

# Daily Economic Update – 27<sup>th</sup> May 2021

## KSE-100

47,014.73 ▲ 202.42 (+0.43%)

As of May 27, 2021 11:00 AM

OPEN	PREVIOUS CLOSE	VOLUME
46,976.64	46,812.31	171,689,348

1-YEAR CHANGE ▲+38.95%  
YTD CHANGE ▲+7.45%

DAY RANGE	52-WEEK RANGE
46,812.31 - 47,080.80	33,071.36 - 47,339.21



## Commodities

### Brent (\$/bbl.)

CO1:COM  
Generic 1st 'CO' Future

68.55 USD/bbl. -0.32 -0.46% ▼

OPEN	PREV CLOSE	VOLUME
68.78	68.87	3,754

DAY RANGE: 68.27 - 68.83  
52 WEEK RANGE: 38.55 - 70.24



### US WTI

CL1:COM  
Generic 1st 'CL' Future

65.97 USD/bbl. -0.24 -0.36% ▼

OPEN	PREV CLOSE	VOLUME
66.16	66.21	25,522

DAY RANGE: 65.66 - 66.18  
52 WEEK RANGE: 36.68 - 67.02



### Cotton #2 (ICE)

CT1:COM  
Generic 1st 'CT' Future

82.50 US¢/lb. -0.73 -0.88% ▼

OPEN	PREV CLOSE	VOLUME
83.23	83.23	883

DAY RANGE: 82.50 - 83.25  
52 WEEK RANGE: 57.40 - 89.28



## TOP NEWS

### **ECC okays Rs48bn for Ehsaas cash handouts.**

The Economic Coordination Committee (ECC) of the Cabinet on Wednesday approved the launch of second phase of the Ehsaas Emergency Cash Programme (EECP) worth Rs48 billion, under which Rs12,000 would be provided to each of the four million additional beneficiaries. Complete Story:

<https://www.dawn.com/news/1625896/ecc-okays-rs48bn-for-ehsaas-cash-handouts>

### **Rise in bank deposits outpaces advances growth in 10MFY21.**

Banks' deposits have been increasing much faster than the advances during the first 10 months of the current fiscal year (10MFY21), with the half-yearly data of the State Bank showing an increase of Rs1,439.5 billion in the former. Complete Story:

<https://www.dawn.com/news/1625959/rise-in-bank-deposits-outpaces-advances-growth-in-10mfy21>

### **ECNEC approves Rs361b projects.**

Nearly all projects presented to committee again due to cost overrun. The government on Wednesday approved nine mega development projects at a cost of Rs361 billion and almost all of them were brought for the second time before a project approval authority due to cost overruns and weak execution

Complete Story: <https://tribune.com.pk/story/2301788/ecnec-approves-rs361b-projects>

### **Minister stresses swift power project completion.**

The government is taking various measures to develop a more reliable and efficient power generation, transmission and distribution system in the country, said Minister for Economic Affairs Omar Ayub Khan.

<https://tribune.com.pk/story/2301792/minister-stresses-swift-power-project-completion>

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## Currency Parity

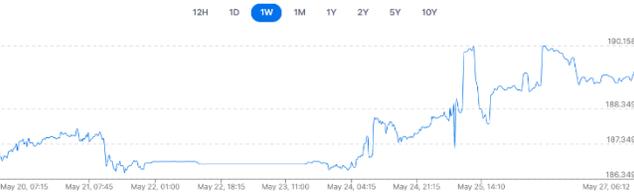
PKR-USD	Selling	Buying
	155.2	154.7



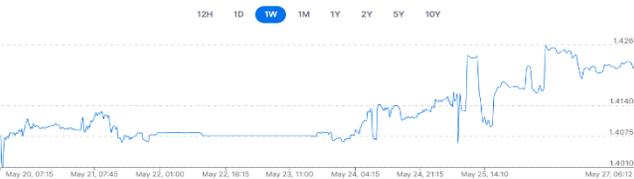
PKR-GBP	Selling	Buying
	219.1	218.4



PKR-EURO	Selling	Buying
	189.3	188.7



PKR-YEN	Selling	Buying
	1.42	1.41



Cotton#2 (ICE)	Open	Last	Volume
July'21	82.46	81.93	919
October'21	83.66	83.66	1
Dcember'21	83.23	82.56	919

## GENERAL NEWS

### **Nepra censures Discos, recommends privatisation.**

Showing grave concern at the continuous poor performance and data fudging by power Distribution Companies (Discos), National Electric Power Regulatory Authority (Nepra) has recommended their privatisation. Complete Story: <https://www.brecorder.com/news/40095616/nepra-censures-discos-recommends-privatisation>

### **PSX sees highest trading volume in history.**

The Pakistan Stock Exchange (PSX) on Wednesday recorded a trading volume of more than 1.5 billion shares for the first time in its history. "The traded volume clocked in at 1,560 million shares in today's session, which is the highest ever in the history of the PSX," Special Assistant to the Prime Minister (SAPM) on Political Communication, Dr Shahbaz Gill, said in a tweet. Complete Story: <https://profit.pakistantoday.com.pk/2021/05/26/psx-sees-highest-trading-volume-in-history/>

### **Oil steady as Iranian supply prospect offsets demand optimism**

Oil traded in a narrow range on Wednesday, supported by optimism about improving US fuel demand and a weak dollar but with the prospect of returning Iranian oil keeping any gains in check. Brent was up \$0.03, or less than 0.1%, to \$68.68 a barrel by 1027 GMT, and US West Texas Intermediate (WTI) crude was down \$0.11, or 0.2%, at \$65.96 a barrel. Complete Story: <https://profit.pakistantoday.com.pk/2021/05/26/oil-steady-as-iranian-supply-prospect-offsets-demand-optimism/>

### **US and China trade officials hold 'candid' first talks of Biden era.**

The US and China's top trade negotiators have held "candid, pragmatic" talks, in their first meeting under the Biden presidency. US Trade Representative Katherine Tai and Chinese Vice Premier Liu He held a virtual meeting on Thursday. Both sides said they discussed the importance of the trade relationship between the two countries. Complete Story: <https://www.bbc.com/news/business-57264346>