



Friday, 14 July 2023

Quote of the Day

The world doesn't need more noise. Don't complain. Set an example.

- [Business community sees IMF bailout ending economic volatility](#)
 - While seeing a bumpy ride ahead, the business community believes the approval of a nine-month \$3 billion Stand-By Arrangement will end a long-drawn-out period of economic uncertainty and volatility.
- [Big industry output shrinks 14pc in May](#)
 - Large-Scale Manufacturing (LSM) experienced a significant year-on-year contraction of 14.37 per cent in May, showed data released by the Pakistan Bureau of Statistics on Thursday.
- [Lack of funds key barrier to SME growth](#)
 - Identifying barriers to competition, a study by the Competition Commission of Pakistan has found that no access to financing is the key barrier limiting the growth of small and medium enterprises (SMEs).
- [Loan approval breathes new life into PSX](#)
 - With the International Monetary Fund (IMF) green-lighting a \$3 billion bailout for nine months, dollar deposits have also started flowing in from friendly Gulf nations. The ensuing rally on the Pakistan Stock Exchange (PSX) is off the charts.
- [SBP reserves jump to \\$4.52bn](#)
 - The central bank's foreign exchange reserves increased by \$61 million to close at \$4.52 billion during the week ended July 7, official data showed on Thursday.
- [UN chief helped Pakistan secure IMF deal](#)
 - The United Nations Secretary General Antonio Manuel de Oliveira Guterres, played a key role in the nine-month Standby Arrangement (SBA) of International Monetary Fund (IMF) according to which Pakistan will receive \$ 3 billion in three tranches.
- [Pakistan bonds rise](#)
 - Sovereign bonds and rupee gained on Thursday, with the 2027 and 2024 maturities hitting a 10 month and over-a-year high respectively, after the International Monetary Fund (IMF) approved a \$3 billion bailout for the country.

Foreign Currency	Exchange Rate	PKR
USD	277.77	
EURO	311.45	
GBP	364.11	
Chinese Yuan	38.92	

Source: Tresmark

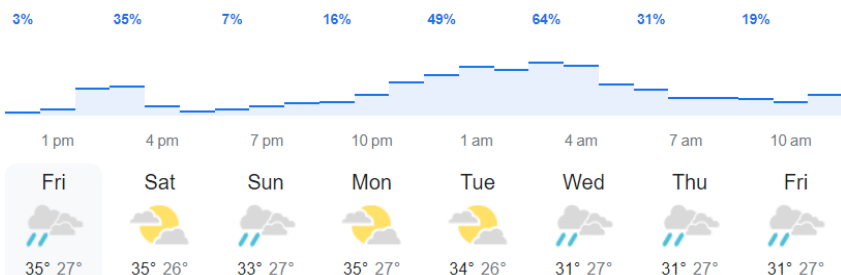
Stock Market Activity KSE 100 Index



MARKET HIGHLIGHTS

Market Status	Suspendec
Current Index	45,182.51
Change	-84.45
Percent Change	-0.19%
High	45,488.45
Low	45,156.73
Volume	54,735,400
Previous Close	45,266.96

Source: psx.com.pk



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