

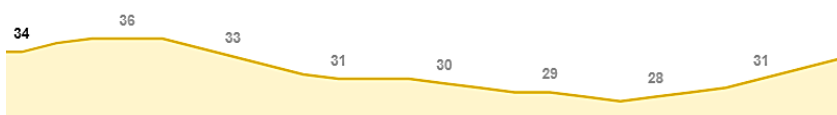


Saturday, 12 August 2023

Quote of the Day

Most of the important things in the world have been accomplished by people who have kept on trying when there seemed to be no hope at all.

- [Plan to reduce gas circular debt shared with IMF](#)
 - Pakistan has shared with the International Monetary Fund (IMF) a plan for containing gas sector circular debt (CD) estimated to have risen to Rs1.6 trillion.
- [Weekly inflation rises to 30.8pc](#)
 - The short-term inflation continues to rise with a year-on-year increase of 30.82 per cent for the week ending on Aug 10 largely attributed to a surge in electricity charges, showed the official data released on Friday.
- [SECP limits CEOs to a maximum of three terms](#)
 - The Securities and Exchange Commission of Pakistan (SECP) has introduced maximum term limits for the chief executive officers and independent directors to serve in the capital market infrastructure institutions (CMIIs).
- [Auto sales fail to rev up in July](#)
 - The auto sector has failed to shift gears in July, the first month of the fiscal year, with sales of cars, light commercial vehicles, vans and jeeps plummeting by more than half compared to a year ago.
- [Investor eyes stake in bank owned by Bahria](#)
 - A Karachi-based private company engaged in the construction of large-scale infrastructure projects submitted on Friday its public announcement of intention to buy a majority shareholding in Escorts Investment Bank Ltd, an entity owned by real estate developer Bahria Town Ltd.
- [IEA flags OPEC+ supply cuts](#)
 - The International Energy Agency (IEA) on Friday said OPEC+ supply cuts could erode inventories in the rest of this year, potentially driving prices even higher, before economic headwinds limit global demand growth in 2024.
- [2,220 new companies registered by SECP in July](#)
 - The Securities and Exchange Commission of Pakistan (SECP) has registered 2,220 new companies in July 2023, a 25 percent increase from the previous year.
- [ST, FED return form](#)
 - The Federal Tax Ombudsman (FTO) has directed the Federal Board of Revenue (FBR) to rectify errors in the sales tax and federal excise duty (FED) return form and amend it for the taxpayers to accurately claim refunds/adjustments.

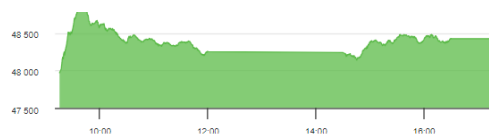


Day	Temperature
Sat	36° 27°
Sun	36° 27°
Mon	35° 26°
Tue	33° 26°
Wed	35° 27°
Thu	36° 27°
Fri	36° 27°
Sat	36° 27°

Foreign Currency	Exchange Rate	PKR
USD	288.24	
EURO	316.94	
GBP	366.26	
Chinese Yuan	39.88	

Source: Tresmark

Stock Market Activity KSE 100 Index



MARKET HIGHLIGHTS

Market Status	Closed
Current Index	48,424.40
Change	616.06
Percent Change	1.29%
High	48,898.82
Low	47,968.51
Volume	242,051,343
Previous Close	47,808.34

Source: psx.com.pk



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