News Highlights Pakistan Stock Market

Foreign investment at PSX plummets (Tribune)

Foreign investors' stakes in companies listed on the Pakistan Stock Exchange (PSX) have plummeted over the past decade, reaching a historic low of 3.7% (\$491 million) of the total value of publicly traded shares in the fiscal year ending June 30, 2024. According to a report titled "Market Strategy: Unveiling the Flow – Liquidity Dynamics at PSX" by Arif Habib Limited, foreign ownership as a percentage of free float market capitalisation stood at 28.7%, or \$2.97 billion, in FY17....read more

Remittances surge 48pc in July (DAWN)

Remittances from overseas Pakistani workers jumped 48 per cent in July compared to the same month a year ago, State Bank of Pakistan (SBP) data showed on Friday. Inflows in July 2024 reached \$2.995 billion, up from \$2.029bn in July last year. Analysts say that the surge in remittances is a positive sign for the government amid ongoing political and economic uncertainties....<u>read more</u>

SECP issues concept papers to develop sukuk market (DAWN)

The Securities and Exchange Commission of Pakistan (SECP) has issued two concept papers to further the development of the short-term listed sukuk (Islamic bonds) market. These papers aim to initiate public consultation on key issues and suggest customised regulatory interventions to promote listing short-term sovereign and corporate sukuk instruments....read more

Govt claims progress in China debt talks (Tribune)

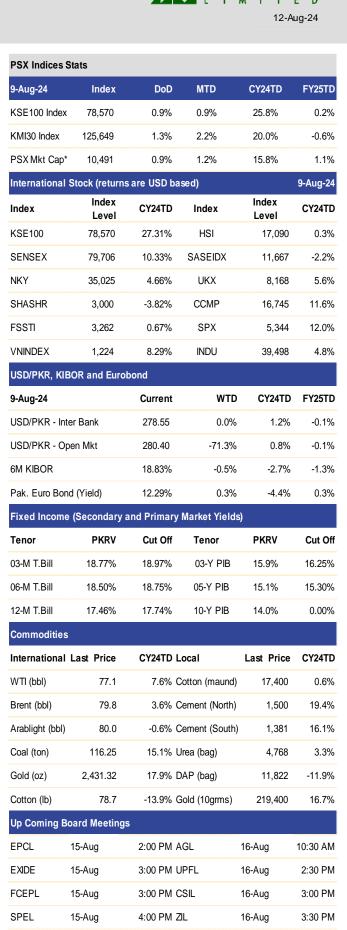
The government has been able to achieve "positive development" in negotiations with China on debt re-profiling and conversion of power plants into local coal to pave the way for tariff reduction. Earlier, Prime Minister Shehbaz Sharif wrote a letter to the Chinese government, in which he requested for debt re-profiling and giving the country a breathing space in meeting debt obligations....<u>read more</u>

Interest payments jump almost four times (DAWN)

As the interest expense on public debt surged by 260 per cent in two years, the gap between tax collection and debt servicing shrank by almost one-third, dropping to Rs1 trillion from Rs2.9tr during the period, statistics shared by the finance ministry with the Senate reveal. Finance Minister Muhammad Aurangzeb, in a written reply to a question asked by Senator Kamran Murtaza during the question hour, informed the house that the Federal Board of Revenue (FBR) collected Rs6.1tr in taxes as against Rs3.2tr spent on interest payments on debts in 2021-22, reflecting a gap of Rs2.9tr...read more

PM vows to extend support to exporters, manufacturers (BR)

Prime Minister Shehbaz Sharif on Friday said that the government was determined to extend utmost support to exporters and producers to facilitate them in serving the country with full capacity. The premier was addressing as chief guest at the inauguration ceremony of the Food and Agriculture Expo-2024 (FoodAg24) here at the Expo Centre. On the occasion, the Prime Minister Shehbaz Sharif along with others performed the digital inauguration of the event. The PM said that the last year's export of rice and other Agri items was commendable and the ministers, administrative secretaries and all those who contributed in it deserve appreciation....read more



9:30 AM CEPB

6:00 PM

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