



**Thursday, 06 July 2023**

**Quote of the Day**

**The whole secret of a successful life is to find out what is one's destiny to do, and then do it.**

- [\\$3bn SBA to bring economic stability: SBP governor](#)

  - State Bank of Pakistan Governor Jameel Ahmed believes the \$3 billion nine-month Stand-By Arrangement (SBA) with the International Monetary Fund (IMF) will bring economic stability, help address inflation and boost dollar inflows.
- [Export of services bounces back in May](#)

  - Pakistan's export of services declined by 19.77 per cent in May reversing the four-month diminishing spell, showed data released by the Pakistan Bureau of Statistics on Tuesday.
- [Fund's board meets on 12th to review loan agreement](#)

  - The executive board of the International Monetary Fund (IMF) will meet on July 12 to review, and possibly endorse, a \$3 billion Standby Arrangement (SBA) for Pakistan, finalized last week.
- [Circular debt swells Rs393bn in 11 months](#)

  - The power sector's circular debt jumped to Rs2.65 trillion by the end of May from Rs2.25tr at the beginning of the previous fiscal year a jump of Rs393 billion, or 18 per cent, in 11 months.
- [Tech giants meet EU's landmark rules](#)

  - Seven tech giants, including Amazon and Apple, have informed the European Union they meet the threshold to come under landmark new rules to curb their market dominance, Brussels said on Tuesday.
- [Fraudulent clearances of imported goods](#)

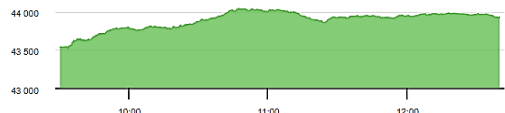
  - The Federal Board of Revenue (FBR) has constituted a three-member fact-finding committee to probe fraudulent clearances of imported goods to the tune of billions of rupees by violating laid-down conditions and without attaching mandatory import documents.
- [Rate of advance income tax for commercial importers hiked](#)

  - The government has increased the rate of advance income tax for commercial importers from 5.5% to 6%. According to recent amendments made to the Income Tax Ordinance, 2001, this change was introduced through sub-clause 27(13) of Clause 7 of the Finance Act, 2023, amending Serial No. 3 of Table to Part-II of the ordinance.

Foreign Currency	Exchange Rate	PKR
USD	275.00	
EURO	298.36	
GBP	349.88	
Chinese Yuan	36.22	

Source: Tresmark

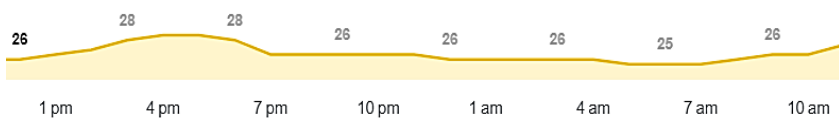
**Stock Market Activity KSE 100 Index**



**MARKET HIGHLIGHTS**

Market Status	Open
Current Index	43,930.02
Change	373.01
Percent Change	0.86%
High	44,041.26
Low	43,515.89
Volume	94,198,189
Previous Close	43,557.01

Source: psx.com.pk



Day	Wed	Thu	Fri	Sat	Sun	Mon	Tue	Wed
Weather								
Temp	29° 24°	31° 25°	30° 26°	27° 23°	27° 24°	31° 24°	33° 26°	34° 26°

