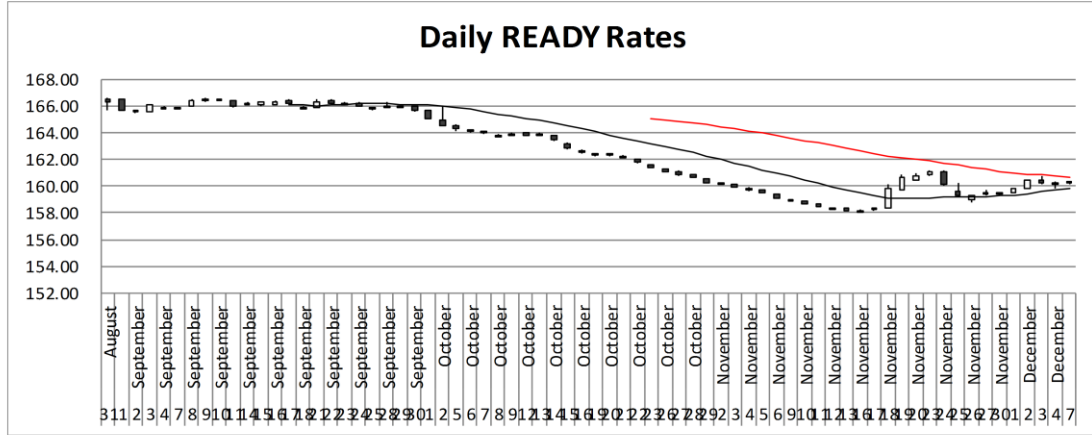


**FOREIGN EXCHANGE-FX-MARKET:**

- ✓ Today in interbank session, PKR rose by 19paise against the Friday's close at Rs160.13 to Rs160.32.
- ✓ During the day, USD/PKR traded within the range of 27paise from low at Rs160.10 to high at Rs160.37.



Ready Rates-PKR		7/12/2020
Open	160.20	Last Day Close-LDC: 160.13
High	160.37	
Low	160.10	
Close	160.32	

USD/PKR SWAP YIELDS-%			
PERIOD	SWAP	Change in Premiums	Swap Implied PKR Yield
1-Week	0.2377	(0.0003)	7.83%
1-Month	0.8140	(0.1834)	6.13%
2-Month	1.8990	0.0351	7.52%
3-Month	2.6996	0.0132	7.05%
4-Month	3.4415	0.0073	6.66%
5-Month	4.1345	0.0299	6.40%
6-Month	4.8467	0.0389	6.25%
1-Year	8.7082	0.0000	5.77%

FOREIGN EXCHANGE-FX ECONOMIC INDICATORS			
Items	Period	Unit	Figure
<b>Gross Domestic Product-GDP</b>			
GDP	1QFY-20/21	USD bn	68.21
<b>Foreign Exchange-FX Reserves</b>			
FX Reserves-W&W	27-Nov-20	USD bn	20241
FE-25 Import Financing	September, 2020	USD mn	323
SBP Forward/Swap Position	31-Oct-20	USD bn	(4885)
Net International Reserves-NR (EST)	27-Nov-20	USD bn	(10,771)
Kerb USD/PKR	7-Dec-20	Bid/Ask	159.10/160.10
Real Effective Exchange Rate-REER	September, 2020	Rs	94.12
<b>FX Economic Data</b>			
Foreign Direct Investment-FDI	4VPY-20/21	USD mn	733.10
Home Remittance	4VPY-20/21	USD bn	9.481
Current Account (Deficit)/Surplus	4VPY-20/21	USD mn	1.160
CAS% of GDP	4VPY-20/21	%	1.30
Trade-Deficit	4VPY-20/21	USD bn	7.533
<b>Govt, Circular Debt &amp; External Liabilities</b>			
Government Domestic Debt & Liabilities	As at 31-8-2020	Rs bn	14.62
External Debt	As at 30-6-2020	USD bn	112.858
Circular Debt	PI-19/20	Rs bn	2.253

KIBOR AND PKRV RATE (%)				7-Dec-20
Tenor	KIBOR-%	PKRV Rates-%		
1-Month	6.92	7.08		
3-Month	7.04	7.12		
6-Month	7.10	7.18		
12-Month	7.19	7.30		
<b>Pakistan Investment Bonds-PIB's</b>				
Period	11-Nov-20	7-Dec-20		
	Cut Off	Bid-%	Ask-%	
2-Yrs	-	8.15	8.12	
3-Yrs	8.2400	8.30	8.27	
5-Yrs	8.4500	9.06	9.03	
10-Yrs-Fix	8.9900	9.95	9.90	
Floating	7.5498	102	101.75	
15-years*	10.0000		10.25	
20-years*	10.5498		10.50	
<b>Market Treasury Bills-MTB</b>				
Tenor	3-Dec-20	7-Dec-20		
	Cut Off	Bid-%	Ask-%	
3-M	7.1408	7.11	7.10	
6-M	7.1849	7.18	7.16	
12-M	7.2989	7.32	7.28	
<b>Note: * The secondary yields for 15 &amp; 20-years Bonds are not available, so instead of leaving it blank, we inputted PKRV Rates.</b>				
<b>MONEY MARKET ECONOMIC INDICATORS</b>				
Items	Period	Unit	Figure	
<b>Long/Short Maturity Liabilities-GM</b>				
ISM	1QFY-20/21	bps	13802	
<b>Consumer Price Index-CPI</b>				
Simple Price Index-SPI-W&W	26-Nov-20	bps	141.74	
CPI (NM)	November, 2020	%	835	
CPI (NM)	November, 2020	%	082	
CPI (Urban Yr)	November, 2020	%	730	
CPI (Rural Yr)	November, 2020	%	1050	
PKCPI (Urban vs US CPI Yr)	8:39% 120%	%	725	
<b>M2 Growth</b>				
M2 Growth Yr	1 July 20-30 Oct 20	%	036	
Net Govt. Sector Borrowing	1 July 20-30 Oct 20	Rs bn	342.79	
Govt. Borrowing for Budgetary Support from SBP	1 July 20-30 Oct 20	Rs bn	213.59	
Credit to Private Sector-Yr	1 July 20-30 Oct 20	Rs bn	(46.39)	
Govt. Foreign Commercial Bank Borrowing	1QFY-20/21	USD mn	15670	
<b>Risk/Rate</b>				
SBP Policy Rate	PI-20/21 YTD	%	700	
SBP QNRFOR&Reserve/FORRate	Floor & Ceiling	%	600/800	
SBP Policy Rate minus US FED Fund Rate	2020 Q3 20%	%	675	
1 Year REER minus 1 Year US REER	7.20/0.30%	%	686	
<b>Rating &amp; Outlook</b>				
Standard & Poor's S&P	Rating & Outlook	Rank	B	
Moodys	Rating & Outlook	Rank	B3 Stable	
<b>Stock Exchange &amp; Market Index</b>				
NSE Emerging Market Index-EMI	7 Dec 20	Rs	1,203.8	
Riskier Stock Exchange-PSX100 Index	7 Dec 20	Rs	42,200.0	
Foreign Investor Portfolio Investment-FPI	4 Dec 20	USD bn	(385.69)	
<b>Stocks/Government Bonds/Assets &amp; Liabilities</b>				
SPAC Cumulative	1 July 20 To Date	USD mn	(45.4)	
SPATB-8/PBs	1 July 20 To Date	USD mn	(250.7)	
SPATB-8/PBs	Dec-20	USD mn	1236	
<b>US-LIBOR Rate 3/12/2020</b>				
Tenor	Units	LIBOR Rate		
3-Month	%	0.22538		
6-Month	%	0.25738		
12-Month	%	0.33638		

**MONEY MARKET-MM:**

- ✓ Today MM initiated the market at 6.90% and traded whole day within the range at 6.75%-7.00% and closed at 6.90%.

**COMMODITIES MARKET:**

- ✓ **GOLD:** During the last 4-hours, Gold traded lower strongly and comprehensively breached the support at \$1,834 and resumed its lower run and found support at \$1,827. It held that level and moved up and closed above it indicating that yellow metal will move around in between \$1,827 to \$1,834, unless breaks one of these two levels and trade accordingly. Yellow metal is currently trading at \$1829.09 per ounce.
- ✓ **CRUDE-OIL:** During the last 4-hours, Crude traded lower strongly but later bounced back upside direction strongly and closed at the resistance at \$45.80B indicating that black gold will move higher until prices remain above from \$45.80, the next resistance it would find at \$46.25. On the other hand, black gold moves lower and breaches the support at \$45.80 than the next target it would find at \$45.60. Black gold is currently trading at \$45.85 per barrel.

WORLD ECONOMIC DATA RELEASED DURING THE LAST 24-HOURS				
Date	Events	Actual	Forecast	Previous
4/12/2020	GBP MPC Member Saunders Speaks	-	-	=
4/12/2020	CAD Employment Change	62.1K	22.0K	83.6K
4/12/2020	CAD Un-employment Rate	8.50%	9.00%	8.90%
4/12/2020	USD Average Hourly Earnings m/m	0.30%	0.10%	0.10%
4/12/2020	USD Non-Farm Employment Change	245K	480K	610K
4/12/2020	USD Un-employment Rate	6.70%	6.80%	6.90%
7/12/2020	AUD RBA Gov Lowe Speaks	-	-	-

Source: www.forexfactory.com