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SHAHID LEGAL GROUP

SLD NEWS UPDATES

Friday, April 10, 2026

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NEW CAR BOOM DRIVES 71% RISE IN PAKISTAN TAX REVENUE

Written by

Shahnawaz Akhter

ISLAMABAD, April 10 – Pakistan's tax authority said on Friday that withholding income tax collected on the registration of new cars rose by more than 71% in fiscal year 2024-25, driven by higher vehicle sales and changes in the tax structure.

The Federal Board of Revenue said collections under the category reached Rs24.77 billion ($89 million) in FY2024-25, compared with Rs14.44 billion in the previous fiscal year, according to its annual report.

Officials attributed the increase to a surge in new car registrations as well as revisions to tax rates during the year. The data showed strong growth across field offices nationwide, reflecting broader economic activity in the automobile sector.

The Large Taxpayers Office (LTO) recorded a significant jump in collections to Rs3.88 billion from Rs1.63 billion a year earlier. Regional offices also reported notable increases.

In Lahore, the Regional Tax Office (RTO) collected Rs3.87 billion, up from Rs1.35 billion, while Islamabad's RTO reported Rs2.33 billion compared with Rs1.01 billion. Karachi's RTO-II saw collections rise to Rs1.59 billion from Rs686 million.

Other regional offices also posted gains, with Multan collecting Rs1.19 billion, Sialkot Rs1.17 billion, Rawalpindi Rs1.13 billion, and Faisalabad Rs1.07 billion. LTO Lahore recorded Rs1.07 billion, up from Rs855 million in the previous year.

The withholding tax is collected under Section 231B of Pakistan's Income Tax Ordinance, 2001, and is applied at the time of vehicle registration.

Analysts say the increase in collections reflects both stronger enforcement and a rebound in consumer demand for automobiles, though rising vehicle prices and regulatory changes have also contributed to higher tax receipts.

The government has been relying on withholding taxes as a key source of revenue amid efforts to meet fiscal targets and manage budget deficits.

PAKISTAN CUSTOMS COLLECTS OVER RS200 BILLION IN REGULATORY DUTY IN FY25

Written by

Shahnawaz Akhter

Karachi, April 9, 2026 — The Federal Board of Revenue (FBR) has reported that Pakistan Customs collected over Rs200 billion in regulatory duty during the fiscal year 2024-25, reflecting steady growth in import-related revenues despite mixed trends across different sectors.

According to the FBR's annual report, regulatory duty collection increased by 12% to reach Rs202 billion, compared to Rs180 billion in the previous fiscal year. This growth highlights improved enforcement measures and increased import activity in key sectors.

Import duty, which forms the largest component of customs revenue, surged by 18% to Rs1.07 trillion in FY25, up from Rs905 billion in the preceding year. It accounted for 82.6% of total gross import duties, underscoring its critical role in overall revenue generation.

Meanwhile, warehouse surcharge collection witnessed a sharp decline of 60%, falling to Rs400 million from Rs1 billion. Other collections at the import stage also dropped by 7% to Rs23.63 billion, compared to Rs25.39 billion last year.

Overall, total duty collection at the import stage rose by 16.5%, reaching Rs1.26 trillion in FY25, compared to Rs1.11 trillion in the previous fiscal year. Customs revenue remained concentrated among 15 major revenue-generating sectors, which collectively contributed 73.7% of total collections, showing a growth of 14.9%.

A notable factor affecting overall revenue was the significant 46.8% decline in dutiable imports of petroleum, oil, and lubricants (POL), leading to a 9.1% drop in customs duty collection from this segment. Despite this decline, POL products remained the largest revenue contributor, accounting for 22.7% of total customs duty.

The vehicle sector (Chapter 87) emerged as the second-largest contributor, representing 13.4% of total collections. This segment recorded a strong growth of 41.1%, driven by a 42.4% increase in dutiable vehicle imports.

Other key sectors also showed positive performance. Collections from mechanical machinery (Chapter 84) rose by 43.5%, while electrical machinery (Chapter 85) increased by 34.1%. Artificial filaments (Chapter 54) also posted a 31% growth, supported by corresponding increases in import volumes.

Overall, the data reflects a dynamic customs revenue landscape shaped by shifting import patterns, sectoral growth, and evolving economic conditions in Pakistan.

SRB AWARDS 1300CC CAR IN POS INVOICE PRIZE DRAW TO BOOST TAX COMPLIANCE

Written by

Shahnawaz Akhter

Karachi, April 9, 2026 — The Sindh Revenue Board (SRB) has announced the winner of a 1300cc car as part of its third computerized prize ballot draw, aimed at promoting tax compliance through verified Point of Sale (POS) invoices.

The prize draw, held on April 9, 2026, in Karachi, included a total of 76 prizes ranging from a 1300cc car to motorcycles, televisions, refrigerators, tablets, mobile phones, smart watches, and cash rewards. The event was attended by tax consultants, advisors, and media representatives, ensuring transparency in the selection process.

A total of 90,937 verified invoices were included in the third draw, marking a significant increase compared to 3,260 and 8,734 invoices in the first and second draws, respectively. SRB officials highlighted that the growing participation reflects increasing public engagement with the initiative.

SRB Chairman Dr. Wasif Ali Memon presented a detailed briefing on the prize scheme, emphasizing its role in strengthening transparency and encouraging tax compliance among consumers and businesses.

The authority has integrated POS systems of retail businesses, including restaurants and service providers, with its computerized platform. This system allows real-time reporting of invoices and enables customers to verify the authenticity of their receipts by scanning QR codes or entering invoice details through the SRB mobile application or official website.

Invoices that are successfully verified are automatically entered into the computerized prize draw, offering consumers a direct incentive to demand proper billing.

Officials stated that the initiative not only helps verify tax payments but also contributes to increasing overall tax revenue. By encouraging customers to request and verify POS invoices, SRB aims to create a culture of transparency and accountability in retail transactions.

With the success of the program, SRB expects broader adoption of POS-integrated invoicing, ultimately supporting tax growth and improving compliance across Sindh's retail sector.

FTO DIRECTS FBR TO SETTLE 2023 REFUND CLAIM, BARS COERCIVE RECOVERY BEFORE DECISION

Sohail Sarfraz Published April 10, 2026 Updated 3 minutes ago

ISLAMABAD: Federal Tax Ombudsman (FTO) has directed the Federal Board of Revenue (FBR) to immediately decide a taxpayer's pending income tax refund claim for Tax Year 2023 and ensure that no coercive recovery of tax demand is initiated before disposal of pending refund claims or adjustment requests.

The directions were issued on a complaint regarding non-adjustment of pending income tax refunds of previous tax years against tax liability for Tax Year 2025.According to the complaint, the taxpayer had approached the tax department well within time for adjustment of refund claims relating to Tax Years 2017, 2018, 2019, 2020 and 2023, but the matter remained unattended due to departmental delay and inaction, forcing the taxpayer to seek relief from the Ombudsman.

After examining the case, the FTO observed that refund claims for Tax Years 2017 to 2020 had not yet attained finality, as their admissibility would be determined only after implementation of the relevant appellate orders.

However, in respect of Tax Year 2023, the Ombudsman noted that the taxpayer had filed a refund application amounting to Rs44.673 million, which the department was legally required to decide within the prescribed time. Despite this statutory obligation, the department failed to dispose of the claim.

The Ombudsman further observed that when the taxpayer subsequently requested adjustment of the claimed refund against tax liability for Tax Year 2025, the department again failed to act. It was only after issuance of notices by the FTO Secretariat that the concerned tax office moved and initiated proceedings on the refund application.

In its findings, the FTO noted that while the department often demonstrates "phenomenal quickness" in adjusting refunds against tax demands raised by itself, the same legal facility is frequently denied to taxpayers despite repeated requests.

The Ombudsman held that such conduct amounted to arbitrary treatment, delay and maladministration within the meaning of the FTO Ordinance, 2000.

The FTO has, therefore, recommended that RTO Islamabad immediately dispose of the pending refund claim for Tax Year 2023 strictly in accordance with law.

The Ombudsman has also directed Member Inland Revenue (Operations) to issue instructions to all field formations that coercive recovery of tax demand should only be initiated after disposal of pending refund claims and adjustment requests. The FBR has further been directed to submit a compliance report within 60 days.

Business & Finance » Money & Banking

BAHRAIN, UAE CENTRAL BANKS ANNOUNCE CURRENCY SWAP AGREEMENT

Reuters Published April 9, 2026 Updated about 24 hours ago

ABU DHABI: The central banks of Bahrain and the United Arab Emirates announced the establishment of a currency swap agreement with a nominal value of 2 billion Bahraini dinars (USD5.3 billion) and a tenor of five years, the Bahraini central bank said on Wednesday.

Currency swap lines between central banks allow each institution to obtain the other's currency without resorting to foreign exchange markets, reducing transaction costs and exchange-rate risk for cross-border trade and investment.

RUPEE GAINS SLIGHTLY AGAINST DOLLAR DESPITE EXTERNAL PRESSURES

Written by

Faisal Shahnawaz

Karachi, April 9, 2026 — The Pakistani rupee posted a marginal gain against the US dollar on Thursday, showing resilience despite ongoing external financial pressures and global uncertainties.

According to the State Bank of Pakistan (SBP), the rupee appreciated by 3 paisa in the interbank market, closing at Rs279.02 per dollar compared to the previous day's Rs279.05. The modest recovery comes at a time when the country is managing significant external obligations and geopolitical challenges.

Currency analysts attributed the rupee's stability primarily to strong inflows of workers' remittances. Pakistan recorded remittance inflows of approximately $3.8 billion in March 2026, providing crucial support to the foreign exchange market. These inflows helped offset the pressure created by recent external repayments.

Experts noted that Pakistan recently repaid around $1.42 billion against its Eurobond liabilities, which typically puts downward pressure on the local currency. However, steady remittance inflows, particularly from Gulf countries, played a key role in stabilizing the rupee despite heightened regional tensions.

While the short-term outlook appears stable, analysts remain cautious about future trends. They warned that upcoming large-scale payments, including liabilities to the United Arab Emirates, could impact Pakistan's foreign exchange reserves and create renewed pressure on the rupee.

Additionally, persistent geopolitical tensions are expected to keep global commodity prices elevated, increasing the country's import bill and further challenging currency stability.

Despite these risks, the rupee's slight gain reflects underlying resilience, supported by consistent inflows and prudent monetary management. Market participants are closely monitoring upcoming economic developments that may influence the currency's trajectory in the coming weeks.

Markets » Stocks

INDIAN STOCKS RETREAT AFTER RALLY AS FRAGILE

Reuters Published April 10, 2026 Updated about an hour ago

MUMBAI: Indian shares fell on Thursday, pulling back after a sharp rally in the previous session, as renewed Middle East tensions cooled hopes of the Iran-US ceasefire leading to lasting peace.

The Nifty 50 fell 0.93 percent to 23,775.1 and the Sensex shed 1.2 percent to 76,631.65.

Ten of the 16 major sectors declined, while mid-caps and small-caps rose 0.3 percent and 0.2 percent, respectively.

Financials fell 1.4 percent after the sub-index jumped 5.5 percent in the previous session. HDFC Bank and ICICI Bank were down 2.3 percent and 2.1 percent, respectively on the day.

The benchmark Nifty 50 and Sensex had jumped about 4 percent each in the previous session, driven largely by a temporary easing of fears, said Siddharth Vora, fund manager, head of quant investment strategies and executive director at PL Capital.

“But such relief rallies are likely to recur in a market increasingly hostage to headlines, with the Middle East conflict continuing to exert heavy pressure on sentiment,” Vora said.

CHINA, HK STOCKS END LOWER ON MARKET CONCERNS OVER US-IRAN CEASEFIRE

Reuters Published April 10, 2026 Updated about an hour ago

SHANGHAI: China and Hong Kong stocks closed lower on Thursday, as markets reassessed the prospects for a short-term ceasefire following renewed violence in the Middle East.

China’s blue-chip CSI300 Index ended 0.6 percent lower, while the Shanghai Composite Index lost 0.7 percent. The Hong Kong benchmark Hang Seng was down 0.5 percent.

Israel pounded Lebanon with its heaviest strikes yet on Wednesday, killing hundreds of people and drawing a threat of retaliation from Iran, which suggested it would be “unreasonable” to proceed with talks to forge a permanent peace deal with the United States.

“The two-week ceasefire is barely a day old, and it seems there are already cracks forming, even as financial markets remained relatively buoyant,” said analysts at MUFG.

Consumer staple and financial shares led declines onshore, falling 1.4 percent each.

Energy shares rebounded onshore and offshore, up 0.1 percent and 0.8 percent, respectively, as oil prices rose.

Tech giants listed in Hong Kong reversed gains to fall 2.1 percent.

Analysts at BOC International saw a rebound and an allocation opportunity in China's non-ferrous metals sector.

Frequent geopolitical flare-ups have fragmented supply, while rigid resource supply and shifts in the global monetary landscape - seen as weakening the dollar-centric credit system - could jointly catalyse both the industry outlook and the asset's financial appeal, the analysts said.

Investors are awaiting China's first-quarter inflation print due on Friday to gauge domestic demand.

EUROPEAN SHARES PULL BACK AS FRAGILE US-IRAN TRUCE WEIGHS ON SENTIMENT

Reuters Published April 10, 2026 Updated about an hour ago

FRANKFURT: European shares retreated on Thursday, after their strongest rally in over four years, as investors remained wary about a fragile US-Iran ceasefire and its implications for oil prices and global inflation.

The pan-European STOXX 600 index was down 0.2 percent at 612.59 points, after paring earlier losses following reports Israel and Lebanon could start direct negotiations soon.

Major regional bourses were also lower, with Germany's DAX down 1.1 percent, while France's CAC 40 fell 0.2 percent.

European markets rallied on Wednesday after US President Donald Trump agreed to a two-week ceasefire, sparking optimism that oil and gas shipments through the crucial Strait of Hormuz might resume operations.

However, Israel continued military operations in Lebanon on Wednesday while Tehran did not lift its near-total blockade of the Strait leading to renewed concerns over the economic impact of the conflict.

"(Yesterday's) rebound was very overdone given the fact that it is still just the two-week ceasefire and today obviously there is concerns over the durability of that ceasefire and the key focus for the market remains the Strait of Hormuz," said Fiona Cincotta, senior market analyst at City Index.

"With or without a ceasefire, if the Strait remains closed, the economic impact of the conflict remains … we're seeing the market price in this caution."

European markets have been under pressure since February when the conflict began, given the continent's heavy reliance on oil imports and vulnerability to an energy shock.

The industrial sector weighed the most, down 0.5 percent. Germany's Siemens dropped 2.1 percent while Airbus fell 2.5 percent.

Travel, banks and technology stocks all traded in the red, after logging strong gains in the previous session.

Software and IT stocks came under pressure tracking their Wall Street peers. German software maker SAP dropped 6.8 percent, hitting its lowest level since January 2024.

WALL ST CLIMBS AS FRESH ME DE-ESCALATION SIGNS LIFT RISK APPETITE

Reuters Published April 10, 2026 Updated about an hour ago

NEW YORK: Wall Street's main indexes gained broadly across sectors on Thursday as investors assessed developments in the Middle East conflict that improved risk appetite.

Israeli Prime Minister Benjamin Netanyahu said he has instructed Israel to begin peace talks with Lebanon that would also include the disarming of Hezbollah.

The comments follow Iran's warning that no peace deal could be reached unless Israel ceased bombings on Lebanon, putting President Donald Trump's fragile two-week ceasefire with Iran into jeopardy.

Following the news, oil prices slipped by more than USD4 a barrel, after gaining earlier in the session, with the S&P 500 energy index down 1.2 percent

"The truce may have bought some time, but it does not fully remove the risk of renewed escalation," said analysts led by Dr. Murat Ulgen, global head of macro strategy at HSBC.

"If the ceasefire breaks down, markets would quickly have to reprice back towards a more persistent supply shock, especially if renewed disruption keeps the Strait of Hormuz effectively closed," said Ulgen.

At 12:40 p.m. ET, the Dow Jones Industrial Average rose 247.66 points, or 0.52 percent, to 48,155.97, the S&P 500 gained 33.67 points, or 0.50 percent, to 6,816.48 and the Nasdaq Composite gained 134.55 points, or 0.60 percent, to 22,770.06.

Consumer discretionary stocks led broader gains on the S&P 500, supported by a 4.3 percent gain in Amazon.com after its CEO said AI services at its cloud-computing unit were generating annualized revenue of over USD15 billion.

Technology stocks on the S&P 500 pared declines to trade flat. Software stocks, however, were still under pressure with the iShares Expanded Tech-Software ETF down 4.2 percent.

"The Iran conflict happened and software stocks didn't sell off as much as others… maybe there's just some profit-taking and repositioning in those names," said Dustin Thackeray, partner and head of portfolio management at Crewe Advisors.

ASIAN EQUITIES SLIP ON DOUBTS OVER MIDEAST CEASEFIRE

Reuters Published April 10, 2026 Updated about an hour ago

BENGALURU: Emerging Asian shares retreated on Thursday as new fault lines between the US and Iran raised concerns over the durability of a fragile Middle East ceasefire, exacerbating fears about the potential impact on economies exposed to oil shocks.

The MSCI gauge of EM Asia equities slipped about 1 percent from a one-month high scaled the prior day, dragged by a 1.6 percent drop in South Korea's KOSPI. An index tracking global EM stocks eased 0.9 percent from a five-week high as oil futures rose with energy flows through the Strait of Hormuz staying restricted as Iran flexed control over the vital oil artery.

Israel pounded Lebanon with its heaviest strikes yet on Wednesday, killing hundreds of people and drawing a threat of retaliation from Iran, which suggested it would be "unreasonable" to proceed with talks to forge a permanent peace deal with the US

"The cracks that are appearing in this latest ceasefire agreement are mostly due to the mixed messaging from the parties involved," said Isaac Lim, chief markets strategist at online trading platform Moomoo.

"In the event of a breakdown before the two weeks are up, oil export dependent countries like South Korea, Thailand, Malaysia and Philippines will be required to dig deeper into their reserves and, in worse case scenario, ask for external help from both a physical reserve and funding perspective."

Energy-dependent Asian economies are exposed to oil price volatility, which threatens to stoke inflation and strain economic growth.

Shares in Kuala Lumpur fell 0.8 percent, while stocks in Singapore slid about 0.4 percent and those in Jakarta were flat.

Currencies in the region were also on the back foot.

The Indonesian rupiah slipped to 17,090 a dollar, retesting the 17,100 mark it touched earlier in the week, while the Philippine peso weakened 0.5 percent to 59.729 per dollar.

In Thailand, stocks extended their winning streak to a third day, edging higher to hover near a five-week high. The baht remained anchored around a one-month high of 32.06 a dollar it touched the previous day.

Recently re-elected Thai Prime Minister Anutin Charnvirakul outlined his government's policy agenda to parliament with a focus on growth, debt relief and measures to reduce business costs.

The Bank of Thailand said it will keep policy rates on hold, while it monitors inflation risks. Earlier this week, data showed that Thailand's inflation unexpectedly dipped in March.

The Philippine stock market was closed for a holiday.

SOUTH KOREAN SHARES FALL AS IRAN CEASEFIRE DOUBTS FUEL RISK-OFF MOOD

- The benchmark KOSPI closed down 94.33 points, or 1.61%, at 5,778.01

Reuters Published April 9, 2026 Updated about 18 hours ago

SEOUL: Round-up of South Korean financial markets:

South Korean shares fell more than 1% on Thursday, as uncertainty surrounding the US-Iran ceasefire and renewed Middle East tensions triggered a broader risk-off move.

The benchmark KOSPI closed down 94.33 points, or 1.61%, at 5,778.01.

US President Donald Trump said on Wednesday that US military ships and aircraft would remain positioned around Iran, warning Washington would start "shooting" again unless Tehran fully complies with the ceasefire deal.

Meanwhile, Iran said it would be "unreasonable" to pursue talks with Washington after Israel pounded Lebanon with its heaviest strikes yet on Wednesday.

"Market's cautious sentiment was triggered by a possibility of Iran closing the Strait of Hormuz and a rebound in oil prices," said Lee Kyoung-min, an analyst at Daishin Securities. Among index heavyweights, chipmaker Samsung Electronics fell 3.09%, while peer SK Hynix lost 3.39%.

Battery maker LG Energy Solution climbed 3.69%.

Hyundai Motor and sister automaker Kia shed 3.64% and 5.46%, respectively. Steelmaker POSCO Holdings added 1.24%, while drugmaker Samsung BioLogics eased 1.13%.

Of the total 915 traded issues, 357 advanced and 511 declined.

Foreigners were net sellers of shares worth 873.4 billion won ($588.6 million).

The won was quoted at 1,482.5 per dollar on the onshore settlement platform, 0.22% below Wednesday's close of 1,479.2.

In offshore trading, the won was quoted at 1,482.0 per dollar, down 0.2%, while in non-deliverable forward trading, its one-month contract was quoted at 1,481.2.

Year-to-date, the KOSPI has risen 37.11%, while the won has weakened 2.9% against the dollar.

In the money and debt markets, June futures on three-year treasury bonds lost 0.08 point to 104.35.

The most liquid three-year Korean treasury bond yield rose 1.9 basis points to 3.345%, while the benchmark 10-year yield gained 3.2 basis points to 3.666%. -Reuters

JAPAN'S NIKKEI RETREATS AS US-IRAN CEASEFIRE OPTIMISM FADES

- The Nikkei fell 0.73% to 55,895.32, snapping a four-session rally

Reuters Published April 9, 2026 Updated about 18 hours ago

TOKYO: Japan's Nikkei share average retreated on Thursday after a sharp rally in the previous session, as initial euphoria over a two-week fragile ceasefire in the Middle East gave way to a more cautious market outlook.

Investor sentiment weakened after Israel launched its heaviest strikes yet on Lebanon on Wednesday, killing hundreds of people and prompting threats of retaliation from Iran.

Tehran also signalled it would be "unreasonable" to continue negotiations for a permanent peace deal with the United States.

The Nikkei fell 0.73% to 55,895.32, snapping a four-session rally.

The broader Topix slipped 0.9% to 3,741.47. Nikkei 225 Futures on the Chicago Mercantile Exchange crossed the 57,000 level overnight.

In the previous session, the Nikkei surged 5.4% to its highest point in more than one month on hopes the Strait of Hormuz would reopen after US President Donald Trump agreed to a two-week ceasefire with Iran.

The six-week conflict had brought traffic through the strait, a chokepoint for about 20% of global oil and liquefied natural gas shipments, close to a standstill, pushing global energy prices sharply higher.

"Investors have turned calm and started thinking if the peace talks will really work," said Takamasa Ikeda, senior portfolio manager at GCI Asset Management.

"Oil prices rose again, and that weighed on the equities market."

Chipmakers and artificial intelligence-related shares slipped, with Advantest and SoftBank Group down 1.67% and 1.23%, respectively.

Shares of Fast Retailing, the parent company of Uniqlo, reversed early gains to end 0.46% lower.

Of the more than 1,600 stocks trading on the Tokyo Stock Exchange's prime market, 18% rose, 80% declined, and 1% traded flat.

BANKS KEEP AUSTRALIA SHARES AT FIVE-WEEK HIGH, US-IRAN TRUCE CONCERNS LINGER

- The S&P/ASX 200 benchmark index rose 0.2% to 8,973.20, closing at its highest since March 3

Reuters Published April 9, 2026 Updated about 18 hours ago

Australian shares edged higher on Thursday to finish at a five-week peak, led by financials, as caution persisted over a fragile US-Iran ceasefire and inflation risks from restricted energy flows through the Strait of Hormuz.

The S&P/ASX 200 benchmark index rose 0.2% to 8,973.20, closing at its highest since March 3.

Volumes were below the 30-day average, indicating subdued activity.

Wednesday's rally cooled as fighting in the Middle East continued and there were few signs of safe passage through the strait, raising concerns over energy supply and pushing oil prices higher.

"The enthusiasm after yesterday's ceasefire and Strait of Hormuz re-opening plan has certainly been tempered on news Israel has launched attacks on Lebanon and critical infrastructure on both sides of the Strait have been hit," said Luke Winchester, portfolio manager at Merewether Capital.

"Investors are largely remaining on the sidelines until there is clear resolution of Middle East conflict."

In Sydney, financials rose 1.2% to touch a near-seven-week high. All the "Big Four" banks rose between 1% and 2.2%.

The resources sub-index, which accounts for more than a third of the benchmark, snapped a two-session rally to slip 0.2%, dragged by weak commodity prices.

BHP ended flat, while Rio Tinto lost over 1%.

Technology stocks plunged 6.5% in their worst session since early February.

WiseTech Global and Xero shed 10.9% and 8.6%, respectively. Energy stocks rebounded 2.6% after tanking sharply the previous day, tracking oil prices higher.

Woodside Energy and Santos gained 4% and 2.5%, respectively. Elsewhere, discretionary stocks, gold miners , and healthcare firms slipped between 0.6% and 1.2%.

In New Zealand, the benchmark S&P/NZX 50 index ended in positive territory for the fourth straight day at 13,273.81, its highest since March 18.

EUROPEAN SHARES PAUSE AFTER RALLY AS US-IRAN TRUCE SHOWS SIGNS OF STRAIN

- The pan-European STOXX 600 index was down 0.2% at 612.06 points

Reuters Published April 9, 2026 Updated about 19 hours ago

European shares edged lower on Thursday, taking a breather after their strongest rally in a year, as investors grew cautious about the durability of the fragile US-Iran ceasefire and its implications on oil prices and global inflation.

The pan-European STOXX 600 index was down 0.2% at 612.06 points, as of 0715 GMT.

Regional bourses were mixed, with Germany's DAX down 0.5%, while London's FTSE 100 climbed 0.2%.

European markets surged on Wednesday on news of a two-week ceasefire agreement in the Middle East, sparking optimism that oil and gas shipments through the strategically crucial Strait of Hormuz might soon resume normal operations.

However, that optimism faded quickly as Israel continued military operations in Lebanon on Wednesday, prompting Iran to warn it would be "unreasonable" to pursue permanent peace negotiations under such circumstances.

Meanwhile, US President Donald Trump warned of a major escalation in fighting if Tehran failed to comply.

On STOXX 600, the industrial sector losses weighed the most, down 0.6%.

While, travel, banks and technology stocks all traded in red. On the flip side, the energy sector led the gains with 1% rise, as oil prices rose on the day.

Despite the ceasefire, oil prices remain about 40% above pre-conflict levels, raising concerns that an inflationary surge will soon be reflected in economic data.

Investors are now awaiting the release of US Personal Consumption Expenditures (PCE) data later in the day for further insights into inflation trends.

Among other movers, British American Tobacco gained about 1% after the Dunhill cigarettes maker named Dragos Constantinescu as its chief financial officer.

CHINA, HK STOCKS FALL ON MARKET CONCERNS OVER US-IRAN CEASEFIRE

- China's blue-chip CSI300 Index dropped 0.6% by the lunch break

Reuters Published April 9, 2026 Updated about 20 hours ago

SHANGHAI: China and Hong Kong stocks fell on Thursday, as markets reassessed the prospects for a short-term ceasefire after renewed violence in the US-Israeli war with Iran.

China's blue-chip CSI300 Index dropped 0.6% by the lunch break, while the Shanghai Composite Index lost 0.7%.

The Hong Kong benchmark Hang Seng was down 0.4%. Israel pounded Lebanon with its heaviest strikes yet on Wednesday, killing hundreds of people and drawing a threat of retaliation from Iran, which suggested it would be "unreasonable" to proceed with talks to forge a permanent peace deal with the United States.

"The two-week ceasefire is barely a day old, and it seems there are already cracks forming, even as financial markets remained relatively buoyant," said analysts at MUFG.

Consumer staple and financial shares led declines onshore, down 1.4% and 1.3%, respectively.

Energy shares rebounded onshore and offshore , up 0.3% and 0.6%, respectively, as oil prices rose.

Tech giants listed in Hong Kong reversed gains to fall 1.3%.

Analysts at BOC International saw a rebound and an allocation opportunity in China's non-ferrous metals sector.

Frequent geopolitical flare-ups have fragmented supply, while rigid resource supply and shifts in the global monetary

landscape - seen as weakening the dollar-centric credit system - could jointly catalyse both the industry outlook and the asset's financial appeal, the analysts said.

Investors are awaiting China's first-quarter inflation print due on Friday to gauge domestic demand.

INDIAN SHARES SET TO PAUSE AFTER RALLY AS MIDEAST TENSIONS CLOUD CEASEFIRE OPTIMISM

- GIFT Nifty futures were trading at 24,010

Reuters Published April 9, 2026 Updated about 23 hours ago

Indian shares are set to open little changed on Thursday after a sharp rally in the previous session, as renewed tensions in the Middle East tempered hopes that the Iran-US ceasefire would translate into lasting peace.

GIFT Nifty futures were trading at 24,010 as of 8:05 a.m. IST, indicating that the benchmark Nifty 50 will open near Wednesday's close of 23,997.35.

Both Nifty 50 and Sensex rose about 4% each on Wednesday as oil prices slumped after the United States and Iran agreed to a ceasefire, sparking a global market rally.

However, investor sentiment turned cautious on the day after Iran said it would be "unreasonable" to pursue talks with Washington after Israel pounded Lebanon with its heaviest strikes yet on Wednesday.

Conflicting signals ahead of planned U.S.-Iran talks on Saturday, including Tehran's warning of retaliation, revived fears that the ceasefire may only be a temporary pause.

Iran's lead negotiator, Mohammed Bager Qalibaf, said the attacks had undermined the truce and intensified pressure on Tehran over its nuclear programme.

The shift in tone weighed on broader markets, with other Asian equities opening about 0.7% lower, even as crude prices hovered below $100 a barrel.

"After the sharp rally on Wednesday, markets appear to be entering a phase of consolidation and mild profit-taking, a natural response after a strong move," said Ponmudi R, chief executive of Enrich Money, adding that geopolitical risks remained "fluid and unresolved."

Back home, attention will now turn to the March-quarter earnings from Indian companies, beginning with IT firms later in the day, for early indications of how the conflict is affecting demand, costs and corporate guidance for fiscal 2027.

ASIA STOCKS TURN CAUTIOUS AS REALITY INTRUDES IN GULF

- MSCI's broadest index of Asia-Pacific shares outside Japan eased 0.3%

Reuters Published April 9, 2026 Updated about 23 hours ago

SYDNEY: Asian share markets were in a more sober mood on Thursday as cracks quickly began to appear in the fragile Gulf ceasefire, nudging oil prices back up and reminding investors the inflationary fallout will last for a long time yet.

There was scant sign that the Strait of Hormuz was open in any meaningful way, with Iran flexing its control over the vital oil artery and demanding tolls for safe passage.

“You have a fifth of the world’s oil supply moving through a corridor that is still effectively under the influence of one of the parties to the conflict,” said Nigel Green, CEO at deVere Group. “That’s not stability.”

“You don’t need a full blockade to move oil markets sharply higher again,” he added. “Missiles are still being launched in the Gulf, Israel is still engaged on another front, and yet markets are behaving as though the region has normalised.”

As a result prices for US crude futures edged up 2.8% to $96.99 a barrel, while Brent rose 2.1% to $96.74.

Japan’s Nikkei dithered either side of flat, after jumping 5.4% the previous session. South Korea dipped 0.4%, following a leap of 6.8%. MSCI’s broadest index of Asia-Pacific shares outside Japan eased 0.3%.

On Wall Street, S&P 500 futures and Nasdaq futures were both off 0.2% as Wednesday’s surge petered out.

For a mixed Europe, EUROSTOXX 50 futures inched up 0.1%, DAX futures fell 0.3% and FTSE futures rose 0.5%.

Inflation is inevitable

With oil prices still around 40% higher than pre-conflict, an inflationary spike is about to show up in the hard data across the globe.

Figures on US core prices for February due later Thursday are expected to show a chunky 0.4% rise for a second month, and that was before the surge in energy costs.

Minutes from the Federal Reserve’s last policy meeting showed a growing number of members felt a rate hike might be needed to contain inflation, though many hoped the next move would still be a cut.

That tempered a rally in Treasuries, which proved modest compared to the big gains seen in European debt markets. Yields on U.S. 10-year notes sat at 4.29%, compared to 3.96% before the attack on Iran.

Fed fund futures imply only 7 basis points of easing for the rest of this year, having given up on 50 basis points of cuts since the end of February.

“The committee broadly agreed that it was too early to act, suggesting the Fed will likely remain on hold this year, in line with our view,” said analysts at JPMorgan in a note.

They also saw risks shifting to just one rate hike from the European Central Bank this year, rather than two.

The shifting outlook for rates saw the dollar pare some of its knee-jerk losses, with the euro flat at $1.1660 and off a top of $1.1721.

The dollar steadied at 158.60 yen , having fallen as far as 157.89 at one stage on Wednesday.

In commodity markets, gold was flat at $4,718 an ounce , after bouncing as high as $4,777 overnight.

KSE-100 INDEX DROPS 293 POINTS AMID GLOBAL OIL PRICE REBOUND

Written by

Faisal Shahnawaz

Karachi, April 9, 2026 — The Pakistan Stock Exchange witnessed a decline on Thursday as the benchmark KSE-100 Index fell by 293 points, closing lower amid a rebound in global oil prices and renewed geopolitical tensions.

According to market data, the index closed at 165,517.51 points, down by 293.49 points or 0.18% from the previous close of 165,811.00. The trading session saw considerable volatility, with the index reaching a high of 166,962.16 and dipping to a low of 161,993.00. Total trading volume stood at 456.7 million shares, while the market value recorded was approximately Rs47.01 billion.

KSE-100 Index Snapshot (April 9, 2026)

Indicator	Value
Market Status	Closed
Current Index	165,517.51
Change	-293.49
Percentage Change	-0.18%
High	166,962.16
Low	161,993.00
Volume	456,727,475
Previous Close	165,811.00
Value Traded	Rs47,015,135,774

Market analysts attributed the decline primarily to rising global oil prices following renewed tensions in the Middle East. Reports of ceasefire violations in the Iran-related conflict and subsequent geopolitical developments contributed to uncertainty in international markets.

The rebound in oil prices had a direct impact on energy-sensitive sectors, leading to cautious investor sentiment. Additionally, profit-taking after the previous session's strong gains added further pressure on equities, causing the benchmark index to retreat.

Experts noted that the market is likely to remain sensitive to global developments, particularly fluctuations in oil prices and geopolitical tensions, both of which play a key role in shaping investor confidence in Pakistan's equity market.

Despite the decline, analysts believe that overall market fundamentals remain stable, with investors closely watching economic indicators and international trends for future direction.

GOLD AND SILVER PRICES IN PAKISTAN TODAY – APRIL 9, 2026

Written by

Hamza Shahnawaz

Karachi, April 9, 2026 — The All Pakistan Sarafa Gems and Jewelers Association has released the latest gold and silver prices for Thursday, reflecting a sharp decline in both precious metals amid global market volatility.

According to the association, gold prices in Pakistan continued their downward trend, with significant losses recorded in both local and international markets. The decline follows fluctuations in global commodity prices and shifting investor sentiment.

Latest Gold and Silver Prices (April 9, 2026)

Category	Price	Change
Gold 24K per tola	Rs494,662	– Rs9,500
Gold 24K per 10 grams	Rs424,092	– Rs8,145
Gold 22K per 10 grams	Rs388,765	– Rs7,466
Gold (per ounce – global)	$4,723	– $95
Silver 24K per tola	Rs7,884	– Rs300
Silver 24K per 10 grams	Rs6,759	– Rs257
Silver (per ounce – global)	$74.00	– $3.00

Market experts noted that the decline in gold and silver prices is closely linked to movements in international markets, where precious metals saw a pullback due to changing geopolitical developments and profit-taking by investors.

In Pakistan, bullion rates are also influenced by currency fluctuations. The State Bank of Pakistan (SBP) provides interbank exchange rates that serve as a benchmark for determining local gold and silver prices.

Analysts believe that continued volatility in global markets could keep precious metal prices under pressure in the short term. However, gold and silver remain key investment assets, often reacting quickly to economic uncertainty and geopolitical shifts.

Traders and investors are advised to monitor daily price updates as market conditions evolve.

Business & Finance » Industry

LANJAR INFORMS BUSINESS COMMUNITY: OPERATIONS AGAINST LAND MAFIAS WILL BE ACCELERATED

Recorder Report Published April 10, 2026 Updated 14 minutes ago

KARACHI: A significant development has been made under the chairmanship of Sindh Home Minister Zia-ul-Hassan Lanjar regarding the resolution of public complaints and issues faced by the business community in Karachi.

The fourth meeting of the committee established to combat encroachments and land grabbing was held. During the meeting, 21 cases related to land grabbing and land restitution were reviewed point by point, and necessary instructions were issued.

The meeting was informed that 6 out of the 21 cases have already been resolved. The meeting also conducted a detailed review of ongoing actions against encroachments and illegal land occupation, while various proposals were considered to address the issues faced by the business community.

The Sindh Home Minister Zia-ul-Hassan Lanjar directed that operations against land mafias involved in complaints across the city should be further accelerated, and effective, indiscriminate action against encroachers must be ensured at all levels. He instructed the Commissioner Karachi to ensure that written complaints are addressed without any delay and reviewed immediately. Furthermore, clear tasking should be assigned for the elimination of illegal occupation on both public and private lands, and law enforcement agencies should be further activated.

The Sindh Home Minister Zia-ul-Hassan Lanjar emphasized that operations against land grabbing and encroachment mafias, transparency in land restitution, accountability, and institutional coordination must be ensured at all costs.

He added that an effective mechanism is essential for the prompt redressal of citizens' complaints, and a clear course of action should be devised for implementing the decisions of the meeting.

The Commissioner Karachi, while briefing the meeting, stated that ongoing operations against land mafias are being continuously monitored, and regular meetings are being held in this regard. He added that all district administrations have become more active in anti-encroachment drives and that the protection of government land across the city will be ensured at all costs. Relevant officers have been directed that no negligence will be tolerated in removing illegal occupations.

IGP Sindh Javed Aalam Odho stated that police actions against land mafias and encroachment groups are being further strengthened. All field officers have been directed to ensure indiscriminate legal action against such elements. He further said that coordination between police and district administration will be enhanced, and close liaison is being maintained among the police, Commissioner Karachi, and the business community.

The meeting was attended by Commissioner Karachi, Secretary Home Sindh Iqbal Memon, IGP Sindh, representatives of the Anti-Corruption Establishment and Home Department, members of the business community, Chairman ABAD, President KCCI, members of FPCCI's Anti-Corruption Committee, and other senior officials.

The business community expressed satisfaction over the convening of the meeting and its objectives, stating that the timely response to their issues and complaints, along with police support, is commendable.

ANJUM NISAR ELECTED BMP GROUP CHAIRMAN

Recorder Report Published April 10, 2026 Updated about an hour ago

KARACHI: Anjum Nisar has been elected chairman of the Businessmen Panel (BMP) group for the next three years. While, Haji Ghulam Ali has been chosen as general secretary of the BMP group.

The core committee of BMP group held an important meeting on Wednesday in a cordial and positive atmosphere, where key decisions were taken and new leadership was elected unanimously. During the meeting, Shahzeb Akram was also elected senior vice chairman representing the North Zone.

Similarly, Nasir Hayat Magoon was elected senior vice chairman from the South Zone. Rafiq Suleman, an executive committee member of FPCCI, former chairman of the Rice Exporters Association of Pakistan, and president of the Pakistan-Kenya Business Council, was appointed information secretary from the South Zone.

Rafiq Sulema, newly elected information secretary from the South Zone, informed that during the meeting held in Lahore, Muhammad Ali Mian, former president of the Lahore Chamber of Commerce and Industry, was elected chairman from the North Zone, while Muhammad Ali Sheikh was chosen as vice chairman central.

HINDERING EXPORT GROWTH: RICE SECTOR SEEKS GOVT INTERVENTION

Recorder Report Published April 9, 2026 Updated about 23 hours ago

LAHORE: Stakeholders from Pakistan's rice sector have called for urgent government intervention to resolve policy and operational challenges hindering export growth, warning that delays and inefficiencies are weakening the country's competitiveness in global markets.

The concerns were highlighted before Rana Tanveer Hussain, Federal Minister for National Food Security and Research, who assured industry representatives that the government would address the issues on a priority basis and continue supporting export-oriented sectors.

The demands were put forward by representatives of the Lahore Chamber of Commerce & Industry (LCCI), along with leading rice exporters and businessmen, who stressed the need for a coordinated approach to sustain growth and improve trade performance.

The issues were discussed during a luncheon meeting, where key stakeholders from the rice value chain gathered to deliberate on challenges facing the sector. Participants voiced serious concern over persistent delays in the disbursement of Duty Drawback of Taxes and Levies (DLTL), stating that the backlog is adversely affecting exporters' liquidity and operational efficiency. They also reviewed export mechanisms to Iran and Far East markets, calling for the removal of procedural bottlenecks and improved trade facilitation.

The meeting further highlighted gaps in research and development, with participants emphasizing the need for innovation, improved seed varieties, and adoption of modern agricultural practices to enhance productivity and quality.

Concerns regarding pesticide residue compliance were also discussed in detail, with stakeholders urging strict adherence to international standards to safeguard Pakistan's export markets.

Additionally, participants called for better regulation of paddy and rice trade to curb hoarding and artificial price manipulation, which they said damage the country's credibility in global markets.

Reaffirming the government's commitment, Rana Tanveer Hussain said that all issues raised by the industry would be addressed promptly, adding that efforts are underway to introduce business-friendly policies and strengthen the agricultural export sector.

The LCCI reiterated its resolve to continue bridging the gap between policymakers and the business community to promote sustainable economic growth and boost exports.

US-IRAN CEASEFIRE: HCSTSI PRESIDENT GREETS ROLE OF PAK LEADERSHIP

Recorder Report Published April 9, 2026 Updated about 23 hours ago

HYDERABAD: Hyderabad Chamber of Small Traders and Small Industry (HCSTSI) President Saleem Memon has paid great tribute to the positive, balanced and effective diplomatic role of the Islamic Republic of Pakistan in the context of the recent tension in the Middle East, saying that Pakistan has given practical proof of being a responsible and dignified state in establishing peace at the global level.

He particularly appreciated the diplomatic efforts led by Field Marshal, Chief of Army Staff General Syed Asim Munir and Prime Minister Mian Shahbaz Sharif and said that Pakistan's role in achieving a two-week ceasefire is very important, timely and proud, which not only helped avert a major humanitarian tragedy but also played a key role in saving the region from a potentially devastating war.

Saleem Memon said the ceasefire has immediately triggered encouraging economic signals around the world. International crude oil prices have gone down significantly from around $110 per barrel to nearly $90, which resulted improvement in the market stability and brought global uncertainty down too. This reduction is going to benefit directly to a country like Pakistan, which has an import economy, which will surely reduce the prices of petroleum products but will also bring a remarkable reduction in inflation.

He also stated that right after the ceasefire declaration, the Pakistan Stock Exchange jumped to an extraordinary boom, where the KSE-100 index recorded a historic growth of more than 12,000 points. This boom is clear proof that the business community is showing full confidence in Pakistan's diplomatic role and the prospects for peace in the region.

The Chamber President said that this is a welcome development for the business community, as the reduction in oil prices will reduce production costs and transport costs, which will increase export competitiveness and provide relief to small traders and industrialists. He demanded that the Government of Pakistan immediately transfer the benefit of the reduction in oil prices in the global market to the people and significantly reduce the prices of petrol and diesel so that real relief can be provided to the people and the business community burdened by inflation.

BUSINESS GREETS US-IRAN CEASEFIRE, LAUDS ROLE OF PM, CDF

N H Zuberi Published April 9, 2026 Updated about 23 hours ago

KARACHI: Business community has welcomed the two-week ceasefire in the war between USA, Israel and Iran with great satisfaction, crediting Pakistan diplomacy and leadership for averting global catastrophe.

Saquib Fayyaz Magoon, Chairman Businessmen Panel-Progressive (BMPP) and Senior Vice President Federation Pakistan Chambers of Commerce & Industry (FPCCI), has lauded Prime Minister Shehbaz Sharif, Field Marshal Asim Munir, and Deputy Prime Minister Ishaq Dar for their pivotal role in brokering the ceasefire between the United States and Iran.

Magoon said the historic ceasefire had saved countless lives and restored hope for peace in the region. He noted that Pakistan's leadership had not only achieved a diplomatic breakthrough but also elevated the country's stature on the global stage.

Highlighting the economic dimension, Magoon stressed that the lifting of sanctions on Iran could open significant opportunities for Pakistan. "Cheaper industrial raw materials from Iran will strengthen our manufacturing sector, while gas supplies through pipeline projects and affordable petroleum imports will ease the burden on both industry and the public," he remarked.

He urged the government to act swiftly and devise a comprehensive plan to capitalise on these opportunities. "FPCCI and the wider business community must be taken on board to ensure that decisions serve the national interest and pave the way for sustainable economic growth," he added.

Magoon emphasized that with prudent strategy, Pakistan could embark on a new trajectory of economic development, leveraging regional peace for prosperity at home.

However, Mian Zahid Hussain, President Pakistan Businessmen and Intellectuals Forum & All Karachi Industrial Alliance and Chairman National Business Group Pakistan, Chairman Policy Advisory Board FPCCI termed the announcement of a two-week ceasefire as a landmark victory for global stability and a testament to the effective mediation of Pakistan's leadership.

He emphasised that the "Islamabad talks," scheduled to begin this Friday offer a historic opportunity to transition from a two-week pause to a permanent and sustainable peace agreement.

He also noted that similar to its role as a bridge between the US and China in 1971, Pakistan has once again emerged as a peacekeeper between the US and Iran, contributing to global peace and prosperity, which has immortalized the names of Prime Minister Mian Shabaz Sharif, Field Marshal Asim Munir, and Deputy Prime Minister Ishaq Dar in the annals of world history.

Hussain noted that the impact of the ceasefire on global markets was immediate and dramatic. Following the agreement to reopen the Strait of Hormuz—through which 20% of the world's oil and LNG flows—international oil prices have plunged.

He highlighted that for Pakistan, this ceasefire is a lifeline for an economy that was reeling under the pressure of the conflict. He pointed out that the war had pushed inflation toward dangerous levels.

Meanwhile, President of SITE Association of Industry Karachi, Abdul Rehman Fudda, warmly commended Prime Minister Shehbaz Sharif, Field Marshal Asim Munir and Deputy Prime Minister and Foreign Minister Mohammad Ishaq Dar for Pakistan's remarkable diplomatic role in securing the ceasefire between the United States and Iran, describing it as a defining moment in the country's history.

SAI Chief said that Pakistan's leadership demonstrated extraordinary wisdom, foresight and diplomatic acumen at an exceptionally sensitive and volatile moment in global affairs — a performance that the entire nation has every reason to be proud of. "As a direct result of this historic achievement, millions of precious human lives have been spared from the horrors of war, and the ground has been prepared for lasting peace across the region," he said.

The SITE Association chief further stated that Pakistan had once again proven to the world that it is not merely a responsible nuclear state, but also a country fully capable of playing a constructive and meaningful role in the pursuit of global peace.

Fudda remarked that the diplomatic victory secured by Prime Minister Shehbaz Sharif, Field Marshal Asim Munir and Deputy Prime Minister and Foreign Minister Mohammad Ishaq Dar would be remembered as a luminous chapter in Pakistan's national history — one that future generations would look back upon with pride. "This achievement has simultaneously elevated Pakistan's dignity and credibility within the international community. The entire nation stands tall today," he added.

Separately, Patron-in-Chief of the Korangi Association of Trade and Industry (KATI), S M Tanveer, President Muhammad Ikram Rajput, Deputy Patron-in-Chief Zubair Chhaya, along with members of the Executive Committee, in a joint statement, appreciated Pakistan's successful diplomacy in securing a ceasefire and reducing tensions in the region caused by the US–Iran conflict. They particularly lauded the tireless efforts of Prime Minister Shehbaz Sharif and Field Marshal Syed Asim Munir, calling it a commendable contribution toward global peace and Pakistan's central role in international politics and diplomacy.

They stated that the Government of Pakistan, especially under the wise leadership of Prime Minister Shehbaz Sharif and the effective strategy of Field Marshal Syed Asim Munir has highlighted Pakistan's positive role at the global level.

They added that Pakistan has always played a key role in promoting peace, stability, and dialogue, and the recent diplomatic developments are a reflection of this commitment.

They further noted that Pakistan's timely efforts not only reduced regional tensions but also helped avert a potential nuclear war prior to the US–Iran ceasefire, thereby safeguarding millions of lives.

They welcomed the resulting economic improvement, including the extraordinary surge in the Pakistan Stock Exchange and the immediate decline in energy prices, terming these developments as a positive sign for the national economy, with clear impacts visible in the stock market.

They emphasised that reduced tensions in the region will not only promote global peace but will also have positive effects on economies, trade, and industrial activities worldwide, including in Pakistan. They expressed hope that the ceasefire would pave the way for lasting peace and sustainable stability in the Middle East.

KATI officials further stated that the recognition of Pakistan’s positive role by international leadership, heads of various countries, and the United Nations particularly the appreciation from the US and Iranian presidents for Pakistan’s diplomatic efforts, especially those of the Prime Minister and the Field Marshal demonstrates that the world holds Pakistan in high regard, while hostile elements have failed in their designs.

They added that the ceasefire has led to economic stability and a bullish trend in the stock market, reflecting renewed investor confidence. It is hoped that the reopening of the Strait of Hormuz will soon restore global oil supply, stabilise soaring energy prices and bring relief worldwide.

Meanwhile, the Pakistan Yarn Merchants Association (PYMA) Chairman Muhammad Saqib Goodluck has praised the Prime Minister Shehbaz Sharif and Field Marshal Asim Munir for their instrumental role in facilitating the truce between the United States and Iran, describing it as a landmark accomplishment that preserved numerous lives and strengthened Pakistan’s position on the world stage. He said that the successful diplomatic effort had paved the way for peace in the region and underscored Pakistan’s stature as a responsible nation on the international stage. “This ceasefire is a landmark moment. Pakistan’s leadership has not only safeguarded human lives but also enhanced the country’s prestige worldwide,” he remarked.

Turning to domestic concerns, the PYMA chief urged the Prime Minister to also focus on alleviating the challenges faced by the business community. He pointed out that excessive taxation and rising costs had made it increasingly difficult for industries to operate.

Muhammad Saqib Goodluck referred to PYMA’s budget proposals, noting that they contained practical solutions to pressing economic issues. He stressed that incorporating these recommendations into the upcoming federal budget would yield positive results for the national economy.

He further called on the government to include PYMA leadership and the wider business community in economic decision-making processes. “Consultation with stakeholders will ensure that policies reflect ground realities and help steer Pakistan towards sustainable economic growth,” he added.

ABAD PAYS TRIBUTE TO PM, FIELD MARSHAL

Recorder Report Published April 9, 2026 Updated about 23 hours ago

KARACHI: Chairman of the Association of Builders and Developers (ABAD), Muhammad Hassan Bakhshi, has paid tribute to the Pakistani leadership, the Prime Minister, and the Field Marshal for facilitating a ceasefire among the United States, Israel, and Iran.

According to the details, ABAD Chairman Muhammad Hassan Bakhshi termed the ceasefire between the United States and Iran a major achievement for global peace and extended special congratulations to Prime Minister Shehbaz Sharif and Field Marshal Syed Asim Munir on this significant development.

Hassan Bakhshi said that Pakistan's effective and proactive mediation helped avert a major global crisis, adding that the way Pakistan's leadership demonstrated wisdom and used its influence to reduce tensions between two major countries has enhanced the country's prestige worldwide.

The ABAD Chairman further said that the restoration of peace in the region is not only a political success but will also serve as a breath of fresh air for economic activities.

Bakhshi expressed hope that the improved law and order conditions will restore the confidence of foreign investors in the trade corridors that will accelerate economic growth.

SERVICE LONG MARCH EXPANDS PAKISTAN FOOTPRINT WITH $120 MILLION INVESTMENT

Written by

Shahnawaz Akhter

Islamabad, April 9, 2026 — Service Long March Tyres (Private) Limited has announced an additional investment of $120 million in Pakistan, reinforcing growing investor confidence in the country's industrial and export potential. The announcement was made during a high-level meeting between Federal Minister for Commerce Jam Kamal Khan and the company's Chairman, Jin Yongsheng, along with senior government officials.

The meeting focused on expanding investment, enhancing exports, and strengthening tariff policies to support Pakistan's rapidly growing tyre industry. Federal Secretary Commerce Jawad Paul and other senior officials were also present during the discussions.

The company revealed that it is on track to achieve tyre exports worth $70 million by June 2026, with projections to exceed $100 million in the next financial year. This milestone would position

Service Long March Tyres among Pakistan's top non-textile exporters in a relatively short period.

Officials highlighted Pakistan's remarkable progress in global tyre markets, particularly in exports to the United States and Brazil. Pakistan has now emerged as the fifth-largest exporter of tyres to the United States and the seventh-largest to Brazil. This represents a significant shift from minimal market presence just a few years ago.

Industry experts attribute this growth to successful technology transfer and collaboration with Chinese partners, enabling Pakistani manufacturers to meet international quality standards and compete globally.

Federal Minister Jam Kamal Khan acknowledged the concerns raised by industry representatives and reaffirmed the government's commitment to supporting high-performing export sectors. He stressed the importance of maintaining a balanced tariff policy that promotes local manufacturing while ensuring international competitiveness.

The minister also emphasized the government's broader strategy to diversify Pakistan's industrial base by encouraging emerging sectors with strong growth potential. He noted that the tyre industry is becoming a key contributor to non-traditional exports.

During the meeting, the delegation underscored the importance of Pakistan-China industrial cooperation, describing it as a major driver behind the sector's rapid expansion. The company's manufacturing facility in Nooriabad was highlighted as a modern and efficient plant employing around 2,000 workers. The facility also incorporates renewable energy solutions, making it one of the more sustainable industrial units in the region.

Both sides agreed to enhance collaboration between the public and private sectors to further strengthen export-led growth and industrial development. The investors expressed optimism about Pakistan's economic outlook despite global uncertainties and appreciated the government's continued engagement with businesses.

The meeting concluded with a shared commitment to policy stability, increased investment, and positioning Pakistan as a competitive hub for manufacturing and exports in emerging industries such as tyres.

Technology

SOUTH KOREA'S KIA CUTS 2030 EV TARGET OVER 20%, PLANS HUMANOID ROBOTS AT US FACTORY

- The automaker also trimmed its total vehicle sales goal, targeting 4.13 million vehicles by 2030

Reuters Published April 9, 2026 Updated about 19 hours ago

SEOUL: South Korea's Kia Corp said on Thursday that it aims to sell 1 million electric vehicles (EVs) by 2030, lowering its earlier target by about 20% from 1.26 million announced last year, reflecting weaker EV demand and the impact of the US scrapping EV subsidies last year.

The automaker also trimmed its total vehicle sales goal, targeting 4.13 million vehicles by 2030, down from an earlier target of 4.19 million units.

Kia also said it plans to deploy Atlas humanoid robots, developed by Boston Dynamics, at its own Georgia factory starting 2029, according to its presentation slides for investors.

BESSENT URGES CONGRESS TO PASS CRYPTO REGULATION BILL

- The benefits of domiciling in the US rarely outweighed the risks," Bessent wrote

Reuters Published April 9, 2026 Updated about 20 hours ago

US Treasury Secretary Scott Bessent said Congress must pass a bill to create federal rules for digital assets, reiterating the push for rules that he says will ensure cryptocurrency development and investment remain anchored in the US Bessent urged passage of a crypto market structure bill called the Clarity Act.

"The regulatory framework for digital asset markets is unclear," Bessent said in an op-ed published in the WALL STREET JOURNAL on Wednesday, adding that this uncertainty had predictable consequences. "A growing share of crypto development relocated to places with clear rules, such as Abu Dhabi and Singapore.

Abroad, firms knew when and how to register, what standards to meet, and how to operate.

The benefits of domiciling in the US rarely outweighed the risks," Bessent wrote.

The Clarity Act aims to create federal rules for digital assets, the culmination of years of crypto industry lobbying.

Crypto companies have long argued that existing rules are inadequate for digital assets, and that legislation is essential for companies to continue to operate with legal certainty in the US Crypto market structure legislation has been held up by a clash for months between the banking and cryptocurrency industry over how the bill treats interest and other rewards paid on stablecoins.

Banks have been pushing for language in the bill prohibiting the practice.

The House of Representatives passed its version of the bill in July.

In February, Bessent said the bill would give "great comfort to the market" at a time of great volatility, adding that cryptocurrency firms have tried to block the legislation, but that there is a bipartisan group of lawmakers who want to get it passed. -Reuters

SAMSUNG LAUNCHES QUICK SHARE WITH AIRDROP SUPPORT IN ONE UI 8.5 BETA

Written by

Hamza Shahnawaz

Samsung has expanded its One UI 8.5 beta program to more Galaxy devices while introducing a major upgrade to its file-sharing ecosystem. The latest update brings support for Apple's AirDrop through Samsung's Quick Share feature, allowing smoother cross-platform file sharing between compatible devices.

Initially introduced in March 2026, the One UI 8.5 beta rollout is now reaching additional Galaxy smartphones. Newly supported devices include the Galaxy S23 series, Galaxy Z Fold5, Galaxy Z Flip5, Galaxy S23 FE, and for the first time in the beta program, an A-series device — the Galaxy A36 5G.

The beta update is currently being released in select markets including India, South Korea, the United Kingdom, and the United States. Samsung noted that the rollout is being conducted in phases, meaning availability may vary depending on the region and device model.

One of the most notable features of the One UI 8.5 beta is the integration of AirDrop compatibility through Quick Share. This development builds on Samsung's ongoing collaboration with the Android ecosystem and aims to improve cross-platform connectivity. With this feature, Galaxy users will be able to share files more easily with devices that support AirDrop, eliminating some of the limitations that previously existed between different operating systems.

However, the AirDrop support through Quick Share is currently limited to select Galaxy models. At the moment, the feature is available on the Galaxy S26 series, with Samsung expected to expand support to more devices in the future.

The One UI 8.5 beta program continues to grow as Samsung tests new software features ahead of a wider public release. Earlier in March 2026, the beta update was rolled out to several other flagship devices including the Galaxy S24 series, Galaxy Z Fold6, Galaxy Z Flip6, Galaxy S25 FE, Galaxy S24 FE, and the Galaxy Tab S11 series.

Samsung has also confirmed that support for additional Galaxy devices will be added later this month as the beta program expands further.

Users who want to test the new software can register for the One UI 8.5 beta through the Samsung Members app. Once enrolled, participants will receive beta updates directly on their eligible devices.

SAMSUNG LAUNCHES LIMITED-TIME GALAXY UPGRADE BUNDLES AT AIRLINK STORES

Written by

Hamza Shahnawaz

Samsung has announced a limited-time promotional campaign in Pakistan, offering exclusive upgrade bundles on several popular Galaxy smartphones. The promotion is being rolled out in collaboration with Airlink and is available at selected retail outlets across the country.

Under the new campaign, customers purchasing select Samsung Galaxy devices will receive complimentary accessories, adding extra value to their smartphone upgrade. The offer applies to four smartphones in Samsung's lineup: the Galaxy S25 FE, Galaxy A56 5G, Galaxy A36 5G, and Galaxy A26 5G.

According to the promotion details, customers who purchase the Samsung Galaxy S25 FE will receive a pair of Galaxy Buds2 Pro completely free. This bundle targets users looking for a premium smartphone experience combined with Samsung's high-end wireless earbuds.

Meanwhile, buyers of the Galaxy A56 5G will get a free Galaxy Fit3 smartwatch. The wearable device offers health tracking features such as heart rate monitoring, fitness tracking, and notifications, making it a useful companion for everyday use.

Samsung is also offering free travel adapters with two other mid-range models. Customers who buy the Galaxy A36 5G or the Galaxy A26 5G will receive a complimentary Samsung travel adapter, ensuring users have fast and reliable charging right out of the box.

The promotion is designed to make upgrading to a new Samsung smartphone more attractive by bundling popular accessories with selected devices. With smartphones becoming central to daily life, these additional accessories help users get a more complete Samsung ecosystem experience.

However, the offer is available for a limited time only and applies exclusively to selected Airlink stores. Customers interested in taking advantage of the promotion can visit specific Samsung retail locations, including the Samsung Flagship Store at Dolmen Mall Lahore, Emporium Mall Lahore, Packages Mall Lahore, the Samsung Premium Store at LuckyOne Mall Karachi, and the Samsung Store at Haqqi Market Bahawalpur.

Samsung has not announced an exact end date for the promotion, which suggests the offer may remain available only while promotional stocks last.

Consumers planning to upgrade their smartphones may find this promotion particularly appealing, as it combines Samsung's latest devices with valuable accessories at no additional cost.

APPLE TO SOURCE FOLDABLE OLED PANELS EXCLUSIVELY FROM SAMSUNG

Written by

Hamza Shahnawaz

Apple is reportedly preparing to enter the foldable smartphone market, and a new report suggests the company will rely heavily on Samsung Display for a key component. According to a report from Korean publication The Elec, Apple is expected to source foldable OLED panels exclusively from Samsung Display for its first foldable iPhone.

Industry sources cited in the report claim that Samsung Display will be the sole supplier of foldable screens for Apple for at least the next three years. During this period, Apple is not expected to procure foldable OLED panels from any other manufacturer, highlighting Samsung Display's technological lead in the foldable display segment.

Production of these foldable OLED panels is reportedly scheduled to begin in the second quarter of the year. Initial shipments are expected to reach around three million units, which may indicate Apple's early production targets for its first foldable device.

The foldable panels are said to feature advanced CoE (Color-on-Encapsulation) technology. This technology places the color filter layer above the encapsulation layer, eliminating the need for a polarizer. By removing the polarizer, the display becomes thinner and lighter while also improving power efficiency and brightness — features that are particularly important for foldable devices.

In addition to the CoE technology, the panels are also expected to use Samsung's M14 luminescent material. The same advanced material is reportedly used in the iPhone 17 Pro Max, suggesting Apple intends to maintain premium display quality even in its first foldable device.

The upcoming foldable iPhone is rumored to be launched later this year. Reports suggest Apple could unveil the device in September alongside its next-generation flagship smartphones, the iPhone 18 Pro and iPhone 18 Pro Max.

While Apple has not officially confirmed plans for a foldable phone, industry reports and supply chain leaks indicate that development is well underway. If the reports prove accurate, Apple's foldable iPhone — possibly branded as the iPhone Fold or iPhone Ultra — could mark the company's biggest design shift in years.

PTA TO BLOCK SIMS REGISTERED ON EXPIRED CNICS ACROSS PAKISTAN

Written by

Hamza Shahnawaz

Islamabad — The Pakistan Telecommunication Authority (PTA) has announced a nationwide move to block mobile phone SIMs registered against expired, cancelled, or invalid Computerized National Identity Cards (CNICs), as well as those issued in the names of deceased individuals.

In an official statement released on Wednesday, the PTA emphasized its commitment to ensuring secure and uninterrupted mobile connectivity for all users. The authority warned that SIMs linked to invalid or outdated CNICs may soon face disconnection as part of a broader effort to enhance compliance and strengthen the telecom sector's regulatory framework.

The PTA has urged all cellular users to verify the status of their CNICs and take immediate steps to renew any expired documents. Subscribers have also been advised to resolve any cancellation issues with the National Database and Registration Authority (NADRA) to avoid service disruptions.

Additionally, the regulator stressed that SIMs must not be registered under the identity of deceased individuals, as such cases will also be subject to blocking. Authorities believe that addressing these irregularities will help prevent misuse of mobile connections and improve overall security.

This initiative is part of PTA's ongoing efforts to protect consumer interests while ensuring a transparent and reliable telecom ecosystem. By enforcing stricter verification measures, the authority aims to curb illegal SIM usage and enhance digital security across Pakistan.

Officials have encouraged users to act promptly, warning that failure to update CNIC information could result in temporary or permanent suspension of mobile services nationwide.

Business & Finance » Companies

U BANK ACCELERATES DIGITAL TRANSFORMATION WITH TEMENOS & SYSTEMS LTD

Recorder Report Published April 10, 2026 Updated 13 minutes ago

KARACHI: U Microfinance Bank (U Bank), a wholly owned subsidiary of Pakistan Telecommunication Company Limited (PTCL)-e& Group, has successfully gone live with the Temenos core banking platform, along with payments, digital channels, financial crime, and data platforms, on RedHat Openshift, in collaboration with Systems Limited.

The unified platform establishes a modern, real-time, and scalable banking ecosystem designed to strengthen operational efficiency, regulatory compliance, and digital financial inclusion across Pakistan.

The transformation enables unified operations across 220+ branches and digital channels, supports both Islamic and conventional products, and introduces real-time processing across lending, compliance, treasury, and risk functions. The upgraded platform empowers U Bank to accelerate product launches, streamlined loan processing, and strengthen AML and risk monitoring, while delivering a seamless digital customer experience through mobile banking and digital onboarding.

Tooran Asif, CEO, U Microfinance Bank said: “This transformation marks an important step in strengthening U Bank’s digital banking capabilities and technology foundation. With a modern and scalable platform, we are well positioned to enhance operational efficiency, improve customer experience, and accelerate the delivery of innovative products and services.”

SPANISH CO CLARIFIES OWNERSHIP STRUCTURE AMID SCRUTINY BY AUTHORITIES

Mushtaq Ghumman Published April 10, 2026 Updated about an hour ago

ISLAMABAD: An international Spanish company, M/s Indra, has clarified its ownership structure, which has frequently been questioned by Pakistani authorities.

In a letter addressed to Minister for Power, Sardar Awais Ahmad Khan Leghari, the company’s Director, International Directorate, Maria Del Carmen Nuñez Garcia, explained that Indra Group’s ownership had repeatedly been raised with its project team in Pakistan, particularly regarding Minsait, a division of Indra Sistemas S.A.

She noted that Indra has been operating in Pakistan since 2009, providing and supporting state-of-the-art defence and air traffic equipment. Since 2023, its IT division, Minsait, has been engaged in IESCO’s Advanced Metering Infrastructure (AMI) project as a subcontractor to Korea Telecom and Kaifa, delivering a complete software suite.

“We confirm that Indra Sistemas, S.A. is a Spanish company duly established in accordance with Spanish legislation and registered in the Madrid Trade Register under page M-11,339. Its registered office is located at Avenida de Bruselas 35, 28108 Alcobendas, Madrid, Spain,” she stated.

According to the letter, the company’s shareholding structure comprises: 28 percent held by the Spanish government; 14.03 percent by EM&M (a Spanish company); 7.94 percent by SAPA (a Spanish company); 7.24 percent by Amber Capital (a UK-based investment fund); and 33.22 percent held in the free market.

The company further stated that Indra is recognised globally as a leader in IT and technology, particularly in the defence, aerospace, and advanced digital technology sectors, including energy and government services.

In 2025, Indra reported an order intake of €12.78 billion, employed more than 60,000 people, and maintained operations in over 140 countries. It has a permanent presence in 49 countries, including Portugal, the United Kingdom, Italy, Germany, Belgium, Norway, the United States, Mexico, Brazil, Argentina, Colombia, Saudi Arabia, Oman, India, Australia, Malaysia, and China, among others.

The director added that with over 30 years of experience in the energy and utilities sector, Minsait's Energy division provides solutions across the entire utilities value chain, including power generation, energy management, customer services, retail, grid management, and smart metering.

She emphasised that the company's portfolio represents one of the most comprehensive end-to-end solution suites currently available in the market.

JAZZCASH POWERS LARGEST DISBURSEMENT FOR PRIME MINISTER SHAHBAZ SHARIF'S FUEL PACKAGE 2026

Press Release Published April 9, 2026 Updated about 13 hours ago

JazzCash, in partnership with Mobilink Bank, has completed the disbursement of the first tranche of financial relief under Prime Minister Shehbaz Sharif's Fuel Package 2026, enabling transparent assistance to be delivered directly to eligible citizens' wallets across Pakistan.

As a lead partner in the Prime Minister's Cashless Economy Initiative, JazzCash brings unmatched scale and infrastructure. Under the PM's Fuel Package 2026, JazzCash has enabled one of the largest digital disbursements of its kind, reaching verified beneficiaries including operators of buses, trucks, long-haul vehicles, and delivery vans through real-time, seamless transfers directly into JazzCash wallets. The next phase will expand coverage further to include motorcycle owners.

Shaza Fatima Khawaja, Federal Minister for Information Technology and Telecommunication, said, "Digital finance is not a privilege for the few, It is essential infrastructure for all. JazzCash is playing a pivotal role in Prime Minister Shehbaz Sharif's Fuel Package 2026, combined with leadership shown in the Prime Minister's Cashless Economy Initiative, reflects how technology and public purpose can work together to deliver real relief to Pakistani citizens."

"We are honoured that the government has placed their trust in JazzCash for this initiative," said Murtaza Ali, CEO of JazzCash. "When people are under financial pressure, the speed of relief matters as much as the relief itself. Backed by Pakistan's largest retail partner network of over one million Raast QR merchants and agents, and extensive experience working alongside the Government of Pakistan across multiple national and provincial programmes, we understand what it takes to get funds to the right person, quickly and securely."

JazzCash has activated its dedicated social welfare helpline — 0800-00444 — to assist confirmed beneficiaries who are assigned to JazzCash for account opening and wallet activation.

As a payment disbursement partner, JazzCash can only facilitate queries from beneficiaries who have received official confirmation of eligibility from the government. For information on the overall programme, including eligibility criteria and registration, citizens are advised to refer to official government channels.

WORLDCALL TAKES STRATEGIC DECISION TO SET UP SUBSIDIARY IN UAE

BR Web Desk Published April 9, 2026 Updated about 18 hours ago

Worldcall Telecom Limited announced on Thursday that its board approved the establishment of a 100% owned subsidiary in the UAE to handle international operations.

The company shared the development in a notice to the Pakistan Stock Exchange today.

It also shared that the board meeting had decided to change the company's name to WorldCall Technologies Limited, subject to the formal approval of the Registrar, SECP and relevant approvals.

Worldcall Telecom Limited (WTL) is a public limited company incorporated in Pakistan in 2001.

The company provides Wireless Local Loop (WLL) and Long Distance and International (LDI) services in Pakistan.

DISNEY PLANS TO CUT 1,000 JOBS, WSJ REPORTS

*The planned layoffs could affect less than 1% of its total employees. Disney employed about 231,000 people as of the end of fiscal year ⊚2025

Reuters Published April 9, 2026 Updated about 23 hours ago

Walt Disney is planning to cut as many as 1,000 positions in the coming weeks, many of which will be made in the company's marketing department, the WALL STREET JOURNAL reported on Wednesday, citing sources.

The Journal said that plans for the coming job cuts began before Josh D'Amaro assumed his new role as Disney's chief executive officer in March.

The planned layoffs could affect less than 1% of its total employees. Disney employed about 231,000 people as of the end of fiscal year 2025.

Disney's newly appointed chief marketing officer, Asad Ayaz, also plans to unite the company's marketing group and reduce expenses under code-named Project Imagine, the report added. Ayaz began to oversee a newly created company-wide marketing organization in January.

Reuters could not immediately verify the report. Disney did not immediately respond to a Reuters request for comment outside regular business hours.

Markets » Financial

PAKISTAN’S GOVERNMENT DEBT RISES BY NEARLY RS2 TRILLION IN FY26: CENTRAL BANK

Written by

Mrs. Anjum Shahnawaz

Karachi, April 10, 2026 – Pakistan’s central government debt increased by nearly Rs2 trillion during the first eight months of fiscal year 2025-26, driven largely by higher domestic borrowing to meet financing needs, data released by the State Bank of Pakistan showed on Thursday.

Total public debt, including both domestic and external liabilities, rose to Rs79.882 trillion by the end of February 2026, compared with Rs77.888 trillion at the end of June 2025. The increase of Rs1.994 trillion represents a growth of 2.5% over the period.

Analysts said the rise was primarily due to increased reliance on domestic sources, as external debt remained largely contained. The government has turned to the domestic banking system to bridge financing gaps amid revenue constraints.

Domestic debt climbed by 4%, or Rs2.207 trillion, during July-February FY26, reaching Rs56.679 trillion, up from Rs54.472 trillion at the close of the previous fiscal year.

Within domestic borrowing, long-term debt accounted for the bulk of the increase, rising to Rs47.481 trillion from Rs45.653 trillion, reflecting an addition of Rs1.828 trillion. Short-term debt also increased, growing by Rs376 billion to Rs9.132 trillion by the end of February.

In contrast, external debt posted a slight decline during the period. It fell by Rs214 billion to Rs23.203 trillion, compared with Rs23.417 trillion at the end of June 2025.

Despite the rising debt, Pakistan recorded an overall fiscal surplus during the current fiscal year, supported by controlled expenditures and relatively lower interest payments. However, revenue growth has remained moderate, with tax collection rising by 10.6% in the July-February period, below the pace required to meet annual targets.

The State Bank of Pakistan emphasized the need for sustained fiscal consolidation through broadening the tax base and implementing structural reforms to ensure macroeconomic stability.

The central bank has also taken steps to support liquidity by lowering the cash reserve requirement, aiming to encourage private sector lending while maintaining financial stability.

Fuel & Energy

OIL PARES GAINS TO RISE ABOUT 1PC

Reuters Published April 10, 2026 Updated about an hour ago

HOUSTON: Oil prices pared gains to rise about 1 percent on Thursday after Israel said it would start direct negotiations with Lebanon as soon as possible.

Doubts over the durability of a two-week Middle East ceasefire raised concerns about continued restrictions on energy flows through the Strait of Hormuz, sending prices up more than 5 percent earlier in the session. Those gains were later erased after Israeli Prime Minister Benjamin Netanyahu said he had given instructions for Israel to begin peace talks with Lebanon that would also include the disarming of Hezbollah.

Brent crude futures were up 90 cents, or 1 percent at USD95.65 a barrel at 12:58 p.m. ET (1658 GMT), easing from a high of USD99.50 earlier in the session. US West Texas Intermediate (WTI) crude also pared gains, rising USD3 or 3.2 percent at USD97.39, after hitting a session high of USD102.70.

Both benchmarks fell below USD100 per barrel in the previous trading session, with WTI recording its biggest decline since April 2020, on optimism that the ceasefire would result in a reopening of the strait.

Israel, however, bombed more targets in Lebanon on Thursday, putting the ceasefire in jeopardy after its biggest attacks of the war on its neighbour killed more than 250 people and threatened to torpedo Donald Trump’s truce from the outset.

Questions also lingered over the effectiveness of the ceasefire as ship traffic through the Strait of Hormuz fell to well below 10% of normal volumes on Thursday after Iran asserted control by warning vessels to remain within its territorial waters and prices for some physical oil grades hit fresh all-time highs.

The Hormuz waterway connects supply from Gulf producers such as Iraq, Saudi Arabia, Kuwait and Qatar to global markets, and typically carries about 20% of global oil and gas supply.

“Crude futures are taking back some of (Wednesday’s) losses as the Strait of Hormuz remains with just a small fraction of traffic, much less than the market anticipated (Wednesday),” said Dennis Kissler, senior vice president of trading at BOK Financial.

“The ceasefire agreements are in question as Israel had continued to strike Lebanon and Vice President Vance is en route to the Middle East to continue the talks,” Kissler added.

‘Risks won’t disappear overnight’

"Even if shipments resume, the risks won't disappear overnight," said Susannah Streeter, chief investment strategist at Wealth Club. "Tankers may be forced to navigate mined waters and a heightened military presence, all of which will keep insurance premiums high and freight costs elevated." Shippers on Wednesday said they needed clarity on terms of the ceasefire before resuming transit through the Strait of Hormuz. Iran has issued maps to guide ships around mines and showing safe paths for passage, Iranian media reported.

US NATURAL GAS FUTURES HOLD NEAR SEVEN-MONTH LOW

Reuters Published April 10, 2026 Updated about an hour ago

NEW YORK: US natural gas futures held near a seven-month low on Wednesday as the market waited for direction from a federal storage report that is expected to show energy firms added more gas than usual into storage last week as mild weather kept heating demand low.

That lack of price movement occurred despite a bullish decline in daily output in recent days and a 6percent jump in oil futures on worries about the fragile ceasefire in the US war with Iran and bearish forecasts for milder weather and lower demand next week than previously expected.

Front-month gas futures for May delivery on the New York Mercantile Exchange fell 0.7 cent, or 0.3percent, to USD2.717 per million British thermal units (mmBtu), putting the contract on track for its lowest close since August 26 for a second day in a row.

Analysts forecast energy firms added 46 billion cubic feet of gas into storage during the week ended April 3.

That figure compares with increases of 53 bcf during the same week last year and a five-year (2021-2025) average increase of 13 bcf for the period. In the cash market, average prices at the Waha Hub in West Texas remained in negative territory for a record 44 days in a row as pipeline constraints continued to trap gas in the Permian region, the nation's biggest oil-producing shale basin.

Daily Waha prices first averaged below zero in 2019. They did so 17 times in 2019, six times in 2020, once in 2023, 49 times in 2024, 39 times in 2025, and a record 53 times so far this year.

RUSSIA OFFERS SANCTIONED LNG TO ASIA AT DISCOUNT OF 40%, BLOOMBERG NEWS SAYS

- Russia seeks to lure South Asian nations to buy shipments from its US-sanctioned facilities with large discounts

Reuters Published April 9, 2026 Updated about 19 hours ago

Russia seeks to lure South Asian nations to buy shipments from its US-sanctioned facilities with large discounts, leveraging a global natural gas supply crunch, BLOOMBERG NEWS said on Thursday, citing people familiar with the matter.

Iran halts two Qatar LNG tankers it previously cleared to transit Strait of Hormuz

The shipments were being offered last week at a discount of 40% to spot prices via little-known intermediary companies based in China and Russia, it said.

OIL REBOUNDS AS FRAGILE CEASEFIRE, HORMUZ CONCERNS KEEP SUPPLY RISKS ELEVATED

- Brent crude futures were up $3.41, or 3.6%, at $98.16 a barrel at 1244 GMT, while U.S. West Texas Intermediate (WTI) crude rose $4.74, or 5%, to $99.15 a barrel.

Reuters Published April 9, 2026 Updated about 13 hours ago

LONDON: Oil prices rose over 3% on Thursday as doubts over a fragile two-week Middle East ceasefire raised concerns that energy flows through the crucial Strait of Hormuz will remain restricted, with shippers hesitant to resume transit.

Brent crude futures were up $3.41, or 3.6%, at $98.16 a barrel at 1244 GMT, while U.S. West Texas Intermediate (WTI) crude rose $4.74, or 5%, to $99.15 a barrel.

Both benchmarks fell below $100 per barrel in the previous trading session, with WTI recording its biggest decline since April 2020, on optimism the ceasefire would result in a reopening of the strait.

However, Israel bombed more targets in Lebanon on Thursday, putting the ceasefire in further jeopardy after its biggest attacks of the war on its neighbour killed more than 250 people and threatened to torpedo Donald Trump’s truce from the outset.

Market participants were unwilling to fully strip out the geopolitical risk premium, analysts said, adding there was no clarity on what U.S.-Iran talks would mean for oil flows.

“You can have peace negotiations left, right and centre between the fighting regions, but as long as the strait does not supply any more crude or LNG, you will not have lower energy prices,” said SEB Research analyst Ole Hvalbye. “The fall yesterday was quite an overreaction.”

The Hormuz waterway connects supply from Gulf producers such as Iraq, Saudi Arabia, Kuwait and Qatar to global markets, and typically carries about 20% of global oil and gas supply.

‘Risks won’t disappear overnight’

One oil products tanker and five separate dry bulk carriers have sailed through the Strait of Hormuz in the past 24 hours despite Iran and the United States reaching a two-week ceasefire deal, according to analysis of data from ship trackers.

Traffic through the critical strait has remained at a virtual standstill, with little movement since the U.S.-Israeli war on Iran began on February 28 and sailings averaging a few vessels daily, according to data from Kpler, Lloyd's List Intelligence and Signal Ocean.

"Even if shipments resume, the risks won't disappear overnight," said Susannah Streeter, chief investment strategist, Wealth Club. "Tankers may be forced to navigate mined waters and a heightened military presence, all of which will keep insurance premiums high and freight costs elevated."

Shippers on Wednesday said they needed clarity on terms of the ceasefire before resuming transit through the Strait of Hormuz. Iran has issued maps to guide ships around mines and showing safe paths for passage, Iranian media reported.

Regional oil facilities remain under threat, with Iran striking sites in nearby countries after the ceasefire, including a pipeline in Saudi Arabia that has been used to bypass the blockaded Strait of Hormuz, according to an oil industry source.

Kuwait, Bahrain and the UAE also reported missile and drone attacks by Iran.

Meanwhile, Goldman Sachs trimmed its second-quarter 2026 forecasts for Brent and U.S. crude to $90 and $87 a barrel, respectively, after the ceasefire.

Previously, the bank forecast Brent and West Texas Intermediate (WTI) oil prices to average $99 and $91 a barrel, respectively.

PETROLEUM DEALERS DEMAND HIGHER COMMISSION, WARN OF SHUTDOWN

Written by

Mrs. Anjum Shahnawaz

Karachi – Petroleum dealers in Pakistan have called for an immediate increase in their sales commission, warning of a nationwide shutdown of fuel stations if the government fails to address rising operational costs that are squeezing profit margins.

Representatives of the Pakistan Petroleum Dealers Association said the current commission structure has become unsustainable, urging authorities to revise margins to 8% of the invoice price. The demand has been jointly raised by dealer bodies across the country.

Haji Ameer Khan Mehsud, president of the association's Sindh chapter, said dealers are currently earning around Rs8 per litre, which is insufficient to cover escalating expenses such as utilities, wages and regulatory compliance.

He added that increasing reliance on digital payments has further strained margins, as dealers are required to pay bank charges of about 0.75% per transaction. "Under the current structure, digital transactions are becoming financially unviable for many operators," he said.

The dealers said their demands have been repeatedly presented to authorities but remain unaddressed, even as operating costs have risen sharply in recent years.

The issue has also been compounded by regional challenges, particularly in Balochistan, where the availability of cheaper, smuggled Iranian fuel continues to undermine licensed operators. Dealers said weak enforcement against illegal trade has created an uneven playing field.

The Oil and Gas Regulatory Authority has previously indicated a margin of Rs8.64 per litre for petrol pump operators, but dealers say a broader revision is needed to ensure long-term sustainability.

Industry representatives warned that failure to meet their demands could result in a countrywide shutdown of fuel stations, potentially disrupting supply chains and economic activity.

Dealer associations said consultations among stakeholders are scheduled next week to decide on further action, including the possibility of coordinated closures if negotiations with the government do not yield results.

Rates

BRINDEX100 AND BR SECTORAL INDICES

Recorder Report Published April 10, 2026 Updated about an hour ago

KARACHI: BRIndex100 and BR Sectoral Indices on Thursday (April 09, 2026).

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BR INDICASE AT A GLANCE
====================================
             BRINDEX100
====================================
Day Close:                165,517.51
High:                     166,962.17
Low:                         161,993
Net Change:                   293.50
Volume (000):                456,727
Value (000):              47,015,136
Makt Cap (000)         4,814,686,000
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BR AUTOMOBILE ASSEMBLER
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Day Close:                 24,080.28
NET CH                    (+) 228.92
------------------------------------
BR CEMENT
------------------------------------
Day Close:                 11,621.04
NET CH                    (+) 432.83
------------------------------------
BR COMMERCIAL BANKS
------------------------------------
Day Close:                 56,915.29
NET CH                     (-) 72.37
------------------------------------
BR POWER GENERATION AND DISTRIBUTION
------------------------------------
Day Close:                 27,151.45
NET CH                    (-) 542.93
------------------------------------
BR OIL AND GAS
------------------------------------
Day Close:                 14,385.11
NET CH                    (-) 276.19
------------------------------------
BR TECH & COMM
------------------------------------
Day Close:                  3,650.08
NET CH                     (-) 51.58
------------------------------------
As on:                09- April -2026
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These indices are available Live on Aaj TV, www.brecorder.com and www.khistocks.com.

For further information please visit www.khistocks.com

SHIPPING INTELLIGENCE

Recorder Report Published April 10, 2026 Updated about an hour ago

KARACHI: Karachi Shipping Intelligence report incorporating changes till 7 am on Thursday (April 09, 2026).

Alongside East Wharf

Berth No.	Ship	Working	Agent	Berthing Date
OP-2	Alexander	Disc Crude Oil	Alpine Marine Service	08-04-2026

OP-3	Bai Lu Zuo	Disc.Mogas	Gac Pakistan	06-04-2026
B-2	Celsius Middelfart	Load Ethanol	Eastwind Shipping Co	05-04-2026
B-5	Khedeejah Jahan II	Load Clinkers	Novamarine	06-04-2026
B-11/B-12	Captain John	Disc General Cargo	Seahawks	08-04-2026
B-14/B-15	Lowlands Ambition	Disc Canola	Ocean Services	24-03-2026
B-16/B-17	Pan Concord	Disc Yellow Soya BeanSeeds	Alpine Marine Service	24-03-2026
Num-2	Al-Hamdan Yaqoob	Loa Wheat Straw	Al Faizan International	25-02-2026

Alongside WEST Wharf

B-21	Hosun	Load Rice	Tradelink International	08-04-2026
B-28/B-29	Calista	Dis/Load Container	Interline Shipping	08-04-2026

Expected Sailing

Name of Vessel	Expected Date	Expected Arrival Cargo	Agent

Expected Arrivals

Fan YaGuang Zhou	09-04-2026	D/L Container	Cosco Shipping Line
Papu	09-04-2026	D/L Container	Freight Connection Pakistan
Spirit Of Bertram	09-04-2026	D/L Container	Cma Cgm Pakistan
Xin Fu Zhou	09-04-2026	D/L Container	Cosco Shipping Line Pak
Libra	09-04-2026	D/L Container	Cosco Shipping Line Pak
Chennai Voyager	09-04-2026	D/L Container	Eastwind Shipping Company
Bow Success	10-04-2026	D/5261 Base Oil	Gac Pakistan
Inter Sydney	10-04-2026	D/L Container	Eastwind Shipping Company
One Mission	10-04-2026	D/L Container	Ocean Network Express Pakistan
Zhong Gu Nan Jing	10-04-2026	D/L Container	X-Press Feeders Shipping Agency Pak
Tarlan	10-04-2026	D/L Container	Interline Shipping
Konrad	10-04-2026	D/L Container	Freight Connection Pakistan
He Run Xiang Mao	10-04-2026	D/L Container	Feeder Logistics
Oocl Le Havre	10-04-2026	D/L Container	Oocl Pakistan

Jasmin 2	10-04-2026	L/1600,Rice	Tradelink International
Lian Star	10-04-2026	L/1500, Rice	Tradelink International
BbcVassa	10-04-2026	L/51, Cargo	Gulf Maritime Services Pak
Asian Prosperity	10-04-2026	D/60, General Cargo	Ocean Tiger Container Line

Ship Sailed

Name of Vessel	Departure Date	Ships Departures Cargo	Agent
Sea World	09-04-2026	Bulk Carrier	-
Gfs Jade	09-04-2026	Container Ship	-
Zhong Gu			
Kun Ming	09-04-2026	Container Ship	-
Oocl Jakarta	09-04-2026	Container Ship	-
Ultra Angel	09-04-2026	Clinkers	-
Calista	09-04-2026	Container Ship	-

KIBOR INTERBANK OFFERED RATES

KARACHI: Kibor interbank offered rates on Thursday (April 09, 2026). ========================== KIBOR...

Published April 10, 2026 Updated about an hour ago

KARACHI: Kibor interbank offered rates on Thursday (April 09, 2026).

KIBOR

Tenor	BID	OFFER
1 - Week	10.41	10.91
2 - Week	10.41	10.91
1 - Month	10.60	11.10
3 - Month	11.16	11.41
6 - Month	11.32	11.57
9 - Month	11.46	11.96
1 - Year	11.49	11.99

Data source: SBP

LME OFFICIAL PRICES

Recorder Report Published April 10, 2026 Updated about an hour ago

LONDON: The following were Wednesday official prices.

ALUMINIUM

CONTRACT	BID	OFFER
Cash	3519.50	3520.00
3-month	3463.00	3465.00

COPPER

CONTRACT	BID	OFFER
Cash	12550.00	12552.00
3-month	12650.00	12655.00

ZINC

CONTRACT	BID	OFFER
Cash	3293.00	3295.00
3-month	3307.00	3309.00

NICKEL

CONTRACT	BID	OFFER
Cash	17195.00	17200.00
3-month	17345.00	17355.00

LEAD

CONTRACT	BID	OFFER
Cash	1919.00	1920.00
3-month	1953.00	1954.00

Source: London Metals Exchange.

ACTIVITIES OF KARACHI PORT TRUST

Recorder Report Published April 10, 2026 Updated about an hour ago

KARACHI: The Karachi Port Trust handled 39,364 tonnes of Cargo Comprising 32,338 tonnes of Import Cargo and 7,026 tonnes of Export Cargo during last 24 hours ending at 0700 hours.

The Total Import Cargo of 32,338 tonnes Comprised & 32,338 tonnes of Liquid Cargo.

The Total Export Cargo of 7,026 tonnes Comprised of 3,644 tonnes of Containerized Cargo, 45 tonnes of B Bulk Cargo, & 3,337 tonnes of Liquid Cargo.

Around, 06 ships namely, Xin Los Angeles, Alexander, Hosun, Xin Chang Shu, Xo Copenhagen & Sierra berthed at the Karachi Port Trust.

As many as, 07 ships namely, Sea World, Gfs Jade, Zhong Gu Kun Ming, Apl Qingdao, Oocl Jakarta, Ultra Angel & Calista sailed from the Karachi Port Trust.

INDEX SHEDS 293.50 POINTS

Recorder Report Published April 10, 2026 Updated about 2 hours ago

KARACHI: Pakistan Stock Exchange (PSX) witnessed a lackluster yet highly volatile trading session on Thursday, as the index closed slightly lower amid cautious investor sentiment driven by evolving geopolitical developments and sustained uncertainty in global markets.

The benchmark KSE-100 Index declined by 293.50 points or 0.18 percent to close at 165,517.51 points, compared to the previous close of 165,811.01 points. The index moved within a wide intraday range, hitting a high of 166,962.17 points and a low of 161,993.00 points, reflecting heightened volatility and investor sensitivity throughout the session.

The BRIndex100 closed at 18,630.37 points, declining by 53.45 points or 0.29 percent, with total traded volume of 740.50 million shares, while the BRIndex30 closed at 64,904.53 points, gaining 241.27 points or 0.37 percent, with turnover of 547.10 million shares.

According to Ali Najib, Deputy Head of Trading at Arif Habib Ltd, PSX experienced a lackluster day, with the benchmark index undergoing a highly volatile session that underscored elevated investor sensitivity amid evolving geopolitical signals. He noted that sentiment remained fluid as the White House confirmed direct US–Iran talks, with JD Vance expected to lead a delegation to Islamabad, while local holidays announced across Islamabad and Rawalpindi for April 9–10 further highlighted the significance of the upcoming diplomatic engagement.

He added that the market’s downside was primarily driven by pressure on index-heavy stocks including Bank Al Habib Limited, Mari Petroleum, Pakistan Petroleum Limited, Hub Power Company, Fauji Fertilizer Company, and MCB Bank, which cumulatively dragged the index by approximately 810 points. However, selective accumulation in United Bank Limited, Lucky

Cement, and Fauji Cement provided partial support, contributing 567 points and enabling recovery from intraday lows. He further noted that despite the choppy session, trading activity remained notably strong, and going forward, the market is expected to remain range-bound as investors closely watch the Islamabad dialogue scheduled over the weekend.

Overall market activity remained robust despite the subdued closing. Total ready market turnover stood at 888.57 million shares, compared to 1.25 billion shares in the previous session, while traded value slightly declined to Rs54.28 billion from Rs54.40 billion.

Market breadth remained negative, as declining stocks outnumbered gainers across all segments. In the ready market, 162 companies advanced, 290 declined, and 37 remained unchanged out of a total of 489 traded companies.

Among the most active stocks in the ready market, WorldCall Telecom led trading with 105.84 million shares, closing at Rs1.37, followed by First National Equities with 81.61 million shares, closing at Rs1.47, and K-Electric Limited with 63.97 million shares, closing at Rs7.67.

Among companies reflecting increase in rates, PIA Holding Company LimitedB gained Rs415.04 to close at Rs18,015.05, while Rafhan Maize Products Company Limited increased by Rs131.06 to settle at Rs9,263.41. On the downside, Unilever Pakistan Foods Limited declined by Rs177.45 to close at Rs25,820.55, while Hoechst Pakistan Limited fell by Rs41.89 to Rs3,954.27.

The BR Automobile Assembler Index increased by 228.92 points or 0.96 percent to 24,080.28 points, with turnover of 6.84 million shares, while the BR Cement Index rose by 432.83 points or 3.87 percent to 11,621.04 points, with traded volume of 106.44 million shares.

In contrast, the BR Commercial Banks Index declined by 72.37 points or 0.13 percent to 56,915.29 points, with turnover of 90.60 million shares. The BR Power Generation and Distribution Index dropped by 542.93 points or 1.96 percent to 27,151.45 points, with traded volume of 113.53 million shares, while the BR Oil and Gas Index fell by 276.19 points or 1.88 percent to 14,385.11 points, with turnover of 46.62 million shares.

The BR Technology and Communication Index also declined by 51.58 points or 1.39 percent to 3,650.08 points, with a traded volume of 156.70 million shares.

Overall, the session reflected a pause after the previous day's historic rally, with heightened volatility, mixed sectoral performance, and strong trading volumes indicating that investors remained cautious while closely monitoring geopolitical developments and upcoming diplomatic engagements for further direction.

OPEN MARKET FOREX RATES

Updated at: 10/4/2026 7:19 AM (PST)

Currency	Buying	Selling
Australian Dollar	194.89	201.40
Bahrain Dinar	727.45	738.15
Canadian Dollar	200.39	206.05
China Yuan	36.45	37.55
Danish Krone	43.25	43.65
Euro	323.65	328.05
Hong Kong Dollar	35.20	36.20
Indian Rupee	2.03	2.27
Japanese Yen	1.7210	1.8199
Kuwaiti Dinar	877.00	888.35
Malaysian Ringgit	65.25	66.45
NewZealand $	157.14	162.25
Norwegians Krone	27.65	27.95
Omani Riyal	723.70	733.90
Qatari Riyal	71.21	72.50
Saudi Riyal	74.5	75.7
Singapore Dollar	215.07	220.50
Swedish Korona	30.20	30.50
Swiss Franc	355	358.85
Thai Bhat	8	8.15
U.A.E Dirham	76.15	77.25
UK Pound Sterling	374.11	379.74
US Dollar	278.95	280.05

INTER BANK RATES

Updated at: 10/4/2026 7:19 AM (PST)

Currency	Bank Buying TT Clean	Bank Selling TT & OD
Australian Dollar	196.42	196.77
Canadian Dollar	201.47	201.83
China Yuan	40.82	40.89
Danish Krone	43.55	43.63
Euro	325.42	326.01
Hong Kong Dollar	35.61	35.68
Japanese Yen	1.7575	1.7606
Saudi Riyal	74.35	74.48
Singapore Dollar	218.86	219.26
Swedish Korona	29.93	29.98
Swiss Franc	352.81	353.44
Thai Bhat	8.55	8.56
UK Pound Sterling	373.70	374.37
US Dollar	279	279.50

Bullion / Gold Price Today

As on Fri, Apr 10 2026, 01:58 GMT

Metal	Symbol	PKR for 10 Gm	PKR for 1 Tola	PKR for 1 Ounce	
Gold	XAU	426,622	497,084	1,326,965	
Palladium	XPD	141,550	164,929	440,278	
Platinum	XPT	183,691	214,030	571,353	
Silver	XAG	6,774	7,893	21,070	

for local market Gold Rates in Pakistan

Gold Price in Pakistan

As on Fri, Apr 10 2026, 01:58 GMT

Gold Rate	24K Gold	22K Gold	21K Gold	18K Gold
per Tola Gold	Rs. 497100	Rs. 455672	Rs. 434963	Rs. 372825
per 10 Gram	Rs. 426200	Rs. 390680	Rs. 372925	Rs. 319650
per Gram Gold	Rs. 42620	Rs. 39068	Rs. 37293	Rs. 31965
per Ounce	Rs. 1208300	Rs. 1107600	Rs. 1057263	Rs. 906225

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 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	10,445	12,170	32,487	
Euro	EUR	1,308	1,524	4,069	
Japanese Yen	JPY	242,193	282,195	753,318	
Saudi Riyal	SAR	5,734	6,682	17,836	
U.A.E Dirham	AED	5,616	6,543	17,468	
UK Pound Sterling	GBP	1,138	1,326	3,539	
US Dollar	USD	1,529	1,782	4,756	