

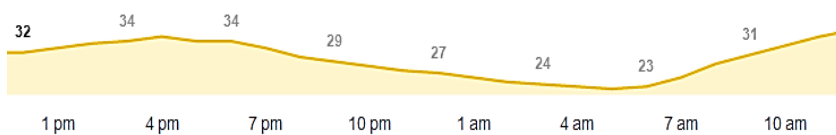


Thursday, 18 May 2023

## Quote of the Day

The way to get started is to quit talking and begin doing.  
--Walt Disney

- [Miftah says SBP reserves will drop below \\$2bn by September end](#)
  - The economic situation is going to be 'very difficult' in coming months, with liquid foreign exchange reserves of the central bank likely to drop below the critical level of \$2 billion by the end of September, said former finance minister Miftah Ismail on Wednesday.
- [New rules to boost digital footprint of NBFCs](#)
  - The Securities and Exchange Commission of Pakistan (SECP) has revised the NonBanking Finance Companies and Notified Entities Regulations 2008 to promote the development of the digital financial environment and inclusion.
- [American businesses seek steps to boost FDI](#)
  - The American Business Council of Pakistan (ABC) on Wednesday met with top members of the government's economic team to discuss various measures for ease of doing business, encourage foreign direct investment (FDI), and boost economic growth.
- [Inflation to keep haunting Pakistanis: UN survey](#)
  - The mid-year United Nations survey on the world economic situation forecast that the inflation rate in Pakistan is expected to remain in double digits in the coming months owing to weakening local currency and supply-side constraints.
- [Jul-Apr ITeS export remittances down 3pc to \\$2.133bn YoY](#)
  - Pakistan's IT and IT-enabled Services (ITeS) export remittances declined by three percent during the first 10 months of the current fiscal year 2022-23 and stood at \$2.133 billion compared to \$2.199 billion during the same period of last fiscal year.
- [Govt plans to curtail circular debt to Rs600bn](#)
  - The Petroleum Division has devised a strategy for curtailing Rs1.7 trillion petroleum sector circular debt to Rs600 billion by the end of fiscal year 2022-23.
- [Russia and Iran sign rail deal for corridor intended to rival Suez Canal](#)
  - Russian President Vladimir Putin and his Iranian counterpart Ebrahim Raisi on Wednesday oversaw, via video-link, the signing of a deal to finance and build an Iranian railway line as part of an embryonic international North-South Transport Corridor.



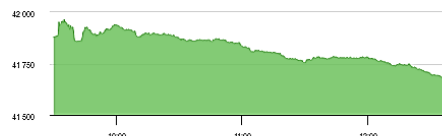
Day	Weather	Temp
Thu		36° 22°
Fri		40° 23°
Sat		42° 23°
Sun		43° 26°
Mon		44° 27°
Tue		41° 26°
Wed		33° 23°
Thu		34° 22°

## Foreign Currency Exchange Rate PKR

Foreign Currency	Exchange Rate PKR
USD	286.08
EURO	309.56
GBP	356.45
AED	77.91
Chinese Yuan	40.73

Source: Tresmark

## Stock Market Activity KSE 100 Index



## MARKET HIGHLIGHTS

Market Status	Open
Current Index	41,669.34
Change	-164.32
Percent Change	-0.39%
High	41,964.26
Low	41,667.83
Volume	20,059,746
Previous Close	41,833.66
Value	954,720,828

Source: psx.com.pk



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