

FDI plunges by 43.3% in July-December of current fiscal year(BR)

Foreign Direct Investment (FDI) into the country declined sharply by 43.3 percent in July-December of the current fiscal year (FY26); portfolio investment remained in the negative territory (-225.1 million USD against - 221.8 million USD in the same period last year) while Pakistan's Stock Market index rose by a whopping 64.2 percent, market capitalisation by 49.9 percent and incorporation of companies by 28.7 percent. This was revealed in the Finance Division's (FD's) 'Monthly Economic Update and Outlook January 2026' released on Tuesday. It said exports declined by 5 percent while current account deficit widened to USD1.174 billion in the first half (July-December) of current fiscal year 2026, compared to the same period of last fiscal year.....[read more](#)

Govt moves to develop underground gas storage facilities amid rising LNG diversions(The News)

Facing repeated LNG cargo diversions and rising safety risks in its gas transmission system, the government has launched groundwork to develop Pakistan's first underground gas storage facilities, targeting initial storage equivalent to 11-12 days of national consumption. Inter State Gas Systems (ISGS) has invited proposals from experienced consultancy firms through PPRA's EPAD portal to carry out a need assessment and pre-feasibility study for an Underground Gas Storage (UGS) project. Pakistan currently has no dedicated gas storage infrastructure and relies almost entirely on pipeline linepack — a practice energy officials warn is both inefficient and potentially dangerous.....[read more](#)

\$430m US crude deal struck(Tribune)

Pakistan has found an alternative oil supply route as a \$430 million US crude deal by the private sector has helped reduce reliance on the Hormuz route and narrow the trade gap. In a notable private sector development with broader economic implications, Cnergyico Pk has executed a commercial transaction for the import of six million barrels of US West Texas Intermediate (WTI) crude valuing at around \$430 million. The deal, one of the largest private sector crude oil import arrangements between Pakistan and the US, reflects a gradual shift towards diversified energy sourcing at a time of heightened geopolitical and balance-of-payments pressures.....[read more](#)

Finance Division issues FY27 budget call circular: 5.1% GDP growth, 6.5% inflation projected(BR)

The Finance Division has issued the Budget Call Circular for fiscal year 2026-27, projecting GDP growth at 5.1 percent, inflation at 6.5 percent, besides, issued detailed instructions on green components of tax and non-tax revenues, climate-linked subsidies and disaster budgeting. The new instructions, circulated to all ministries and Principal Accounting Officers (PAOs), require federal entities to identify, classify and tag revenues and expenditures with climate and environmental relevance, alongside the submission of 2024-25 actuals, FY2025-26 revised estimates and FY2026-27 budget estimates.....[read more](#)

PSX Indices Stats

27-Jan-26	Index	DoD	MTD	CY25TD	FY26TD
KSE100 Index	188,203	-0.2%	8.1%	8.1%	49.8%
KMI30 Index	267,375	-0.4%	7.6%	7.6%	44.6%
PSX Mkt Cap*	21,147	-0.1%	10.0%	10.0%	38.8%

International Stock (returns are USD based) 27-Jan-26

Index	Index Level	CY25TD	Index	Index Level	CY25TD
KSE100	188,203	8.24%	HSI	27,127	5.8%
SENSEX	81,857	-3.95%	SASEIDX	11,382	8.5%
NKY	53,334	5.95%	UKX	10,208	2.8%
SHASHR	4,341	4.31%	CCMP	23,817	2.5%
FSSTI	4,923	5.96%	SPX	6,979	1.9%
VNINDEX	1,831	2.58%	INDU	49,003	2.0%

USD/PKR, KIBOR and Eurobond

27-Jan-26	Current	WTD	CY25TD	FY26TD
USD/PKR - Inter Bank	279.82	0.0%	0.1%	1.4%
USD/PKR - Open Mkt	282.40	0.0%	0.2%	1.4%
6M KIBOR	10.40%	0.2%	-0.3%	-0.7%
Pak. Euro Bond (Yield)	7.28%	-0.1%	-0.1%	-2.6%

Fixed Income (Secondary and Primary Market Yields)

Tenor	PKRV	Cut Off	Tenor	PKRV	Cut Off
03-M T.Bill	10.18%	9.90%	03-Y PIB	10.24%	10.14%
06-M T.Bill	10.23%	9.95%	05-Y PIB	10.58%	10.53%
12-M T.Bill	10.26%	10.00%	10-Y PIB	11.00%	11.00%

Commodities

International	Last Price	CY25TD Local	Last Price	CY25TD
WTI (bbl)	62.62	9.1% Cotton (maund)	15,400	-0.6%
Brent (bbl)	67.74	11.3% Cement (North)	1,381	-0.7%
Arablght (bbl)	64.40	4.3% Cement (South)	1,449	0.2%
Coal (ton)	89.10	3.4% Urea (bag)	4,344	1.1%
Gold (oz)	5,180.16	19.9% DAP (bag)	14,317	-1.3%
Cotton (lb)	74.05	-0.3% Gold (10grms)	451,050	13.5%

Up Coming Board Meetings

AABS	10:30 AM	28-Jan-26	SANSMS	1:00 PM	28-Jan-26
HINO	11:00 AM	28-Jan-26	FRSM	2:00 PM	28-Jan-26
MRNS	11:30 AM	28-Jan-26	SIEM	2:30 PM	28-Jan-26
NONS	11:30 AM	28-Jan-26	SINDM	2:30 PM	28-Jan-26
SLYT	12:30 PM	28-Jan-26	EXIDE	3:00 PM	29-Jan-26

* PKR bn

Disclaimer: This document has been prepared by Research analysts at Arif Habib Limited (AHL). This document does not constitute an offer or solicitation for the purchase or sale of any security. This publication is intended only for distribution to the clients of the Company who are assumed to be reasonably sophisticated investors that understand the risks involved in investing in equity securities. The information contained herein is based upon publicly available data and sources believed to be reliable. While every care was taken to ensure accuracy and objectivity, AHL does not represent that it is accurate or complete and it should not be relied on as such. In particular, the report takes no account of the investment objectives, financial situation and particular needs of investors. The information given in this document is as of the date of this report and there can be no assurance that future results or events will be consistent with this information. This information is subject to change without any prior notice. AHL reserves the right to make modifications and alterations to this statement as may be required from time to time. However, AHL is under no obligation to update or keep the information current. AHL is committed to providing independent and transparent recommendation to its client and would be happy to provide any information in response to specific client queries. Past performance is not necessarily a guide to future performance. This document is provided for assistance only and is not intended to be and must not alone be taken as the basis for any investment decision. The user assumes the entire risk of any use made of this information. Each recipient of this document should make such investigation as it deems necessary to arrive at an independent evaluation of an investment in the securities of companies referred to in this document (including the merits and risks involved), and should consult his or her own advisors to determine the merits and risks of such investment. AHL or any of its affiliates shall not be in any way responsible for any loss or damage that may be arise to any person from any inadvertent error in the information contained in this report.