DAILYC&M MANAGEMENT MARKET REVIEW

FX – INTERBANK RATE:

27-Nov	OPEN	HIGH	LOW	CLOSE	Last Day Close-LDC
Ready Rates	155.34	155.35	155.30	155.33	155.34

MONEY MARKET:

- ✓ Today MM initiated at 13.40% and traded whole day with-in the range of 13.00%-13.40% and closed at 13.00%.
- ✓ Today in bond secondary market, when-issue started trading at following levels; 3-year at 11.82/78, 5-year at 11.43/37 and 10-year at 11.40/35 respectively.

COMMODITIES-MARKET:

- ✓ **GOLD:** During the last 4-hours, Gold started to trade lower but later bounced back upside direction strongly and closed just inched higher from its opening price formed the candle named "LONG LEGGED DOJI" indicating that yellow metal will trade higher unless prices breaks the resistance at $1,460. While moving higher it will find resistance at $1,464. On the other hand, yellow metal moves lower and comprehensively breaches the support at $1,460 and continues its lower run than the next main target it would find at $1,456. Yellow metal is currently trading at $1,459.32 per ounce.
- ✓ **CRUDE OIL:** During the last 4-hours, Crude continued its higher run indicating that black gold will resume its positive trading while moving higher it will find resistance at $58.70. Black gold is currently trading at $58.51 per barrel.

WORLD ECONOMIC DATA RELEASED DURING THE LAST 24-HOURS

Date	Events	Actual	Forecast	Previous
26-11-19	**AUD** RBA Gov Lowe Speaks	-	-	-
26-11-19	**USD** Richmond Manufacturing Index	-1	6	8
26-11-19	**USD** CB Consumer Confidence	125.5	126.9	126.1
27-11-19	**NZD** RBNZ Financial Stability Report	-	-	-
27-11-19	**NZD** RBNZ Gov Orr Speaks	-	-	-
27-11-19	**AUD** Construction Work Done q/q	-0.40%	-1.00%	-2.80%
Source: www.forexfactory.com				

USD/PKR SWAP YIELDS-%

PERIOD	SWAP	Change in Premiums	Swap Implied PKR Yield
1-WEEK	0.3400	(0.0275)	13.01%
2-WEEK	0.6920	(0.0170)	13.27%
1-MONTH	1.5200	(0.0100)	13.29%
2-MONTH	2.3250	(0.1500)	11.11%
3-MONTH	3.3750	(0.0500)	10.72%
4-MONTH	4.4150	0.0150	10.56%
5-MONTH	5.3750	(0.0250)	10.17%
6-MONTH	6.4750	0.0750	10.19%
12-MONTH	13.0000	(0.1500)	10.36%

ECONOMIC INDICATORS

Items	Period	Unit	Figure
Gross Domestic Product-GDP	4MFY-19/20	USD bn	92.125
Foreign Exchange-FX-Reserves	15-Nov-19	USD bn	15.462
FE-25 Import Financing	October, 2019	USD mn	281
SBP Forward/Swap Position	30-Oct-19	USD bn	(6.087)
Net International Reserves-NIR (EST)	15-Nov-19	USD bn	(15.736)
IBA-SBP-Consumer Confidence Index-CCI	As at 31-3-2019	DI	53.20
IBA-SBP-Inflation Expectation Index-IEI	As at 31-3-2019	DI	68.40
Consumer Price Index-CPI (YoY)	September, 2019	%	11.37
CPI- (MoM)	September, 2019	%	0.80
CPI-Urban-YoY	September, 2019	%	11.60
CPI-Rural-YoY	September, 2019	%	11.10
PAK CPI-YoY munus US CPI-YoY	11.04%-1.70%	%	9.34
M2 Growth-YoY	1 July 19 - 01-Nov 19	%	0.87
Net Govt. Sector Borrowing	1 July 19 - 01-Nov 19	Rs bn	338.46
GOVT. Borrowing for budgetary support from SBP	1 July 19 - 01-Nov 19	Rs bn	373.69
Credit to Private Sector-YoY	1 July 19 - 01-Nov 19	Rs bn	(4.13)
Govt. Foreign Commercial Banks Borrowing	2MFY-19/20	USD mn	321.50
SBP Policy Rate	FY-19/20 YTD	%	13.25
SBP O/N REPO & Reserve REPO Rate	Floor & Ceiling	%	11.75-13.75
SBP Policy Rate minus USD FED Fund Rate	13.25%-2.50%	%	10.75
1-Year KIBOR minus 1-Year LIBOR	13.04%-1.94%	%	11.10
Foreign Direct livestment-FDI	4MFY-19/20	USD mn	650
Home Remittance	4MFY-19/20	USD bn	7.478
Current Account Deficit-CAD	4MFY-19/20	USD bn	1.474
CAD % of GDP	4MFY-19/20	%	1.60
Trade -Deficit	4MFY-19/20	USD bn	7.804
Kerb USD/PKR	27-Nov-19	Bid/Ask	155.30/70
Real Effective Exchange Rate-REER	August, 2019	Rs	92.71
Governmentt Domestic Debt	As at 28-02-2019	Rs trn	18.79
External Debt	As at 30-12-2018	USD bn	99.1
Standard & Poor's-S&P	Rating & Outlook	Rank	B
Moody's	Rating & Outlook	Rank	B3-Stable
MSCI-Emerging Market Index-EMI	27-Nov-19	Pts	1,051.56
Pakistan Stock Exchage-PSX-100 Index	27-Nov-19	Pts	38,079.69
Foreign Investor Portfolio Investment-FIPI	26-Nov-19	USD '000	(7,972.95)
Special Convertible Rupee A/c-SCRA-Cummulative	1 July 19 To-Date	USD mn	1131.18
Special Convertible Rupee A/c-SCRA-T-Bills	1 July 19 To-Date	USD mn	1128.09
Special Convertible Rupee A/c-SCRA-T-Bills	Nov-19	USD mn	684.24

DATE	DATA	3-MONTH	6-MONTH	12-MONTH
25-Nov, 2019	US-LIBOR Rate	1.91863%	1.91913%	1.94175%

KIBOR AND PKRV RATE (%) 27-Nov-19

Tenor		KIBOR	PKRV
1-Month		13.15%	13.41%
3-Month		13.39%	13.52%
6-Month		13.35%	13.51%
12-Month		13.04%	13.22%

Pakistan Investment Bonds-PIB's

Period	Types of Bonds	14-Nov-19	27-Nov-19
		Cut Off Yields	Bid/Ask
2-Years		-	12.62/58
3-Years		11.7999%	11.80/78
5-Years		11.4500%	11.42/38
10-Years	Fixed	11.3500%	11.35/30
	* Floating	13.8899%	14.11

Market Treasury Bills-MTB

Tenor		21-Nov-19	27-Nov-19
		Cut Off Yields	Bid/Ask
3-Months		13.5899%	13.52/50
6-Months		13.2899%	13.50/48
12-Months		13.2499%	13.30/25

Note: * The secondary yields for 10-years (Floating Bonds) are not available, so instead of leaving it blank, we inputedPKRV Rates.

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