



Friday, 16 June 2023

Quote of the Day

Opportunities don't happen. You create them.
-Chris Grosser

[Retailers reject tax hike, reduction in business hours](#)

- An increase in fixed retail tax from 12 per cent to 15pc and restricting business hours for retail outlets to 8pm will lead to a big drop in sales, store closures and job losses, warned an umbrella body on Thursday

[SBP reserves up by \\$107m to \\$4bn](#)

- Foreign exchange reserves held by the State Bank of Pakistan (SBP) increased by \$107 million to \$4 billion during the week ending June 9, 2023.

[PC board suspends Peco transaction](#)

- The Privatisation Commission (PC) on Thursday temporarily suspended the divestment process of Pakistan Engineering Company Ltd (Peco).

[PSDP portal launched](#)

- The Ministry of Planning and Development on Thursday launched a portal on its website to make available to people the data relating to Public Sector Development Programme (PSDP) projects worth Rs1.1 trillion, saying it would ensure transparency.

[Use 'wasted' subsidies to fight climate change: WB](#)

- Trillions of dollars which could be used to tackle climate change are being wasted on harmful and unnecessary subsidies, the World Bank said in a report on Thursday.

[Jul-Apr LSMI output down 9.39pc YoY](#)

- The Large Scale Manufacturing Industries (LSMI) output has declined by 9.39 percent during July-April 2022-23 as compared with the same period of last year, says the Pakistan Bureau of Statistics (PBS).

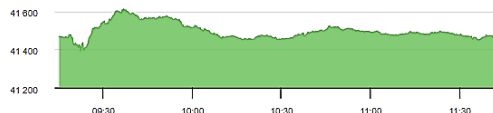
[Pakistan, Azerbaijan agree to enhance trade & energy cooperation](#)

- Pakistan and Azerbaijan on Thursday agreed to enhance bilateral cooperation in the fields of energy, trade and aviation to reflect the decades-old strong relationship between the two nations

Foreign Currency	Exchange Rate	PKR
USD	287.34	
EURO	314.59	
GBP	367.71	
Chinese Yuan	40.40	

Source: Tresmark

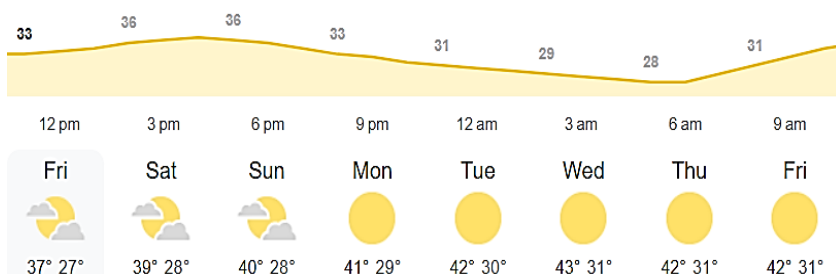
Stock Market Activity KSE 100 Index



MARKET HIGHLIGHTS

Market Status	Open
Current Index	41,468.50
Change	99.30
Percent Change	0.24%
High	41,612.61
Low	41,390.90
Volume	18,736,840
Previous Close	41,369.10

Source: psx.com.pk



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