

Daily Economic Update – 29th May 2021

KSE-100

47,126.29 ▲ 335.54 (+0.72%)

As of May 28, 2021 05:16 PM

OPEN	PREVIOUS CLOSE	VOLUME
46,804.64	46,790.75	223,696,244

1-YEAR CHANGE	YTD CHANGE
▲ +39.28%	▲ +7.70%

DAY RANGE	52-WEEK RANGE
46,698.23 - 47,246.50	33,071.36 - 47,339.21



Commodities

Brent (\$/bbl.)

CO1:COM
Generic 1st 'CO' Future

69.51 USD/bbl. +0.05 +0.07% ▲

OPEN	PREV. CLOSE	VOLUME
69.69	69.46	6,252

DAY RANGE: 69.26 - 69.80
52 WEEK RANGE: 38.55 - 70.24



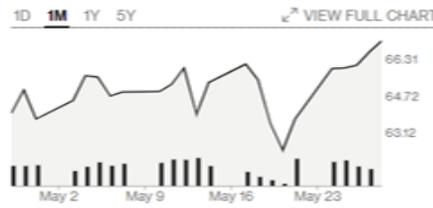
US WTI

CL1:COM
Generic 1st 'CL' Future

66.89 USD/bbl. +0.04 +0.06% ▲

OPEN	PREV. CLOSE	VOLUME
66.95	66.85	61,282

DAY RANGE: 66.74 - 67.45
52 WEEK RANGE: 36.69 - 67.45



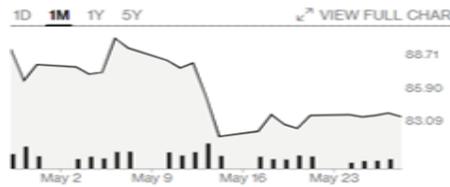
Cotton #2 (ICE)

CT1:COM
Generic 1st 'CT' Future

83.25 US\$/lb. -0.21 -0.25% ▼

OPEN	PREV. CLOSE	VOLUME
83.46	83.46	806

DAY RANGE: 82.99 - 83.68
52 WEEK RANGE: 57.40 - 89.28



TOP NEWS

Regional exports post paltry growth of 1.8pc

Pakistan's exports to nine regional countries posted a paltry growth of 1.818 per cent while imports from the region grew by nearly 31pc in first 10 months of the ongoing fiscal year (10MFY21) from a year ago, latest data released by the State Bank of Pakistan showed. Complete Story:

<https://www.dawn.com/news/1626310/regional-exports-post-paltry-growth-of-18pc>

Repatriation of profits jumps 14pc in 10 months.

The outflow of profits and dividends on foreign direct investment (FDI) during the first 10 months of the current fiscal increased by 14 per cent reflecting the improved performance of the companies having foreign interest.

Complete Story: <https://www.dawn.com/news/1626308/repatriation-of-profits-jumps-14pc-in-10-months>

Economic growth target set at 4.8%.

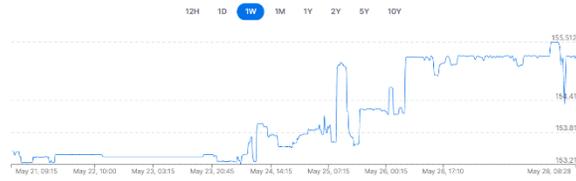
Inflation estimated to remain at 8% in next fiscal year. The federal government on Friday approved an economic growth target of 4.8% and estimated inflation to remain at 8% for its fourth year in power amid a vast variation in current account deficit projections given by the finance ministry and the planning commission for the next fiscal year. Complete Story: <https://tribune.com.pk/story/2302211/economic-growth-target-set-at-48>

Modern technology required for growth.

The use of modern technology is direly needed for economic growth and the Punjab government is ensuring advancement of technology in the production sector as well as administrative matters, said Punjab Finance Minister Makhdoom Hashim Jawan Bakht. Speaking at a pre-budget consultative seminar titled "Digital Transformation and Economic Growth" on Friday, he pointed out that technology was being used to provide an environment conducive for business in the province. Complete Story: <https://tribune.com.pk/story/2302205/modern-technology-required-for-growth>

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Currency Parity		
PKR-USD	Selling 155.2	Buying 154.7
PKR-GBP	Selling 219.1	Buying 218.4
PKR-EURO	Selling 189.3	Buying 188.7
PKR-YEN	Selling 1.42	Buying 1.41



Cotton#2 (ICE)	Open	Last	Volume
July'21	82.46	81.93	819
October'21	83.66	83.66	4
Dcember'21	83.23	82.56	919

GENERAL NEWS

Businesses hit by 'unusual injuries' likely to get relief.

The government has agreed, in principle, to announce a special relief package for the sectors that have suffered "exceptional [unusual] injuries" due to the Covid-19 pandemic. Complete Story:

<https://www.brecorder.com/news/40096182/businesses-hit-by-unusual-injuries-likely-to-get-relief>

Economy to have sustainable, inclusive growth: MoF.

The government Friday said the economic growth of 3.94 percent for the outgoing fiscal year would bring about sustainability in both the short as well as long-run thereby bringing better prospects of economic growth outlook.

<https://www.brecorder.com/news/40096180/economy-to-have-sustainable-inclusive-growth-mof>

In BBC interview, Fawad Chaudhry claims attacks on journalists have 'reduced' in Pakistan.

Minister for Information and Broadcasting Fawad Chaudhry has claimed that attacks on journalists have reduced in Pakistan ever since Prime Minister Imran Khan took over. During an interview with Stephen Sackur for BBC programme "HARDTalk", which was released on Friday, the minister, who was even termed as "one of the government's most robust defender", gave his utmost to negate the impression that journalists are at any more risk in Pakistan than anywhere else in the world. Complete Story:

<https://www.thenews.com.pk/latest/841309-in-bbc-interview-fawad-chaudhry-claims-attacks-on-journalists-have-reduced-in-pakistan>

Cars to get more expensive because of this reason!

As the global manufacturing industry is making a comeback after a yearlong break, the global technology sector is facing a major problem, that is, shortage of semiconductor chips. In the 21st century, the "chip" belongs to our everyday items like refrigerators and washing machines, as most of them have a "brain". Complete Story:

<https://www.globalvillagespace.com/cars-to-get-more-expensive-because-of-this-reason/>