

Market	Current	Change	Volume
KSE- 100	41206.19	106.61	13,733,594
Commodities	Current		
Brent (\$/bbl.)	77.92		
US WTI	74.43		
Cotton	0.76		
New York Cotton	Open	Last	Volume
May 23	76.51	76.51	73
July 23	78.75	78.88	947
Oct 23	79.69	79.69	0
Currency Parity	Buying	Selling	
PKR-USD	287.3	289.7	
PKR-GBP	356	359	
PKR-EURO	310	313.5	
PKR-YUAN	40.9	41.3	

Bulls took charge at the Pakistan Stock Exchange following extended Eid holidays, with the benchmark of representative shares opening on the higher side on Wednesday.

## INTERESTING FACT!

The cotton plant grows naturally in many countries around the world and can be harvested annually. The cotton plant is a perennial, meaning that it grows back each year. It needs warm and moist soil, along with full sun exposure.

## TOP MOST

**Cotton spot rate remains steady amid thin trading** The local cotton market on Wednesday remained steady and the trading volume remained low.

<https://www.brecorder.com/news/40239056/cotton-spot-rate-remains-steady-amid-thin-trading>

**Polyester and viscose replacing cotton in India** The global market trend for non-cotton fibers and high cotton rates triggered this trend.

<https://textalks.com/polyester-and-viscose-replacing-cotton-in-india/>

**ICAC's 'Cone Pit Open-Earth Kiln Technique' is improving soil health across Asia and Africa** The low-cost technique, which can rejuvenate soil health and improve yields, is spreading throughout Africa and Asia.

<https://textalks.com/icacs-cone-pit-open-earth-kiln-technique-is-improving-soil-health-across-asia-and-africa/>

**French luxury firm Kering's revenue ascends to €5,077 mn in Q1 FY23** Kering Group reported a 2% YoY growth in Q1 FY23 revenue to €5,077 million, up 1% YoY on a comparable basis, <https://www.fibre2fashion.com/news/latest-fashion-reports-news/french-luxury-firm-kering-s-revenue-ascends-to-5-077-mn-in-q1-fy23-287170-newsdetails.htm>

**Puma's Q1 FY23 sales up 14.4% YoY in Q1 FY23, driven by EMEA region** Puma has reported a 14.4% YoY increase in sales to €2,187.7 million in Q1 FY23, with key growth drivers in the EMEA and Asia Pacific regions.

<https://www.fibre2fashion.com/news/apparel-news/puma-s-q1-fy23-sales-up-14-4-yoy-in-q1-fy23-driven-by-emea-region-287178-newsdetails.htm>

**Costlier cotton prompts Indian textile industry to shift to MMF** Textile industry in Gujarat, India, is shifting towards cheaper fibres like viscose and polyester due to the high cost of cotton. <https://www.fibre2fashion.com/news/textile-news/costlier-cotton-prompts-indian-textile-industry-to-shift-to-mmf--287171-newsdetails.htm>

**Japan's clothing imports rise 26.1% to 3,619,550 mn yen in FY23** Japan's clothing and accessories imports saw an increase of 26.1% to 3,619,550 million yen in FY23, representing 3% of total imports.

<https://www.fibre2fashion.com/news/international-textiles-trade-news/japan-s-clothing-imports-rise-26-1-to-3-619-550-mn-yen-in-fy23--287155-newsdetails.htm>

**US' Hexcel Corporation's net sales soar 17.2% to \$457.7 mn in Q1 FY2**

<https://www.technicaltextile.net/news/us-hexcel-corporation-s-net-sales-soar-17-2-to-457-7-mn-in-q1-fy23-287180.html>

**32% retailers in US, UK struggle with returns processing: Report**

<https://www.fibre2fashion.com/news/retail-announcement/32-retailers-in-us-uk-struggle-with-returns-processing-report-287184-newsdetails.htm>

**Unaffordability of sustainable apparel forcing youngsters to buy affordable alternatives** <https://textalks.com/unaffordability-of-sustainable-apparel-forcing-youngsters-to-buy-affordable-alternatives/>

## GENERAL NEWS

**Govt cuts growth rate to 0.8pc** Government on Wednesday feared the gross financing needs to remain high, posing several liquidity risks due to high-interest rates and pressure on the external account with average inflation at 28.5% this year and staying stubborn at 21pc even in next fiscal year. <https://www.dawn.com/news/1749509/govt-cuts-growth-rate-to-08pc>

**Rupee stable after long Eid break** The rupee maintained a stable outlook against the dollar in the interbank market on Wednesday while the open market witnessed a rush as trading resumed after the long six-day closure.

<https://www.dawn.com/news/1749504/rupee-stable-after-long-eid-break>

**Debt assessments should reflect growing share of domestic debt: World Bank** Debt sustainability analyses carried out by the World Bank and IMF should reflect the growing share of domestic debt in many developing countries' overall debt levels.

<https://www.brecorder.com/news/40239092/debt-assessments-should-reflect-growing-share-of-domestic-debt-world-bank>

**'Risks to public debt remain high'** The risks to Pakistan's public debt remain high and any further exchange rate shock would persistently keep the debt above the sustainable level of 70% of the nation's economy in the next three years.

<https://tribune.com.pk/story/2413868/risks-to-public-debt-remain-high>

**Discos look for Rs10bn more despite cheaper generation in March** Despite over 63 % power generation from domestic cheaper fuels and unprecedented increase in base tariff in recent months Discos have moved to charge about Rs10 billion in additional fuel cost to their consumers at the rate of Rs1.174 per unit in May. <https://www.dawn.com/news/1749507/discos-look-for-rs10bn-more-despite-cheaper-generation-in-march>

<https://www.dawn.com/news/1749507/discos-look-for-rs10bn-more-despite-cheaper-generation-in-march>

**3,150 megawatts added to national grid** Government of Pakistan has added over 3,000 megawatts (MW) of electricity to the national grid in its first year in office. <https://tribune.com.pk/story/2413865/3150-megawatts-added-to-national-grid>

**Smart licences for arms attract 18pc GST rate: FBR** FBR has declared that computerised arms licenses in the form of cards being supplied by Nadra to the federal government and the provincial governments attract a standard rate of 18% sales tax.

<https://www.brecorder.com/news/40239087/smart-licences-for-arms-attract-18pc-gst-rate-fbr>

**Food deptt purchasing wheat at Rs 3900 per maund** <https://dailytimes.com.pk/1087483/food-deptt-purchasing-wheat-at-rs-3900-per-maund/>

**'Reckless' sugar exports push up local prices** Pakistan exported 172,180 tonnes of sugar in February-March against zero foreign sales in the same period last year, which triggered a surge in domestic retail prices.

<https://www.dawn.com/news/1749506/reckless-sugar-exports-push-up-local-prices>

**Rs25bn annual loss due to steel smuggling** The documented steel industry has estimated that around 500,000 Metric Tons (MT) steel is being annually smuggled from Iran and Afghanistan, causing a revenue loss of Rs25 billion to the national kitty.

<https://www.brecorder.com/news/40239083/rs25bn-annual-loss-due-to-steel-smuggling>

**Indus Motor's profit dives 62% to Rs5.8 billion** Indus Motor Company (IMC) has announced a substantial drop of 62% in its net profit in nine months ended March 31, 2023. <https://tribune.com.pk/story/2413870/indus-motors-profit-dives-62-to-rs58-billion>

<https://tribune.com.pk/story/2413870/indus-motors-profit-dives-62-to-rs58-billion>

**Gold price increases by Rs 450 to Rs 218,650 per tola** <https://dailytimes.com.pk/1087560/gold-rate-in-pakistan-today-27-april-2023/>

**JS Bank changes public offer for BIPL to cash** JS Bank Limited (JSBL) has announced a positive development for the minority shareholders of BankIslami Pakistan Limited (BIPL) in the acquisition process of the latter.

<https://tribune.com.pk/story/2413862/js-bank-changes-public-offer-for-bipl-to-cash>

**Banks to open on April 29, 30 to facilitate tax collection** <https://dailytimes.com.pk/1087468/banks-to-open-on-april-29-30-to-facilitate-tax-collection/>

<https://dailytimes.com.pk/1087468/banks-to-open-on-april-29-30-to-facilitate-tax-collection/>