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SHAHID LEGAL GROUP

SLD NEWS UPDATES

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Indian shares set to extend gains on Iran peace deal hopes

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Business & Finance » Taxes

PAKISTAN LOSES RS350BN ANNUALLY TO ILLICIT CIGARETTE TRADE, PHILIP MORRIS INTERNATIONAL TELLS MINISTER

- Nearly 45 to 47 billion cigarettes are being sold, delegation tells minister

Published May 7, 2026 Updated about 19 hours ago

By BR Web Desk

Federal Minister for Commerce Jam Kamal Khan held a detailed meeting with a delegation led by Marco Mariotti, President, CIS & Central Asia, Philip Morris International, to discuss key challenges facing Pakistan's tobacco sector, including illicit trade, regulatory gaps, and export potential, according to an official statement on Thursday.

During the meeting, the delegation briefed the minister on the growing scale of illicit cigarette trade in Pakistan, noting that a significant portion of the market remains undocumented, resulting in an estimated annual revenue loss of around Rs350 billion, i.e. USD1.25 billion.

It was highlighted that nearly 45 to 47 billion cigarettes are being sold without payment of taxes, creating an uneven playing field for the formal sector.

The discussion focused on structural issues in the tobacco supply chain, particularly the procurement of tobacco leaf, under-reporting of production, and weak traceability mechanisms. The delegation pointed out that although registered companies operate under strict regulatory frameworks, undocumented production and misuse of contracts enable informal players to access raw materials and expand illicit manufacturing.

According to the statement, participants emphasised that the issue extends beyond taxation, with concerns relating to undocumented income, money laundering, and broader economic distortions.

The minister was informed that a limited number of actors benefit disproportionately from the undocumented segment, while formal businesses continue to face compliance and cost pressures.

The delegation stressed that while laws, tax stamp systems, and regulations are already in place, their implementation remains inconsistent. It was noted that enforcement requires coordinated action by multiple institutions, including federal and provincial authorities.

The role of the Pakistan Tobacco Board (PTB) was also discussed. Participants highlighted that while the Board has regulatory functions such as crop estimation and price setting, its enforcement capacity is limited. The need for restructuring and strengthening the board to play a more proactive role in documentation and monitoring was emphasised.

The meeting also reviewed policy challenges arising from Pakistan's commitments under the International Monetary Fund programme, particularly regarding the gradual removal of import restrictions and equal treatment of commercial and industrial importers. While these reforms aim to liberalise trade, stakeholders noted that they may complicate efforts to control the supply of key inputs used in cigarette manufacturing.

Jam Kamal acknowledged the complexity of the issue, describing it as a “multi-layered challenge” requiring a comprehensive approach from farm-level production to retail enforcement. He emphasised that the core problem lies in weak enforcement rather than the absence of policy.

The minister underscored the importance of aligning federal and provincial efforts, noting that effective regulation of tobacco cultivation and local markets requires active provincial involvement alongside federal agencies such as the FBR and FIA.

He reiterated the government's commitment to supporting the formal sector, promoting exports, and ensuring a fair and transparent business environment. He further directed that stakeholder proposals be consolidated into actionable recommendations, with a focus on strengthening enforcement mechanisms, improving traceability, and gradually reducing the size of the informal economy.

PAKISTAN APEX COURT STRIKES DOWN TAX ON DEEMED PROPERTY INCOME

Written by

Mrs. Anjum Shah Nawaz

ISLAMABAD, May 7, 2026 — Pakistan's Federal Constitutional Court on Thursday declared the tax on deemed property income unlawful, dismissing appeals filed by the Federal Board of Revenue (FBR) and striking down Section 7E of the Income Tax Ordinance, 2001.

The court ruled that the provision “shall be deemed not to have been part of the Income Tax Ordinance from day one,” effectively nullifying the controversial tax measure introduced through the Finance Act 2022.

The short order further declared that all actions, notices, and proceedings initiated by the FBR and Commissioners of Inland Revenue under Section 7E were without lawful authority and stood set aside.

Section 7E imposed tax on certain immovable properties, including plots and properties not under active use, by treating them as generating rental income even if they were not rented out.

Under the provision, any immovable property owned by a taxpayer beyond the first property was considered to generate deemed rental income if it was self-occupied, unused, or not producing rental income. Agricultural land and business-use properties were also covered in certain cases.

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The law assumed notional rental income equal to 20% of the property's FBR-assessed value and imposed a 5% tax on that deemed income, effectively translating into an annual tax of around 1% of the property's assessed value.

After hearing arguments, the court held that Section 7E was “ultra vires the Constitution” and “void ab initio,” declaring the provision unconstitutional from the outset.

Federal Constitutional Court Chief Justice Aminud-Din Khan noted in the order that the provision had been challenged before multiple high courts across the country on constitutional grounds.

The ruling follows a series of conflicting judgments by various high courts. The Peshawar High Court and the Balochistan High Court had previously declared the provision unconstitutional, while the Islamabad High Court partially struck down subsection (2) of the law.

A ruling by the Lahore High Court upholding the provision was later overturned by a division bench, whereas the Sindh High Court had dismissed similar petitions.

As a result of Thursday's judgment, appeals filed by taxpayers were allowed, while petitions filed by the FBR and the Commissioner of Inland Revenue were dismissed. The court also disposed of all related proceedings.

The Federal Constitutional Court had reserved its verdict on April 30 before issuing the short order on Thursday.

PAKISTAN SET TO REDUCE PTA MOBILE PHONE TAXES FOR OVERSEAS PAKISTANIS

Written by

Hamza Shahnawaz

ISLAMABAD, May 7, 2026 – Pakistan is considering reducing taxes on mobile phones registered through the Pakistan Telecommunication Authority to provide relief for overseas Pakistanis visiting the country, a senior federal minister told the Senate on Thursday.

Minister for Parliamentary Affairs Tariq Fazal Chaudhry said the government was seriously reviewing proposals aimed at easing the tax burden on expatriates bringing mobile phones from abroad.

Responding to a supplementary question raised during the Senate's Question Hour session, the minister said overseas Pakistanis had repeatedly sought relaxation in PTA mobile phone taxes during overseas conventions held in Pakistan.

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He said mobile phones brought into the country from abroad typically remain operational for only a few weeks before services are suspended unless the applicable PTA registration tax is paid.

The minister noted that tax rates currently vary according to the model and value of mobile phones, adding that the government was actively considering measures to make the system more convenient for overseas Pakistanis.

Chaudhry said facilitating overseas Pakistanis remained a priority for the government, particularly as the country sought to strengthen investor confidence and improve economic conditions.

Pakistan relies heavily on remittances sent by overseas workers, which remain a key source of foreign exchange earnings for the South Asian economy.

FBR ISSUES DRAFT INCOME TAX RETURN FORMS FOR TAX YEAR 2026

Written by

Shahnawaz Akhter

ISLAMABAD, May 7, 2026 – Pakistan’s Federal Board of Revenue on Thursday issued draft income tax return forms for individuals for tax year 2026 and sought feedback from stakeholders before finalising the forms for the upcoming filing season.

The tax authority issued SRO 835(I)/2026 to notify the draft electronic income tax return forms and invited taxpayers, tax practitioners and other stakeholders to submit input within seven days.

According to the draft return forms, taxpayers will be required to provide a summary of their economic transactions for the selected tax year.

“Please review available data of your economic transactions for the selected tax year. This is indicative data which keeps on updating as per available information. Therefore, correct reporting of income and tax thereon is primarily your own responsibility,” the FBR said in the draft instructions.

Under the salary income section, salaried individuals will have to provide employer registration numbers, employer names and details of deductions made during the year.

The draft forms also require taxpayers to declare income earned from property during tax year 2026.

In addition to forms for salaried individuals, the FBR also issued draft return forms covering business income categories.

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Tax experts said the early release of draft forms indicates that the authorities intend to begin the annual tax return filing season on July 1, 2026, allowing taxpayers the standard three-month filing period ending on September 30, 2026.

Pakistan has been focusing on improving tax compliance and documentation of the economy as part of broader fiscal reforms linked to ongoing programmes with the International Monetary Fund.

FBR REVISES CUSTOMS VALUES FOR SMART WATCHES IMPORTS IN PAKISTAN

Written by

Hamza Shah Nawaz

ISLAMABAD, May 7, 2026 — The Federal Board of Revenue (FBR) has revised customs values for imported smart watches, smart bands and smart rings in a move aimed at curbing under-invoicing and protecting government revenue.

The Directorate General of Customs Valuation issued Valuation Ruling No. 2076/2026 under Section 25A of the Customs Act, 1969 to determine updated customs values for non-GSM wearable devices imported into Pakistan.

According to the ruling, customs authorities observed widespread under-invoicing in imports of smart wearable devices, resulting in revenue losses to the national exchequer. Officials said the revised valuation was finalized after examining import data, conducting market inquiries and consulting stakeholders.

The valuation directorate held a meeting with importers and traders on April 7, 2026, asking them to submit documentary evidence regarding prevailing market prices and import values.

Authorities reviewed 90 days of import data, including declared and assessed values, before determining the revised customs values. The ruling stated that transaction value methods and identical or similar goods valuation methods could not be relied upon due to inconsistent declarations by importers.

As a result, customs values were determined under Section 25(7) of the Customs Act, 1969.

New customs values for smart watches, bands and rings

S. No.	Description	PCT Code	Origin	Category A (US\$/Piece)	Category B (US\$/Piece)	Category C (US\$/Piece)
1	Non-GSM Smart Watch	8517.6280	All Origins	5.0	3.0	1.5

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2	Smart Band / Ring	8517.6280	All Origins	4.5	2.5	1.25
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The ruling also classified wearable brands into three categories for valuation purposes.

Category A brands

Amazfit, Armitron, Aurafit, Awei, Black Shark, Blaktron, Boost, CMF, Fire-Boltt, Fitbit, Haylou/Yolo, Honor, Howear, Imilab, Infinix, Itel, Joyroom, Kieselect, LDNIO, Lenovo, Mibro, Miniso, Nordic, Oppo, Oramo, Realme, Redmi, Sveston, Tozo, Vivo, Wiwu and Xiaomi/Mi.

Category B brands

Dany, Faster, Login, Ronin and Zero.

Category C brands

All other low-end brands.

The FBR clarified that premium brands including Apple, Samsung, Huawei, Garmin and Google would be assessed separately by collectorates under Section 25 of the Customs Act at values higher than Category A brands.

The ruling further stated that where the declared invoice value exceeds the notified customs values, duties and taxes would be assessed on the higher declared value.

In the case of air consignments, customs authorities will also add the difference between air freight and sea freight charges while determining assessable value for import taxation.

Markets / Cotton & Textile

CCRI ADVISES GROWERS TO ADOPT HEATWAVE PROTECTION STEPS

Published May 8, 2026 Updated about a minute ago

By Recorder Report

LAHORE: In view of a severe heatwave forecast in parts of Punjab and Sindh from May 7 to May 11, the Central Cotton Research Institute (CCRI) Multan has advised cotton growers to immediately adopt precautionary measures to protect the crop from extreme temperatures likely to range between 46°C and 50°C.

Director CCRI Sabahat Hussain said the early-sown cotton crop had now reached 60 to 70 days of age and required immediate management interventions to reduce heat stress and ensure healthy crop growth.

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She advised farmers to apply a foliar spray comprising 300 grams of Potassium Sulphate, 250 grams of Zinc Sulphate and 250 grams of Borax mixed in 100 litres of water per acre. The ingredients should first be dissolved separately and then mixed together before spraying. For improved results, the spray application should be repeated after 15 days.

She further recommended light irrigation during the heatwave period, preferably during the cooler morning or evening hours, to minimise water loss and reduce stress on the crop.

According to the CCRI director, the early cotton crop has entered the flowering and boll formation stage therefore farmers should apply one bag of urea per acre to support proper plant growth and development.

She also warned growers to immediately destroy spindle-shaped flowers showing signs of bollworm attack to prevent the spread of infestation at the initial stage. In addition, she advised installation of recommended pheromone traps in fields at the earliest possible stage and urged farmers to conduct pest scouting at least twice a week.

Sabahat Hussain emphasised that timely agronomic management and continuous crop monitoring during the ongoing heatwave could significantly help in protecting the cotton crop from potential losses.

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Business & Finance / Money & Banking

PAKISTAN'S HBL GOES LIVE ON TEMENOS CORE BANKING

Published May 8, 2026 Updated about 2 hours ago

GRAND-LANCY, (Switzerland) and COPENHAGEN, (Denmark): Temenos (SIX: TEMN), a global leader in banking technology, on Thursday announced that Habib Bank Limited (HBL), a leading financial institution in Pakistan, has successfully gone live with Temenos Core Banking in one of the region's most ambitious modernization programmes.

The initial go-live supports Conventional and Islamic Banking and includes a first phase migration of customer accounts from 200 branches in Pakistan to the Temenos platform. The milestone is a major step in HBL's strategy to deliver agility, resilience, and scalability in its operations.

Once fully rolled out, this landmark programme will cover the Bank's branch network and more than 40 million accounts, processing approximately 20 million transactions per day.

Delivered by Systems Limited, utilizing the Country Model Bank accelerator, this implementation brings Temenos Core and Temenos Data Hubto a hybrid-cloud architecture

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powered by Red Hat Open Shift. The modern platform accelerates product launches, boosts processing speed and efficiency, and delivers real-time data for analytics and regulatory compliance.

Muhammad Nassir Salim, President & CEO - HBL, commented: “The deployment of Temenos’ core banking is a pivotal moment in HBL’s technology transformation. It equips us to drive innovation, product agility and scalable efficiency. This is a large and complex project, and Temenos with Systems Limited have shown exceptional focus towards making this initiative successful.”

William Moroney, Chief Revenue Officer at Temenos, said: “By replacing legacy systems with Temenos’ cloud-native core, HBL gains a highly robust and scalable platform capable of supporting the largest and most complex banking operations. This modernization empowers HBL to deliver innovative services to tens of millions of customers with speed, security, and efficiency. We are proud to partner with HBL on this strategic transformation.”

Ammara Masood, GM Global BFS, Systems Limited, added: “This successful go-live reflects our ability to deliver complex, large-scale multi-country banking modernization programmes. Working alongside Temenos, we ensured an implementation that meets HBL’s strategic objectives and lays a strong foundation for future growth and long-term success.”

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Markets / Stocks

NIKKEI BLAZES PAST 63,000 ON EARNINGS

Published May 8, 2026 Updated about 2 hours ago

By Reuters

TOKYO: Japan’s Nikkei share average shot to a record high on Thursday and the nation’s bonds rallied as financial markets reopened after holidays, catching up with optimism over strong technology earnings and signs of a potential peace deal in the Middle East.

The benchmark Nikkei 225 Index jumped 5.58 percent, the most in more than a year, to close at an unprecedented 62,833.84. The gauge reached as high as 63,091.14, breaking through the psychological level of 63,000 for the first time. The broader Topix climbed 3 percent to 3,840.49.

Japanese government bonds (JGBs) rose after a three-day trading break that saw the yen appreciate on suspected intervention by authorities in Tokyo.

The yen bought 156.375 per dollar, largely steady a day after a sprint to a 10-week high of 155 fuelled talk of further official support.

Wall Street indexes hit record highs overnight as positive results from Advanced Micro Devices propelled euphoria over the red-hot artificial intelligence sector. Iran said it is reviewing a US proposal to end the more than two-month war, while President Donald Trump said the US has had very good talks with Tehran.

EUROPEAN SHARES PULL BACK AS MIDEAST PEACE PROSPECTS ASSESSED

Published May 8, 2026 Updated about 2 hours ago

By Reuters

FRANKFURT: European shares slipped on Thursday after a steep rally in the previous session, as investors assessed progress towards a US-Iran peace deal that pushed crude prices sharply lower.

The pan-European STOXX 600 ended 1.1 percent lower after rising more than 2 percent on Wednesday. Most regional bourses, including in France, Germany and Britain, also fell.

European energy stocks dropped 2.5 percent as crude fell below USD100 a barrel. Shell lost 2.9 percent despite beating first-quarter profit estimates and raising its dividend by 5 percent.

Oil prices came under pressure as the US and Iran edged towards a temporary agreement to halt their war, sources and officials said. Tehran is reviewing a proposal that would stop the fighting but leave the most contentious issues unresolved.

European equities have lagged global peers since the conflict began, with elevated energy costs from supply disruption following the closure of the Strait of Hormuz fuelling inflation fears and clouding growth prospects.

“There are still no clear signs that a durable peace agreement is imminent, and the path to resolution - if and when it materialises - is unlikely to be linear in our view,” said Tom Nelson, head of market strategy at Franklin Templeton Investment Solutions.

“Markets are forward-looking, but in this case, they may be looking through a level of uncertainty that remains materially unresolved”.

On the earnings front, spirits group Campari tumbled 14.5 percent after first-quarter revenue missed expectations. Peers Diageo and Pernod Ricard fell more than 2 percent each, while the beverages index dropped 2.1 percent.

Defence stocks shed 2.7 percent, with Rheinmetall down 6.9 percent after the German group reported first-quarter results and said it had submitted a bid to buy German Naval Yards Kiel.

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Shares of Siemens Healthineers fell 4.7 percent after the medical technology company cut its full-year outlook, citing structural changes in the Chinese market and higher inflation expectations.

Conversely, Persil maker Henkel rose 3.3 percent after meeting first-quarter sales expectations.

On the macro front, euro zone financial integration has made steady progress in recent years but equity markets remain fragmented, the European Central Bank said in a report.

WALL ST STALLS AS CHIPS RETREAT AFTER RECORD RUN

Published May 8, 2026 Updated about 2 hours ago

NEW YORK: US stocks edged down from record highs hit earlier in Thursday's session, pressured by a pullback in chipmakers following a recent rally, while investors awaited developments in US-Iran peace talks as well as Friday's employment numbers.

The S&P 500 and the Nasdaq touched fresh peaks in morning trading, helped by a decline in oil prices amid optimism that an agreement between Washington and Tehran could ease tensions and ease global crude supply.

However, stocks dipped as the day wore on, with heavyweight chip majors dragging on the main indexes.

US-listed shares of Arm Holdings slid 10.8 percent as worries about the company's ability to secure sufficient supplies for its new AI chip overshadowed a strong earnings forecast.

The Philadelphia SE Semiconductor index fell more than 2 percent, having jumped almost 60 percent so far this year.

"The markets are just waiting for news (out of Iran) and obviously the big jobs number tomorrow," said Phil Blancato, chief market strategist at Osaic Wealth in New York.

"The earnings season has been excellent. Despite higher costs of fuel, we're still seeing a market that's very resilient and wanting to go higher. If we get a positive announcement on the war, it's going to go much higher."

The United States and Iran are edging toward a temporary agreement to halt their war, sources and officials said on Thursday, with Tehran reviewing a proposal that would stop the fighting but leave the most contentious issues unresolved.

Oil prices fell 3 percent, bouncing off session lows in volatile trading.

The S&P 500 energy led declines among the major sectors with a 2.3 percent drop.

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At 12:17 p.m. ET, the Dow Jones Industrial Average fell 176.08 points, or 0.35 percent, to 49,734.51. The S&P 500 lost 22.39 points, or 0.30 percent, to 7,343.95, and the Nasdaq Composite shed 41.02 points, or 0.16 percent, to 25,797.93.

A relentless rally in technology and AI shares has helped push US stocks to fresh peaks this year as investors cheered signs of strong demand for artificial intelligence and a robust earnings season.

Upbeat economic readings in recent weeks have also helped allay concerns of slowing growth.

Data showed the number of Americans filing claims for unemployment benefits rose less than expected last week amid low layoffs that are helping anchor the labor market.

After a strong private payrolls report on Wednesday, investors are awaiting the more comprehensive nonfarm payrolls numbers on Friday, with jobs seen increasing by 62,000 in April after rebounding 178,000 in March, according to a Reuters poll of economists.

Traders continued to bet the US Federal Reserve would hold interest rates steady through the end of the year due to a resilient labor market and elevated energy prices.

ASIAN FX GAIN, STOCKS AT ALL-TIME HIGH

Published May 8, 2026 Updated about 2 hours ago

By Reuters

BENGALURU: Asian currencies gained, and South Korea and Taiwan led emerging Asian equities to all-time highs on Thursday as Donald Trump's prediction of a swift end to the Iran war boosted sentiment and brought on risk-on plays.

South Korean and Taiwan stocks clinched record closing highs, as easing worries over geopolitics kept the chip rally ablaze and deepened Samsung Electronics into the USD1 trillion territory it crossed last session.

Southeast Asian stocks rose as well, with those in the Philippines gaining 1.1 percent and Indonesia adding 0.8 percent.

US President Donald Trump expected a swift end to the war, as Tehran considered a US peace proposal that sources said would formally end the conflict. Key US demands that Iran suspend its nuclear program and reopen the Strait of Hormuz remained unresolved, however.

Oil prices reversed course on Thursday around 0723 GMT, dropping sharply.

The MSCI's gauge of emerging Asian stocks rose 1.6 percent, hovering near its all-time high attained earlier in the session.

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Equities in Malaysia kept their 0.4 percent gains after the central bank, Bank Negara Malaysia, held its benchmark rate at 2.75 percent as widely expected by all 28 economists surveyed in a Reuters poll, but struck a cautious tone, warning of uncertainty due to the conflict.

“At the margin, we believe BNM sounded modestly more concerned about growth versus inflation suggesting that its near-term bias would be hold rather than normalise the policy rate,” said Lavanya Venkateswaran, senior ASEAN economist at OCBC Bank.

Currencies elsewhere rallied as the prospect of the end to the Middle East war renewed some optimism for assets in the oil importing economies.

“The recovery of the currencies in the region was led by selected FX such as the Korean won which was already benefiting from the AI-related tech rally,” said Fiona Lim, senior FX strategist at Maybank.

“While there is quite a fair bit of optimism on some sort of resolution for the US-Iran conflict, markets are far from being complacent about this scenario.”

The won rose to 1,449.1 per dollar, strengthening for a fourth straight session. The Taiwan dollar added as much as 0.5 percent to 31.338, its highest level since early March.

The Singapore dollar gained 0.2 percent and is up 1.6 percent this year, outperforming most Asian currencies.

The Philippine peso added 0.5 percent, and the Thai baht gained to 32.12. The two are down 2.6 percent and 2.1 percent this year, respectively, as the higher oil prices pushed inflation in both countries to three-year highs. Prices in South Korea rose to a near two-year high.

The oil bill is beginning to weigh on growth as well. Data on Wednesday showed the Philippine economy grew 2.8 percent in the first quarter, below analysts’ average estimate of 3.5 percent in a Reuters poll.

US STOCKS STEADY AS MARKETS HOPE FOR MIDDLE EAST PEACE DEAL

Published May 7, 2026 Updated about 9 hours ago

By AFP

NEW YORK: Wall Street stocks held steady near records as oil prices retreated on hopes for a US-Iran agreement to end the war in the Middle East.

The United States is waiting for Iran to respond to its latest proposed deal to end the war and reopen the Strait of Hormuz, a key waterway in petroleum transport.

Both the S&P 500 and Nasdaq finished at records Wednesday after US President Donald Trump said a deal with Iran was “very possible,” but threatened more bombing if negotiations collapse.

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About 20 minutes into trading, the Dow Jones Industrial Average was up 0.1 percent at 49,958.88.

The broad based S&P 500 was flat at 7,363.47, while the tech-rich Nasdaq Composite index edged up 0.1 percent to 25,856.51.

Data showed a modest increase in weekly unemployment claims, suggestive of “a labor market that’s more than holding its own despite over two months of conflict with Iran,” said Oxford Economics.

Among individual companies, Whirlpool fell 12.4 percent as it reported an \$85 million loss on lower sales, saying that the Iran war “resulted in recession-level industry decline in the US as consumer confidence collapsed in late February and March.”

MOST GULF MARKETS GAIN ON UPBEAT EARNINGS, US-IRAN PEACE DEAL OPTIMISM

- Dubai’s main share index gained 0.6%

Published May 7, 2026 Updated about 12 hours ago
By Reuters

Most Gulf stock markets ended higher on Thursday, supported by strong corporate earnings and optimism over a potential U.S.-Iran peace deal, although uncertainty persisted over the fate of the strategically vital Strait of Hormuz.

U.S. President Donald Trump said the war with Iran could end quickly as Tehran reviewed a U.S. peace proposal that, according to sources, would formally bring the conflict to a close while leaving unresolved Washington’s key demands for Iran to halt its nuclear programme and reopen the Strait of Hormuz.

Saudi Arabia’s benchmark index rose 0.8%, with ACWA Power surged 10%, while Elm Co, also, jumped 10% following a steep rise in first-quarter profit.

Meanwhile, Brent crude futures fell \$4.31, or 4.3%, to \$96.96 a barrel by 1242 GMT.

Dubai’s main share index gained 0.6%, led by 5.6% surge in toll operator Salik and a 7.2% surge in Emirates Central Cooling Systems after upbeat quarterly earnings.

Meanwhile, the United Arab Emirates said on Wednesday that its ties and its international and defence partnerships were a “purely sovereign matter,” rejecting an earlier statement by Iran that Abu Dhabi’s cooperation with the U.S. threatened Iran’s security and national interests.

In Abu Dhabi, the index finished flat.

The Qatari index added 0.6%, with petrochemical maker Industries Qatar gaining 1.6%.

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Egyptian bourse was closed for a public holiday.

SRI LANKAN SHARES RISE ON REAL ESTATE, ENERGY, HEALTHCARE STOCK GAINS

- CSE All Share index settled up 1.1% at 22,997.86

Published May 7, 2026 Updated about 15 hours ago

By Reuters

Sri Lankan shares closed higher on Thursday, led by real estate, energy and healthcare stocks.

The CSE All Share index settled up 1.1% at 22,997.86

Industrial Asphalts (Ceylon) PLC and SMB Finance PLC were the top percentage gainers on the CSE All Share index, rising 40% and 37.5%, respectively

Trading volume on the CSE All Share index jumped to 514.5 million shares from 377 million in the previous session

The equity market's turnover rose to 5.28 billion Sri Lankan rupees (\$16.4 million) from 4.13 billion rupees in the previous session, according to exchange data

Foreign investors were net sellers, offloading stocks worth 269.8 million rupees, while domestic investors were net buyers, purchasing shares worth 5.03 billion rupees, the data showed

INDIAN SHARES PAUSE AS OIL SLIDE COUNTERS PROFIT-TAKING

- Nifty 50 fell 0.02% to 24,326.65, while the BSE Sensex edged 0.15% lower to 77,844.52

Published May 7, 2026 Updated about 16 hours ago

By Reuters

Indian shares were flat on Thursday as lower oil prices on hopes of a potential U.S.-Iran peace deal offset profit-taking in select sectors after a sharp rally in the previous session.

The Nifty 50 fell 0.02% to 24,326.65, while the BSE Sensex edged 0.15% lower to 77,844.52.

Both benchmarks had jumped 1.2% on Wednesday and moved in a narrow range on Thursday, swinging between gains of 0.5% and losses of 0.3%.

Other Asian markets also advanced after reports suggested Iran and U.S. were nearing a deal to end the conflict.

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Brent crude, which tumbled 7.8% in the previous session, fell 2.4% to about \$99 a barrel on Thursday. India is the world's third-largest oil importer.

"Recent developments from the Middle East suggest that both U.S. and Iran are looking for a solution to resolve the war, which is a big positive for domestic equities," said Siddhartha Khemka, head of research of wealth management at Motilal Oswal Financial Services.

"However, the gains in domestic markets have been tempered as a deal is still not a reality, while currency pressures continue to deter foreign inflows," Khemka said.

Eleven of the 16 major indexes gained.

Auto index jumped 1.9%, led by a 2.8% rise in Bajaj Auto after upbeat quarterly results.

Mahindra & Mahindra added 2.1%, extending its three-session post-results gain to 8.5%.

Hero MotoCorp gained 3.4%, with brokerages citing improving demand, stronger electric-vehicle positioning and exports as near-term earnings support.

PSU banks and IT declined 0.5% and 0.8%, respectively, after strong gains on Wednesday.

Broader small-caps and mid-caps rose 0.9% and 1.1%.

One97 Communications climbed 7.8% after the Paytm operator swung to a March-quarter profit.

Godrej Consumer fell 5.3% despite higher quarterly profit, after multiple brokerages flagged near-term margin risks from input-cost inflation.

EUROPEAN SHARES STEADY AFTER RALLY AS MARKETS ASSESS MIDEAST PEACE PROSPECTS

- The pan-European STOXX 600 was little changed at 623.59 points

Published May 7, 2026 Updated about 18 hours ago

By Reuters

European shares were steady on Thursday after a sharp rally in the previous session, as investors assessed the prospects of a US-Iran peace deal and digested a slew of corporate earnings.

The pan-European STOXX 600 was little changed at 623.59 points, as of 0810 GMT.

Most major regional bourses traded higher, with France's CAC 40 up 0.3%, while London's FTSE 100 fell 0.5%.

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The European benchmark's rally on Wednesday left it about 2% below levels seen before the start of the Middle East war.

Energy-dependent European markets have lagged global peers since the conflict began, while AI-driven optimism has boosted other major indexes to record highs.

US President Donald Trump predicted a swift end to the war as Tehran considered a US peace proposal that is expected to end the conflict while leaving Iran's nuclear programme and the reopening of the Strait of Hormuz unresolved.

"There's been hardly any instances where the US stock market has been trading with a bearish bias, whereas for Europe throughout the second half of (April), it's been a continuous bearish bias on the back of worsening talks."

Oil major Shell dipped 3.9% after it reported first-quarter profit that beat expectations, but reduced the pace of its quarterly share buyback programme.

Peer BP was down 1.8%, while the energy index fell 1.2%.

Luxury shares gained 2.5% after being under pressure this year.

LVMH, Hermes and Kering were up between 2.5% and 2.9%.

Spirits group Campari tumbled 11% after the Italian firm's first-quarter revenue was below expectations.

Peers Diageo and Pernod Ricard lost over 1%, while the beverages index dropped 1.1%.

Euro zone financial integration has made steady progress in the past few years but the region's equity markets remain fragmented, the European Central Bank said in a report.

Among other movers, Rheinmetall shares dropped 3.1%.

The German defence firm reported first-quarter results and said it had submitted a bid to buy German Naval Yards Kiel.

Persil maker Henkel jumped 4% after the German firm met sales expectations for the first quarter.

Shares of Siemens Healthineers tumbled 3.7% after the medical-tech company cut its full-year outlook due to structural changes in the Chinese market and pronounced inflation expectations.

SOUTH KOREA'S KOSPI TAKES A BREATH FROM NEW PEAK

- The benchmark KOSPI was up 3.02 points, or 0.04%, at 7,387.58

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Published May 7, 2026 Updated about 20 hours ago

By Reuters

Round-up of South Korean financial markets: South Korean shares were mixed on Thursday, taking a breather after breaching the historic 7,500-mark for the first time at the open.

The won weakened, while the benchmark bond yield fell.

The benchmark KOSPI was up 3.02 points, or 0.04%, at 7,387.58 as of 01:53 GMT, after rising as high as 7,532.88 earlier in the day.

Among index heavyweights, chipmaker Samsung Electronics rose 0.38%, while peer SK Hynix lost 0.06%.

Battery maker LG Energy Solution slid 1.66%.

Hyundai Motor and sister automaker Kia Corp were up 4.64% and up 2.65%, respectively.

Steelmaker POSCO Holdings added 2.77%, while drugmaker Samsung BioLogics rose 0.07%.

Citi Research on Thursday upgraded its Kospi target to 8,500 from 7,000 previously, reflecting solid memory earnings upside as well as strong fiscal stimulus with the Korean government's push for corporate value enhancement.

Of the total 895 traded issues, 376 shares advanced, while 485 declined. Foreigners were net sellers of shares worth 4,033.2 billion won (\$2.78 billion). The won was quoted at 1,449.9 per dollar on the onshore settlement platform, 0.03% lower than its previous close at 1,449.4.

In offshore trading, the won was quoted at 1,448.7 per dollar, down 0.3% on the day, while in non-deliverable forward trading, its one-month contract was quoted at 1,447.1.

The KOSPI has risen 75.30% so far this year.

The won has weakened 0.7% against the dollar so far this year. In money and debt markets, June futures on three-year treasury bonds gained 0.22 point to 103.80.

The most liquid three-year Korean treasury bond yield fell by 6.0 basis points to 3.534%, while the benchmark 10-year yield fell by 5.7 basis points to 3.878%. -Reuters

AUSTRALIA SHARES TOUCH 2-WEEK HIGH, INVESTORS PIN HOPES ON US-IRAN PEACE DEAL

- The S&P/ASX 200 index gained 1% to 8,880.30

Published May 7, 2026 Updated about 20 hours ago

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By Reuters

Australian shares hit a two-week peak on Thursday, led by miners and banks, as investors remained focused on the possibility that the United States and Iran are closing in on an agreement to end their conflict.

The S&P/ASX 200 index gained 1% to 8,880.30 by 0025 GMT, its highest level since April 22.

The benchmark finished 1.3% higher on Wednesday. Iran said overnight that it was reviewing a US peace proposal that sources told Reuters would formally end the war, while leaving key US demands that Iran suspend its nuclear program and reopen the key Strait of Hormuz unresolved.

That sent crude prices to two-week lows before they rebounded on Thursday.

Australia has been contending with stubborn inflation stemming from the oil shock since the start of the conflict in the Middle East.

Back in Sydney, miners surged 3.1% to touch a two-month peak, benefiting from higher iron ore and copper prices on hopes of a US-Iran peace deal.

BHP, Rio Tinto and Fortescue gained 3.9%, 2.7%, and 2.2%, respectively.

Among gold miners, sector leaders Northern Star Resources and Evolution Mining rose 1.8% and 4.4%, respectively. Financials advanced 0.6% to hit a two-week high.

Top lender Commonwealth Bank of Australia touched their highest level since late April, on pace to book a third straight day of gains.

Healthcare stocks and the industrials sub-index gained 0.6% each.

Energy stocks were an outlier on the benchmark, falling to their lowest since late April in parallel with the drop in oil prices.

Index majors Woodside Energy and Santos slipped 4.3% and 2.7%, respectively.

Among individual stocks, Tabcorp crashed as much as 28.3% after the country's financial crimes watchdog launched a probe into the top gaming and wagering firm over concerns about its ability to manage money-laundering and terrorism-financing risks.

In New Zealand, the benchmark S&P/NZX 50 index gained 0.8% to 13,247.19, its highest since early April.

CHINA, HONG KONG STOCKS RISE ON MIDEAST CEASEFIRE HOPES

- Hong Kong benchmark Hang Seng was up 1.6%

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Published May 7, 2026 Updated about 21 hours ago

By Reuters

SHANGHAI: China and Hong Kong stocks rose on Thursday, as risk sentiment improved on hopes of a Middle East de-escalation.

China's blue-chip CSI300 Index edged up 0.2% by the lunch break, while the Shanghai Composite Index gained 0.3%. Hong Kong benchmark Hang Seng was up 1.6%.

The mood brightened after Iran said on Wednesday it was reviewing a US peace proposal that sources said would formally end the war but leave unresolved key US demands that Iran suspend its nuclear program and reopen the Strait of Hormuz.

"Despite the lack of a definitive resolution, defensive positioning has lowered the threshold for positive surprises to influence price action," UBS strategist Rohit Arora said. Onshore energy shares fell 3.9%, the Coal Index dropped nearly 4.5%.

The 5G Communication Index led gains onshore, up 3.5%.

Hong Kong-listed tech majors were up 3.1%, following an overnight rally in their counterparts listed in New York. Alibaba shares jumped 4.3%.

China's tourism sector saw a rise in trips during the May Day holiday, though official data released the day after the five-day break did not include spending figures that usually provide a fuller picture of consumption over the period.

Chinese liquor shares were up 1.1%, while food and beverage stocks edged up 0.4%.

Markets are watching closely for US-China developments as US President Donald Trump is set to meet Chinese President Xi Jinping in May on his first visit to China in eight years. (Reporting by Shanghai Newsroom; Editing by Rashmi Aich) -Reuters

BUYING CONTINUES AT PSX, KSE-100 INDEX GAINS NEARLY 1,200 POINTS

- Benchmark index settles at 172,894.27

Published May 7, 2026 Updated about 14 hours ago

By BR Web Desk

Buying continued at the Pakistan Stock Exchange (PSX), with the benchmark KSE-100 Index gaining nearly 1,200 points on Thursday.

The market opened on a weak note, with the index dropping to an intra-day low of 171,541.04 during early trading hours. However, the decline proved short-lived as strong buying interest emerged soon helping the index recover sharply.

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During the mid-session, the benchmark index maintained an overall upward trajectory as the index climbed steadily and touched an intra-day high of 173,274.54 points.

At close, the benchmark index settled at 172,894.27, up by 1,189.52 points or 0.69%.

“The local bourse opened on a positive note, carrying forward the bullish momentum from the previous session as the benchmark index climbed to an intra-day high of 1,569 points. However, profit-taking during the mid-session triggered volatility, trimming a significant portion of the early gains and dragging the index to an intra-day low of 163 points,” brokerage house Topline Securities said in its post-market report.

Index-heavy stocks, including UBL, FFC, LUCK, OGDC, and MARI, remained the key drivers of the rally, collectively contributing 735 points to the benchmark index, Topline said.

“The momentum continues as global and domestic factors align in favour of the bulls,” said Behtari Capital.

On Wednesday, PSX witnessed a powerful bullish session as easing geopolitical tensions between the United States and Iran, coupled with a sharp decline in global oil prices, triggered aggressive buying across the board, significantly lifting investor sentiment. The KSE-100 surged by 6,962.29 points or 4.23% to close at 171,704.76 points.

Globally, Asian stocks soared to record highs on Thursday while the US dollar slipped and oil nursed steep losses as traders embraced the prospect of a peace deal in the Middle East, although the fate of the critical Strait of Hormuz remains unresolved.

Japan’s Nikkei returned from a long holiday to cross 62,000 for the first time, catching up on a blistering AI-led rally after robust earnings that have also catapulted South Korean and Taiwan stocks to records.

MSCI’s broadest index of Asia-Pacific shares outside Japan was up 1%, hitting another all-time high. The index is up 7% so far this week.

Iran said it was reviewing a peace proposal that sources said would formally end the war while leaving unresolved the key U.S. demands that Iran suspend its nuclear program and reopen the Strait of Hormuz, whose closure has sent oil prices surging.

A potential deal to end the war, which started at the end of February, sent oil prices sliding nearly 8% on Wednesday. Brent crude was a touch higher at \$102.11 a barrel in early Asian hours on Thursday.

Federal Reserve officials said the war is raising the risk of a sustained □inflation shock, with continued high oil prices and developing concerns about problems with global supply chains.

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Meanwhile, the Pakistani rupee strengthened against the US dollar during trading in the inter-bank market on Thursday. At close, the local currency settled at 278.71, a gain of Re0.01 against the greenback.

Volume on the all-share index decreased to 986.97 million from 1,202.17 million recorded in the previous close.

The value of shares declined to Rs52.70 billion from Rs63.00 billion in the previous session.

B.O.Punjab was the volume leader with 86.33 million shares, followed by F. Nat.Equities with 65.96 million shares, and Hascol Petrol with 44.74 million shares.

Shares of 490 companies were traded on Thursday, of which 290 registered an increase, 165 recorded a fall, and 35 remained unchanged.

JAPAN'S NIKKEI ROARS PAST 62,000 ON EARNINGS, MIDDLE EAST OPTIMISM; JGBS RALLY

- The benchmark Nikkei 225 Index rose 4.19% to 62,009.59, breaking through the 62,000 mark for the first time

Published May 7, 2026 Updated about 24 hours ago

By Reuters

Japan's Nikkei share average shot to a record high on Thursday and the nation's bonds rallied as financial markets reopened after holidays, catching up with optimism over strong technology earnings and signs of a potential peace deal in the Middle East.

The benchmark Nikkei 225 Index rose 4.19% to 62,009.59, breaking through the 62,000 mark for the first time. The broader Topix climbed 2.12% to 3,807.84.

Japanese government bonds (JGBs) rose after a three-day trading break that saw the yen appreciate on suspected intervention by authorities in Tokyo.

The yen bought 156.33 per dollar, largely steady a □ day after a sprint to a 10-week high of 155 fuelled talk of further official support.

Wall Street indexes hit record highs overnight as positive results from Advanced Micro Devices propelled euphoria over the red-hot artificial intelligence sector. Iran said it is reviewing a U.S. proposal to end the more than two-month war, while President Donald Trump said the U.S. has had very good talks with Tehran.

“Today’s sharp gain of the Nikkei was led by the strong performance of chip shares, driven by Advanced Micro Devices’s strong forecast,” said Takamasa Ikeda, a senior portfolio manager at GCI Asset Management. “The contents of the U.S.-Iran peace proposals are thin, but there is an expectation in □ the market that further military action will not take place.”

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There were 144 advancers on the Nikkei index against 78 decliners. The largest percentage gainers in the index were tech sector suppliers, led by Ibiden, up 15.9%, followed by Mitsui Kinzoku Ltd , gaining 15.3%, and Renesas Electronics, 12.8% higher.

Mining and exporter shares were broadly lower, however, marking a reversal from □ gains during the Iran conflict as energy prices surged and the yen weakened. Inpex, Japan's top oil and gas explorer, sank 5.9%, while Honda Motor lost 0.7%.

“The automakers remain weak as the environment has become severe with intensifying global competition,” □ said Hiroyuki Ueno, chief strategist at Sumitomo Mitsui Trust Asset Management. “Besides that, they may not enjoy benefits of the weak yen in the current fiscal year.”

Minutes released on Thursday of the Bank of Japan's March □ showed many board members saw the need to raise interest rates if the Iran war-driven energy shock is prolonged.

The benchmark 10-year JGB yield fell 1.5 basis points (bps) to 2.485%. Yields move inversely to bond prices. The five-year yield fell 0.5 bps to 1.870%.

INDIAN SHARES SET TO EXTEND GAINS ON IRAN PEACE DEAL HOPES

- GIFT Nifty futures were trading at 24,445 points

Published May 7, 2026 Updated a day ago

By Reuters

Indian shares are set to open higher on Thursday, extending gains from the previous session and joining a global rally spurred by falling oil prices on expectations of a potential U.S.-Iran peace deal.

GIFT Nifty futures were trading at 24,445 points as of 8:10 a.m. IST, indicating that the benchmark Nifty 50 would open above Wednesday's close of 24,330.95.

Asian equities were broadly higher, with Japan's Nikkei breaching the 62,000 mark for the first time, while the MSCI Asia ex-Japan index rose 1.2%.

Overnight, Wall Street equities closed higher after a report that the U.S. and Iran were nearing a deal to end the □ war sent Brent crude skidding.

Brent prices slid 7.83% to settle at \$101.27 a barrel in the last session, and were hovering around \$102 in early Asia trade on Thursday.

Lower oil prices are supportive for India, the world's third-largest crude importer, as they ease inflationary pressures and bolster economic growth and corporate earnings.

Still, markets remained cautious.

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With Washington awaiting Tehran's response to its proposal, U.S. President Donald Trump said it was too early for face-to-face talks, while a senior Iranian lawmaker dismissed the U.S. proposal as more of a wishlist than reality.

"While markets have rallied on risk-on sentiment, the trend remains headline-sensitive," said Vinod Nair, head of research at Geojit Investments, citing risks from input costs and rupee depreciation.

Indian benchmarks Nifty 50 and Sensex climbed about 1.2% each on Wednesday, aided by stable corporate earnings and the government's credit guarantee scheme for businesses affected by the Iran war.

Among individual stocks, Bajaj Auto will be in focus after reporting stronger-than-expected March-quarter profit on robust demand.

The Pulsar motorcycle maker also announced a share buyback worth 56.33 billion rupees (\$595.4 million) at 12,000 rupees per share, a 16.3% premium to Wednesday's close.

ASIAN STOCKS HIT RECORD HIGH, DOLLAR WOBBLES ON PEACE DEAL HOPES

- Japan's Nikkei returned from a long holiday to cross 62,000 for the first time

Published May 7, 2026 Updated a day ago

By Reuters

SINGAPORE: Asian stocks soared to record highs on Thursday while the US dollar slipped and oil nursed steep losses as traders embraced the prospect of a peace deal in the Middle East, although the fate of the critical Strait of Hormuz remains unresolved.

Japan's Nikkei returned from a long holiday to cross 62,000 for the first time, catching up on a blistering AI-led rally after robust earnings that has also catapulted South Korean and Taiwan stocks to records.

MSCI's broadest index of Asia-Pacific shares outside Japan was up 1%, hitting another all-time high. The index is up 7% so far this week.

"But we've seen this story before, and the rug could get pulled out of the market pretty quickly too. Ultimately, if we keep seeing progress in talks, Asian markets will keep rallying."

Iran said it was reviewing a peace proposal that sources said would formally end the war while leaving unresolved the key U.S. demands that Iran suspend its nuclear program and reopen the Strait of Hormuz, whose closure has sent oil prices surging.

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A potential deal to end the war, which started at the end of February, sent oil prices sliding nearly 8% on Wednesday. Brent crude was a touch higher at \$102.11 a barrel in early Asian hours on Thursday.

Still, oil prices are around 40% higher than they were when the conflict began, while 10-year Treasury yields are around 40 bps higher, underscoring the challenge facing the global economy from higher energy prices and pricing pressures.

“Even if the strait reopens in coming weeks, oil is likely to stay elevated and slow to ease given damage to energy infrastructure and precautionary stockpiling,” said OCBC analysts in a note.

Federal Reserve officials said the war is raising the risk of a sustained □inflation shock, with continued high oil prices and developing concerns about problems with global supply chains.

Yen stays in spotlight

In currency markets, the euro held on to its overnight gains of around 0.5% and last fetched \$1.1747. Sterling was at \$1.3591 after rising 0.4% on Wednesday. The dollar index , which measures the U.S. currency against six units, was at 98.032.

The yen remains in the spotlight after bouts of surges in the past few sessions triggered speculation that Tokyo may be stepping in to support the battered currency.

It was last at 156.29 per dollar, □little changed on the day, having hit a 10-week high of 155 in the previous session in a sudden jump.

OCBC analysts said the key question is whether the Ministry of Finance will continue to defend the yen or has already deployed sufficient firepower.

“Intervention alone is unlikely to shift the broader trend unless backed by stronger policy support like a more □assertive BOJ hiking cycle or better alignment with external drivers such as lower oil prices and US yields,” they said in a note, maintaining their year-end target of 155.

The rocketing oil prices whacked global markets in March but a fragile ceasefire and the prospect of a deal spurred a risk-on rally since April that has □been fuelled further by strong earnings reports from technology companies.

Overnight, the S&P 500 and the Nasdaq surged to record-high closes on earnings. S&P 500 companies are on track for their strongest profit growth in more than four years.

Investors were awaiting the non-farm payrolls report on Friday, with U.S. jobs seen increasing by 62,000 in April after rebounding 178,000 in March, according to a Reuters survey of economists.

KSE-100 INDEX GAINS 1,189 POINTS DESPITE VOLATILE TRADING SESSION

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Written by

Faisal Shahnawaz

KARACHI, May 7, 2026 – The benchmark KSE-100 index of the Pakistan Stock Exchange (PSX) closed higher on Thursday, gaining 1,189 points despite a volatile trading session marked by early rallies and mid-session profit-taking.

The KSE-100 index settled at 172,894.27 points, up 1,189.52 points or 0.69 percent compared with the previous close of 171,704.75 points.

According to analysts at Topline Securities Limited, the local bourse opened on a strong footing, extending bullish momentum from the previous trading session. The benchmark index climbed to an intraday high of 173,274.54 points, reflecting investor optimism.

However, profit-taking during the middle of the session triggered sharp fluctuations, erasing a large portion of the gains and pulling the market down to an intraday low of 171,541.04 points.

Despite the volatility, the market managed to recover and close firmly in positive territory, indicating sustained investor confidence.

Analysts said index-heavy stocks including UBL, FFC, LUCK, OGDC, and MARI played a major role in supporting the benchmark index. Collectively, these stocks contributed around 735 points to the day's gains.

Trading activity remained robust during the session. Total market volume stood at 429.2 million shares, while the value of traded shares reached Rs41.1 billion.

Bank of Punjab (BOP) emerged as the volume leader with around 86 million shares changing hands during the trading session.

The positive close follows Wednesday's sharp rally when the KSE-100 index surged nearly 7,000 points amid optimism surrounding possible diplomatic progress between the United States and Iran, which improved sentiment across regional markets.

KSE-100 Index Closing Snapshot – May 7, 2026

Market Status Closed

Current Index 172,894.27

Change +1,189.52

Percent Change +0.69%

High 173,274.54

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Low	171,541.04
Volume	429,217,764
Previous Close	171,704.75
Value	Rs41,107,624,919

GOLD AND SILVER PRICES IN PAKISTAN TODAY: MAY 7, 2026

Written by

Hamza Shahnawaz

KARACHI, May 7, 2026 — The All Pakistan Sarafa Gems and Jewellers Association on Thursday released updated gold and silver prices for local bullion markets, showing strong gains in both precious metals amid rising international rates.

Gold prices extended their upward trend for a second straight day, while silver also recorded sharp increases in domestic and global markets.

Latest gold prices in Pakistan

- Gold 24-karat per tola: Rs496,762 (up Rs7,800)
- Gold 24-karat per 10 grams: Rs425,893 (up Rs6,687)
- Gold 22-karat per 10 grams: Rs390,416 (up Rs6,130)
- Gold per ounce in global market: \$4,744 (up \$78)

Latest silver prices in Pakistan

- Silver 24-karat per tola: Rs8,445 (up Rs373)
- Silver 24-karat per 10 grams: Rs7,240 (up Rs320)
- Silver per ounce in global market: \$79.60 (up \$3.73)

Bullion market analysts said local prices tracked gains in international markets, where investor sentiment improved on optimism surrounding possible easing of geopolitical tensions in the Middle East.

Experts noted that precious metals continue to attract safe-haven demand amid uncertainty in global financial markets and ongoing geopolitical developments.

Pakistan's bullion market has remained highly volatile in recent months, with gold prices hitting record highs earlier this year before witnessing corrections and renewed rallies in line with international trends.

Business & Finance / Industry

TDAP SIGNS MOU WITH PSW

Published May 8, 2026 Updated 26 minutes ago

By Press Release

KARACHI: The Trade Development Authority of Pakistan (TDAP) and Pakistan Single Window (PSW) have signed a strategic MoU to streamline trade processes, enhance real-time access to services, and strengthen export growth through digital integration.

Under this collaboration, TDAP will now have direct access to PSW data, enabling more informed, data-driven trade facilitation. Additionally, TDAP's Pakistan Trade Portal and Exporters Directory (Export Gallery) will be integrated with PSW—making it easier for exporters to access opportunities and services through a single, seamless platform.

The partnership also reinforces TDAP's commitment to women's economic empowerment, enabling women entrepreneurs—especially from the Khadijah Women Entrepreneurship Programme — to expand into global markets through improved digital access and capacity building.

A collaborative move towards a more inclusive, efficient, and future-ready trade ecosystem.

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CHERY MASTER PAKISTAN EYES LAUNCH OF TIGGO 4 HEV, QQ BEV & TIGGO V

- Company signals a major expansion with new models, including a compact EV and a versatile family platform

Published May 7, 2026 Updated about 16 hours ago

By BR Web Desk

Chery Master Pakistan, a joint venture between China's Chery Automobile and Pakistan's Master Group of Industries, is evaluating to launch two to three future models for the local market, including the Tiggo 4 HEV, QQ BEV, and Tiggo V.

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According to an official statement, Chery Master Pakistan signalled the potential introduction of multiple new models in the local market following its participation at Auto China 2026.

The direction is supported by Chery's global plan to introduce 13 new models over the next two years across gasoline, hybrid and electric powertrains, spanning SUV, sedan, urban mobility and pickup segments.

The company said that for Pakistan, these categories hold growing relevance as consumers increasingly seek fuel-efficient, practical and technology-driven vehicles amid rising fuel costs and changing mobility needs.

"Pakistan remains an important growth market for Chery's advanced mobility technologies," said Samir Malik, CEO of Chery Master Pakistan, adding that the company is focused on "evaluating products that match local driving conditions, consumer expectations and long-term mobility trends."

Chery Master Pakistan sets a new industry benchmark with Tiggo 8 & Tiggo 9 PHEV CKD Line-Off in 5 days

At Auto China 2026, Chery showcased the QQ BEV, a compact electric vehicle offering a range of up to 410 kilometres. The company believes that the model is positioned as an affordable urban mobility solution, making it particularly relevant for congested cities such as Karachi, Lahore and Islamabad.

The Tiggo V concept, meanwhile, represents a versatile mobility platform combining SUV space, MPV practicality, and pickup-style utility. The company says that its multi-purpose character aligns closely with Pakistan's strong preference for family-oriented vehicles that can also support lifestyle, business and utility requirements.

Meanwhile, the Tiggo 4 HEV further expands Chery's hybrid portfolio into a more accessible segment, potentially opening new opportunities in Pakistan's compact SUV market, it added.

"With hybrid technology gaining traction due to fuel economy benefits and limited charging infrastructure for full EVs, such products could play an important role in accelerating local NEV adoption," read the statement.

PHILIP MORRIS HIGHLIGHTS TOBACCO SECTOR CHALLENGES IN PAKISTAN

Written by

Faisal Shahnawaz

ISLAMABAD, May 7, 2026 — Representatives of Philip Morris International raised concerns over illicit cigarette trade, weak enforcement, and regulatory gaps during a meeting with Pakistan's Commerce Minister Jam Kamal Khan on Thursday.

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The delegation, led by Marco Mariotti, President CIS & Central Asia at Philip Morris International, discussed key structural issues affecting Pakistan's tobacco sector, including undocumented production, supply chain weaknesses, and declining tax compliance.

According to officials briefed during the meeting, Pakistan faces an estimated annual revenue loss of around Rs350 billion due to illicit cigarette trade. Participants said nearly 45 to 47 billion cigarettes are reportedly sold without payment of taxes, undermining the formal sector and distorting market competition.

The discussions focused on procurement of tobacco leaf, under-reporting of production, and weak traceability systems that allegedly allow undocumented manufacturers to access raw materials and expand operations outside regulatory oversight.

Officials noted that the issue extends beyond tax evasion, touching broader concerns related to undocumented income flows, money laundering risks, and economic distortions.

The delegation stressed that Pakistan already has laws, tax stamp systems, and regulatory frameworks in place, but implementation and enforcement remain inconsistent. Participants called for stronger coordination among federal and provincial authorities to curb illegal trade.

The role of the Pakistan Tobacco Board also came under discussion, with stakeholders emphasizing the need to strengthen the institution's monitoring and documentation capacity.

The meeting additionally reviewed policy challenges linked to Pakistan's commitments under the International Monetary Fund programme, particularly trade liberalization measures that may complicate controls over key manufacturing inputs.

Jam Kamal Khan described the issue as a "multi-layered challenge" requiring coordinated action from farm-level regulation to retail enforcement. He said the core problem was not the absence of policy but weak implementation.

The minister reaffirmed the government's commitment to supporting the formal sector, improving enforcement mechanisms, promoting exports, and ensuring a transparent business environment.

Both sides agreed to continue engagement on measures aimed at improving traceability, reducing illicit trade, and protecting government revenues and farmer incomes.

Technology

DIGITAL PLATFORMS: KASPERSKY WARNS OF RISING GLOBAL THREAT TO CHILD SAFETY

Published May 8, 2026 Updated about 2 hours ago

By Recorder Report

ISLAMABAD: A global cybersecurity company Thursday warned that digital safety has become a key concern for families after growing internet penetration in Pakistan and children accessing digital platforms at increasingly younger ages.

In this regard, the company released a study on Thursday.

Research from Kaspersky highlights a shift in children's online behaviour, with growing interest in artificial intelligence tools alongside social media, streaming, sports and gaming platforms, underscoring the importance for parents to understand what captures their attention online, including what they search for, the platforms they use, and the trends shaping their interests and behaviour.

The Kaspersky study, using anonymized global and Pakistan data from Kaspersky Safe Kids, analysing trends from January and February 2026, highlights a strong curiosity among children around AI tools. AI-related apps and services account for a quarter of all Google searches, reflecting a clear rise in engagement with AI-driven platforms. Tools such as ChatGPT, Gemini, Character.AI, Microsoft Copilot, Grok, and DeepSeek rank among the most popular, underscoring how deeply AI is becoming integrated into children's everyday digital experiences in Pakistan.

Communication-related searches rank second overall, driven largely by social platforms such as Instagram, TikTok, and Pinterest, followed by video streaming services led by YouTube and Netflix.

YouTube remains the primary content platform for children, accounting for nearly a third of all app time among children in Pakistan-a pattern consistent with global trends. Instagram and WhatsApp were the second and third most popular apps in the country.

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TELECOM INDUSTRY PROPOSES WITHHOLDING TAX RATE CUT IN BUDGET 2026-27

Written by

Hamza Shah Nawaz

Pakistan's telecom industry has recommended reducing the withholding tax rate from 6% to 4% in the upcoming federal budget for fiscal year 2026-27, as part of a broader set of fiscal reforms aimed at supporting digital growth, broadband expansion and investment in telecom infrastructure.

The telecom sector submitted its budget proposals to the government with a focus on improving sector sustainability, accelerating digital inclusion and supporting Pakistan's long-term digitisation agenda. Industry stakeholders believe that lower taxes and reduced import duties

would help telecom operators improve network coverage, lower connectivity costs and increase investment in next-generation technologies.

Telecom Industry Calls for Tax Relief in Budget 2026-27

According to the industry proposals, telecom operators are facing increasing financial pressure due to high taxation, rising operational costs, currency depreciation and growing infrastructure investment requirements.

The industry noted that Pakistan continues to lag behind regional countries in mobile broadband penetration and internet affordability. Telecom operators argued that the current tax regime limits their ability to expand services, particularly in underserved and rural areas.

The industry has proposed reducing withholding tax under Section 153 of the Income Tax Ordinance, 2001 from 6% to 4%. Operators have also recommended making the tax adjustable instead of treating it as a minimum tax.

Industry representatives stated that the existing taxation structure creates cash flow constraints and increases the cost of capital for telecom companies. They believe that rationalising taxes would improve investment capacity and accelerate broadband deployment across the country.

Proposal to Reduce Advance Income Tax on Telecom Services

The telecom sector has also recommended reducing advance income tax on telecom services under Section 236 from 15% to 8%.

According to the proposal, high upfront taxation on mobile services disproportionately affects low-income and prepaid consumers, reducing digital adoption and limiting access to online services.

The industry pointed out that the tax rate had previously been reduced under a decision of the Economic Coordination Committee (ECC) before being increased again through the Supplementary Finance Act 2021.

Telecom operators maintain that reducing consumer taxation would improve affordability, increase mobile usage and strengthen digital and financial inclusion in Pakistan.

Telecom Sector Seeks Duty Cuts on 5G Equipment and Smartphones

Another major recommendation includes abolishing customs duties on the import of 5G and fixed-line telecom equipment.

The proposal covers network infrastructure, smartphones, servers, batteries, SIM cards and related telecom components.

Industry stakeholders stated that high import duties significantly increase deployment costs and slow the rollout of next-generation connectivity technologies, especially in remote regions.

According to telecom operators, rationalising duties could unlock nearly Rs12 billion in additional capital investment for digital infrastructure and network expansion.

Proposal to Reduce Fibre Optic Cable Import Duties

The telecom industry has also proposed reducing overall duties and taxes on optic fibre cable imports from approximately 67% to 5%.

The proposal highlighted that high fibre deployment costs, global supply shortages and elevated freight charges have become major obstacles to broadband expansion in Pakistan.

Operators argued that reducing fibre-related taxes would accelerate fibre rollout, improve broadband quality and support fixed broadband penetration, which remains below 2% in the country.

Industry Calls for Changes to Tax Administration Rules

In addition to tax relief measures, the telecom industry has recommended revoking the commissioner's authority under Section 147(6B) of the Income Tax Ordinance, 2001 to reject taxpayers' advance tax estimates.

According to the proposal, the current mechanism increases disputes, litigation, compliance costs and uncertainty for businesses.

The industry believes that withdrawing these powers would improve the ease of doing business, strengthen taxpayer confidence and reduce the administrative burden on both businesses and tax authorities.

Pakistan's Telecom Sector Faces Connectivity Challenges

The telecom industry linked its recommendations to Pakistan's broader digital economy goals and ongoing connectivity challenges.

Industry data shows that more than 30% of Pakistan's population remains uncovered by 4G services, while nearly 12% still lacks access to basic mobile connectivity.

The sector also noted that Pakistan continues to have one of the lowest average revenue per user (ARPU) levels in the region, while consumer taxation on telecom services remains among the highest at 34.5%.

Industry representatives argue that creating a sustainable investment environment for telecom companies would help accelerate broadband expansion, financial digitisation and economic growth.

The proposal also referenced studies suggesting that a 10% increase in broadband penetration can increase GDP per capita by around 2%.

Key Highlights of Telecom Budget Proposals 2026-27

- Reduce withholding tax under Section 153 from 6% to 4%
- Make withholding tax adjustable instead of minimum tax
- Reduce advance income tax under Section 236 from 15% to 8%
- Abolish customs duties on 5G telecom equipment and smartphones
- Reduce fibre optic cable import duties from 67% to 5%
- Revoke commissioner powers under Section 147(6B)
- Encourage telecom investment and broadband expansion
- Improve digital inclusion and affordability in Pakistan

Business & Finance / Companies

SUPPLY OF TOYOTA GENUINE MOTOR OIL: WAFI ENERGY, IMC ENTER INTO STRATEGIC PARTNERSHIP

Published May 8, 2026 Updated about an hour ago

By Recorder Report

KARACHI: Wafi Energy Pakistan and Indus Motor Company (IMC) have formally entered into a strategic partnership for the supply of Toyota Genuine Motor Oil (TGMO) across Pakistan.

Under the agreement, Wafi Energy Pakistan will supply two key lubricant grades, including Petron Plus 10W-30 and Petron 20W-50, both developed to meet Toyota's global standards for engine performance, protection, and efficiency.

The agreement was signed in Karachi by Danish Ansari, Director Lubricants at Wafi Energy Pakistan, and Abdul Rab, Director Sales, Marketing & Customer First Division at Indus Motor Company, in the presence of senior leadership from both organizations.

As the licensed Shell brand partner in Pakistan, Wafi Energy brings globally recognized lubricants technology and OEM expertise to the table, while Indus Motor Company contributes its extensive Toyota distribution and after-sales network. Together, the two companies aim to

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ensure consistent availability of genuine, OEM-compliant motor oils across Toyota's nationwide service network.

Ali Asghar Jamali, Chief Executive Officer of Indus Motor Company, emphasized that Toyota customers in Pakistan expect uncompromising quality, calling TGMO "an essential part of delivering on that promise."

Abdul Rab, Director Sales, Marketing & Customer First Division at Indus Motor Company, said: "ensuring the consistent availability of Toyota Genuine Motor Oil is essential for maintaining optimal vehicle performance, reliability, and seamless customer experience across our network. This partnership further reinforces our commitment to delivering the highest standards of quality to our customers in Pakistan."

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ZTBL HOSTS HIGH-LEVEL DELEGATION FROM FAO

Published May 8, 2026 Updated 35 minutes ago

By Recorder Report

ISLAMABAD: Zarai Taraqiati Bank Limited (ZTBL) hosted a high-level delegation from the Food and Agriculture Organization (FAO) at its Head Office, Islamabad.

The delegation was led by James Robert Okoth, Officer-in-Charge, FAO.

The President/CEO ZTBL shared a documentary presenting ZTBL's contribution toward the uplift of small and subsistence farmers, who constitute 96pc of the farming community in Pakistan. He shared that ZTBL

Has a network of 501 branches, of which 449 are located in rural, underserved, and unbanked areas of the Country. ZTBL's presence in 58pc of the rural mouzas/deh of Pakistan, reaffirm its role as the bank of small farmers. Tahir Yaqoob Bhatti briefed the delegation on ZTBL's turnaround performance of past three years, marked by highest financial growth supported by launch of digital banking products and Services, employment generation opportunities for fresh graduates/postgraduates, and outreach Initiatives such as ZTBL Zarai Baithaks and Mobile Van Services. All these initiatives of bank are aimed to increase small farmers' productivity both in crops and livestock sector which can significantly contribute to agricultural GDP.

James Robert Okoth appreciated ZTBL's pivotal role in supporting Pakistan's agriculture sector and shared insights into FAO's operations, which span 75 districts across the country. He highlighted FAO's

Work in crop and livestock value chains, climate change adaptation, and farmer group-based trainings, animal tagging, and meat production initiatives etc. He further highlighted the FAO projects in flood affected Districts of Pakistan.

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During the discussion, FAO expressed its keen interest in partnering with ZTBL for the training of farmers, whereby ZTBL may also showcase its financial products and services to farming community. Both sides

acknowledged strong synergies in their mandates, particularly in the areas of small farmers training e.g. ZaraiBaithak (ZTBL initiative) and farmer field school (FAO), livestock development, and value chain enhancement.

The meeting concluded with a shared commitment to explore collaboration aimed at enhancing farmer outreach, improving productivity, and promoting sustainable growth in Pakistan's agriculture sector.

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INDIA'S DABUR FLAGS FURTHER PRICE INCREASES AS MIDDLE EAST WAR DRIVES UP COSTS

- 'We want to increase the margins from last year to the current year and mitigate all the inflation through price increases,' Dabur says

Published May 7, 2026 Updated about 11 hours ago

By Reuters

India's Dabur signaled a second round of price hikes after implementing a 4% increase across parts of its portfolio, as war in the Middle East drives up manufacturing and transportation costs.

A surge in energy prices caused by the war is rippling through global supply chains for common consumer goods, making materials like chemicals and plastics more expensive.

"We want to increase the margins from last year to the current year and mitigate all the inflation through price increases," Dabur said in a call with analysts after reporting results on Thursday.

Peers including Dove soap maker Hindustan Unilever and cooking oil manufacturer AWL Agri Business are also the tightening costs and raising prices to account for rising raw material costs.

Dabur is also shrinking the size of products priced at 10-20 rupees — a key price band for budget-conscious consumers — to manage inflation, after increasing pack sizes when India cut consumption taxes last year.

[India's Dabur forecasts fourth-quarter revenue growth in mid-single-digit percentage](#)

Along with the raw material inflation due to the regional conflict, the honey-to-toothpaste maker also faces sales pressure as the Middle East contributes 30%-35% of its international business.

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Middle East and North Africa revenue climbed 1%, while most other regions posted double-digit growth. Dabur attributed the disparity partly to an exodus of expatriates from the Gulf, which in recent years has become a focus area for Indian consumer goods makers.

Separately, Dabur beat quarterly profit estimates, helped by steady demand after consumption tax cuts in India.

Consolidated profit jumped 15% to 3.69 billion rupees (\$39.15 million), while revenue rose 7% to 30.38 billion rupees.

MCDONALD'S INDIA FRANCHISEE WESTLIFE POSTS 56% PROFIT JUMP ON DISCOUNT-DRIVEN DEMAND

- McDonald's promoted its McSavers+ offer, selling a burger and a drink for 69 Indian rupees

Published May 7, 2026 Updated about 16 hours ago

By Reuters

Westlife Foodworld, which operates McDonald's restaurants in west and south India, reported a 56% rise in quarterly profit on Thursday on steady demand for discounted meals.

Global fast-food chains have been doubling down on discounts and cheaper menu offerings to attract budget-conscious customers as competition in the fast-food segment remains strong.

During the quarter, McDonald's promoted its McSavers+ offer, selling a burger and a drink for 69 Indian rupees.

Consolidated net profit rose to 23.8 million Indian rupees.

Westlife's same-store sales rose 1.5% in the fourth quarter ended March 31, while the addition of 21 new stores helped up drive revenue from operations by 9% to 6.55 billion rupees (\$69.50 million).

The company had opened 18 new stores in the year-ago quarter.

A commercial cooking gas shortage triggered by the Middle East war has pushed costs up for Indian restaurants.

McDonald's India outlet gets regulatory warning over rotten tomatoes, reused oil

This, in addition to the heavy discounting, pushed up total expenses 8.3% in the quarter to 6.63 billion rupees.

However, Westlife said the impact was mitigated by "supply chain efficiencies, proactive sourcing strategies and cost optimisation", without providing further details.

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Analysts have said fast-food groups, including Westlife and its rivals including KFC operators Sapphire Foods and Devyani International, are relatively insulated due to their greater use of electric equipment.

INDIA LIKELY TO DIVEST STAKE WORTH \$1.06 BILLION IN STATE-RUN COAL INDIA, REPORTS

- The Indian government held a 63.13% stake in Coal India as of March 31

Published May 7, 2026 Updated about 16 hours ago

By Reuters

NEW DELHI: The Indian government is likely to divest a 3%-4% stake worth 100 billion rupees (\$1.06 billion) in state-run miner Coal India via the offer-for-sale route, broadcaster CNBC-TV18 reported on Thursday, citing sources.

The government is likely to offer the shares at a discount to the current market price, the report said.

Shares of Coal India fell as much as 2.55% following the report.

The Indian government held a 63.13% stake in Coal India as of March 31, according to LSEG data.

India boosts coal and gas output as power demand hits record peak in heatwave

An offer for sale allows promoters, or large shareholders, of listed companies to sell shares through the stock exchange.

Coal India and India's finance ministry did not immediately respond to Reuters requests for comment.

PANTHER TYRES TO INSTALL 3.5MW SOLAR POWER SYSTEM

- Project involves installation of high-efficiency Jinko 720W solar panels

Published May 7, 2026 Updated about 17 hours ago

By BR Web Desk

Panther Tyres Limited, a Pakistani tyre maker, has announced the installation of a 3.5MW solar power system at its manufacturing facility.

“Panther Tyres Limited has awarded the contract for the installation of a 3.5MW solar power system to a well-established solar energy solutions provider,” read the notice.

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The company said that the procurement process has started, and implementation work is currently underway.

“Once this project is completed and operational, the company’s total solar energy capacity will increase to 6MW, including the existing 2.5MW solar power system. This step is expected to further improve cost efficiency by reducing energy expenses and increasing the use of clean, renewable energy,” it added.

Sharing key details of the project, Panther Tyres said that the project involves the installation of high-efficiency Jinko 720W solar panels along with Huawei inverters.

The project would lead to “an estimated annual reduction of around 4,700 metric tons of CO2 emissions, which is environmentally equivalent to planting approximately 220,000 trees”.

The South Asian nation of about 224 million people depends heavily on imported oil and liquefied natural gas, leaving it vulnerable to global price swings.

Fuel shortages resulting from the Iran war and the effective closure of the Strait of Hormuz have prompted the government to scramble for alternative energy sources, while introducing austerity measures such as shorter office hours.

Last year, Panther Tyres commissioned a 2.5MW solar power system at its manufacturing facility.

There has been a growing shift towards alternative energy sources in Pakistan, especially solar, which has become increasingly popular among residential and commercial sectors.

MILLAT TRACTORS: PAKISTAN'S LARGEST TRACTOR MAKER MULLS EV BIKE PRODUCTION

- The development comes as demand for EV bikes surges in the country

Published May 7, 2026 Updated about 17 hours ago

By BR Web Desk

Millat Tractors Limited, Pakistan’s largest tractor manufacturer, said it is currently assessing the feasibility of electric bike production in the country.

The listed company disclosed the development in a notice to the Pakistan Stock Exchange (PSX) on Thursday.

“In response to recent market speculation regarding entry into the electric motorcycle segment, Millat Tractors Limited clarifies that one of its group companies is currently evaluating the feasibility of EV bike production in Pakistan,” read the notice.

However, the matter remains at a preliminary stage, it added.

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The development comes as demand for EV bikes continues to surge in Pakistan as petrol prices soar.

Bike dealers and experts told BUSINESS RECORDER that around 40,000 units, including 90% of EV scooters and 10% of EV bikes, were sold only in April in the country, while demand was way stronger.

Meanwhile, the government last week further increased the prices of petroleum products, raising petrol by Rs6.51 per litre and high-speed diesel by Rs19.39 per litre.

The price of petrol (motor spirit) was set at Rs399.86 per litre, up from Rs393.35. The price of high-speed diesel was increased to Rs399.58 per litre from Rs380.19

Millat Tractors Limited is a public limited company incorporated in Pakistan in 1964. MTL is engaged in the manufacturing and sale of internationally acclaimed tractors, diesel generating sets, prime movers, diesel engines and forklift trucks.

MTL is also involved in the sale, implementation and support of Industrial and Financial System (IFS) applications locally and abroad. As of June 30, 2024, the company has an annual capacity of 30,000 tractors per annum on a double-shift basis.

Markets / Financial

INDIA BONDS END STEADY; IRAN PEACE PROPOSAL IN FOCUS

- India's benchmark 6.48% 2035 bond yield ended at 6.9328%

Published May 7, 2026 Updated about 15 hours ago

By Reuters

NEW DELHI: Indian government bonds ended steady on Thursday, after a sharp rally in the previous session, as oil prices swayed to hopes about a potential U.S.-Iran deal to end the two-month-long war.

The U.S. and Iran are edging toward a limited, temporary agreement to halt their war, sources and officials said on Thursday, with a draft framework that would stop the fighting but leave some contentious issues unresolved.

Oil prices extended losses, sliding around 2% to below \$100 a barrel in volatile trade.

The closure of the Strait of Hormuz, which typically carries a fifth of global oil supplies, has caused major disruptions worldwide.

Analysts expect supplies to tighten further in the coming weeks even if a peace deal is reached, as it will take time for shipments from the Gulf to resume and reach refiners globally.

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A sustained rise in crude prices could fuel inflation in India, pressure the rupee, worsen the current-account balance and complicate the government's fiscal arithmetic.

"After a long time, markets finally had some positive news to react to, but the underlying mood remains nervous over inflation, fiscal pressures and heavy state borrowing," Kruti Chheta, Mumbai-based fund manager and fixed income analyst at Mirae Asset Investment Managers (India), said.

India's benchmark 6.48% 2035 bond yield ended at 6.9328% versus 6.9219% on Wednesday, when it fell 10 basis points.

Bond traders awaited the auction of a new 10-year bond a day later.

Rates

India's overnight index swap rates were mixed as the market awaited cues on the peace deal.

One-year swap rate down 1.75 bps at 5.87%, while two-year swap rate was up 2.25 bps at 6.09%. Most liquid five-year OIS rate rose 2 bps to 6.5050%.

MOF EXPANDS TREASURY SINGLE ACCOUNT TO 66 NEW ENTITIES

Written by

Mrs. Anjum Shahnawaz

ISLAMABAD, May 7, 2026 — The Ministry of Finance (MoF) has expanded the coverage of Pakistan's Treasury Single Account (TSA) framework by adding 66 new public entities, according to an official circular issued on Thursday.

The ministry has already covered 221 entities under Single Treasury Account.

The Treasury Single Account is a government cash management system designed to consolidate public financial resources into one or multiple linked accounts, enabling centralized monitoring of receipts and payments.

According to the ministry, the expansion is being carried out in consultation with the State Bank of Pakistan (SBP) and the Office of the Controller General of Accounts as part of ongoing public financial management reforms.

The TSA framework is anchored in the Public Finance Management Act, 2019, and Article 78 of the Constitution, which requires that all federal revenues, loans, and funds form part of the consolidated fund.

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The law defines public entities broadly, including statutory bodies, corporations, trusts, funds, and other institutions that are fully or partially financed by the federal government or supported through taxes and levies.

The ministry said the expansion aligns with the Cash Management and Treasury Single Account Rules, 2024, which introduced a “sweeping arrangement” system. Under this mechanism, funds in designated accounts are transferred to the federal consolidated fund at the end of each banking day and restored before the next banking session.

Officials said the rules empower the Finance Division to extend TSA coverage through notifications and allow phased implementation across different types of bank accounts.

While the government is broadening the system, it has emphasized sensitivity toward the operational autonomy of public entities, particularly those linked to defence and security.

The federal government currently includes ministries, divisions, attached departments, and a wide range of autonomous bodies such as authorities, corporations, and trusts operating with varying levels of financial independence.

The Finance Ministry said future expansion will continue based on policy guidelines under the 2024 rules, with most current accounts of public entities expected to be brought under TSA unless exempted by law or official approval.

Separately, officials highlighted that the TSA initiative is being complemented by Pakistan’s broader “cashless economy” drive, aimed at digitizing government payments and receipts.

Under this initiative, salaries, pensions, social protection transfers, vendor payments, tax collections, and utility bill payments are being shifted to digital platforms.

The government also plans to introduce sub-accounts of public entities at the State Bank of Pakistan to further streamline transactions and reduce reliance on commercial banking channels.

PAKISTAN WEEKLY FOREX RESERVES INCH UP BY \$25 MILLION

Written by

Faisal Shahnawaz

KARACHI, May 7, 2026 – Pakistan’s foreign exchange reserves posted a modest increase of \$25 million during the week ended April 30, the central bank said on Thursday, supported by stable inflows and improving external sector expectations.

Data released by the State Bank of Pakistan showed the country’s total foreign exchange reserves rose to \$21.294 billion, compared with \$21.269 billion in the previous week.

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The official reserves held by the central bank increased by \$23 million to \$15.851 billion from \$15.828 billion a week earlier.

Meanwhile, reserves held by commercial banks remained largely unchanged at \$5.443 billion, compared with \$5.441 billion in the previous week, according to the data.

Pakistan's foreign exchange reserves have remained at comfortable levels in recent months, helping the country meet import financing requirements and external debt repayment obligations.

Analysts said expectations of additional inflows from the International Monetary Fund under the Extended Fund Facility (EFF) and the Resilience and Sustainability Facility (RSF) could further strengthen the country's external account position in the coming months.

The South Asian economy has been relying on multilateral and bilateral financing support to stabilize its balance of payments position while pursuing economic reforms linked to the IMF programme.

Government officials have previously said that continued policy measures, including fiscal consolidation and exchange rate stability, are expected to support reserve accumulation and investor confidence.

Fuel & Energy

OIL PRICES JUMP ON RENEWED US-IRAN HOSTILITIES

- Brent crude futures were up \$1.41, or 1.41%, at \$101.47 a barrel

Published May 8, 2026 Updated 33 minutes ago

By Reuters

BEIJING: Oil prices were up more than 1% on Friday after renewed fighting broke out between the US and Iran, threatening a shaky ceasefire and dashing hopes for progress on reopening the Strait of Hormuz, a key oil and gas transit route.

Brent crude futures were up \$1.41, or 1.41%, at \$101.47 a barrel as of 0123 GMT. West Texas Intermediate (WTI) US crude futures rose by \$1.12, or 1.18%, to \$95.93 a barrel. At the market open prices had risen by more than 3%.

That snapped three days of declines on reports earlier this week the US and Iran were close to agreeing to a deal that would end the fighting and allow the Strait of Hormuz to fully reopen but put off larger issues around Iran's nuclear programme.

For the week, both contracts are set to fall about 6%.

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Friday's jump in prices followed Iran's accusations the US violated the month-long ceasefire between them, while the US said its attacks were retaliatory strikes following Iranian fire on Thursday on its navy ships transiting through the strait.

Iran's military said the US had targeted an Iranian oil tanker and another ship and civilian areas in the strait and on the mainland.

Bessent urges China to step up diplomacy on Iran ahead of Trump-Xi summit

Despite the renewed combat, US □ President Donald Trump told reporters later on Thursday the ceasefire was still in effect.

The exchange of fire happened as Washington awaited Iran's response to the latest peace proposal, which did not address a number of contentious issues including the U.S. demand to reopen the strait, a conduit for one-fifth of the world's oil and gas □ supply before the war that has been mostly shut since the conflict, which also included strikes by Israel, began on February 28.

“On the supply front, the picture remains tight,” IG analyst Tony Sycamore said in a note, □ while saying a peace deal remains elusive.

Separately, the U.S. Commodity Futures Trading Commission is investigating oil price trades totalling \$7 billion ahead of key Iran war-related announcements by President Trump, Reuters reported on Thursday.

□ Most of the trades involved short positions, or bets on prices falling, placed on the Intercontinental Exchange (ICE) and Chicago Mercantile Exchange (CME) before Trump's statements to delay attacks or announce a ceasefire that led to prices falling.

OIL PRICES SETTLE 1PC LOWER IN VOLATILE TRADING

Published May 8, 2026 Updated about 2 hours ago

By Reuters

NEW YORK: Oil prices swung between gains and losses in volatile trading on Thursday, ultimately settling lower after a report said Saudi Arabia and Kuwait lifted restrictions on the United States' use of its airspace and military bases, allowing the US to restart operations to escort commercial ships through the Strait of Hormuz as early as this week.

Brent crude futures settled down 1.2 percent or USD1.21 at USD100.06 a barrel, while US West Texas Intermediate crude futures settled down 0.28 percent or 27 cents at USD94.81. Both benchmarks had earlier declined by as much as USD5 a barrel on optimism that Washington and Tehran were moving toward a limited, temporary agreement to halt their conflict.

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The global benchmark climbed more than USD1 while WTI jumped \$2 in post-settlement trading after Iran's Fars news agency said that several sounds resembling explosions were heard near Bandar Abbas city in Iran.

On Thursday, the Wall Street Journal said Saudi Arabia and Kuwait had lifted restrictions on the US military's use of its airspace and military bases, citing US and Saudi officials, and that the Trump administration was looking to restart 'Project Freedom', its operation to guide vessels through the vital Strait of Hormuz waterway this week.

The US and Iran are edging toward a limited, temporary agreement to halt their war, sources and officials said on Thursday, with a draft framework that would stop the fighting but leave the most contentious issues unresolved and center on a short-term memorandum rather than a comprehensive peace deal.

SEB Research analyst Ole Hvalbye said a confirmed deal would probably take Brent back into the USD80-\$90 price range quickly but a breakdown in talks or a Trump pivot back to strikes, however, would immediately push prices north of USD120 a barrel.

While a signed memorandum of understanding might reduce the risk premium in the paper market, it would not have much immediate impact on the high premiums for physical crudes, he said, adding that it would take weeks or months for the market to normalise after an agreement.

On the supply front, Iran appears to have cut back oil production by 400,000 barrels per day and is likely to reduce it further as its storage units fill, US Energy Secretary Chris Wright said in an interview with Fox News on Thursday.

A Chinese-owned oil products tanker was attacked near the Strait of Hormuz on Monday, Chinese media outlet Caixin reported, marking the first time a Chinese oil vessel has been attacked.

US NATGAS EASES AHEAD OF STORAGE REPORT

Published May 8, 2026 Updated about 2 hours ago

By Reuters

NEW YORK: US natural gas futures eased to a one-week low on Thursday after news the US and Iran were nearing a temporary agreement to end the Iran war, and on a drop in flows to US liquefied natural gas export plants during the spring maintenance season.

Oil futures were down about 5 percent after dropping about 7 percent on Wednesday on the Iran war news, which put pressure on the entire energy complex.

Front-month gas futures for June delivery on the New York Mercantile Exchange fell 3.0 cents, or 1.1 percent, to USD2.70 per million British thermal units, putting the contract on track for its lowest close since April 29 for a second day in a row.

That price decline precedes a federal report expected to show energy firms pulled a near-normal 74 billion cubic feet of gas from storage during the week ended May 1.

GOVT TO DISPLAY SUBSIDY AMOUNT ON ELECTRICITY BILLS: PD

Published May 7, 2026 Updated about 19 hours ago

By BR Web Desk

The Ministry of Energy (Power Division) has directed electricity distribution companies to clearly mention the amount of subsidy provided to eligible consumers in their monthly power bills.

In a statement released on Thursday, electricity distribution companies have taken a key step to facilitate consumers with government subsidies.

“The monthly bills of those consumers who are being subsidised by the government will clearly state how much subsidy they have been provided in that month,” said the spokesperson.

According to the Ministry of Energy, this step has been taken so that these subsidies reach the deserving consumers.

The ministry shared that a QR code is being printed on the electricity bill, which the consumers will have to scan and register. “This registration is only to ensure relief for the poor and low-electricity consumers.

“It should be noted that this does not mean eliminating subsidies in any way,” it added.

The ministry noted that providing relief to the poor and middle class remains the government’s top priority, and the aim of this process is only to ensure proper and fair use of resources.

Around Rs1.7/unit relief in Discos’ Q1 tariffs likely

“The public is requested to register on the QR code provided as soon as possible for the continuation of the subsidy.”

In case of an error or other problem on the bill, the consumers can contact the helpline number of their respective electricity company, it added.

“The government is committed to the convenience and transparency of the public and will continue to fulfil the rights of the poor despite any political or economic pressure.”

SHELL'S PROFIT BEATS EXPECTATIONS AT \$6.9 BILLION

- Shell's adjusted earnings, its definition of net profit, reached \$6.92 billion in the first quarter

Published May 7, 2026 Updated about 20 hours ago

By Reuters

LONDON: Shell's adjusted earnings, its definition of net profit, reached \$6.92 billion in the first quarter, it said on Thursday, compared with an average estimate of \$6.36 billion in a poll of analysts provided by the oil company, and with \$5.58 billion a year earlier.

AUSTRALIA REQUIRES LNG EXPORTERS RESERVE 20% OF GAS FOR EAST COAST MARKET

- The scheme will apply from July next year and not affect existing contracts, the government said

Published May 7, 2026 Updated about 22 hours ago

By Reuters

SYDNEY: The Australian government said on Thursday energy exporters must reserve 20% of their natural gas for the domestic market on the country's east coast to avert supply shortfalls and help lower energy bills.

The scheme will apply from July next year and not affect existing contracts, the government said.

Three liquefied natural gas export projects on the east coast operated by Origin Energy, Shell and Santos, respectively, will be affected by the reservation scheme.

In December, the government proposed a plan to reserve between 15% to 25% of gas.

"This is a carefully calibrated model which ensures that Australia's national best interests are put first," Energy Minister Chris Bowen told reporters.

"This is a policy which will obviously not please everyone - often good policy doesn't - but it's good policy."

Bowen said the policy would only apply to prospective contracts and the spot market.

[Pakistan seeks two LNG cargoes for May](#)

It is intended to create a "modest oversupply" of gas in the domestic market to force down energy prices, he said.

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“It’s going to put downward pressure on prices. And what it will also do is to a certain degree, disconnect Australian gas from spikes in international prices,” Bowen said.

Australia is one of the world’s largest LNG exporters and ships more gas overseas than it consumes domestically.

But most of the country’s large gas reserves are located in the northwest, far from the more populous southeast where demand is concentrated.

The state of Western Australia already has its own reservation scheme that requires offshore export projects to divert 15% of their gas to its local market.

‘Historic shift’ in gas policy

Resources Minister Madeleine King added the policy was part of broader gas market reforms that involve scrapping the Australian Domestic Gas Security Mechanism, a policy that allows the government to restrict exports from the three east coast LNG plants.

The government will also remove an agreement under which the three exporters committed to offer any uncontracted gas volumes to the domestic market on internationally competitive terms.

“Today is a very important and historic structural shift in Australia’s domestic gas market policy settings,” King said.

Shares in Santos, which operates the Gladstone LNG project in Queensland, fell 3% in afternoon trading. Origin Energy, which leads rival export consortium Australia Pacific LNG, was down 1.2%.

The declines came as energy stocks weakened broadly due to lower oil prices.

“A national 20% gas reservation scheme will help underpin manufacturing investment, energy transition and energy security for future generations,” Manufacturing Australia CEO Ben Eade said in a statement.

But think tank The Australia Institute said it was the “wrong solution” to address high energy prices, and instead called for a tax on gas exports.

The government recently ruled out plans for such a tax in next week’s federal budget over fears it could jeopardise relationships with Asian trading partners that send fuels such as gasoline and diesel to Australia.

OIL TURNS POSITIVE ON REPORT IRAN REJECTS US PROPOSAL FOR STRAIT OF HORMUZ

- Brent crude futures rose 71 cents, or 0.7%, to \$101.98 per barrel

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Published May 7, 2026 Updated about 9 hours ago

By Reuters

NEW YORK: Oil prices turned positive in volatile trade on Thursday after a report said Iran would not allow the US to reopen the Strait of Hormuz with “an unrealistic plan.”

Brent crude futures rose 71 cents, or 0.7%, to \$101.98 per barrel at 1:36 p.m. EDT (1736 GMT), while US West Texas Intermediate crude rose \$1.62, or 1.7%, to \$96.70.

Earlier in the session, both benchmarks were down over \$5 a barrel.

A senior Iranian official said Iran would not allow the US to reopen the Strait of Hormuz with “an unrealistic plan” and then exit the war without paying any reparations “for all the damage inflicted on Iran,” the Wall Street Journal said, citing Iran’s state broadcaster Press TV.

SBP EXTENDS CIF OIL IMPORT RELAXATION TILL JULY 10, 2026

Written by

Shahnawaz Akhter

KARACHI, May 7, 2026 — The State Bank of Pakistan (SBP) has extended the deadline for allowing crude oil and petroleum imports on cost, insurance and freight (CIF) basis until July 10, 2026, according to a notification issued on Thursday.

The extension allows petroleum companies to continue importing fuel under relaxed payment and logistics terms amid ongoing disruptions in global shipping and insurance markets.

“It has been decided to extend the validity of the relaxation granted under the aforesaid circular letter for import of crude oil/petroleum products on CIF basis up to July 10, 2026,” the SBP said in its circular.

The central bank had initially introduced the relaxation on March 11, 2026, permitting oil imports on CIF terms for 60 days. The earlier deadline was set to expire this week.

The measure was introduced after local insurance companies declined to provide coverage for oil imports due to heightened geopolitical tensions in the Middle East, including risks linked to shipping routes in the Strait of Hormuz.

The Strait of Hormuz, a key global energy corridor, handles roughly one-fifth of the world’s petroleum shipments, making it highly sensitive to regional instability.

Industry sources said rising risk perceptions had also discouraged global reinsurers from backing Pakistani insurers, effectively tightening coverage options for oil import transactions.

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Under CIF terms, foreign suppliers are responsible for arranging shipping and insurance, delivering cargo directly to Pakistani ports. This shifts transport and insurance risks from local buyers to international sellers.

Previously, Pakistani importers operated under FOB (free on board) or C&F (cost and freight) arrangements, where local firms arranged shipping and bore associated risks through domestic insurance coverage.

Officials said a single oil tanker shipment can cost between \$30 million and \$50 million, underscoring the financial exposure involved in crude oil imports under normal risk arrangements.

The SBP's latest extension is aimed at ensuring uninterrupted fuel supply and stabilising import operations until insurance market conditions improve.

Rates

PSX EXTENDS BULL RUN

Published May 8, 2026 Updated about 2 hours ago

By Recorder Report

KARACHI: Pakistan Stock Exchange (PSX) extended its bullish momentum on Thursday as investors continued buying equities on improving sentiment, although mid-session profit-taking erased a significant portion of the market's early gains.

The benchmark KSE-100 Index still managed to close firmly in positive territory, gaining 1,189.52 points or 0.69 percent to settle at 172,894.28 points compared to the previous close of 171,704.76 points. During the session, the index touched an intraday high of 173,274.54 points while dipping to a low of 171,541.04 points, reflecting volatile but resilient trading activity.

The BRIX100 closed at 19,053.28 points, up by 145.27 points or 0.77 percent, with total volume reaching 749.74 million shares. The BRIX30 advanced by 928.36 points or 1.37 percent to settle at 68,916.58 points, with total turnover of 524.68 million shares.

According to Topline Securities, the local bourse opened on a positive note, carrying forward the bullish momentum from the previous session. However, profit-taking during mid-session triggered volatility, trimming a substantial portion of the early gains and dragging the index lower from its peak levels. Despite the volatile trading pattern, the market demonstrated notable resilience and ended the session in the green.

Topline Securities stated that index-heavy stocks including UBL, FFC, LUCK, OGDC and MARI remained the key drivers of the rally, collectively contributing 735 points to the benchmark index.

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Trading activity remained robust, though lower than the previous session. Total turnover in the ready market stood at 986.97 million shares against 1.20 billion shares traded a day earlier. The traded value in the ready market amounted to Rs 52.71 billion compared to Rs 63.00 billion in the previous session.

Market breadth remained positive as 290 companies advanced, 165 declined and 35 remained unchanged out of a total of 490 companies traded in the ready market.

Among actively traded stocks, Bank of Punjab led the volume chart with turnover of 86.33 million shares, closing at Rs 36.73. First National Equities followed with 65.97 million shares, closing at Rs 1.47, while Hascol Petroleum recorded turnover of 44.74 million shares and closed at Rs 23.25.

On the gainers' side, PIA Holding Company LimitedB posted a massive increase of Rs 516.33 to close at Rs 17,517.33, while Unilever Pakistan Foods Limited gained Rs 184.16 to settle at Rs 26,450.83. On the losing side, Rafhan Maize Products Company Limited declined by Rs 26.47 to close at Rs 9,472.48, while Khyber Textile Mills Limited lost Rs 24.48 to settle at Rs 1,575.24.

Sectoral indices mostly remained positive. The BR Automobile Assembler Index closed at 27,228.40 points, gaining 547.72 points or 2.05 percent, with turnover of 5.76 million shares. The BR Cement Index rose by 288.54 points or 2.45 percent to close at 12,068.15 points, with traded volume of 110.09 million shares.

The BR Commercial Banks Index increased by 197.14 points or 0.34 percent to settle at 58,668.50 points, recording turnover of 113.62 million shares. The BR Oil and Gas Index gained 145.36 points or 0.97 percent to close at 15,160.42 points, with turnover of 94.41 million shares.

Likewise, the BR Tech and Communication Index advanced by 46.72 points or 1.25 percent to settle at 3,774.15 points, with traded volume of 81.18 million shares. However, the BR Power Generation and Distribution Index closed in negative territory at 28,213.96 points, declining by 273.67 points or 0.96 percent, despite recording turnover of 65.31 million shares.

Analysts said the market continued to benefit from improving investor confidence following easing geopolitical concerns and declining international oil prices.

However, profit-taking at higher levels suggests investors remain cautious after the recent sharp rally. Market participants are now expected to closely monitor further developments in global energy markets and geopolitical headlines for near-term direction.

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SHIPPING INTELLIGENCE

Published May 8, 2026 Updated about 2 hours ago

By Recorder Report

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KARACHI: Karachi Shipping Intelligence report incorporating changes till 7 am on Thursday (May 07, 2026).

PORT QASIM INTELLIGENCE

Berth	Vessel	Working	Agent	Berthing Date
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MULTI PURPOSE TERMINAL

MW-1	Mookda Naree	Rice	Star Shipping	May 03rd 2026
MW-2	DSM Ferro	Rice	Ocean Service	May 03rd 2026
MW-4	Bao Yue Ling	Coal	Ocean World	May 04th 2026

PAKISTAN INTERNATIONAL BULK TERMINAL

PIBT	Kobayashi Maru	Coal	Burjorjee	May 06th 2026
PIBT	PM Hayabusa-II	Coal	Ocean World	May 04th 2026

Port Qasim Electric Power Terminal

PQEPT	Gooby	Coal	Alpine	May 06th 2026
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LIQUID CARGO TERMINAL

LCT	Corona	Palm oil	Alpine	May 06th 2026
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2nd Container Terminal

QICT	Hansa Africa	Container	GAC	May 06th 2026
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GRAIN & FERTILIZER TEMINAL

FAP	Fortune Queen	Soya Bean Seed	Alpine	May 04th 2026
FAP	Elefried	Rice	Ocean World	April 29th 2026

DEPARTURE

Vessel	Commodity	Ship Agent	Departure Date
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CMA CGM Nile	Container	East Wind	May 07th 2026
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EXPECTED Departures

Elefried	Rice	Ocean World	May 07th 2026
Hansa Africa	Container	GAC	-do-
PM Hayabusa-II	Coal	Ocean World	-do-

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OUTERANCHORAGE

MSC Brianna-V	Container	MSC PAK	May 07th 2026
Elefsis	Coal	Ocean World	Waiting for Berths
Harmony	Coal	Ocean World	-do-
Elim Courage	Coal	Ocean World	-do-
Pramavera-II	Coal	GSA	-do-
Aquavita Trust	Coal	Trade 2 Shore	-do-
Carrie	Coal	Burjorjee	-do-
Xin Hai			
Tong-50	Coal	Ocean World	-do-
Sea Champion	Coal	Ocean World	-do-
Yiannis N G	Soya	Ocean Service	-do-
	Bean Seed		
Darya Devi	Canola Seed	Ocean Service	-do-

EXPECTED ARRIVAL

Northern			
Guard	Container	GAC	May 07th 2026

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KIBOR INTERBANK OFFERED RATES

KARACHI: Kibor interbank offered rates on Thursday (May 07, 2026).
KIBOR...

Published May 8, 2026 Updated about 2 hours ago

KARACHI: Kibor interbank offered rates on Thursday (May 07, 2026).

KIBOR		
Tenor	BID	OFFER
1-Week	11.34	11.84
2-Week	11.36	11.86
1-Month	11.38	11.88
3-Month	11.53	11.78
6-Month	11.73	11.98
9-Month	11.79	12.29
1-Year	11.83	12.33

Data source: SBP

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LME OFFICIAL PRICES

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Published May 8, 2026 Updated about 2 hours ago

By Recorder Report

LONDON: The following were Wednesday official prices.

=====		
ALUMINIUM		
=====		
CONTRACT	BID	OFFER

Cash	3596.00	3597.00
3-month	3544.50	3545.50
=====		
COPPER		
=====		
CONTRACT	BID	OFFER

Cash	13351.00	13351.50
3-month	13410.00	13412.00
=====		
ZINC		
=====		
CONTRACT	BID	OFFER

Cash	3401.50	3402.00
3-month	3419.00	3420.00
=====		
NICKEL		
=====		
CONTRACT	BID	OFFER

Cash	19440.00	19450.00
3-month	19640.00	19675.00
=====		
LEAD		
=====		
CONTRACT	BID	OFFER

Cash	1986.50	1987.00
3-month	1987.50	1988.00
=====		

Source: London Metals Exchange.

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SHIPPING ACTIVITY AT PORT QASIM

Published May 8, 2026 Updated about 2 hours ago

By Recorder Report

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KARACHI: A total of eleven ships were engaged at PQA berths during the last 24 hours, out of them a containers ship ‘CMA CGM Nile’ left the port on morning, while three more ships, Elfried, PM Hayabusa-II and Hansa Europe are expected to sail on afternoon.

Cargo volume of 137,454 tones comprising 92,741 tones imports cargo and 44,713 export cargo carried in 4,956 Containers (3,156 TEUs Imports and 1,800 TEUs Export) was handled at the port during last 24 hours.

There are 11 ships at Outer Anchorage of the Port Qasim, out of them a containers ship ‘MSC Brianna-V’ and another ships, ‘Northern Guard’ with Container expected to take berths QICT respectively on today 07th May, 2026.

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PMEX DAILY TRADING REPORT

Published May 8, 2026 Updated about 2 hours ago

By Recorder Report

KARACHI: On Wednesday, at PMEX, the total traded value of Metals, Energy, COTS, Indices, and Agricultural commodities stood at PKR 36.715 billion with 102,347 lots traded.

The highest activity was recorded in Gold (PKR 11.641 billion) followed by COTS (PKR 10.719 billion), NSDQ100 (PKR 5.888 billion), Platinum (PKR 2.047 billion), Crude Oil (PKR 2.081 billion), Japan Equity 225 (PKR 1.028 billion), DJ (PKR 833.736 million), Brent (PKR 720.356 million), Soybean (PKR 400.944 million), Copper (PKR 398.625 million), SP500 (PKR 337.936 million), Wheat (PKR 264.962 million), Cotton (PKR 165.169 million), Aluminum (PKR 87.804 million), Natural Gas (PKR 52.611 million), Palladium (PKR 42.983 million) and Corn (PKR 6.624 million).

In Agricultural commodities, a total of 153 lots were traded, amounting to PKR 837.698 million.

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OPEN MARKET FOREX RATES

Updated at: 8/5/2026 7:29 AM (PST)

Currency	Buying	Selling
Australian Dollar	200.29	207.70
Bahrain Dinar	731.47	742.44
Canadian Dollar	203.16	207.18
China Yuan	40.05	40.30
Danish Krone	43.30	43.70
Euro	327.02	331.27
Hong Kong Dollar	35.06	36.06
Indian Rupee	2.50	2.70
Japanese Yen	1.7659	1.8674
Kuwaiti Dinar	879.28	889.38
Malaysian Ringgit	65.30	66.80
NewZealand \$	161.85	166.70
Norwegians Krone	27.65	27.95
Omani Riyal	722	733.05
Qatari Riyal	74.40	75.20
Saudi Riyal	74.30	75
Singapore Dollar	218.32	222.85
Swedish Korona	30.30	30.60
Swiss Franc	355.65	359.55
Thai Bhat	8.55	8.75
U.A.E Dirham	75.90	76.90
UK Pound Sterling	378.44	382.45
US Dollar	279.05	279.80

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INTER BANK RATES

Updated at: 8/5/2026 7:29 AM (PST)

Currency	Bank Buying TT Clean	Bank Selling TT & OD
Australian Dollar	201.86	202.22
Canadian Dollar	204.29	204.65
China Yuan	40.94	41.02
Danish Krone	43.70	43.78
Euro	327.37	327.96
Hong Kong Dollar	35.57	35.63
Japanese Yen	1.7657	1.7688
Saudi Riyal	74.27	74.40
Singapore Dollar	219.74	220.13
Swedish Korona	30.15	30.20
Swiss Franc	357.64	358.28
Thai Bhat	8.57	8.60
UK Pound Sterling	378.80	379.48
US Dollar	278.60	279.10

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GOLD RATE

Bullion / Gold Price Today

As on Fri, May 08 2026, 02:58 GMT

Metal	Symbol	PKR for 10 Gm	PKR for 1 Tola	PKR for 1 Ounce	
Gold	XAU	420,160	489,554	1,306,866	
Palladium	XPD	138,770	161,689	431,630	
Platinum	XPT	184,157	214,573	572,802	
Silver	XAG	6,905	8,046	21,478	

for local market Gold Rates in Pakistan

Gold Price in Pakistan

As on Fri, May 08 2026, 02:58 GMT

Gold Rate	24K Gold	22K Gold	21K Gold	18K Gold
per Tola Gold	Rs. 489600	Rs. 448797	Rs. 428400	Rs. 367200
per 10 Gram	Rs. 419700	Rs. 384722	Rs. 367238	Rs. 314775
per Gram Gold	Rs. 41970	Rs. 38472	Rs. 36724	Rs. 31478
per Ounce	Rs. 1189800	Rs. 1090642	Rs. 1041075	Rs. 892350

Gold Rate

FOREX.pk offered latest and upto date Gold Rate in Pakistan as per International market for today gold rates in Pakistan you can visit GOLD.pk, We update international market gold rate in every fifteen minutes from authentic sources, Gold rates may be different in every city of Pakistan. Karachi is the main hub of gold market, in Pakistan, Karachi is leading for gold rate, every city follow Karachi Sarafa Bazar Association for gold price, Today gold prices for different cities including Karachi, Lahore, Islamabad, Peshawar, and Quetta are also available on Gold.pk. FOREX.pk is not liable or responsible to any transactions made on the basis of above

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mentioned gold rate.

* Above Gold rate are taken from International Market so there may be some fluctuation from Local Market you can visit GOLD.pk for uptodate today gold price in Pakistan.

Gold Rates in other Major Currencies

Currency	Symbol	10 Gm	1 Tola	1 Ounce	
 China Yuan	CNY	10,271	11,967	31,945	
 Euro	EUR	1,283	1,495	3,990	
 Japanese Yen	JPY	235,822	274,771	733,501	
 Saudi Riyal	SAR	5,654	6,588	17,585	
 U.A.E Dirham	AED	5,537	6,451	17,222	
 UK Pound Sterling	GBP	1,109	1,292	3,449	
 US Dollar	USD	1,508	1,757	4,689	