

FOREIGN EXCHANGE-FX-MARKET:

- Today in interbank session, PKR depreciated by 14paisa against the yesterday's close at Rs160.02 to \checkmark Rs160.16.
- During the day, USD/PKR traded within the range of 35paisa from low at Rs159.85 to high at Rs160.20.

	Dally READY Rates							
168.00								
166.00								
164.00								
162.00								
160.00								
158.00								
156.00								
154.00								
152.00	 Control Control							

- On WoW basis, PKR dropped by 31paisa as compared to the previous week close at Rs159.85 to Rs160.16.
- During the whole week, USD/PKR traded within the range of 60paisa from low at Rs159.83 to high at Rs160.43.



- SBP released the figure of total FX-Reserves for the week ended 31st December 2020. According to the SBP, FX-Reserves advanced by \$258.10mn as compared to the last week \$20.25bn to \$20.51bn.
- The break-up of total FX-Reserves are as under;
- SBP held FX-Reserves increased by \$261.40mn from \$13.15bn to \$13.41bn while FX-Reserves held in other banks fell by \$3.30mn form \$7.10bn to \$7.09bn respectively

	FX-Reserves		FX-RESERVES WoW Change						
				Am					
22.000	+FX-Reserves 5, bn	FX-RESERVES Held by	Previous	Current	Change	Change			
21.500 - 21.000 -			24-Dec-20	30-Dec-20	\$	%			
20.500 20.000 19.500		FX-Reserves \$, bn	State Bank of Pakistan-SBP	13,150.90	13,412.30	261.40	1.95		
19.000 18.500 18.000			Commercial Banks	7,103.10	7,099.80	(3.30)	(0.05)		
		Total	20,254.00	20,512.10	258.10	1.26			

- \checkmark On MoM basis, FX-Reserves surged-up by \$271.20mn as compared to the previous month \$20.24bn to \$20.51bn.
- The break-up of total FX-Reserves are as under;
- SBP held FX-Reserves increased by \$301.40mn from \$13.11bn to \$13.41bn while FX-Reserves held in √ other banks fell by \$30.20mn form \$7.13bn to \$7.09bn respectively.

		FX-RESERVES MoM Change							
	FX-Reserves \$, mn		Amou						
21.000 20.500		FX-RESERVES Held by	November	December	Change in \$	Change in %			
20.000	FX-Reserves S, mn	State Bank of Pakistan-SBP	13,110.90	13,110.90 13,412.30		2.25			
19.000		Commercial Banks	7,130.00	7,099.80	(30.20)	(0.43)			
July August	September October November December	Total	20,240.90	20,512.10	271.20	1.32			
	ECONOMIC DATA RELEASED DURING THE LAST 24-HOURS								
Date			Actual	Forecast		revious			
8/1/2021			\$20.512br	\$20.300	0bn \$2	0.254bn			

1-Week	L-Week 0.2385		(0.0042)		7.87%	
1-Month	1.0430		(0.0293)		7.8	30%
2-Month	Month 1.9048 ((0.0469)		7.54%	
3-Month	2.7918		(0.0842)		7.30%	
4-Month	3.6367		(0.0527)		7.0)3%
5-Month	4.5884		(0.0941)		7.08%	
6-Month	5.3419		(0.1136)			37%
1-Year	9.1809		(0.0594))6%
			. /			
FORLEGNEXCHANGERXECONOMICINDICATORS Items Reicol Utic Figure						
Grow Devertice Devel			TURU			ingre
<u>Gas Dinesic Palat OP</u>		B 8/000	_		1510	
GP		5 \# ¥20/21.		U£Dbn	117.142	
Foreign Edrange Million Areas		210-20				
EXReeves VolV		31-Dae-20		U£Dbn	20512	
Æ≥3inøotFiranting		Noventaer, 2020)	USDmi	375	
	ard/SvapRosition		30Nb/20		U£Dbn	(4580)
NetInternatio	nal Reserves NR(ESI)		31:Dec=20		U£Dbn	(10164)
Ka	tbU\$D/FKR		8.lan/21.		Bd¢/Ask	1600/1607
Red Effective	eExtrageRateRER		September, 2020		Rs	9412
PAEcononic Data						
ForeignDi	rectlivestnert=FD		5 √1 ¥20/21.		USDnn	717.10
Hon	ePenittance		5 \# ¥20/21		USDbn	11769
(AB)((AL)		5V#¥20/21.		U\$Dmn	1640	
ØB%d@P		5 \# +20/21		%	140	
Tirade-Deficit		5 \# ⊬20/21.		U£Dbn	9538	
COT, Gruka Delt 85	terdlicbilities					
Goement	tnesticDebt&liabilities		Asat 31-82020		Bstm	1462
- Bi	tend Dét		Ast 3062020		U£Dbn	112858
GroulerDett		F¥19/20		Rstm	2253	

Ready Rates-PKR

159.95

160.20

159.85

160.17

SWAP

USD/PKR SWAP YIELDS-%

Premiums

Open

High

Low

Close

PERIOD

8/1/2021

PKR Yield

Last Day Close

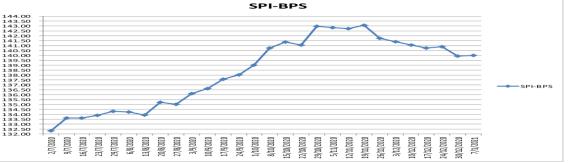
LDC: 160.02

Change in Swap Implied

KIBOR AND PKRV RATE (%) 8-Jan-21						
Tenor	%	PKRV	Rat	es-%		
1-Month	6.96		7.08			
3 - Month	7.06			7.12		
6 - Month	7.12			7.18		
12-Month	7.18			7.30		
Pakista	n investme	ent E	3 onds-P	IB's		
Period	10-Dec-		8 -	Jan-2	21	
Period	Cut Of Yields-5		Bid - %	A	sk -%	
2 - Yrs	- Tierus-	/0	8.30	1	3.25	
3 - Y r s	8.2400)	8.55	1	3.50	
5 - Y r s	8.4500)	9.50		9.45	
10-Yrs-Fix	8.9900)	10.00		9.95	
Floating	7.5498	3	102	10	01.75	
15-years*	10.000	0	1	0.25		
20-years*	10.580	0	1	0.50		
Mar	ket Treasu	ry B	ills-M T	в		
	17-Dec-	20	8 -	Jan-2	21	
Tenor	Cut Off Yields-%		Bid - %	A	s k - %	
3 - M	7.1202		7.14		7.12	
3 - M 6 - M		2	7.14 7.19	-	7.12	
	7.1202 7.1701 7.2400	2 L)	7.19 7.29	;	7.17 7.27	
^{6-M} 12-M Note:*The 20-yearsBo instead inp	7.1202 7.1701 7.2400 seconda	ary no ng it RV	7.19 7.29 yields tavail tblank Rates.	for ablo	7.17 7.27 15& e,so	
^{6-M} 12-M Note:*The 20-yearsBo instead inp	7.1202 7.1701 7.2400 seconda onds are of leavin uted PKI	ary no ng it RV DNDV	7.19 7.29 yields tavail tblank Rates.	for ablo	7.17 7.27 15& e,so	
6-M 12-M Note:*The 20-yearsBo instead inp MONEYM	7.1202 7.1701 7.2400 seconda ondsare ofleavin uted PKI	ary no ng it RV DNDV	7.19 7.29 yields tavail tblank Rates.	for able c, w	7.17 7.27 15 & e, so e	
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6-M 12-M Note:*The 20-years Bo in stead in p MONEY IV Rens Iong-Scle Man (Schwinghold) ISM	7.1202 7.1701 7.2400 seconda ondsare ofleavin uted PKI	ary no ngit RV DNDV	7.19 7.29 yields tavail tblank Rates.	for able c, w	7.17 7.27 15 & e, so e	
6-M 12-M Note:*The 20-yearsB instead instead inp MCNEYN kens	7.1202 7.1701 7.2400 seconda ondsare of leavin uted PKI ARKERM/ECC	ary no ngit RV DNDIV	7.19 7.29 yields tavail tblank Rates. 1CINDICA Remiccl	for ablo c,w Unit	7.17 7.27 15& e,so e Figure	
6-M 12-M Note:*The 20-years Be instead Instead	7.1202 7.1701 7.2400 seconda ondsare of leavin uted PKI ARKERM/ECC	ary no igit RV DNOV	7.19 7.29 yields tavail tblank Rates. 1CINDICA Reiccl	for ablo c, w TORS Unit	7.17 7.27 15 & e, so e Figure 13508	
6-M 12-M Note: *The 20-years B instead instead MCNEYN bars lageschefwicksåragetak Ison Graume Rickelade Somble Rickelade	7.1202 7.1701 7.24000 seconda ondsare ofleavin uted PKI ARKETNA/ECC	2 ary no 1giti RV 1 DNOV	7.19 7.29 yields tavail tblank Rates. riCINDICA Reficed	for ablo c, w Utit utit	7 . 1 7 7 . 2 7 1 5 & e , s o e Figure 13508	
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6-M 12-M Note:*The 20-years B instead instead <u>KONEY/N</u> kers Satie Satie Grauw Risside Grauw Risside	7.1202 7.1701 7.2400 secondsare ofleavin uted PK RRCFNARCC SRV0W	e li li li li li li li li li li li li li	7.19 7.29 yields tavail tblank Rates. ICINDICA Reicol WH-20/21 ODae:20 ember,2020 ember,2020	tops %	7.17 7.27 15 & e , so e Figure 13608 13992 797 -068 700	

MONEY MARKET-MM:

- \checkmark Today, PBS released the data of weekly inflation for the week ended 7th January 2021. According to the PBS, SPI rose by 0.06% as compared to the previous week 139.92bps to 140.01bps.
- ✓ Out of 51items, prices of 25items increased, 6items decreased and 20items remained same.
- Commodities that prices surged are as under
- ✓ ;LPG Cylinder-11kg 10.02, Sugar 7.21%, Salt 5.00% and Mustard Oil 2.72% respectively.
- Commodities that prices recorded decrease are as follows;
- Chicken 10.74%, Tomatoes 7.21%, Onion 4.65%, Eggs 3.63% and Potatoes 2.52% respectively.



- Today, SBP conducted the 7Days OMO (Injection), where bid amount total was accepted Rs912.62bn at 7.04%.
- Today MM initiated the market at 7.15% and traded whole day within the range at 7.10%-7.90% and closed at 7.90%.

ECONOMIC DATA RELEASED DURING THE LAST 24-HOURS								
Date	Event	Impact		Forecast	Previous			

COM. Borowingforbudgetays.ppotfiron SEP		1	Uy20-25Dec20	Rebn	45589	
Gedit to Rivate Sector HOY		1	luly20-25Dec20	Rebn	11827	
Got, ForeignConmercial Barl	sBorowing		107420/21	UEDmn	13670	
Rdic/Rdie						
SEPRinyRate			F¥-20/21YTD	%	7.00	
SEPON REPORTED A	FORate		Roor&Ceiling	%	609800	
SEPRikyRatenin_sUEDFE	DFundRate		7.00%025%	%	675	
1 Year KBORnims 1 Yea	rubor		7.20%034%	%	686	
Rtins&Otlack						
Sandard&Roo's St	₽ ₽		Rating&Outlook	Rank	B	
Maad√s		1	Rating&Outlook	Rank	BBStable	
9ak&drage&Minketindex						
NSC-Energing Natilet In	NSC-EnergingMarketIndexEM			Pts	1,342.84	
Pakistan Stock Exchage PSK	Pakistan Stock Exchage PSX-100 Index			Pts	45,681.35	
ForeignInvestor PortfolioInve	stnært-AR		7Jan-21	U9D1000	2,336,495	
Special ConsettibleR pee Account Al	<u>=\$07</u> 4					
SCRACLonnulative	e	1	1July20ToDate	UEDmn	(46731)	
SCRATEBIIS&PEB	5	11uly20ToDate		UEDmn	(19263)	
SCRATEBIIS & ARE	5	Jan-21		USDmm	500	
U S-LIBOR	Rate		6/	1/2	2021	
Tenor Units		s LIBOR Rate			ate	
3-Month	%	0.2		23400		
6-Month %		0.25238		8		
12-Month	%		0.3	323	8	

M2GoverhYOY Net Goat, Sector Borrowing 110x20-25Dec20 % 388

33867

11uly20-25Dec20 Rsbn

8/1/2021 SPI for 7 Jan 2021 LOW 140.01bps

139.86bps 139.92bps

COMMODITIES MARKET:

√

- GOLD-SPOT: During the last 4-hours, Gold declined strongly and found support at \$1,875. It held that level and bounced back upside direction but closed at low note indicating that yellow metal will move lower until prices remain below from \$1,894. While moving lower, it may again retest the previous tested level at \$1,875. Yellow metal is currently trading at \$1,861.11 per ounce.
- CRUDE-OIL: During the last 4 hours, Crude-oil resumed its higher run and closed at high note indicating that black gold will continue its higher run and moving further higher than the next target it would find at \$52.0. But before moving further higher, it may take correction as RSI-14-Days are continuesly trading at 70level (overbought condition). While moving lower than it may again visit the previous tested level at \$50.90. Black gold is currently trading at \$51.43 per barrel.

WORLD ECONOMIC DATA RELEASED DURING THE LAST 24-HOURS

Date	Events	Actual	Forecast	Previous
7/1/2021	USD Un-employment Claims	787K	798K	790K
7/1/2021	CAD Ivey PMI	46.7	53.1	52.7
7/1/2021	USD ISM Services PMI	57.2	54.5	55.9
Source: w	ww.forexfactory.com			

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