

Market	Current	Change	Volume
KSE- 100	36190.40	48.23	189986463
Commodities		Current	
Brent (\$/bbl.)	43.24		
US WTI	40.55		
Cotton	64.31		
New York Cotton	Open	Close	Volume
Oct 20	64.94	64.71	15
Dec 20	63.89	64.31	12583
Mar 21	64.47	64.83	3002
Currency Parity		Selling	Buying
PKR-USD		166.8	167.8
PKR-GBP		208	214
PKR-EURO		185.5	188.5
PKR-YEN		1.55	1.58

The KSE-100 index crawled up by 48.24 points (0.13 per cent) and settled for the weekend at 36,190.41.

Many fabrics are made from cotton fiber, such as canvas, corduroy, denim and poplin. Even some fabrics with a very different feel are cotton-made, like velvet with its lush texture, terry cloth used for towels and flannel, used to make shirts and nightwear.

TOP MOST

Razak oversees PPE's exports to ensure no increase in prices

Advisor to the Prime Minister on Commerce and Investment, Abdul Razak Dawood chaired a meeting of the committee to oversee the exports of Personal Protective Equipment (PPE) ensuring that prices in domestic market do not increase. Complete story:

<https://www.brecorder.com/news/40004381/razak-oversees-ppes-exports-to-ensure-no-increase-in-prices/>

SCCI for power supply to all industrial estates on wheeling charges

The Sarhad Chamber of Commerce and Industry (SCCI) has demanded the provincial government to supply electricity to all industrial estates on wheeling charges – Complete story:

<https://www.thenews.com.pk/print/684850-scci-for-power-supply-to-all-industrial-estates-on-wheeling-charges>

After public hearing, NEPRA forms committee to probe excessive load-shedding in Karachi

NEPRA on Friday formed a committee to visit Karachi and probe complaints of "excessive" electricity load-shedding by the K-Electric (KE) in the metropolis in recent days. Complete story:

<https://www.dawn.com/news/1568172/after-public-hearing-neptra-forms-committee-to-probe-excessive-load-shedding-in-karachi>

CPEC project: Various proposals for new industrial estate/zone discussed

Ministry of Planning & Development and Islamabad based businessmen Friday discussed various proposals for the establishment of a new industrial estate/zone in Islamabad to promote industrialization – Complete story:

<https://www.brecorder.com/news/40004382/cpec-project-various-proposals-for-new-industrial-estatezone-discussed>

Loan obligations: Banks have deferred payment of principal for one year so far

Under the State Bank of Pakistan's (SBP's) temporary regulatory measures, banks have deferred a total of Rs. 566 billion of clients' payment of principal on loan obligations for one year so far – Complete story:

<https://www.brecorder.com/news/40004419/loan-obligations-banks-have-deferred-payment-of-principal-for-one-year-so-far>

Govt. ties lifting ban on N95 mask exports with sufficient local supply

The government will lift ban on export of N95 masks that are in much demand internationally amid the coronavirus outbreak only if production is found sufficient to meet local demand, commerce adviser said on Friday. Complete story:

<https://www.thenews.com.pk/print/685161-govt-ties-lifting-ban-on-n95-mask-exports-with-sufficient-local-supply>

Stocks end flat as investors avoid long-term commitments

The capital market on Friday ended flat in range-bound trade amid dull activity and low interest as investors lacked enthusiasm and did not make long-term commitments, dealers said. Complete story:

<https://www.thenews.com.pk/print/685163-stocks-end-flat-as-investors-avoid-long-term-commitments>

Karachi industry slams increased load shedding

Trade associations on Friday warned that gas diversion to K-Electric from industries, which are already facing three-day load shedding in a week, will badly hamper production and export activities. Complete story:

<https://www.dawn.com/news/1568267/karachi-industry-slams-increased->

GENERAL NEWS

Index crawls up 48 points in range-bound trade

Bulls appeared a little tired on Friday but they managed to extend the gaining streak to the 11th consecutive session – Complete story: <https://www.dawn.com/news/1568260/index-crawls-up-48-points-in-range-bound-trade>

SBP to lessen documentation for SMEs

The documentation for small and medium enterprises (SMEs) would be minimized so they could fully exploit the State Bank of Pakistan's (SBP) refinance scheme, said SBP Governor Reza Baqir. Complete story: <https://tribune.com.pk/story/2254306/sbp-to-lessen-documentation-for-smes>

SECP revises procedure for Asset Management Companies

The Securities and Exchange Commission of Pakistan (SECP) has revised procedure for Asset Management Companies, on behalf of Collective Investment Schemes, for distribution of dividends to the shareholders. Complete story:

<https://www.brecorder.com/news/40004413/secp-revises-procedure-for-asset-management-companies>

New EU rules for a fairer online economy apply from Jul 12

The European Commission recently published a set of resources to help traders, online platforms and search engines get the most out of the new Platform to Business rules, which apply from July 12. Complete story:

<https://www.fibre2fashion.com/news/e-commerce-industry/new-eu-rules-for-a-fairer-online-economy-apply-from-jul-12-268564-newsdetails.htm>

Inditex to invest €2.7 billion for 2020-2022 plan

Inditex, a Spanish fashion retailer, has announced that to accelerate and broaden its forward-looking digital transformation strategy for the 2020-2022, the group plans to invest €1 billion in bolstering the online business and a further €1.7 billion in upgrading the integrated store platform, deploying advanced technology solutions. Complete story:

<https://www.fibre2fashion.com/news/retail-industry/inditex-to-invest-2-7-billion-for-2020-2022-plan-268562-newsdetails.htm>

US, Kenya launch negotiations for free trade agreement

United States trade representative Robert Lighthizer and Kenya Cabinet Secretary for industrialization, trade, and enterprise development Betty Maina have formally launched trade agreement negotiations between their two nations. Complete story:

<https://www.fibre2fashion.com/news/textiles-policy-news/us-kenya-launch-negotiations-for-free-trade-agreement-268559-newsdetails.htm>

DBS sees double-digit contraction in Indian economy in Q1

India's economy is likely to show a double-digit contraction in the April-June quarter due to the restriction on economic activities because of the COVID-19 pandemic, according to a recent report by Singapore-based banking company DBS, which said the country's gross domestic product (GDP) grew by 3.1 per cent in the January-March quarter of 2020. Complete story:

<https://www.fibre2fashion.com/news/textile-reports-results-news/dbs-sees-double-digit-contraction-in-indian-economy-in-q1-268560-newsdetails.htm>

Behind the Relentless Stock Rally, Waves of Anxiety Are Building

Nerves are fraying underneath the stock market's technology-fueled rally. Short bets against the biggest equity exchange-traded fund are stubbornly high and recently ticked up, even after the ETF's 41% climb from March's lows. Complete story:

<https://www.bloomberg.com/news/articles/2020-07-10/behind-the-relentless-stock-rally-waves-of-anxiety-are-building?srnd=premium-asia>

Asian markets tumble as infection rates jump

Re-imposition of lockdowns in parts of the world adds to investors' concerns. Asian markets sank on Friday as rising virus infection rates across the world put the brakes on the latest rally. Complete story:

<https://tribune.com.pk/story/2254299/asian-markets-tumble-as-infection-rates-jump>

Cutting spending too soon may derail recovery: IMF

As governments rushed out funding to prevent an economic collapse amid the coronavirus pandemic, global public debt swelled to the highest in history, but the International Monetary Fund (IMF) warned on Friday that cutting back too soon could undermine the recovery. Complete story:

<https://tribune.com.pk/story/2254298/cutting-spending-too-soon-may-derail-recovery-imf>

Inter-bank market: Rupee strengthens against dollar

The rupee strengthened against the dollar at Rs166.35 in the inter-bank market on Friday compared with Thursday's close of Rs166.58, according to the State Bank of Pakistan (SBP). Complete story: <https://tribune.com.pk/story/2254307/inter-bank-market-rupee-strengthens-against-dollar-3>