FX – INTERBANK RATE:

3.491	OPEN	HIGH	LOW	CLOSE	Last Day Close-LDC
Ready Rates	141.40	141.40	141.40	141.40	141.10

MONEY-MARKET:

- **ECONOMIC-DATA:** \checkmark PBS released the data of CPI for the month of March 2019. According to PBS, CPI increased by 9.40% on a YoY basis as compared to our expectation 8.70% and previous month 8.20%. On MoM basis, CPI rose by 1.40% as compared to the previous month increase by 0.60%.
 - CPI figure made-up by the following components;
 - \checkmark Core Inflation-NFNE & Core Inflation-Trimmed
 - Core Inflation-NFNE increased by 8.50% while the Core inflation-Trimmed \checkmark increased by 5.80% on YoY basis.
 - The average inflation is recorded for 9MFY-18/19 at 6.80%.



- \checkmark Today MM initiated at 10.25%-10.50%, and traded whole day within the range of 9.60%-10.50% and expected to close at same level.
- Today in bond secondary market, when-issue started trading at following levels: √ 3-yar at 12.35/32, 5-year at 12.74/70 and 10-year at 13.25/200 respectively. **COMMODITIES-MARKET:**
- \checkmark GOLD: During the last 4-hours, Gold traded lower found support at \$1,291 held that support and came back up but closed below another support at \$1,292.17 indicates that yellow metal will trade lower until prices remain below at \$1,292.50. So we expect yellow metal will move around between these two levels unless broke one of these two levels and trade according it. Yellow metal is currently trading at \$1,293.50 per ounce.
- CRUDE OIL: During the last 4-hours, Crude oil started to trade higher but later took correction as RSI is continuously trading well above 70level (overbought condition) but found support at \$62.65 and closed above it indicates that black gold may continue its corrective mode and during moving further lower it will find support at the level of \$62.50. On the other hand, black gold resumes its positive trading than the next main target it would find at the level of \$63.50. Black gold is currently trading at \$62.68 per barrel.

w	ORLD ECONOMIC DATA RELEASED DURI	NG THE LAST	r 24-hour	RS
Date	Events	Actual	Forecast	Previous
2/4/2019	AUD Annual Budget Release	-	-	<u>-</u>
2/4/2019	USD Core Durable Goods Orders m/m	0.10%	0.30%	-0.20%
2/4/2019	USD Durable Goods Orders m/m	-1.60%	-1.10%	0.30%
3/4/2019	AUD Retail Sales m/m	0.80%	0.30%	0.10%
3/4/2019	AUD Trade Balance	4.80B	3.71B	4.35B
3/4/2019	CAD Caixin Services PMI	54.4	52.3	51.1
Source: ww	w.forexfactory.com			

C & M Management Pvt. Ltd

1		ISD	DKP SM	AP YIELD	s_%			
		יסכי	PKK SW	AP HELD	3-70			
	PERIOD	s	WAP	Change Premiur			n Implied R Yield	
	1-WEEK		0.2058	(0.004	42)	10	0.00%	
	2-WEEK		0.4150	-		10	0.09%	
	1-MONTH		0.8672	0.00	72	9	.72%	
	2-MONTH		1.5906	(0.03	94)		.52%	
	3-MONTH		2.2254	(0.00			.98%	
	4-MONTH		2.9283	0.00			.92%	
	5-MONTH		3.6075	(0.022			.72%	
	6-MONTH		4.3283	(0.01)		8.82%		
ļ	12-MONTH		7.4921	(0.00		7.98%		
l		CINDICAT Period	_					
ł	lte	Period 🔻		Unit				
ŀ	Gross Domestic Product-GDP Foreign Exchange-FX-Reserves			1		USD bn	196.533	
ŀ	Foreign Exchange-FX-Reserves FE-25 Import Financing			22-Mar-1 Feb, 2019		USD bn USD mn	15.473 504	
ŀ	FE-25 Import Financing SBP Forward/Swap Position					USD bn	(7.737)	
ŀ	SBP Forward/Swap Position Net International Reserves-NIR (EST)					USD bn	(14.176)	
ŀ	IBA-SBP-Consumer C			As at 31-11-2018		DI	49.29	
t	IBA-SBP-Inflation Ex			As at 31-01-2018		DI	74.21	
ſ	Consumer Price	Index-C	PI (YoY)	March,2019		%	9.40	
ļ	CPI- (I			March,2019		%	1.40	
ŀ	Core CPI-Non-Food-N				March,2019		8.50	
ŀ	Core CPI-Trim			March,2019		%	5.60	
ŀ	PAK CPI-YoY mu M2 Grov		LPI-10Y	9.40%-1.50% 1 July 18 - 22-Mar 19		%	7.90	
ł	Net Government		orrowing	1 July 18 - 22-N		Rs bn	900.04	
ŀ	SBP borrowing for			1 July 18 - 22-N		Rs bn	1,068.08	
ľ	Credit to Priva			1 July 18 - 22-N	Mar 19	Rs bn	557.83	
l	Govt. Foreign Commer	ovt. Foreign Commercial Banks Borrowing			eb 18	USD mn	499.44	
ļ	SBP Pol			FY-18/19 Y		%	10.75	
ŀ	SBP O/N REPO & Reserve REPO Rate			Floor & Ceiling		% 9.25-11.25		
ŀ	SBP Policy Rate minu			10.75%-2.50%		%	8.25	
ŀ	1-Year KIBOR min Foreign Direct			11.16%-2.7 8MFY-18/1		7₀ USD bn	1.619	
ł						USD bn	14.35	
ŀ	Home Remittance Current Account Deficit-CAD					USD bn	8.844	
	CAD % of GDP			8IVIFY-18/1	.9		0.044	
t			IT CAD	8MFY-18/1 8MFY-18/1		%	4.50	
ŀ	CAD % Trade -	of GDP Deficit		8MFY-18/1 8MFY-18/1	19 19	% USD bn	4.50 21.586	
	CAD % Trade - Kerb U	of GDP Deficit SD/PKR		8MFY-18/1 8MFY-18/1 3-Apr-19	19 19	% USD bn Bid/Ask	4.50 21.586 142.00/143.00	
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