

DAILY C&M MARKET REVIEW

FOREIGN EXCHANGE-FX-MARKET:

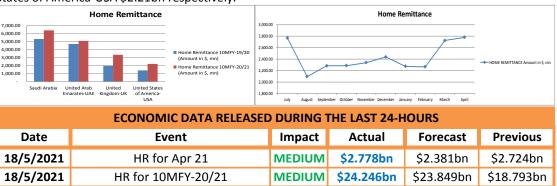
- √ Today, in interbank session, PKR appreciated by 26paisa from the yesterday's close Rs152.63 to
 Rs152.89
- During the day, USD/PKR traded within the range of 33paisa from low at Rs152.60 to high at Rs152.93.



ECONOMIC-DATA:

HOME-REMITTANCE:

- ✓ SBP released the data of home remittance for the month of April 2021. According to the SBP, Home Remittance increased by \$53.30mn as compared to the previous month \$2.72bn to \$2.77bn.
- ✓ For 10MFY-20/21, Home Remittance advanced by \$5.45bn or 29.0% as compared to the same period of last fiscal year \$18.79bn to \$24.24bn.
- ✓ The countries from where Pakistani's remitted highest amount are as under;
- Saudi-Arabia \$6.39bn, United Arab Emirates-UAE \$5.07bn, United Kingdom-UK \$3.33bn and United States of America-USA \$2.21bn respectively.



Ready I	Rates-Pk	(R	18/5/2021							
Open	152.6	o								
High	152.9	_	Last Day Close LDC: 152.63							
Low	152.6		LDC	: :	152	.63				
Close	152.8	9								
USD/PKR SWAP YIELDS-%										
PERIOD	SWAP		nange in emiums	Swap Implied PKR Yield						
1-Week	0.2245		0.0020		7.7	4%				
1-Month	0.9348		0.0098		6.8	8%				
2-Month	1.6969		(0.0281)		6.7	9%				
3-Month	2.5872		0.0122		6.90%					
4-Month	3.5054		0.1554		6.94%					
5-Month	4.2562		0.0812		6.84%					
6-Month	5.0319		0.0569		6.73%					
1-Year	10.6672		(0.2078)		7.26%					
FORIE	GN EXCHANGE-F	XEC	CONOMICINDICATORS							
Items			Period		Unit	Figure				
Gross Domestic Product-GDP										
	GDP		7MFY-20/21		USD bn	176.2				
Foreign Exchange-FX-Reserves										
FX-Res	serves-WoW		30-Apr-21		USD bn	22.742				
FE-25 Im	port Financing		March, 2021		USD mn	436				
SBP Forwa	rd/Swap Position		28-Feb-21		USD bn	(4.540)				
Net Internation	al Reserves-NIR (EST)		23-Apr-21		USD bn	(5.109)				
Kert	USD/PKR		4-May-21		Bid/Ask	152.40/153.30				
Real Effective	Exchange Rate-REER		January, 2021		Rs	95.32				
FX-Economic Data										
Foreign Direct livestment-FDI			8MFY-20/21		USD bn	1.40				
Home Remittance			10MFY-20/21		USD bn	24.246				
CAB-S/(D)			9MFY-20/21		USD mn	959.000				
CAB-S/(D) % of GDP			9MFY-20/21		%	0.50				
Trade Balance-S/D)			9MFY-20/21		USD bn	(20.019)				
GOVT, Circular Debt & Ext										
Governmentt Domestic Debt & Liabilities			As at 31-12-2020		Rs trn	15.59				
External Debt			As at 31-12-2020		USD bn	115.76				
Central Debt			1HFY-20/21	Rs tm	24.31					

CIBOR AND PE	(RV RATE	(%)	18-	May	-21	
Tenor	KIBOR-		PKR			
1-Month	7.00			7.16		
3-Month	7.21		7.31			
6-Month	7.41		7.50			
12-Month	7.57			7.75		
Fakistan	Investm 14-Apr-		18-			
Period	Cut Off		Bid-%	T		
2-Yrs	Yields-% -		8.64	8.62		
3-Yrs	9.2700		9.42	9.38		
5-Yrs	9.8500		9.88	9.82		
10-Yrs-Fix	10.2540		10.45			
Floating	8.0501		102	101.75		
15-years*	10.000		10.30			
20-years*	10.580			10.50)	
iviari	5-May-	18-May-21				
Tenor	Cut Off		Bid-%			
	Yields-%			-		
3-M	7.3497 7.5501		7.40	7.39		
6-M 12-M	0			7.70		
Note: * The				7.80		
& 20-years						
so instead					we	
	uted PK					
	ARKET-MM ECC				-	
Items			Period	Unit	Figure	
irge Scale Manufacturing Industi	ries-LSMI					
LSMI		71	MFY-20/21	bps	149.88	
nsumer Price Index-CPI						
Sensitive Price Index-S			-May-21	bps	149.01	
CPI (YoY)			pril, 2021	%	11.10	
CPI- (MoM)		April, 2021		%	1.00	
CPI-Urban-YoY			April, 2021		11.00	
CPI-Rural-YoY			April, 2021		44.00	
		_		%	11.30	
PAK CPI-YoY munus U		_	pril, 2021 10%-2.60%	%	11.30 8.50	
2 Growth	S CPI-YoY	11.	10%-2.60%	_	8.50	
2 Growth M2 Growth-Yo	S CPI-YoY	11. 1 July	10%-2.60% 20 - 30-Apr 21	%	8.50 7.96	
12 Growth M2 Growth-Yo Net Govt. Sector Bo	S CPI-YoY Y rrowing	11. 1 July 1 July	10%-2.60% 20 - 30-Apr 21 20 - 30-Apr 21	% % Rs bn	7.96 652.97	
12 Growth M2 Growth-Yo	S CPI-YoY Y rrowing	11. 1 July 1 July	10%-2.60% 20 - 30-Apr 21	%	8.50 7.96	
2 Growth M2 Growth-Yo Net Govt. Sector Bo	S CPI-YoY Y rrowing support from SBP	11. 1 July 1 July 1 July	10%-2.60% 20 - 30-Apr 21 20 - 30-Apr 21	% % Rs bn	7.96 652.97	
12 Growth M2 Growth-Yo Net Govt. Sector Bo GOVT. Borrowing for budgetan	S CPI-YoY Y rrowing r support from SBP	11. 1 July 1 July 1 July 1 July	20 - 30-Apr 21 20 - 30-Apr 21 20 - 30-Apr 21 20 - 30-Apr 21	% % Rs bn Rs bn	7.96 652.97 675.86	
AZ Growth M2 Growth-Yo Net Govt. Sector Bo GOVT. Borrowing for budgetan Credit to Private Sec Govt. Foreign Commercial B	S CPI-YoY Y rrowing r support from SBP	11. 1 July 1 July 1 July 1 July	20 - 30-Apr 21 20 - 30-Apr 21 20 - 30-Apr 21 20 - 30-Apr 21 20 - 30-Apr 21	% % Rs bn Rs bn Rs bn	7.96 652.97 675.86 454.49	
12 Growth M2 Growth-Yo Net Govt. Sector Bo GOVT. Borrrowing for budgetan Credit to Private Sec Govt. Foreign Commercial B	Y Y rrowing /support from SBP tor-YoY anks Borrowing	11. 1 July 1 July 1 July 1 July 1 July 1 July	20 - 30-Apr 21 20 - 30-Apr 21 20 - 30-Apr 21 20 - 30-Apr 21 20 - 30-Apr 21	% % Rs bn Rs bn Rs bn	7.96 652.97 675.86 454.49	
2 Growth M2 Growth-Yo Net Govt. Sector Bo GOVT. Borrowing for budgetan Credit to Private Sec Govt. Foreign Commercial B	Y Y rrowing r support from SBP tor-YoY anks Borrowing	11. 1 July 1 July 1 July 1 July 1 July FY	20 - 30-Apr 21 20 - 30-Apr 21	% Rs bn Rs bn USD mn	8.50 7.96 652.97 675.86 454.49 136.70	
12 Growth M2 Growth-Yu Net Govt. Sector Bo GOVT. Borrowing for budgetan Credit to Private Sec Govt. Foreign Commercial B SSP Policy Rate SSP Policy Rate	Y Y rrrowing r support from SBP ttor-YoY anks Borrowing e e e eREPO Rate	11. 1 July 1 July 1 July 1 July 1 Fy-	20 - 30-Apr 21 20 - 30-Apr 21 20-21/21	% Rs bn Rs bn USD mn	8.50 7.96 652.97 675.86 454.49 136.70	
AZ Growth M2 Growth-Yo Net Govt. Sector Bo GOVT. Borrowing for budgetan Credit to Private Sec Govt. Foreign Commercial B Ilicy Rate SBP Policy Rat SBP O/N REPO & Reserve	Y Y rrrowing r support from SBP ttor-YoY anks Borrowing e e EREPO Rate FED Fund Rate	11. 1 July 1 July 1 July 1 July 1 July 1 FY- Floor	10%-2.60% 20 - 30-Apr 21 20 - 30-Apr 21 20 - 30-Apr 21 20 - 30-Apr 21 20 - 30-Apr 21 21/4-20/21 20/21 YTD or & Ceiling	% Rs bn Rs bn Rs bn USD mn	8.50 7.96 652.97 675.86 454.49 136.70 7.00 6.00-8.0	
2 Growth M2 Growth-10 Net Govt. Sector Bo GOVT. Borrowing for budgeten GOVT. Borrowing for budgeten Credit to Private Sec. Govt. Foreign Commercial B Siky Rate SSP Policy Rate SSP Policy Rate minus USD 1-Year KIBOR minus L-1	Y Y rrrowing r support from SBP ttor-YoY anks Borrowing e e EREPO Rate FED Fund Rate	11. 1 July 1 July 1 July 1 July 1 July 1 FY- Floor	10%-2.60% 20 - 30-Apr 21 21-20/21 21-20/21 20/21 YTD 20/8 Ceiling 20%-0.25%	% Rs bn Rs bn USD mn %	8.50 7.96 652.97 675.86 454.49 136.70 7.00 6.00-8.0	
2 Growth M2 Growth-10 Net Govt. Sector Bo GOVT. Borrowing for budgeten GOVT. Borrowing for budgeten Credit to Private Sec. Govt. Foreign Commercial B Siky Rate SSP Policy Rate SSP Policy Rate minus USD 1-Year KIBOR minus L-1	Y Y Trowing y support from SBP ton-YoY anks Borrowing e e REPO Rate FFD Fund Rate	11. 1 July 1 July 1 July 1 July 1 July 1 FY: Hori	10%-2.60% 20 - 30-Apr 21 21-20/21 21-20/21 20/21 YTD 20/8 Ceiling 20%-0.25%	% Rs bn Rs bn USD mn %	8.50 7.96 652.97 675.86 454.49 136.70 7.00 6.00-8.0	
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2 Growth M.2 Growth / M.2 Grow	CPL-YoY Y Y rowing support from SBP too-NoY support SBP too-NoY BRPO Browing ERPO Rate ERPO Rate ERPO Rate ERPO Rate	11. 1 July 1 July 1 July 1 July 1 FY- Floi 7.0. Ratin	20 - 30-Apr 21 20 - 20/21 YTD or & Ceiling 1004-0.25% 74%-0.28%	% Rs bn Rs bn Rs bn USD mn % % Rank	8.50 7.96 652.97 675.86 454.49 136.70 7.00 6.00.8.0 6.75 7.46 8- 83-5tab	
2 Growth M.2 Growth-10 MR Grows Sector Bio MR Grows Sector Bio GOVT. Borrowing for budgetan Credit to Prised Sec. Gov. 1 Foreign Commercial B SEP Policy Ratt SEP Policy Ratt SEP Policy Ratt Grows SEP-Policy Ratt SEP Policy Ratt minus LV3 1-Year KIBOR minus LV3 September 3 Guellook Sandord & Poor's Moody's ook Exchange & Market Index	CPL-YoY Y Y Y Y Y Y Y Y Y Y Y Y	11. 1 July 1 July 1 July 1 July 1 July 1 C FY-Floor 7.0 7.1 Ratin Ratin Ratin 11:	20 - 30-Apr 21 20 - 30-Apr 21 20-20/21 YTD or & Ceiling 10%-0.25% 74%-0.28%	% Rs bn Rs bn Rs bn USD mn % % Rs hn	8.50 7.96 652.97 675.86 454.49 136.70 7.00 6.00-8.0 6.75 7.46 8- 83-5tab	
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MONEY MARKET-MM:

✓ Today, MM initiated at 7.15% and traded whole day within the range at 7.00%-7.90% and closed at 7.75%.

COMMODITIES-MARKET:

- GOLD-SPOT: During the last 4-hours, Gold continued its corrective mode and traded and closed lower. We expect that yellow metal could continue its corrective trading and move lower as RSI-14-Days are continuesly trading at 70level (overbought condition). On the other hand, Yellow metal will continue its positive movement as yellow metal is in strong buying and this bullish run will remain valid until prices trade above from \$1,810. Yellow metal is currently trading at \$1,867.05 per ounce.
- ✓ **CRUDE-OIL:** During the last 4-hours, Crude-oil resumed its positive run and closed at high note indicating that black gold will resume its higher run and moving further higher the next target it would find at \$67.00. Black gold is currently trading at \$66.56 per barrel.