

Morning News

Economy may not sustain 6% growth in FY23

<https://tribune.com.pk/story/2358899/economy-may-not-sustain-6-growth-in-fy23>

IMF programme: Raise in base power tariff by Rs7-7.5/unit on the cards

<https://www.thenews.com.pk/print/961909-imf-programme-raise-in-base-power-tariff-by-rs7-7-5-unit-on-the-cards>

IMF staff-level agreement: Miftah expects it in June, explains its criticality

<https://www.brecorder.com/news/40176393/imf-staff-level-agreement-miftah-expects-it-in-june-explains-its-criticality>

Country needs \$36b in foreign loans

<https://tribune.com.pk/story/2358890/country-needs-36b-in-foreign-loans>

Pakistan's external financing gap could rise to \$8bn: Morgan Stanley

<https://profit.pakistantoday.com.pk/2022/05/27/pakistans-external-financing-gap-could-rise-to-8bn-morgan-stanley/>

MoF lists macroeconomic imbalances: Higher growth may not be sustainable

<https://www.brecorder.com/news/40176394/mof-lists-macroeconomic-imbalances-higher-growth-may-not-be-sustainable>

Potential sectors evading taxes: Finance Bill may introduce 'windfall levy'

<https://www.brecorder.com/news/40176391/potential-sectors-evading-taxes-finance-bill-may-introduce-windfall-levy>

Rupee gains as hopes rise for IMF tranche

<https://www.dawn.com/news/1691843/rupee-gains-as-hopes-rise-for-imf-tranche>

Rs13tr budget for next FY set to be proposed

<https://tribune.com.pk/story/2358928/rs13tr-budget-for-next-fy-set-to-be-proposed>

Outflows from bonds hit \$99m in May

<https://www.dawn.com/news/1692011/outflows-from-bonds-hit-99m-in-may>

PDCs: ECC approves Rs62.27bn for energy ministry

<https://www.brecorder.com/news/40176390/pdcs-ecc-approves-rs6227bn-for-energy-ministry>

Market

KSE 100 Close | 42861.5 | Chg: 0.75%

KSE ALL Vol. (mn) | 527.53

FIPI (\$. mn) | 0.38

Commodities

Brent Oil | US\$ 119.23 | Chg: +0.85%

Crude WTI | US\$ 117.44 | Chg: +0.86%

Coal (RB) | US\$ 301 | Chg: +1.42%

Gold | US\$ 1859.06 | Chg: +0.28%

Silver | US\$ 22.19 | Chg: +0.33%

Copper | US\$ 4.33 | Chg: +0.25%

Forex

\$/PKR | 199.76 | Chg: -1.114%

\$/EUR | 0.93 | Chg: -0.14%

\$/JPY | 126.98 | Chg: -0.094%

\$/GBP | 0.79 | Chg: -0.202%

DXY | 101.55 | Chg: -0.118%

Major Global Stock Indices

S&P500 | Chg: +2.47%

Euro Stoxx 50 | Chg: +1.83%

FTSE100 | Chg: +0.27%

Nikkei | Chg: +1.99%

Shanghai | Chg: +0.47%

Pakistan Covid

New Cases (24hr): 48

New Deaths (24hr): 0

Positivity rate: 0.37%

Today's Company announcement

SML

IIL

BWHL

Source: Newsprint

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Pakistan is open to buy cheap oil from Russia: Miftah Ismail

<https://augaf.com/pakistan-is-open-to-buy-cheap-oil-from-russia-miftah-ismail/>

Hike in gas tariff by 40-50pc likely soon

<https://www.thenews.com.pk/print/961680-hike-in-gas-tariff-by-40-50pc-likely-soon>

Oil importers press govt to fix trade credit issues

<https://www.thenews.com.pk/print/961264-oil-importers-press-govt-to-fix-trade-credit-issues>

Oil price hike: experts say OMCs' cash flows will improve

<https://epaper.brecorder.com/2022/05/28/8-page/931219-news.html>

Loadshedding to continue for next 2-3 months: minister

<https://www.thenews.com.pk/print/961683-loadshedding-to-continue-for-next-2-3-months-minister>

International

A deeper drop in Russian oil supply is likely to trigger a global recession and a full-blown energy crisis

<https://markets.businessinsider.com/news/commodities/russian-oil-supply-fall-global-recession-energy-crisis-prices-bofa-2022-5>

China's Covid Outbreak Wanes as Curbs Eased to Boost Economy

<https://www.bloomberg.com/news/articles/2022-05-29/china-covid-outbreak-wanes-as-virus-curbs-eased-to-boost-economy?srnd=premium-asia>

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Recommendation Rating System

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Hold if target price on aforementioned security (ies) is in between -10% and 10%, from its last closing price(s)

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