



## Wednesday, 17 May 2023

### Quote of the Day

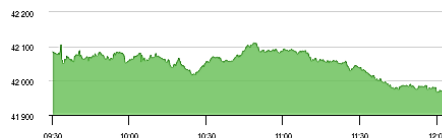
**Less is almost always more. Simplicity is almost always the answer.**  
--Zat Rana

- [Current account in surplus for second month in a row](#)
  - The current account posted a surplus for the second consecutive month, shrinking the 10-month deficit by 76 per cent year-on-year, the central bank said on Tuesday, following stringent import restrictions by the government to manage an economy in turmoil.
- [FDI dips 29pc in April](#)
  - Foreign Direct Investment (FDI) plunged by almost 29 per cent year-on-year to \$121.6 million in April and 23pc in the first 10 months of the current fiscal year.
- [Pakistan to pay 4pc annual profit](#)
  - Pakistan is to pay four per cent annual profit to Saudi Arabia on deposits of \$ 2 billion with the State Bank of Pakistan (SBP) for a period of one year.
- [Finance shows willingness to allocate Rs450bn](#)
  - Finance Division has reportedly shown willingness to allocate Rs 450 billion for power sector subsidy in FY 2023-24 as compared to Rs 350 billion for the outgoing fiscal year (2022-23), well informed sources told Business Recorder.
- [ECC approves Rs5.57bn TSG for urea subsidy](#)
  - The Economic Coordination Committee (ECC) of the Cabinet has approved a technical supplementary grant (TSG) amounting to Rs5.57 billion on account of federal government's share of subsidy on imported urea fertilizer besides Rs1 billion additional amount for ongoing development schemes of parliamentarians under SDGs Achievement Programme (SAP).
- [Budget measures regarding new housing societies](#)
  - The Federal Board of Revenue (FBR) and provinces will take measures in coming budget (2023-24) to document the trading of files of plots at newly-developed private housing societies from July 1, 2023.

Foreign Currency	Exchange Rate PKR
USD	282.38
EURO	306.20
GBP	351.22
AED	76.90
Chinese Yuan	40.36

Source: Tresmark

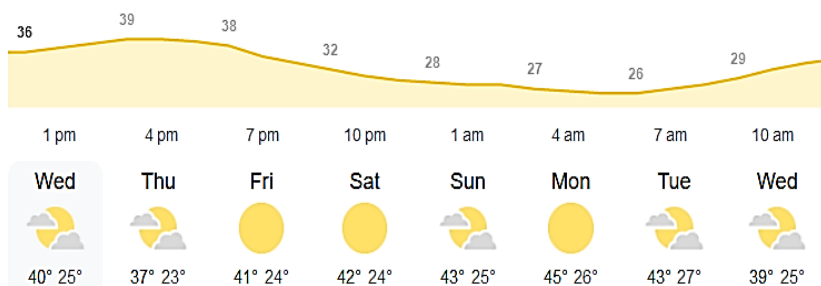
### Stock Market Activity KSE 100 Index



### MARKET HIGHLIGHTS

Market Status	Open
Current Index	41,962.70
Change	-43.54
Percent Change	-0.1%
High	42,110.03
Low	41,962.70
Volume	23,073,889
Previous Close	42,006.24
Value	1,399,439,358

Source: psx.com.pk



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