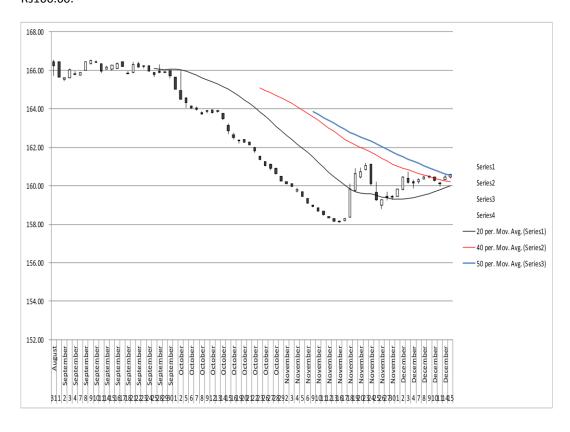


DAILY C&M MARKET REVIEW

FOREIGN EXCHANGE-FX-MARKET:

- ✓ Today in interbank session, PKR depreciated by 13paisa against the Yesterday's close at Rs160.47 to Rs160.60.
- ✓ During the day, USD/PKR traded within the range of 20paisa from low at Rs160.40 to high at Rs160.60.



Ready	Rates-P		15/12/2020					
Open	160	.45						
High	160	.60	1			ay Close 160.47		
Low	160	.40	1					
Close	160							
Close 160.59 USD/PKR SWAP YIELDS-%								
PERIOD	SWAP		hange in Sv remiums			vap Implied PKR Yield		
1-Week	0.2580		0.0086		8.48%			
1-Month	1.0884		0.0229			8.13%		
2-Month	2.0734		0.0202			8.18%		
3-Month	3.0140		0.0820			7.83%		
4-Month	3.9413		0.1700			7.57%		
5-Month	4.7469	0.2227			7.29%			
6-Month	5.4996	0.2352			7.04%			
1-Year	9.4172		0.3453			6.20%		
FOR EGNEXICHANGERX ECONOMICINDICATORS								
	Itens			Renicol		Uit	Figure	
Gas Dinestic Padu								
GP		10[42]/21		USDbn	6821			
Fosign&drageIXResens			4D-20		167	~ m		
FXReerves-VrtW			4Dec-20		USDbn	20402		
Æ25InpotFirerorg			November; 2020 31-Ott-20		USDnm	375		
SEPFoverd/SvepPosition			3FOIF-20 4Dec-20		USDbn	(4885)		
Net International Reserves-NR(EST)			40e-20		Bd/Ask	(10583) 16040/161.15		
KebUSD/AR			September, 2020		By Ask	9412		
Red Effective Exchange Rete REER PAGE AND INCLUDED.			3433 183, AA		135	34LL		
Foreign Direct livestment FD			4V#Y-20)/21					
ForeignDi	ertlivestment-ED)			4\#\-202	1	L9Dnm	7810	
	ectliveshert:FD ePenitlance			41/4F/20/2 5/4F/20/2		USDnm USDbn	73310 11759	
Hon	e Pe nittane				1			
Hon Current Acco				5V#Y-20/2	1 1	USDbn	11769	
Hon Current Acco	ePenittane ourt (Deficit)/Surplus			5V#Y-20/2 4V#Y-20/2	1 1 1	U\$Dbn U\$Dnm	11769	
Hon Current Acco	ePerittare out(Deficit)/Suplus S%dFGP xdeDeficit			5\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\	1 1 1	USDbn USDnm %	11759 1160 130	
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Hon Curent Acc CA Tic CONT, Grack r Debt 2856 Government De	ePenittane out (Deficit)/Suplus 6%d'GDP ode-Deficit terral Lichilities	S		5VFY-20/2 4VFY-20/2 4VFY-20/2 4VFY-20/2	1 1 1 1 20	USDbn USDnm % USDbn	11759 1160 130 7533	

KIBOR AND PKRV RATE							
1-Month	6.92	76	FKKV	PKRV Rates-% 7.08			
3-Month	7.04		7.12				
6-Month	7.10			7.18			
12-Month 7.19			7.30				
Pakistar	ent Bonds-PIB's						
Period	10-Dec-20 Cut Off			-Dec-	20		
	Yields-%		Bid-%	Ask-%			
2 - Y r s	-	8.15		8.12			
3 - Y r s	8.240		8.28	8.24			
5-Yrs 10-Yrs-Fix	8.4500		9.05		9.03		
Floating	7.549			9.90			
15-years*	10.000	0	_		10.25		
20-years*	10.5800		10.50				
Mark	et Treasu		_				
Tenor	3-Dec-2		15	-Dec-20			
Tenor	Cut Of Yields-		Bid-%	А	s k - %		
3 - M	7.140		7.11	1	7.10		
6 - M	7.184	9	7.18	7.16			
12-M	7.2989		7.32		7.28		
Note: * The							
20-years Bo instead							
	uted PK				•		
	ARKETIM/EO						
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largeSaleMin(fatuingIndutri	eJ9VI			-			
L9VI	J.C. W	1	V#Y-20/21.	br	13608		
		-4	VIII-ZJZI	plaz	13320		
Consumer Ricelandes (P) Sensitive Price Index	DIAM	26Nbv20		-	14174		
	H-VW/V			þas			
(R(\th)		November, 2020		%	835		
CH-(MM)		November, 2020		%	082		
CP-Urban/40		November, 2020		%	730		
CHRusHYOY				0.4	****		
		_	enther; 2020	%	1050		
PAKCE+YOYmanusU		_	entae; 2020 35%1,20%	% %	1050 7.15		
PikiCP-YOYnansi Maganth	SCF-YCY	8	3 3%1.20%	%	7.15		
PAKEH-YOYmanus U M ACGOMI h NACGOMIH-YO	KCR-YOY Y	8: 11.1),	30-40ac20	%	7.15		
PAKER-YOYnonus U N AGGOM H NAGGOMHAYO NEGOX Sedor Bo	echycy V	11.1, 11.1,	20-40ec20 20-40ec20	% % Rsbn	7.15 1.80 171.32		
PAKEH-Vöhnens U MZGovih-Vö NaGovih-Vö NaGovih-Vö NaGovih-Vöhnes GOVI Berovingfortudgtar,	SCEPACY Y rowing support from SEP	10), 10), 10),	20-40e:20 20-40e:20 20-40e:20 20-40e:20	% % Rsbn Rsbn	7.55 180 171.32 251.11		
PAKEH-VÖYmons U NZGovif vič NEGovif vič NEGovi Setor Bo GOVI. Borovingfortudjetary Greit to Pilvate Set	KCRYCY Y TOVING Supportion/SEP	10), 10), 10), 10),	20-4De20 20-4De20 20-4De20 20-4De20 20-4De20	% % Rsbn Rsbn	7.15 180 171.32 251.11 (1498)		
PAKER-YOYnanus U MAGONIYYO NAGONIYYO NAGONIYYO Oli Borovingion Luglary Gent to Piker San Got Forigr Commist B	KCRYCY Y TOVING Supportion/SEP	10), 10), 10), 10),	20-40e:20 20-40e:20 20-40e:20 20-40e:20	% % Rsbn Rsbn	7.55 180 171.32 251.11		
PAKER-YOYnorus U MAGONIYYO NAGONIYYO NAGONIYYO OERITOFII OERITOFII GOLF FORIGO CO'MINING BE COLF FORIGO CO'MINING BE RAGARLEY	KGPYCY Y TOVING SUPPORTIONSEP TOVCY TOV	11.1, 11.1, 11.1, 11.1,	20-40±20 20-40±20 20-40±20 20-40±20 20-40±20 0(42)/21	% % Rsbn Rsbn Rsbn USDnn	7.15 180 171.32 251.11 (1498) 1867.0		
PAGPACHYONNAS MAGONIYYA NaGONIYYA NaGOL Setor Bo CONT Borovingfortudgen, Gentro Pixelese Got Forigr Commercial B Raio Pate SERSIO (Pate	ECH-YOV V roving supportion/SEP tor-YOV ranke Borroving	111), 111), 111), 111), 1	20-40e:20 20-40e:20 20-40e:20 20-40e:20 20-40e:20 20-40e:20	% Richn Richn USDrim	7.15 180 171.32 251.11 (149.9) 1867.0		
PACEP SYrens U MGCodf Yo NEGOL Setor Bo Out Browing for Lugger God to Programmed B REGOLE SPRIGNE SPRIGNE SPRIGNES SPRIGNES	ECH-YCV V TOVING SELECTION SEPP TOVICO SERVICE SERV	11.1), 11.1, 11.	20-40e:20 20-40e:20 20-40e:20 20-40e:20 20-40e:20 20-40e:20 20-40e:20 20-40e:20 20-40e:20 20-40e:20 20-40e:20 20-40e:20 20-40e:20	% Riston Riston Riston Riston Without Minimum % %	725 180 17132 25111 (1499) 18670 700 600800		
PACEPHÓINNACH MAGAITH	KGP-YAY Y TOVING SUPPORT SUP	11.1), 11.1), 11.1), 11.1), 11.1	20-40e:20 20-40e:20 20-40e:20 20-40e:20 20-40e:20 20-40e:20 20-20/21/10 20/21/10 20/21/10 20/21/10	% Rsbn Rsbn USDnn % %	725 180 171-32 25111 (1498) 18670 700 600800 675		
FRACE-Point nature Microsit N Nicosit N N	KGP-YAY Y TOVING SUPPORT SUP	11.1), 11.1), 11.1), 11.1), 11.1	20-40e:20 20-40e:20 20-40e:20 20-40e:20 20-40e:20 20-40e:20 20-40e:20 20-40e:20 20-40e:20 20-40e:20 20-40e:20 20-40e:20 20-40e:20	% Riston Riston Riston Riston Without Minimum % %	725 180 17132 25111 (1499) 18670 700 600800		
FACEPOINTAND Microsit NICOSTINI SPRING SPR	KCPYCY Y Troving Supportion SEP Supportion	11.1, 11.1,	89/41209/6 (20-40)e:20 (20-40)	% Riston Riston Riston WEDown % %	725 180 171-32 25.11 (1498) 18670 700 600800 675 686		
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FACEPOINTAIL MEGLE MATERIA NEGLE State for GUI Enrolly for degles Guide Faceful Guide Faceful Guide Faceful Guide Faceful SPCIA (Resp. Commod II) SPCIA (Resp. Commod III) SPCIA (Resp. Commod III) Refuse SPCIA (Resp. Commod III) Substitute SPCIA (Resp. Commod III) Substitute SPCIA (Resp. Commod III) Guide Faceful Commod III Substitute SPCIA (Resp. Commod III) Substitute SPCIA	SCHAY V V V V V V V V V V V V V	83 133) 134) 134) 134) 134 137 137 137 137 137 137 137 137 137 137	##420% ##420% ##420% ##420 ##4	% Riston Riston Riston USDom % % % % Reric Reric Res USDOM	7.55 180 17.132 25.111 (1439) 16.00 7.00 6.00 6.00 6.55 6.66 6.56 6.66 6.75 1.247/6.66 43,281.12 43,682.12		
FACEPOINTAIL MEGALE NEGAL STATE NEGAL STATE GOLD Browning Foldagles GOLD Browning Foldagles GOLD Browning Foldagles GOLD Browning Foldagles SPRING FOLD	SCHAY V Toving Supportions S	83 133) 133) 134) 134) 134 137 134 134 134 134 134 134	##42740 ##402	% Riston Riston Riston USDom % % % % % Rark Rark Res USDOM USDom	7.55 180 17.122 25.111 (1439) 16.00 7.00 6.00 6.00 6.05 6.65 6.66 6.75 6.66 6.75 6.75 6.75 6.7		
FRACH-POINT AND	SCHAY Y Toxing SupportionSEP	83 11.1) 11.1) 11.1) 11.1) 11.1) 11.1) 12.1 12.1	##\$1206 ##\$2040#20 ##\$	% Riston Riston Riston USDom % % % % Rerk Rerk Res USDom USDom USDom	7/5 180 17/12 25111 (MSB) 160 700 600800 675 686 8 889348 124965 43,2811 40882		
FACEPOINTAIL MEGALE NEGAL STATE NEGAL STATE GOLD Browning Foldagles GOLD Browning Foldagles GOLD Browning Foldagles GOLD Browning Foldagles SPRING FOLD	SCHAY Y Toxing SupportionSEP	83 11.1) 11.1) 11.1) 11.1) 11.1) 11.1) 12.1 12.1	##42740 ##402	% Riston Riston Riston USDom % % % % % Rark Rark Res USDOM USDom	7.55 180 17.122 25.111 (1439) 16.00 7.00 6.00 6.00 6.05 6.65 6.66 6.75 6.66 6.75 6.75 6.75 6.7		
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FACEPOINT AND	SCHAY V Toving SupportionSEP	8 8 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	##\$1206 ##\$2040#20 ##\$	% Rich Rich Rich Rich Rich Rich Rich % % % % % Rank Renk Renk USDnm USDnm USDnm USDnm	7.5 180 17.132 25.111 (1498) 160.00 60.00 6.5 686 8.898.66 1240.66 4252.12 40692 (2259) 1346		
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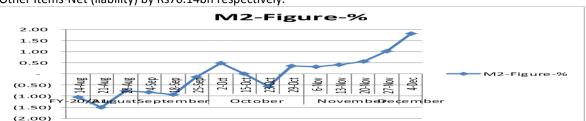
12-Month

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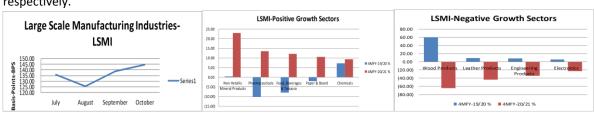
MONEY MARKET-MM:

ECONOMIC-DATA:

- ✓ SBP issued the numbers of Broad Money Supply for the week ended 4th December 2020. According to the SBP, M2 posted the growth of 1.80% slightly lower as compared to last year growth of 1.90%.
- ✓ On WoW basis, M2 rose by 0.78% as broad money advanced by Rs164.61bn from Rs212.67bn to Rs377.28bn.
- ✓ M2-Growth measured with the sum of Net Foreign Assets-NFA & Net Domestic Assets NDA:
- ✓ NFA includes FX-Reserves while NDA includes Credit to Govt. & Non-Govt. Sectors borrowing and other net Items (liability) respectively.
- ✓ NFA advanced by Rs40.17bn from Rs479.08bn to Rs519.24bn mainly due to increase in FX-Reserves figure, While NDA increased by Rs124.44bn from negative Rs266.41bn to negative Rs141.97bn mainly due to increase in Net-Govt. Sector Borrowing by Rs189.29bn but that surge is widely washed due to increase in Other Items-Net (liability) by Rs70.14bn respectively.



- ✓ PBS released the data of LSMI for the month ended October 2020. According to PBS, LSMI increased by 3.95% as compared to the last month 138.90bps to 144.39bps.
- ✓ For 4MFY-20/21, LSMI rose by 5.46% as compared to the same period of previous fiscal year 129.04bps to 136.08bps.
- The sectors that showed advancement in its growth are as under;
- ✓ Non Metallic Mineral Products 22.88%, Pharmaceuticals 13.53%, Food, Beverages & Tobacco 12.16%, Paper and Board 10.46% and Chemicals 9.22% respectively.
- ✓ The sectors that growth declined are as follows;
- ✓ Wood Products 64.05%, Leather Products 43.18%, Engineering Products 34.05% and Electronics 23.01% respectively.



✓ Today MM initiated the market at 7.10% and traded whole day within the range at 6.90%-7.30% and closed at 7.30%.

ECONOMIC DATA RELEASED DURING THE LAST 24-HOURS							
Date	Event	Impact	Actual	Forecast	Previous		
15/12/2020	M2-Growth for 4 December 2020	LOW	1.80%	1.00%	1.02%		
15/12/2020	LSMI for October 2020	MEDIUM	144.39bps	148.21bps	138.90bps		
15/12/2020	LSMI for 4MFY-20/21	MEDIUM	136.08bps	137.00bps	129.04bps		