

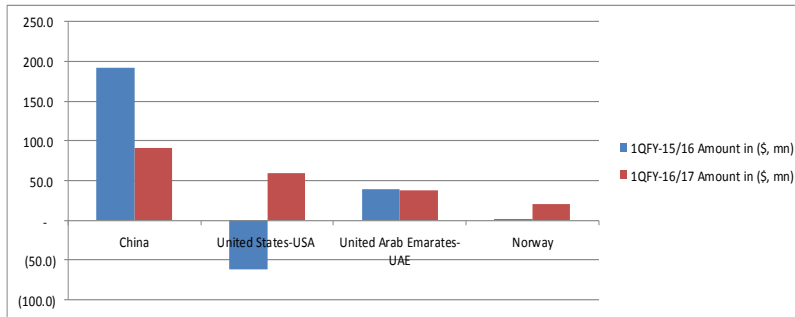
**FX – INTERBANK RATE:**

18-Oct	OPEN	HIGH	LOW	CLOSE	Last Day Close
<b>READY</b>	104.81	104.82	104.72	104.72	104.76

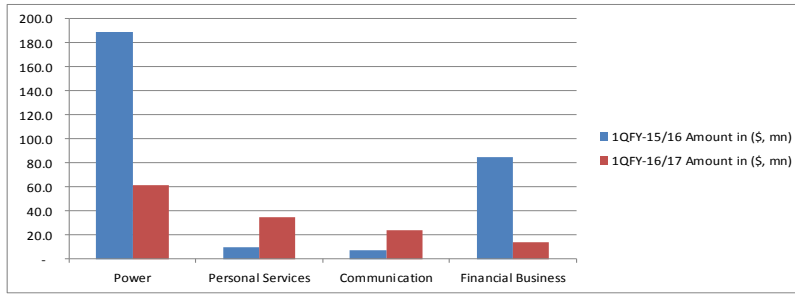
**FX MARKET:**

- ✓ SBP released the data of FDI for the month of September, 2016. According to SBP, FDI surged-up by \$88.4mn as compared to the previous month \$48.3mn to \$136.7mn while for 1QFY-16/17, FDI slashed by \$154mn as compared to the same period of last fiscal year \$403.3mn to \$249.3mn. The countries from whom direct investment was made as follows with their amounts: China \$90.8mn, USA \$58.8mn, UAE \$38.1mn and Norway \$20.0mn respectively. The sectors in which direct investment was made as follows: Power \$61.7mn, Personal Services \$35.1mn, Communication \$24.2mn and Financial Business \$13.5mn respectively.

✓ **Country Wise**



✓ **Sector Wise**



**MONEY MARKET:**

- ✓ Today MM initiated at 5.60%-5.75% and traded whole day with in the range of 5.60%-5.75% and expected to close at same.
- ✓ Today in bond secondary market, when issue is traded at following levels: 3-year at 6.22/21, 5-year at 6.73/71 and 10-year at 7.84/82 respectively.

PERIOD	SWAP	Change in Premiums	Swap Implied PKR Yield
1-WEEK	0.0863	0.0087	4.8%
2-WEEK	0.1700	0.0100	4.4%
1-MONTH	0.3650	0.0100	4.6%
2-MONTH	0.7300	0.0050	4.8%
3-MONTH	1.0450	0.0150	4.8%
4-MONTH	1.4300	0.0550	4.4%
5-MONTH	1.7250	0.0500	4.3%
6-MONTH	2.0250	-	5.1%
12-MONTH	4.2000	-	5.6%

Economic Indicators			
Forex Reserves	10-Jul-16	USD bn	23.492
CPI- MoM	1-Sep-16		0.30%
CPI- YoY	1-Sep-16		3.88%
M2 Growth	FY17 YTD		-0.75%
SBP Target Rate	FY17 YTD		5.75%
SBP Discount Rate	FY17 YTD		6.25%
FDI	3MFY17	USD mn	249.3
Home Remittance	3MFY17	USD bn	4.698
Current A/C Def.	2MFY17	USD bn	1.316
Trade -Deficit	2MFY17	USD bn	4.367
Govt. Domestic Debt	As at 31-08-2016	Rs trn	14.554
External Dbt	As at 30-06-2016	USD bn	72.978
KSE-100 Index	10/10/2016	Pts	41,403.97

Money Market 18/10/2016		
	KIBOR	PKRV
1-Month	5.71%	5.84%
3-Month	5.78%	5.88%
6-Month	5.80%	5.91%
12-Month	5.86%	5.92%

PIB'S Auction Date		
Tenor	22-Sep-16	18-Oct-16
	Cut Off Yields	Bid/Ask
2-Years	-	6.05/6.00
3-Years	6.1970%	6.21/19
5-Years	6.7010%	6.72/70
10-Years	7.7995%	7.84/82

T-Bills Auction Date		
Tenor	13-Oct-16	18-Oct-16
	Cut Off Yields	Bid/Ask
3-Months	5.8571%	5.87/85
6-Months	5.9046%	5.91/88
12-Months	5.9148%	5.92/90

Commodities 15-September-16		
Crude Oil Recommendation		
Technical Level	Long@	Short@
Entry level	-	-
Stop loss	-	-
Take profit	-	-

Gold Recommendation		
Technical Level	Long@	Short@
Entry level	-	-
Stop loss	-	-
Take profit	-	-