Management Pvt. Ltd. DAILY C&M MARKET REVIEW

FX-MARKET:

- ✓ Today in interbank session, PKR just inched up by 1paisa against the Yesterday's close at Rs159.28 to Rs159.27.
- ✓ During the day, USD/PKR traded within the range of 45paisa from low at Rs158.80 to high at Rs159.25.

Daily READY Rates	Ready Rates-PKR		26-11-20
	Open	159.00	
160.00 158.00 156.00	High	159.25	Last Day Close-LDC:
124'00 125'00	Low	158.80	159.28
August November Novem	Close	159.27	

MONEY MARKET-MM:

- ✓ Today SBP conducted 1Days OMO (Mop-up), where total amount offered was accepted Rs15.12bn at 6.95%.
- ✓ Today MM initiated the market at 6.75% and traded whole day within the range at 6.75%-7.00% and closed at 6.80%.

COMMODITIES MARKET:

- ✓ GOLD: During the last 4-hours, Gold traded higher and successfully broke the resistance at \$1,811.57 and closed above it indicating that yellow metal will move higher and moving further higher the next target it would find at \$1,820. Yellow metal is currently trading at \$1,813.74 per ounce.
- CRUDE-OIL: During the last 4-hours, Crude Oil took correction and traded lower and found support at \$45.04 and closed at it indicating that black gold may trade lower unless market trades below from \$45.05. While moving lower the next support it would find at \$44.50. On the other hand, black gold breaks the resistance at \$45.05 and resumes its upward trend than the next resistance it would find at \$45.70. Black gold is currently trading at \$45.12 per barrel.

WORLD ECONOMIC DATA RELEASED DURING THE LAST 24-HOURS							
Date	Events Act		Forecast	ast Previous			
25-11-20	EUR ECB Financial Stability Review	-	-	-			
25-11-20	GBP Autumn Forecast Statement	-	-	-			
25-11-20	USD Prelim GDP q/q	33.10%	33.10%	33.10%			
25-11-20	USD Un-employment Claims	778K	732K	748K			
25-11-20	USD Revised UoM Consumer Sentiment	76.9	76.9	77			
25-11-20	USD FOMC Meeting Minutes	-	-	<u>-</u>			
26-11-20	AUD Private Capital Expenditure q/q	-3.00%	-1.50%	-6.40%			
Source: www.forexfactory.com							

				ECONOMICINDICATORS																	
		Items Period Unit Figure		Figure	KIBOR AND PKRV RATE (%)		26-Nov-20														
	USD/PKR SWAP YIELDS-%		Gross Domestic Product-GDP																		
			GDP	1QFY-20/21	USD bn	68.21	Tenor	KIBOR-%	PKRV	Rates-%											
			Large Scale Manufacturing Industries-LSMI	1QFY-20/21	bps	133.02		6.02	_												
			Swap Implied PKR Yield	Foreign Exchange-FX-Reserves				1-Month	6.92		.08										
		Change in		FX-Reserves-WoW	13-Nov-20	USD bn	20.085	3-Month	7.04	7.12											
				FE-25 Import Financing	September, 2020	USD mn	323	3-IVIONTN	7.04	7.12											
				SBP Forward/Swap Position	31-Oct-20	USD bn	(4.885)	6-Month	7.10	7.18											
	SWAP			Net International Reserves-NIR (EST)	13-Nov-20	USD bn	(10.950)	0 WIOIIIII	7.10	7.30											
PERIOD				Kerb USD/PKR	26-Nov-20	Bid/Ask	159.10/160.10	12-Month	7.19												
	••••	Dramiuma		Real Effective Exchange Rate-REER	September, 2020	Rs	94.12														
		Premiums		Consumer Price Index-CPI				Pakistan Investment Bonds-PIB's													
				Sensitive Price Index-SPI-WoW	19-Nov-20	bps	143.05														
				CPI (YoY)	October, 2020	%	8.91		11-Nov-20	26-1	lov-20										
				CPI- (MoM)	October, 2020	%	1.70	Period	Cut Off												
				CPI-Urban-YoY	October, 2020	%	7.30	renou		Bid-%	Ask -%										
				CPI-Rural-YoY	October, 2020	%	11.30		Yields-%												
1-Week	0.2426	0.0006	8.05%	PAK CPI-YoY munus US CPI-YoY	8.91%-1.40%	%	7.51	2-Yrs		8.15	8.10										
I WUUUK	0.2720	0.0000	0.03/0	M2 Growth				2-115	-	0.15	8.10										
								M2 Growth-YoY	1 July 20 - 30-Oct 20	%	0.36	3-Yrs	8.2400	8.30	8.25						
				Net Govt. Sector Borrowing	1 July 20 - 30-Oct 20	Rs bn	142.79	5 113	0.2400	0.00	0.25										
1-Month	1.0486	(0.0587)	7.90%	GOVT. Borrowing for budgetary support from SBP	1 July 20 - 30-Oct 20	Rs bn	213.59	5-Yrs	8.4500	9.05	9.03										
	1.0400	(0.000/)	(0.000/)	(0.000/)	(0.000/)	(0.000/)	1.30%	Credit to Private Sector-YoY	1 July 20 - 30-Oct 20	Rs bn	(46.36)										
	· · · · · ·		Govt. Foreign Commercial Banks Borrowing	1QFY-20/21	USD mn	136.70	10-Yrs-Fix	8.9900	9.95	9.90											
						Policy Rate															
	1 0000	10 0007)	7 420/	SBP Policy Rate	FY-20/21 YTD	%	7.00	Floating	7.5498	102	101.75										
2-Month	1.8669	9 (0.006/)	(0.0067)	7.43%	SBP O/N REPO & Reserve REPO Rate	Floor & Ceiling	%	6.00-8.00	45												
		(0.000)		SBP Policy Rate minus USD FED Fund Rate	7.00%-0.25%	%	6.75	15-years*	10.0000	10.25											
				1-Year KIBOR minus 1-Year LIBOR	7.20%-0.34%	%	6.86	20-years*	10.5498 10.5		10.50										
		(0.00-0)		FX-Economic Data				20-years			0.50										
3-Month	2.6613	(0.0276)	7.00%	Foreign Direct livestment-FDI	4MFY-20/21	USD mn	733.10	Mar	ket Treasury Bills-MTB												
JINIOIILII	2.0013	(0.0270)	1.00/0	Home Remittance	4MFY-20/21	USD bn	9.431														
					Current Account (Deficit)/Surplus	4MFY-20/21	USD mn	1.160		18-Nov-20	26-1	lov-20									
		1255 0.0272		CAS % of GDP	4MFY-20/21	%	1.30	Tenor													
1 Month	Month 3.4255 0.0373		6.67%	Trade -Deficit	4MFY-20/21	USD bn	7.533	Tenor	Cut Off	Bid-%	Ask-%										
4-101011111		J.42JJ	77 0.02/2	0.0373	0.0272	0.0373	0.0373	0.02/2	0.02/2	0.0373	0.0373	0.03/3	0.07/0	Government, Circular Debt & External Liabilities		L			Yields-%	BIQ-%	ASK-70
				Govt. Domestic Debt & Liabilities	As at 31-8-2020	Rs trn	14.62		Ticido 70												
	5-Month 4.0041 (0.0370)		External Debt	As at 30-6-2020	USD bn	112.858	3-M	7.1525	7.12	7.11											
E Manth		+h 1 0011			C 2/10/	Circular Debt	FY-19/20	Rs trn	2.15												
5-IVIONTN		(0.03/0)	(0.0370) 6.24%	Ratings & Outlook				6-M	7.1998	7.20	7.18										
		(Standard & Poor's-S&P	Rating & Outlook	Rank	B-	12.14	7 2409	7 25	7.32										
								Moody's	Rating & Outlook	Rank	B3-Stable	12-M	7.2498	7.35	1.32						
C M	4 65 63	10 04 001	0.0162) 6.06%	Stock Exchange & Market Index				Noto: * The	socondary	violde	for 15 9										
6-Month	4.6583	583 (0.0162)		MSCI-Emerging Market Index-EMI	26-Nov-20	Pts	1,229.09 40,964.64	Note: The	yields for 15 &												
o month	110000			Pakistan Stock Exchage-PSX-100 Index	26-Nov-20	Pts USD '000		20-years Bonds are not avai			able so										
				Foreign Investor Portfolio Investment-FIPI	25-Nov-20	000, 050	(2,421.160)				1010, 30										
4.14	0.0000	10 00001	F 700/	Special Convertible Rupee Account-A/c-SCRA	1 July 20 To Duit	1150 -	(474.02)	instead of leaving it bla			. we										
1-Year	1-Year 8.6663		5.78%	SCRA-Cummulative	1 July 20 To-Date	USD mn USD mn	(474.82)	inputed PKRV Rates.			,										
- 1001			5.7070	SCRA-T-Bills & PIB's	1 July 20 To-Date		(266.13)														
				SCRA-T-Bills & PIB's	Nov-20	USD mn	19.95														

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