



2025

# SHAHID LEGAL GROUP

## SLD NEWS UPDATES

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Gold Rate

## Markets » Cotton & Textile

### COTTON SPOT RATES

Recorder Report Published about an hour ago

#### **KARACHI: official KCA spot rates for local dealings in Pakistan rupees on Wednesday, (September 10, 2025)**

The kca official spot rate for local dealings in Pakistan rupees

For base grade 3 staple length 1-1/16"  
Micronaire value between 3.8 to 4.9 ncl

| Rate                    | Ex-gin<br>for | Upcountry<br>price | Spot rate<br>Ex-Karachi | Spot rate<br>ex. Khi. as<br>on 09-09-2025 | Difference<br>Ex-karachi |
|-------------------------|---------------|--------------------|-------------------------|-------------------------------------------|--------------------------|
| 37.324 KG<br>Equivalent | 15,800        | 280                | 16,080                  | 15,980                                    | +100/-                   |
| 40 KGS                  | 16,933        | 300                | 17,233                  | 17,126                                    | +107/-                   |

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### COTTON MARKET: SPOT RATE INCREASED BY RS100 PER MAUND

Recorder Report Published about an hour ago

#### **LAHORE: The Spot Rate Committee of the Karachi Cotton Association on Wednesday increased the spot rate by Rs 100 per maund and closed it at Rs 15,800 per maund.**

Cotton Analyst Naseem Usman told Business Recorder that the local cotton market remained steady and the trading volume remained low.

He also told that the rate of new cotton in Sindh is in between Rs 15,800 to Rs 16,000 per maund and the rate of cotton in Punjab is in between Rs 15,700 to Rs 16,200 per maund.

The rate of Phutti in Punjab is in between Rs 6,300 to Rs 7,300 per 40 kg and the rate of Phutti in Sindh is in between Rs 6,000 to Rs 7,100 per 40 kg. The rate of cotton in Balochistan is in between Rs 15,600 to Rs 15,800 per maund. The rate of Phutti in Balochistan is in between Rs 6,600 to Rs 8,400 per maund. The rate of Balochi Cotton is Rs 16,500 per maund and the rate of Balochi Phutti is Rs 8,400 per 40 kg.

400 bales of Saleh Pat were sold at Rs 15,900 per maund, 300 bales of Tando Adam were sold in between Rs 15,800 to Rs 16,000 per maund, 400 bales of Shahdad Pur were sold in between Rs

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15,700 to Rs 15,800 per maund, 200 bales of Nawab Shah were sold at Rs 15,800 per maund, 600 bales of Dera Ghazi Khan were sold in between Rs 15,300 to Rs 16,500 per maund (Balochi), 1800 bales of Yazman Mandi, 400 bales of Faqeer Wali , 200 bales of Haroonabad , 200 bales of Fort Abbas were sold at Rs 16,200 per maund, 400 bales of Vehari were sold at Rs 15,500 to Rs 16,100 per maund, 800 bales of Layyah were sold at Rs 15,900 per maund and 600 bales of Burewala were sold at Rs 15,500 to 16,000 per maund.

The Spot Rate Committee of the Karachi Cotton Association increased the spot rate by Rs 100 per maund and closed it at Rs 15,800 per maund. Polyester Fiber was available at Rs 330 per kg.

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## Business & Finance » Money & Banking

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### INDIAN RUPEE ENDS FLAT

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Reuters Published about an hour ago

**MUMBAI: The Indian rupee closed unchanged on Wednesday as tariff-related uncertainties continued to dominate the Asian currency's price action following mixed signals from US President Donald Trump regarding recent bilateral trade tensions.**

The rupee ended little changed on Wednesday to 88.1000 against Tuesday's close of 88.1025.

The local currency's recent movement has largely been dictated by the ongoing trade tensions between India and the United States, traders said. The US has already imposed punitive tariffs on Indian goods of up to 50 percent - among the steepest levies on any American trading partner. Late on Tuesday, Trump said on Truth Social that Washington and New Delhi are continuing negotiations to address trade barriers, expressing confidence in a successful outcome.

However, he also pushed the European Union to impose tariffs of up to 100 percent on India over its purchases of Russian oil, a move that could prove to be a drag on the rupee, which has been among the worst-performing Asian currencies this year.

Apart from the punitive US tariffs on Indian goods, sustained dollar outflows by foreign investors have also weighed on the rupee.

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### DOLLAR SLIGHTLY LOWER AGAINST YEN, EURO

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Reuters Published about an hour ago

**NEW YORK: The US dollar was marginally down against the yen and euro on Wednesday after data showed producer prices unexpectedly fell in August, cementing expectations that the Federal Reserve will resume cutting interest rates later this month.**

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The dollar was slightly down against the yen at 147.37 following the data, while the euro turned marginally higher at \$1.1714 . Before the data, the US currency was trading moderately up on the day against both currencies.

A Labor Department report showed the Producer Price Index for final demand fell 0.1 percent on a monthly basis, after a downwardly revised 0.7 percent jump in July. Economists polled by Reuters had forecast the PPI would rise 0.3 percent after a previously reported 0.9 percent surge in July.

But the PPI advanced 2.6 percent on an annual basis in August, compared with a 3.3 percent gain expected by economists polled by Reuters.

“The August PPI report paints a much less scary picture of prices of goods ‘in the pipeline’ than the July report,” Carl Weinberg, chief economist at High Frequency Economics wrote in emailed comments after the data.

“Core goods prices did rise, but by a lot less than expected. The entire report shows a lower rate of increase in the prices of goods at the factory gate for August than for July.”

Following the data, fed funds futures are pricing in a 90 percent chance of a standard 25-basis-point cut this month and a 10 percent chance of 50-bp rate decline, according to the CME’s FedWatch. That was at 93 percent and 7 percent, respectively, late on Tuesday.

## SBP MID-YEAR REVIEW: PAKISTAN BANKING SECTOR REMAINS RESILIENT DURING JAN-JUN 2025

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- Asset base of banking sector expands by 11% during Jan-Jun 2025, central bank reports

Salman Siddiqui Published September 10, 2025

**KARACHI: Pakistan’s banking sector remained resilient and well-capitalised in the first half (Jan-Jun) of the year 2025 in progress – gaining strength from growing deposits, contained credit risk, and robust capital buffers, the State Bank of Pakistan (SBP) said in its Mid-Year Performance Review of the Banking Sector January–June 2025.**

“Encouragingly, under different scenarios of stress testing exercise, the banking sector shows sufficient resilience to withstand severe shocks to key risk factors and hypothetical adverse economic conditions,” the central bank said.

The asset base of the banking sector expanded by 11% during Jan-Jun 2025 (H1CY25); primarily supported by an increase in commercial banks’ investments in government debt securities while advances (loans) to the private sector contracted.

“Nonetheless, fixed investment advances to SMEs (small and medium-sized enterprises) continued to grow,” the central bank said in a press statement on the review.

## Top 10 commercial banks at Pakistan Stock Exchange as of September 2025

The review report further said the contraction in advances was witnessed in both public and private segments, reflecting seasonal factors as well as reversal of a substantial increase in lending towards the end of 2024 —largely attributable to ADR (advance to deposit ratio) linked tax policy and improvements in macro-financial conditions.

On funding side, after witnessing a contraction in second half (Jul-Dec) of 2024, deposits grew at an impressive pace of 17.7%, “thus lowering banks’ reliance on borrowings, which remained almost stable over the period under review”.

Asset quality indicators presented a mixed picture. While the stock of nonperforming loans (NPLs) declined during the period under review, gross NPL ratio marginally deteriorated to 7.4% in June 2025 (6.3% in December 2024), due to contraction in loan portfolio.

Total loan-loss provisions held, however, improved to 106.2% of NPLs, with net NPLs to net loans ratio clocking at negative 0.5% – “representing muted risk to solvency from NPLs.”

On profitability front, the strong increase in earnings was primarily backed by higher net interest income as well as contained non-interest expenses.

The solvency position of the banking sector remained steady as Capital Adequacy Ratio (CAR) stood at 21.4% at end June-2025 – well above the regulatory benchmark of 11.5%.

### Financial markets face higher volatility:

The average volatility in domestic financial market, however, remained relatively higher during the half year under review – driven mainly by equity market in the wake of US tariff tension and geo political tensions.

The equity market continued its upbeat momentum amid improving domestic macroeconomic conditions, punctuated by a few bouts of heightened volatility during second quarter (Apr-June) of 2025 in the wake of external factors such as the US trade tariff policy and regional and geopolitical tensions, which materially impacted the market sentiments, according to the review report.

Improved foreign exchange (FX) reserves due to the current account surplus and financial inflows kept FX market volatility under check while money market continued to operate smoothly.

According to the latest wave of Systemic Risk Survey, geopolitical risk was considered the top most risk by the independent respondents. Moreover, confidence was expressed in the stability of the financial system and the ability of the regulator to manage any unforeseen shocks.

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## RUPEE GAINS SLIGHTLY AS DOLLAR WEAKENS IN INTERBANK CLOSING

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The Pakistani rupee recorded a slight gain against the US dollar at the conclusion of trading in the interbank foreign exchange market on Wednesday.

The rupee closed at PKR 281.60 per dollar, a touch stronger than the prior day's closing level of PKR 281.61.

Currency analysts pointed out that this stability reflects rising confidence in the financial system.

They emphasized that effective regulatory actions along with positive economic indicators have enabled the rupee to remain firm.

The State Bank of Pakistan (SBP), in collaboration with law enforcement agencies, has stepped up its action against illegal currency operators, reducing speculative dealings that usually erode the rupee's strength.

A gradual but consistent rise in foreign exchange reserves has further backed the local currency.

Official numbers revealed reserves climbing by \$42 million during the week ending August 29, 2025, to reach \$19.66 billion.

Analysts noted that although the rise is limited, it still supports sentiment and reassures investors about Pakistan's external repayment capacity.

Additional momentum has come from robust remittance inflows and higher export receipts, both helping ease pressure on the current account.

Experts believe such inflows are vital in maintaining rupee-dollar parity under a tough global climate.

Yet, risks remain. Flood-related losses and higher import requirements could weigh on the rupee in the near term.

Nonetheless, the expected disbursement of \$1 billion under the IMF's Extended Fund Facility (EFF) later this month is projected to bring fresh stability, further strengthening the rupee's position against the dollar.

## Markets » Stocks

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### HEALTHCARE, UTILITIES LIFT SRI LANKAN SHARES HIGHER

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Reuters Published about an hour ago

**COLOMBO: Sri Lankan shares closed higher on Wednesday, as gains in healthcare and utilities countered losses in energy stocks.**

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The CSE All-Share index settled up 0.46 percent at 20,769.34.

Industrial Asphalts (Ceylon) PLC and Nawaloka Hospitals PLC were the top percentage gainers on the CSE All-Share index, rising 25 percent and 24.4 percent, respectively.

Trading volume on the index rose to 324.8 million shares from 237.6 million in the previous session.

The equity market's turnover rose to 11.87 billion Sri Lankan rupees (USD39.3 million) from 9.05 billion rupees in the previous session, according to exchange data.

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## ASIAN MARKETS: SINGAPORE, TAIWAN STOCKS SET RECORDS

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Reuters Published about an hour ago

**BENGALURU: Equities in Asian emerging markets scaled multi-year highs on Wednesday, with Singapore and Taiwan at record peaks, on bets that US labour market softness will prompt the Federal Reserve to deliver a much-awaited rate cut next week.**

Indonesian stocks rebounded 1 percent after tumbling the most in three months on Tuesday, while the rupiah was little changed after approaching the 16,500 mark against the dollar the previous day.

The MSCI gauge of EM Asian equities jumped more than 1 percent to an over four-year peak. Taiwan's benchmark index set a new record high, while South Korea's KOSPI index jumped 1.7 percent to finish at its lifetime high.

Singapore's FTSE Straits Times index also set a record, advancing more than 1 percent, fuelled by heavyweight banks, while stocks in Thailand and Malaysia edged higher.

Markets widely expect the Federal Reserve to deliver a quarter-point rate cut next Wednesday, with some predicting an 8 percent probability of a more aggressive half-point reduction, the CME FedWatch tool showed.

"The sharp weakening in US job growth results in a very high likelihood of a September Fed rate cut," Nomura analysts wrote, adding that they, however, do not expect the Fed to panic with aggressive rate cuts.

Lower US rates weaken the dollar and cut financing costs, typically spurring capital flows to higher-yielding emerging markets, which prop up currencies, bonds, and equities.

Indonesia's assets regrouped on the day after the sudden departure of illustrious Finance Minister Sri Mulyani Indrawati on Monday sent global investors rushing out of risk assets and long-tenor sovereign bonds.

## WALL ST INDEXES HIT RECORDS AS ORACLE JUMPS

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Reuters Published about an hour ago

**NEW YORK: The S&P 500 and the Nasdaq scaled fresh intraday record highs on Wednesday driven by a surge in cloud computing firm Oracle, while cooler-than-expected inflation data kept the US Federal Reserve on track to cut borrowing costs this year.**

Oracle soared 41 percent to an all-time high and was set for its biggest one-day percentage gain since 1992 after the tech company pointed to a demand surge from AI firms for its cloud services.

Its stock market value reached USD969 billion - leapfrogging those of Eli Lilly JPMorgan Chase and Walmart - and is approaching Tesla's USD1.14-trillion market value.

Chip stocks gained, with Nvidia rising 4.3 percent, Advanced Micro Devices up 3.8 percent and Broadcom adding 9.6 percent.

The gains boosted the S&P 500 technology sector 2.1 percent, while the broader semiconductor index rose 2.6 percent to touch a record high.

Data center power suppliers also benefited, with Constellation Energy up 8 percent, Vistra advancing 9 percent and GE Vernova rising 6.2 percent.

A cooler-than-expected producer prices reading provided additional momentum as traders shored up their bets on interest-rate cuts this year.

Recent labor market data has confirmed the US jobs market is in a slowdown, cementing expectations for at least a quarter-point rate cut in September.

Bets on a 25-basis-point reduction at the Fed's September 16-17 meeting stood at 90 percent, while those on a larger 50-bps cut were at about 10 percent, CME's FedWatch tool showed.

Declines in consumer discretionary and healthcare stocks weighed on the Dow.

At 11:53 a.m. ET, the Dow Jones Industrial Average fell 197.88 points, or 0.43 percent, to 45,513.46, the S&P 500 gained 32.77 points, or 0.50 percent, to 6,545.38, and the Nasdaq Composite rose 93.85 points, or 0.43 percent, to 21,973.34.

Investors will now focus on the consumer prices reading, due on Thursday, for insights on where US inflation is headed.

“Combining the softer data (PPI figures) with the Fed's increased emphasis on the labor market side and the growing trend we've seen in downward revisions to the monthly employment data -

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all support the expectation for a rate cut,” said Jordan Rizzuto, CIO at GammaRoad Capital Partners.

Rizzuto said any upside inflation with Thursday’s CPI report could disrupt the bets on Fed rate cuts in 2025.

The S&P 500 posted 19 new 52-week highs and six new lows, while the Nasdaq Composite recorded 97 new highs and 43 new lows.

## TECH DRAG WEIGHS ON EUROPE’S STOXX 600 DESPITE INDITEX BOOST

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Reuters Published about an hour ago

**FRANKFURT: European shares reversed course to close lower on Wednesday as a boost from Spanish fast-fashion giant Inditex was offset by a pullback in technology stocks.**

The pan-European STOXX 600 ended 0.05 percent lower at 552.12 points.

Inditex climbed 6.4 percent after the company said sales had picked up between August 1 and September 8 after months of poor demand. The gains helped lift Spain’s benchmark index by 1.25 percent to a two-week high, while the STOXX 600’s retail sub-index advanced 1.4 percent.

Additional support for the STOXX 600 came from the European aerospace and defence index, which rose 1.44 percent to a record high. Geopolitical uncertainties escalated after Poland shot down drones that entered its airspace during a widespread Russian attack in western Ukraine.

Overall gains were suppressed by technology, which was the day’s poorest performing sector, falling 1.65 percent and snapping a five-day winning streak - its longest in three months.

“It might just be a case of following the overall theme where we’re seeing more cyclical stocks outperforming the tech heavyweights,” said Daniela Hathorn, senior market analyst at Capital.com.

Travel and Leisure shares fell 1.4 percent.

Britain’s benchmark FTSE 100 and Germany’s DAX fell 0.2 percent and 0.4 percent, respectively.

France’s CAC 40 rose 0.15 percent after President Emmanuel Macron appointed loyalist and former defence minister Sebastien Lecornu as prime minister on Tuesday, the fifth one in less than two years.

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Recent governments in the country have struggled to unify over plans to rein in debt-fuelled fiscal spending, and investors are bracing for Fitch's verdict on the country's credit rating on Friday.

S&P Global, meanwhile, said the appointment of a new French PM will do little to solve the country's fiscal problems and uncertain political environment.

Lecornu is tasked with steering the 2026 budget through parliament to kick-start efforts to reduce the euro zone's largest deficit.

"Europe itself is very fragmented and any new prime minister, any new president is going to be heavily scrutinised on how they try and create a more unified environment," Capital.com's Hathorn added.

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## HK SHARES EXTEND RALLY TO FRESH FOUR-YEAR HIGH

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Reuters Published about an hour ago

**HONG KONG: Hong Kong stocks rallied for a fourth straight session, while China shares edged up, lifted by encouraging signs from inflation data and strength in tech stocks.**

Hong Kong benchmark Hang Seng Index closed up 1 percent at 26,200.26, its highest level since September 10, 2021.

Tech giants listed in Hong Kong jumped 1.3 percent.

China's blue-chip CSI300 Index climbed 0.2 percent, while the Shanghai Composite Index rose 0.1 percent.

China's producer deflation eased in August, indicating Beijing's efforts to curb price wars in key industrial sectors have started to bear fruit.

Meanwhile, consumer prices fell at the fastest pace in six months, but the core index rose to a 2-1/2-year high.

"The August inflation print saw pockets of improvement, driven by anti-involution and consumer goods trade-in. Prices outside policy support remain soft," Morgan Stanley analysts said in a note on Wednesday. The so-called "anti-involution" is a government campaign to combat destructive price competition.

Tech stocks led gains on investor optimism about future AI revenue as shares of Oracle surged to a record in after-hours trading in the US on strong cloud orders.

In Hong Kong, index heavyweights Semiconductor Manufacturing International and JD.com both gained 3.6 percent, while Baidu was up 2.8 percent.

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On mainland A-shares, optical transceiver stocks outperformed after Citi raised target prices on China transceiver leaders. Zhongji Innolight jumped 7.2 percent.

Broader CSI 300 Telecommunication Services rose 4 percent, and CSI Cloud Computing Indexes went up 3.4 percent.

China Asset Management expects both domestic and global easing environments, especially the expectations of a US rate cut next week, will continue to support the equity market.

## INDIAN SHARES EXTEND WINNING RUN AS US TRADE TALKS HOPES LIFT SENTIMENT

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Reuters Published about an hour ago

**MUMBAI: Indian shares extended their winning streak on Wednesday, boosted by hopes of progress in trade talks with Washington and growing expectations of a US rate cut next week.**

The Nifty 50 rose 0.42 percent to 24,973.1 and the BSE Sensex gained 0.4 percent to 81,425.15. While the 50-stock index rose for a sixth straight session, the Sensex has now risen in five of the six trading days.

US President Donald Trump said on Tuesday that his administration is continuing negotiations to address trade barriers with India and that he would talk to Prime Minister Narendra Modi, raising hopes of a deal after weeks of discord.

“US rate cuts and clarity on tariffs can set the stage for India to break away from being an underperformer in the emerging markets,” said Priyam Shah, partner at Falcon Capital Partners.

## JAPAN'S NIKKEI TRACKS WALL STREET HIGHER

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Reuters Published about an hour ago

**TOKYO: The Nikkei closed at a record high on Wednesday, echoing an upbeat overnight performance on Wall Street, as traders gauged economic data for signals of potential central bank policy shifts in the United States and Japan.**

Technology shares led the way as Japan's Nikkei 225 Index climbed 0.9 percent to close at an unprecedented 43,837.67. The broader Topix added 0.6 percent.

The three main share indexes in the US hit record highs overnight after a downward payrolls revision solidified expectations that the US Federal Reserve will soon cut interest rates to support the economy.

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The path is less certain for the Bank of Japan as it eyes a possible rate increase this year to rein in inflation but also political uncertainty following the resignation of Prime Minister Shigeru Ishiba.

The Nikkei surged to a record intraday high of 44,185.73 on Tuesday before losing momentum and finishing in the red on the day.

## IMAGE REIT IPO OVERSUBSCRIBED AT RS10/UNIT ON FIRST DAY AT PSX

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Salman Siddiqui Published September 10, 2025

**KARACHI: Image REIT, a Shariah-compliant hybrid and perpetual Real Estate Investment Trust (REIT) scheme, got oversubscribed by 17% on first day of the book building process, receiving investors' interest to acquire 107.85 million shares against an offer to sell 92.02 million shares at Pakistan Stock Exchange (PSX) on Wednesday.**

The “strike price” of REIT units, however, remained stuck at the opening level (floor price) of Rs10/unit throughout the day despite of the notable investors' interest, as it has the liberty to move upward by 40% to Rs14 per unit during the initial public offering (IPO). The two-day Dutch bidding (book building/IPO) would culminate on Thursday evening.

The REIT is managed by Sinolink REIT Management Company Limited. It has aimed raising a minimum of Rs920 million through selling 92.02 million shares to institutional, high-net worth and individual investors at the IPO.

### **Zarea Limited raises over Rs1 billion in 2025's first IPO at PSX**

It would be able to raise a maximum of Rs1.29 billion in case the unit price hit upper limit of Rs14/unit on second day of the book building process.

Topline Securities, a consultant and book runner for the IPO, reported “49% of the book filled at market open”.

Later on, it updated, “book filled 100% in record one and half hour”.

Growth Securities is the joint consultant and book runner for the IPO.

Image REIT generates income through two prime projects in Karachi - an 8-floor fully occupied commercial building on Shahrah-e-Faisal, and a residential-cum-commercial project located on Tipu Sultan Road - which is expected to generate both sales and rental income, according to recent a statement.

“Proceeds from the IPO will be utilised for the completion and marketing of 11 residential floors of the Developmental REIT project. The Central Depository Company of Pakistan Limited (CDC) has been appointed as the Trustee of Image REIT,” the statement read.

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## TSX HITS RECORD HIGH ON COOLER-THAN-EXPECTED US INFLATION DATA

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Reuters Published September 10, 2025

**Canada's main stock index edged up on Wednesday, led by materials shares, after cooler-than-expected U.S. producer inflation data boosted bets of a September interest rate cut by the Federal Reserve and lifted Wall Street peers.**

The Toronto Stock Exchange's S&P/TSX composite index .GSPTSE was up 0.48% at 29,201.97 points, setting a new intraday record high.

Data showed on Wednesday that U.S. producer prices fell unexpectedly in August, dragged down by a decline in the cost of services.

Bets on a 25-basis-point cut at the Fed's September 16-17 meeting stood at 90%, while those on a larger 50-bps cut were at about 10%, CME's FedWatch tool showed.

"Generally if inflation stays benign that gives scope for the Bank of Canada to potentially cut interest rates as well, especially because the last two Canadian employment numbers were terrible," said Colin Cieszynski, chief market strategist at SIA Wealth Management.

Expectations that the BoC will resume its easing cycles have supported market sentiment since last Friday's disappointing jobs data.

On Wednesday, the probability of a 25-basis-point interest rate cut by the Canadian central bank on September 17 stood at 91.5%, according to data compiled by LSEG.

On the TSX, mining shares rose 1.4% on Wednesday as gold prices hovered near all-time highs.

An index of energy stocks rose 1.3%, tracking gains in oil prices.

Among individual stocks, brokerage Scotiabank raised price target on Teck Resources citing strong "potential for a bidding war", following the copper miner's deal to merge with Anglo American to create a copper giant. Shares of the firm rose 2.7%.

"Yesterday's big merger with Teck Resources ... increases the potential for more mergers in the resource sector," said Cieszynski, adding that the deal is broadly positive for the stock market.

## S&P 500, NASDAQ HIT RECORD HIGHS AFTER INFLATION DATA BOOSTS RATE-CUT BETS; ORACLE JUMPS

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Reuters Published September 10, 2025

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**The S&P 500 and the Nasdaq hit intraday record highs on Wednesday after cooler-than-expected inflation data kept the U.S. central bank on track to cut borrowing costs this year, while a surge in cloud computing firm Oracle added to gains.**

U.S. producer prices fell unexpectedly in August, dragged lower by a decline in the cost of services, with traders shoring up their bets on interest-rate cuts this year.

Bets on a 25-basis-point reduction at the U.S. Federal Reserve's September 16-17 meeting stood at 90%, while those on a larger 50-bps cut were at about 10%, CME's FedWatch tool showed.

"Any and all signs that inflation is coming down... (are) welcomed with a big please and thank you from the market and from the Fed," said Adam Sarhan, chief executive of 50 Park Investments.

"The fact that producer prices, which are more prone to the tariffs, came down, that's bullish for stocks... It gives the Fed more room to cut rates."

Oracle surged 35% to a record high, and was set for its biggest one-day percentage gain since 1992, after saying it expected booked revenue at its Oracle Cloud Infrastructure business to exceed half a trillion dollars.

Some chipmakers rose on the news, with Nvidia rising 3.6%, Advanced Micro Devices up 3.1% and Broadcom adding 6.2%.

The gains boosted technology stocks 1.8%, while the broader semiconductor index gained 2.2% to touch a record high.

Data center power suppliers also benefited from Oracle's upbeat forecast. Constellation Energy was up 5%, Vistra advanced 5.1% and GE Vernova rose 5%.

## **Oracle surges on AI cloud growth as customers race to secure computing capacity**

Declines in consumer discretionary stocks weighed on the Dow.

At 09:41 a.m. ET, the Dow Jones Industrial Average .DJI fell 85.24 points, or 0.19%, to 45,626.10, the S&P 500 rose 31.47 points, or 0.48%, to 6,543.78, and the Nasdaq Composite 74.71 points, or 0.33%, to 21,952.25.

Markets will now focus on the U.S. consumer prices reading that is due on Thursday for insights on where U.S. inflation is headed.

Recent labor market data confirmed the U.S. jobs market is in a slowdown, prompting traders to price in an at least 25-bps cut in interest rates in September.

Meanwhile, a federal judge on Tuesday temporarily blocked Trump from removing Fed Governor Lisa Cook, in a legal setback for the White House.

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The three main indexes had closed at record peaks on Tuesday following a downward payrolls revision that kept rate-cut bets intact, while a rise in UnitedHealth's shares aided gains.

Wall Street has had a broadly positive start to September - a month deemed historically bad for U.S. equities - with the benchmark index losing 1.5% on average since 2000, according to data compiled by LSEG.

Barclays raised its 2025 year-end target for the S&P 500, for the second time in three months, to 6,450 from 6,050.

In other stocks, Synopsys SNPS.O slid 33% after the chip design software provider missed Wall Street estimates for third-quarter revenue on Wednesday. Peer Cadence Design Systems CDNS.O fell 8.6%.

Advancing issues outnumbered decliners by a 2.03-to-1 ratio on the NYSE and by a 1.35-to-1 ratio on the Nasdaq.

The S&P 500 posted 14 new 52-week highs and four new lows, while the Nasdaq Composite recorded 65 new highs and 20 new lows.

## GULF STOCK MARKETS CLOSE LOWER AFTER ISRAEL'S AIRSTRIKE IN QATAR

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Reuters Published September 10, 2025

**Major Gulf stock markets closed slightly lower on Wednesday after Israel's airstrike in Qatar targeting Hamas leaders, reflecting cautious sentiment but no signs of broad risk-off positioning as investors appeared to price the event as a one-off.**

Hamas said five of its members had been killed in the attack, including the son of Hamas's exiled Gaza chief and top negotiator Khalil al-Hayya.

The attack, which Doha described as "treacherous," was widely criticized by Gulf states, the European Union, and drew a sharp rebuke from U.S. President Donald Trump, who said he was "very unhappy about every aspect" of the attack.

Qatar's benchmark index fell 0.3%, dragged down by broad-based sectoral losses, with the region's largest lender, Qatar National Bank losing 0.5%.

Qatari Prime Minister Sheikh Mohammed bin Abdulrahman al-Thani reaffirmed Doha's commitment to mediation, calling it "part of the Qatari identity," and vowed that the strike would not deter its role.

Qatar, along with Egypt and the U.S., has been a key mediator in the nearly two-year Gaza conflict, which began on October 7, 2023, when Hamas killed 1,200 Israelis and took around 250

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hostages. Since then, Israel's military campaign has killed over 64,000 Palestinians, according to Gaza health authorities.

Saudi Arabia's benchmark index dipped 0.3% hurt by broad-based fallout. Oil giant Saudi Aramco shed 0.6% to eye its worst day in more than half a decade.

Aramco secured over \$16.5 billion in orders for its two-part Islamic bond, part of a planned debt raise aimed at leveraging its balance sheet amid weaker oil prices.

Crude prices rose after Israel's Qatar attack and U.S calls for tariffs on Russian oil imports. But, "recent rebound in oil prices remains insufficient to support the markets, as a clear and sustained recovery has not yet been confirmed," said Joseph Dahrieh, Managing Principal at Tickmill.

Dubai's main index fell 0.6% to its steepest level in nearly two months, hit by a 2% drop in Emirates NBD Bank .

Abu Dhabi index eased 0.3%, posting its fourth straight session of losses.

Real estate led the decline, with Aldar Properties sliding 1.5%.

Regional investors have been navigating months of geopolitical strain, and the session's limited market reaction suggests the strike is being viewed as a tactical disruption rather than a structural shift.

In contrast to its regional peers, Egypt's blue-chip index advanced 0.8%, boosted by a slowdown in annual urban inflation to 12% in August, extending a two-year downward trend amid tight monetary policy.

The easing inflation supports Egypt's economic outlook and could pave the way for further central bank rate cuts, Dahrieh added.

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SAUDI ARABIA eased 0.3% to 10,498  
ABU DHABI dropped 0.3% to 9,927  
DUBAI slipped 0.6% to 5,923  
QATAR shed 0.3% to 11,077  
EGYPT added 0.8% to 34,670  
BAHRAIN fell 0.2% to 1,942  
OMAN advanced 0.3% to 5,089  
KUWAIT increased 0.1% to 9,360  
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## INDIAN SHARES EXTEND WINNING RUN AS U.S. TRADE TALKS, RATE CUT HOPES LIFT SENTIMENT

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Reuters Published September 10, 2025

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Indian shares extended their winning streak on Wednesday, boosted by hopes of progress in trade talks with Washington and growing expectations of a U.S. rate cut next week.

The Nifty 50 rose 0.42% to 24,973.1 and the BSE Sensex gained 0.4% to 81,425.15. While the 50-stock index rose for a sixth straight session, the Sensex has now risen in five of the six trading days.

U.S. President Donald Trump said on Tuesday that his administration is continuing negotiations to address trade barriers with India and that he would talk to Prime Minister Narendra Modi, raising hopes of a deal after weeks of discord.

“U.S. rate cuts and clarity on tariffs can set the stage for India to break away from being an underperformer in the emerging markets,” said Priyam Shah, partner at Falcon Capital Partners.

Thirteen of the 16 major sectors logged gains on the day. The broader small-caps and mid-caps added 0.7% and 0.9%, respectively.

Information technology companies which earn a significant chunk of their revenue from the U.S., rose about 2.6% and were the top sector gainers.

## **Indian stock benchmarks likely to open higher on US rate cut optimism**

Apart from easing trade tensions between India and the U.S., a potential rate cut by the Fed next week has propelled IT stocks higher. The index has risen 5.5% in two sessions.

Analysts also pointed that U.S. rate cuts could prompt foreign flows into emerging markets like India.

Textile companies such as Welspun Living Vardhman Textiles Trident and Arvind climbed between 3.7% and 10% on U.S.-India trade deal hopes.

Seafood exporters Apex Frozen and Avanti Feed also soared 15.7% and 14.8%, respectively, on the news. The stocks also got a boost from European Union clearing 102 additional Indian fishery establishments for exports to member countries.

## **EUROPEAN SHARES RISE AS INDITEX LEADS RETAILERS, NOVO NORDISK SHINES**

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- The pan-European STOXX 600, was up 0.4% at 554.9 points

Reuters Published September 10, 2025

**European shares climbed on Wednesday, led by retailers after Spanish fast-fashion giant Inditex reported its second-quarter results, while Novo Nordisk also rose following the Wegovy maker's announcement of restructuring steps, including job cuts.**

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The pan-European STOXX 600, was up 0.4% at 554.9 points, as of 0715 GMT, hovering near a two-week high.

Retailers led sectoral gains with a 2.2% jump, as Inditex climbed 6% after the Zara owner reported an acceleration in sales ahead of the autumn quarter, overshadowing weaker-than-expected second-quarter sales.

Shares of Novo Nordisk rose nearly 2% after the Danish company said it could cut about 11.5% of its workforce.

The restructuring plan is expected to save around \$1.26 billion annually, as the company struggles to remain competitive in the weight-loss drug market.

It was also an upbeat day for European tech stocks, with German software maker SAP and Dutch company ASML both climbing about 1% each, after Oracle projected over half a trillion dollars in booked cloud orders.

The US company's Frankfurt-listed shares surged 30%.

## AUSTRALIA SHARES FLAT AS BANKS OFFSET LITHIUM-LED MINING LOSSES

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- The S&P/ASX 200 index rose 0.1% to 8,811.30

Reuters Published September 10, 2025

**Australian shares were largely flat on Wednesday, as strong gains in banks countered losses in miners and gold stocks, triggered by weaker lithium miners due to easing supply concerns.**

The S&P/ASX 200 index rose 0.1% to 8,811.30 by 0050 GMT.

The benchmark ended 0.5% lower on Tuesday. Heavyweight miners were the biggest drag on the index, with losses in lithium miners weighing on the sub-index.

Shares in domestic lithium companies slumped after a media report said that Chinese battery giant Contemporary Amperex Technology (CATL) was set to resume production at its key lithium mine in China.

Pilbara Minerals lost 15%, heading for its worst day since June 1, 2022, and was the top loser in the benchmark. Mineral Resources fell 8% to its lowest level since August 8.

The weak sentiment spilled over to the rest of the sector with BHP Group losing 1.3%. Gold miners lost 1.2% despite bullion prices hitting a record peak. Gold miner Evolution Mining shed 1.3%.

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Commodity stocks continued to trade in the red with energy firms losing as much as 0.4% to hit its lowest level since July 17. Gas producer Santos declined 0.2%.

Bucking the trend, heavyweight banks snapped a two-day losing streak to gain 1.1%. The “Big Four” banks all rose between 1.2% and 1.4%.

Health stocks added as much as 0.3% while real estate stocks advanced 0.5%.

Technology stocks gained as much as 0.3%, on track to log its fifth consecutive session of gains.

New Zealand’s benchmark S&P/NZX 50 index rose 0.3% to 13,298.97 points as of 0050 GMT.

## INDIA’S STOCK BENCHMARKS SET TO OPEN HIGHER ON US TRADE TALK HOPES, RATE CUT BETS

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- Gift Nifty futures were trading at 25,027 points

Reuters Published September 10, 2025

**India’s equity benchmarks are set to open higher on Wednesday, extending their multi-session winning run fuelled by recent tax cuts, while rising bets for US rate cuts and hopes of progress in trade talks with Washington lifted sentiment.**

Gift Nifty futures were trading at 25,027 points as of 08:07 a.m. IST, indicating that the benchmark Nifty 50 will open above Tuesday’s close of 24,868.6.

The index has gained about 1.2% in the last five sessions, and is trading about 5.4% below the record high hit on September 27, 2024.

Geopolitical risks, however, resurfaced after US President Donald Trump urged European Union officials to impose 100% tariffs on China and India as part of a strategy to pressure Russia, according to a US official and an EU diplomat.

But, Trump also indicated that the US could boost trade with India, citing ongoing discussions to reduce barriers.

Prime Minister Narendra Modi said he is looking forward to speaking with Trump, and that the two countries were working to conclude the trade negotiations at the earliest.

On the flows front, foreign portfolio investors turned buyers in India with net inflows of 20.50 billion rupees (\$232.5 million) on Tuesday, per provisional data.

Domestic institutional investors extended their buying streak to an 11th consecutive session.

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IT stocks, where FPIs hold relatively larger stakes outside financials, rose 2.8% on Tuesday, led by a 5% jump in Infosys after the company said it would consider a share buyback on September 11.

## ASIA STOCKS GAIN, BONDS FALL AS TRADERS JUDGE ODDS OF BIGGER FED CUT

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- Hong Kong's Hang Seng gained 0.5%, while mainland Chinese blue chips rose 0.2%

Reuters Published September 10, 2025

**TOKYO: Asian stocks tracked Wall Street higher on Wednesday and bonds fell as traders firmed up bets that US labour market softness would spur the Federal Reserve to cut rates by at least a quarter point next week.**

Gold caught its breath after Tuesday's record high, while the dollar ticked higher, with two crucial days of US inflation figures, starting later on Wednesday, set to give the final data to inform the Fed's September 17 decision.

Crude oil stayed elevated after Israel's attack on Hamas leadership in Qatar. Japan's Nikkei added 0.3%, South Korea's KOSPI jumped 1.3% and Taiwan's equity benchmark climbed 1%.

Hong Kong's Hang Seng gained 0.5%, while mainland Chinese blue chips rose 0.2%. Overnight, the S&P 500, Nasdaq Composite and the Dow Jones Industrial Average each ended the day at fresh all-time highs.

S&P 500 futures pointed 0.2% higher on Wednesday. Traders see a rate cut by the Fed next Wednesday as a sure thing, and even lay 7% odds on a super-sized half-point reduction, the CME Group's FedWatch Tool show.

A week earlier, markets assigned 7% probability on the Fed holding rates steady, but another dismal monthly payroll number last week convinced investors the Fed had no cushion to wait any longer to support the economy.

The final hurdles to that view will come on Wednesday and Thursday, in the form of producer and consumer inflation readings, respectively.

"An upside inflation surprise could rock the boat slightly and lead to an unwinding of rate cut probabilities, not so much for September, but for subsequent months," said Kyle Rodda, senior financial markets analyst at Capital.com.

The rapid deterioration in US economic data, particularly on jobs, "is the reason why markets are pricing in such aggressive easing from the Fed - which, incidentally, the markets appear to believe will be enough to protect the US economy from a recession, judging by current risk appetite," Rodda added.

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US Treasury bonds - a traditional safe-haven asset - declined for a second day on Wednesday, pushing yields higher.

The 10-year Treasury yield added close to 2 basis points to 4.093%, after climbing almost 3 basis points on Tuesday.

Equivalent Japanese government bond yields rose 1.5 basis points to 1.575%.

The US dollar held on to gains from Tuesday against major peers in the latest session.

The dollar index, which measures the currency against six rivals, was flat at 97.78, after starting Wednesday by pushing slightly higher.

The greenback was little changed at \$1.1705 per euro , and down 0.06% at 147.33 yen.

The European Central Bank sets policy this Thursday, and is widely expected to keep rates unchanged.

A month ago, economists were split on the likelihood of further rate reductions by the ECB, but sentiment has shifted with recent data showing inflation holding close to the 2% target and unemployment at a record low.

The Bank of Japan announces its latest policy decision on Friday next week, and is universally expected to forgo a rate hike this time.

Reuters and Bloomberg issued conflicting reports on Tuesday in terms of tone, with Reuters suggesting the BOJ may wait longer to tighten policy, while Bloomberg suggested policymakers are eyeing a hike this year.

Investors have also been watching politics, focusing on who will take over from Shigeru Ishiba as Japan's next prime minister, and on the staying power of France's newly appointed fifth prime minister in two years.

Gold edged up 0.2% to \$3,633 per ounce, a day after leaping to an unprecedented \$3,673.95.

Brent crude futures rose 0.5% to \$66.74 a barrel, while US West Texas Intermediate crude futures gained 0.6%, to \$62.99 a barrel.

Prices had settled up 0.6% in the previous trading session after Israel said it had attacked Hamas leadership in Doha, which Qatar's prime minister said threatened to derail peace talks between Hamas and Israel.

## SOUTH KOREA'S KOSPI STOCK INDEX HITS RECORD HIGH ON REVIVED REFORM HOPES

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- The benchmark KOSPI stock index rose as much as 1.75% to 3,317.04 points in afternoon trade

Reuters Published September 10, 2025

## **SEOUL: South Korean shares hit a record high on Wednesday on revived investor hopes around President Lee Jae Myung's push to boost the domestic stock market.**

The benchmark KOSPI stock index rose as much as 1.75% to 3,317.04 points in afternoon trade, surpassing its previous record of 3,316.08 hit on June 25, 2021.

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## **STOCKS SOAR: KSE-100 INDEX NOTCHES ANOTHER RECORD CLOSE**

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- Benchmark index gains for ninth straight session

BR Web Desk Published September 10, 2025

## **The Pakistan Stock Exchange (PSX) maintained its record-breaking run as strong corporate results boosted confidence and attracted robust investor participation on Wednesday, with the benchmark KSE-100 Index closing above 157,000 for the first time in history.**

Positive momentum persisted through most of the trading session, pushing the benchmark index to an intra-day high of 157,479.42.

At close, the benchmark index settled at 157,020.79, an increase of 457.27 points or 0.29%.

“A tussle between bulls and bears was witnessed in the early hours of today’s trading session, with the index swinging between an intra-day high of 915 points and a low of 484 points,” brokerage house Topline Securities said in its post-market report.

Investor confidence remained buoyant, with market heavyweights attracting robust flows and reinforcing the bullish undertone. Key contributors to the rally included EFERT, PPL, BAHF, LCI, and MARI, which collectively added 363 points to the index. On the flipside, ENGROH, UBL, HBL, FFC, and MEBL cumulatively dented performance by 316 points, it added.

Adding further momentum, investor enthusiasm shone through in the book-building of IMAGE REIT, which was fully subscribed within a record one and a half hours and has already reached 1.15 times subscription.

“From the corporate front, ILP (textile sector) announced its FY25 results, posting an EPS of Rs3.96 per share alongside a cash dividend of Rs1 per share — surpassing industry expectations,” Topline said.

In a key development on the corporate front, Shanghai Electric Power (SEP) terminated its purchase of 18,335,542,678 shares in K-Electric (KE), a Pakistani utility company, for \$1.77 billion.

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The PSX closed Tuesday's session again on a positive note as the benchmark KSE-100 Index surged by 476.22 points, or 0.31%, to settle at 156,563.53 points.

Internationally, Asian stocks tracked Wall Street higher on Wednesday, and bonds fell as traders firmed up bets that US labour market softness would spur the Federal Reserve to cut rates by at least a quarter point next week.

Markets also took in stride a court ruling that temporarily blocked President Donald Trump from removing Federal Reserve Governor Lisa Cook, a case which is likely to end up before the US Supreme Court.

Investors are keenly following the unprecedented legal battle as it could upend the central bank's long-held independence, although there was no immediate market reaction.

In Asia, Japan's Nikkei added 0.3%, South Korea's KOSPI jumped 1.3% and Taiwan's equity benchmark climbed 1.46%, hitting a record high.

Hong Kong's Hang Seng gained 0.5%, while mainland Chinese blue chips rose 0.2%.

Overnight, the S&P 500, Nasdaq Composite and the Dow Jones Industrial Average each ended the day at fresh all-time highs. S&P 500 futures pointed 0.2% higher on Wednesday.

Traders see a rate cut by the Fed next Wednesday as a sure thing, and even lay 7% odds on a super-sized half-point reduction, the CME Group's FedWatch Tool show.

A week earlier, markets assigned 7% probability to the Fed holding rates steady, but another dismal monthly payroll number last week convinced investors the Fed had no cushion to wait any longer to support the economy.

Meanwhile, the Pakistani rupee maintained its positive momentum against the US dollar in the inter-bank market on Wednesday. At close, the rupee settled at 281.60, a gain of Re0.01 against the greenback. This was the rupee's 24th straight gain against the greenback.

Volume on the all-share index decreased to 996.27 million from 1,068.52 million recorded in the previous close. The value of shares declined to Rs52.73 billion from Rs55.19 billion in the previous session.

WorldCall Telecom was the volume leader with 75.55 million shares, followed by B.O.PunjabXD with 72.46 million shares, and K-Electric Ltd with 61.36 million shares.

Shares of 486 companies were traded on Wednesday, of which 226 registered an increase, 227 recorded a fall, while 33 remained unchanged.

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**KSE-100 INDEX SURGES 457 POINTS AS PSX RALLY CONTINUES**

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The Pakistan Stock Exchange (PSX) maintained its upward trajectory on Wednesday, as the benchmark KSE-100 index advanced strongly, reflecting investor optimism across key sectors.

The index closed at 157,020 points, gaining 457 points (+0.29%) from the previous day's closing of 156,563.

Market observers noted heightened volatility during the session, with the index swinging between an intraday high of 915 points and a low of 484 points, before the bulls ultimately prevailed to push the market higher.

According to analysts at Topline Securities, the session reflected an ongoing tug-of-war between bullish and bearish sentiments in early trade.

However, renewed confidence among investors, coupled with sustained buying in heavyweights, fueled the rally by the close.

## **Sectoral performance and top movers**

Major support for Wednesday's gains came from stocks like EFERT, PPL, BAHF, LCI, and MARI, which together contributed 363 points to the index.

Conversely, heavyweight counters such as ENGROH, UBL, HBL, FFC, and MEBL collectively weighed down the performance by 316 points. Despite these drags, overall momentum favored the bulls.

## **Strong interest in IMAGE REIT**

Investor enthusiasm was further highlighted by the impressive book-building response for IMAGE REIT, which achieved full subscription in just an hour and a half.

The issue was already oversubscribed by 1.15 times on the very first day, showcasing rising appetite for diversified investment opportunities in the capital market.

## **Corporate earnings boost sentiment**

Adding to the positive mood, ILP from the textile sector unveiled its FY25 financial results, reporting an earnings per share (EPS) of Rs. 3.96 along with a cash dividend of Rs. 1 per share.

The announcement exceeded market expectations and reinforced investor confidence in corporate profitability.

## **volumes and activity**

Trading activity remained robust, with total volumes reaching 993 million shares and an overall traded value of Rs. 52.6 billion. WorldCall Telecom (WTL) emerged as the volume leader, recording 75.5 million shares traded during the session.

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Analysts suggest that the PSX's recent bullish spell reflects strengthening investor sentiment, driven by strong corporate earnings, encouraging participation in IPOs and REITs, and continued liquidity in the market.

With volatility expected to persist, market participants remain optimistic about further upward momentum in the days ahead.

## GOLD AND SILVER PRICES IN PAKISTAN – SEPTEMBER 10, 2025

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Karachi, September 10, 2025 – The bullion market in Pakistan witnessed notable changes on Wednesday morning as the All Pakistan Sarafa Gems and Jewelers Association released the updated rates of gold and silver at 9:00 AM. Traders reported a surge in demand, largely driven by international market movements and shifts in currency parity.

According to the association, gold prices saw a sharp upward adjustment. The rate of 24-karat gold per tola rose to Rs388,100 after an increase of Rs4,100 compared to the previous session. Similarly, 10 grams of 24-karat gold climbed to Rs327,733, reflecting a gain of Rs3,514, while 10 grams of 22-karat gold reached Rs305,016 after rising Rs3,222. In the international market, gold per ounce advanced to \$3,654, showing a \$41 increase, signaling strong investor interest in the precious metal.

Meanwhile, silver also recorded gains in both domestic and global markets. The price of 24-karat silver per tola reached Rs4,358, marking an increase of Rs20. Likewise, 10 grams of silver were quoted at Rs3,736, higher by Rs17. On the global front, silver per ounce was priced at \$41.25, reflecting a modest increase of \$0.20.

Market analysts believe these movements highlight the ongoing global trend of investors turning toward safe-haven assets like gold and silver amid economic uncertainties. The association clarified that the gold rate in Pakistan is calculated on the basis of interbank exchange rates, directly linking domestic bullion prices to global shifts.

## KSE-100 INDEX SETS FRESH RECORD DESPITE FLOOD CONCERNS

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Karachi, September 8, 2025 – The Pakistan Stock Exchange (PSX) continued its bullish momentum on Tuesday, with the benchmark KSE-100 index climbing to an all-time high despite widespread devastation caused by ongoing rains and floods.

The KSE-100 index advanced by 476 points, closing at 156,563 compared to the previous session's 156,087. Market watchers noted that investor sentiment remained strong, with the index touching an intraday high of 157,088 before settling lower. The sustained rally highlights the resilience of equity markets even as the broader economy struggles with the aftershocks of natural disasters.

Analysts at Topline Securities remarked that the upward trend was fueled by strong buying in heavyweight stocks. Key contributors to the positive close included ENGROH, FFC, MEBL,

MARI, and EFERT, which collectively injected 886 points into the index. This performance underscores the strength of select blue-chip counters in driving the overall momentum of the market.

Market participation was equally impressive. Trading volumes surged to 1,066 million shares, while the overall traded value reached PKR 55.1 billion. Among the most active scripts, K-Electric (KEL) emerged as the standout volume leader, with 169 million shares changing hands during the day.

Despite fears that the floods could weigh heavily on business confidence and growth projections, the PSX's performance suggests that investors are betting on long-term economic recovery. With the KSE-100 index hitting consecutive highs, optimism remains intact, signaling confidence in corporate earnings and future market stability.

## Business & Finance » Industry

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### SMEDA HOSTS 8TH MEETING OF D-8 SME GOVERNMENTAL BODIES

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Recorder Report Published September 11, 2025 Updated 9 minutes ago

**LAHORE: The Small and Medium Enterprises Development Authority (SMEDA) of the Ministry of Industries and Production successfully hosted the First Virtual Session and the 8th Meeting of the D-8 SME Governmental Bodies Wednesday.**

Representatives from Azerbaijan, Bangladesh, Indonesia, Malaysia, Nigeria, Pakistan, and Türkiye participated in the high-level forum.

The virtual session was also addressed by Haroon Akhtar Khan, Special Assistant to the Prime Minister on Industries and Production, H.E. Ambassador Isiaka Abdulqadir Imam, Secretary-General of the D-8 Organization for Economic Cooperation and Socrat Aman Rana, Chief Executive Officer of SMEDA, who moderated the meeting as the host.

The representatives of the nine above mentioned member-states attended the virtual meeting and gave presentation on SME development measures of the respective governments.

In his address, Haroon Akhtar Khan said that under the vision of Prime Minister Muhammad Shehbaz Sharif, Pakistan is committed to transforming SMEs into engines of sustainable growth and drivers of a comprehensive industrial revolution. He emphasized that SMEs contribute about 40 percent of GDP in developing economies, and their strength is essential for job creation, innovation and poverty reduction.

“SMEs are the backbone of our economy and the foundation of regional economic integration, he said adding that Pakistan's SMEs, especially in the textile, surgical, IT and sports sectors, light engineering, agro-based products, and food processing are globally recognized, and we are committed to enhancing their competitiveness.”

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He informed that the government of Pakistan under the leadership of Prime Minister was working hard to meet the challenges in “Lack of financial resources, technology gaps and market access for SMEs. “We are committed to aligning its SME policies with global standards, ensuring inclusiveness and involving all stakeholders.” he said.

Secretary Industries and Production, Saif Anjum emphasized that the D-8 cooperation framework provides a platform for member countries to join the global value chain, which will open new avenues for regional cooperation and industrial development.

He said that Pakistan remains committed to advancing economic diplomacy in the region and making SMEs a central pillar of growth and global competitiveness. He appreciated that the eighth meeting of D-8 SME governmental bodies has identified the role of SMEs as key in achieving the Sustainable Development Goals (SDGs), focusing more on access to financing, digital transformation, green initiatives, and empowerment of youth and women. Through the D-8 SME collaboration agreement, we aim to promote B2B connections, build partnerships, share knowledge, and support sustainable and green development.

Socrat Aman Rana, CEO SMEDA, moderating the session as host of the meeting, welcomed the delegates and highlighted the significance of SMEs for D-8 Member states.

He said, “SMEs are the backbone of our economies—representing over 90% of businesses globally, contributing more than 50% of employment, and nearly 40% of GDP in emerging markets like ours. By 2030, SMEs are projected to generate more than 70% of new jobs,” he said and hoped that new D-8 SME Cooperation Framework would strengthen internationalization, global value chain integration, and international market development. “Together, our nine nations representing a market of over 1.3 billion people have the potential of raising collective trade volume up to 2 Trillion US dollar, he said.

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## Technology

### ‘ATTACKS ON ANDROID SMARTPHONE USERS SURGE 29PC IN H1CY2025’

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Recorder Report Published September 11, 2025 Updated 12 minutes ago

**ISLAMABAD: An international cyber security company disclosed Wednesday that there were 29 percent more attacks on Android smartphone users in the first half of 2025 compared to the first half of 2024, and 48 percent more compared to the second half of 2024.**

A latest report revealed that in 2025 Kaspersky detected prominent mobile threats such as SparkCat, Spark Kitty and Triada, but there were other active threats as well, including apps with

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adult content that could launch DDoS attacks and a VPN app that intercepted login codes sent through text messages.

The mobile users most frequently encountered were Fakemoney scam applications and banking trojans, the report stated.

In the second quarter of 2025, attackers embedded functionality for dynamically configured DDoS attacks into applications for viewing adult content. This trojan enables sending specific data from the infected device to the attackers at specified time intervals.

Kaspersky also recently detected a fake VPN client that hijacks different user accounts: instead of providing the declared functionality, it intercepts one-time password codes from various messengers and social networks by monitoring notifications and sends them to the attackers via a Telegram bot.

Malicious apps that mobile users most frequently encountered were Fakemoney scam applications, banking trojans and preinstalled malware. Fakemoney scam apps on smartphones are fraudulent applications that deceive users into believing they can earn real money or rewards through tasks, games or investments, but then steal personal information, money or deliver no actual payouts.

Pre-installed trojans like Triada and Dwphon were also frequently detected. These are examples of malicious software embedded in the firmware of Android devices during manufacturing, enabling data theft, unauthorized actions and persistence even after factory resets.

To be protected from mobile threats, Kaspersky recommends downloading apps only from official app stores for smartphones, such as Apple App Store and Google Play, but remember that even downloading apps from official stores is not always risk-free, the report added.

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## BEN AFFLECK, MATT DAMON REUNITE IN NETFLIX CRIME THRILLER THE RIP

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Hollywood's favorite duo, Ben Affleck and Matt Damon, are back on screen together in an intense new Netflix original film titled The Rip.

The streaming giant released the gripping trailer for the upcoming crime-thriller on Wednesday, September 10, 2025, sparking excitement among fans of the longtime collaborators.

The pair, who last appeared together in the 2023 film Air, now star as Miami police officers caught in a high-stakes situation. According to the film's official synopsis, "Upon discovering millions in cash in a derelict stash house, trust among a team of Miami cops begins to fray. As outside forces learn about the size of the seizure, everything is called into question — including who they can rely on."

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## Affleck and Damon as Producers

Not only do Affleck and Damon headline the cast, but they also take on the role of producers for *The Rip*, further showcasing their decades-long partnership that began with their Academy Award-winning screenplay for *Good Will Hunting*.

## Affleck's Career and Personal Life Update

For Ben Affleck, this project marks a significant milestone in his career. It is his second major release since officially parting ways with his ex-wife Jennifer Lopez earlier this year. The couple separated in August 2024, following a highly publicized split and legal battle. Prior to *The Rip*, Affleck starred in *The Accountant 2*, which premiered in theaters on April 25, 2025.

## A Star-Studded Cast

Alongside Affleck and Damon, the film features a stellar supporting cast, including Steven Yeun, Teyana Taylor, Sasha Calle, Catalina Sandino Moreno, Scott Adkins, and Kyle Chandler. With such a lineup, *The Rip* promises to deliver suspense, drama, and powerhouse performances.

## Release Date

Netflix has officially confirmed that *The Rip* will premiere on January 16, 2026, adding yet another anticipated title to its upcoming release slate.

With Affleck and Damon once again joining forces both on and off screen, *The Rip* is shaping up to be one of Netflix's most talked-about crime thrillers of 2026.

## APPLE EXTENDS SATELLITE COMMUNICATION FOR IPHONE 14, 15 USERS

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Apple has once again extended the free trial of its satellite communication feature, giving iPhone 14 and iPhone 15 users another year of access at no cost.

The announcement was made shortly after the launch of the iPhone 17 series at Apple's "Awe Dropping" event yesterday.

The satellite communication service, first introduced with the iPhone 14 lineup in September 2022, was initially free for two years. Apple later extended the offer by an additional year in November 2023. Now, the company has confirmed a second extension for existing iPhone 14 and iPhone 15 users.

According to Apple's newsroom, "The free trial will be extended for iPhone 14 and iPhone 15 users who activated their device in a country that supports Apple's satellite features prior to 12 a.m. PT on September 9, 2025." This means eligible users can continue using the service for free until mid-September 2026.

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## What the Satellite Feature Offers

Apple's satellite communication feature provides critical connectivity when users are out of range of traditional cellular or Wi-Fi networks. With it, iPhone owners can:

Send emergency SOS texts to contact rescue services.

Request roadside assistance in remote areas.

Message friends and family even without coverage.

Share real-time location while traveling off the grid.

The service is powered by Globalstar's satellite network, ensuring that users in supported regions can stay connected in life-threatening or urgent situations.

## Availability and Restrictions

While the feature is available in many countries where Apple officially sells iPhones, it does have geographic limitations. It is not supported on devices purchased in Armenia, Belarus, mainland China, Hong Kong, Macao, Kyrgyzstan, Kazakhstan, and Russia.

## Apple's Continued Commitment

With this extension, Apple is reinforcing its commitment to user safety and value, allowing more iPhone owners to benefit from satellite connectivity at no additional cost. As the company continues to expand its iPhone lineup, the satellite communication feature remains one of the standout innovations, bridging the gap between technology and real-world safety.

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## REALME NOTE 70 AVAILABLE IN PAKISTAN FROM SEPTEMBER 13

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Realme has officially announced the launch of its latest mid-range smartphone, the Realme Note 70, which will be available in Pakistan starting September 13, 2025.

Packed with premium features at an affordable price point, the device aims to deliver powerful performance, durability, and AI-driven user experience.

## Massive Battery and Fast Charging

The Realme Note 70 comes with a 6300mAh massive battery, ensuring long-lasting usage for gaming, streaming, and daily multitasking. It supports 15W VOOC fast charging via USB Type-C, and Realme includes the charging adapter in the box.

## Slim Yet Durable Design

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Despite its huge battery, the Note 70 is impressively slim at just 7.94mm and weighs around 201g. It features ArmorShell™ Protection, military-grade shock resistance, and an IP54 rating for dust and water resistance. The phone will be available in two stylish colors: Beach Gold and Obsidian Black.

## Performance Powered by NEXT AI

Under the hood, the smartphone runs on the UNISOC T7250 octa-core chipset with a 12nm process, clocked up to 1.8GHz, paired with the Mali G57 GPU. Users can choose between 4GB or 6GB RAM, with support for up to 18GB dynamic RAM expansion, and 128GB storage. Enhanced by NEXT AI and Smart Touch, the Note 70 offers smoother multitasking and AI-optimized performance.

## Immersive Display and Audio

The Realme Note 70 sports a 6.74-inch HD+ display with a 90Hz refresh rate and 563-nit peak brightness. Its 90.4% screen-to-body ratio ensures an immersive viewing experience, while the linear speaker with OReality Audio effects delivers loud and clear sound with up to 300% ultra volume.

## Camera Setup for Everyday Photography

On the back, the device features a 13MP OV13B10 camera with multiple modes, including Night Mode, Portrait, Panorama, and Slow Motion. It supports 1080p video recording at 30fps. The 5MP front camera is equipped with Portrait and Dual-view Video modes, perfect for selfies and vlogging.

## Connectivity and Software

The Realme Note 70 supports 4G LTE, dual SIM, Wi-Fi (2.4/5GHz), Bluetooth 5.2, and GPS navigation. It runs on Realme UI based on Android 15, offering a smooth and modern user interface.

With its massive battery, AI-powered performance, slim design, and competitive pricing, the Realme Note 70 is set to be a strong contender in Pakistan's mid-range smartphone market.

## APPLE DISCONTINUES IPHONE 16 PRO MODELS AFTER IPHONE 17 LAUNCH

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Apple has officially unveiled its highly anticipated iPhone 17 lineup, introducing major design upgrades, enhanced performance, and cutting-edge display technology.

Alongside the launch, the company has made key changes to its existing iPhone lineup, discontinuing some models while lowering prices on others.

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The new lineup was revealed at Apple's "Awe Dropping" event, where the company announced the iPhone 17, iPhone 17 Air, iPhone 17 Pro, and the flagship iPhone 17 Pro Max. For the first time, every new iPhone model comes with a 120Hz display, providing smoother visuals and improved responsiveness.

Apple has also upgraded the camera systems, offering sharper photography, better low-light performance, and an improved front-facing camera for selfies and video calls.

## **iPhone 16 Pro and Pro Max Discontinued**

With the arrival of the iPhone 17 series, Apple has officially discontinued the iPhone 16 Pro and iPhone 16 Pro Max. These models will no longer be sold through official Apple channels, though they may remain available through third-party retailers until stock runs out.

## **iPhone 16 and 16 Plus Receive Price Cuts**

Apple has retained the iPhone 16 and iPhone 16 Plus in its lineup but with significant price reductions. The standard iPhone 16 is now priced at \$699 with 128GB storage, making it a more affordable entry point for buyers who want modern performance without the premium price tag. The iPhone 16 Plus starts at \$799 for the 128GB model, while the 256GB variant is also listed at \$799, offering better value for consumers.

Meanwhile, the iPhone 16e continues as Apple's most budget-friendly option, catering to users who want the Apple ecosystem at a lower cost.

### **iPhone 16 Global Pricing Snapshot**

128GB + 8GB RAM – \$598.95 / €693.61

256GB + 8GB RAM – \$639.00 / €830.62

With the iPhone 17 lineup now leading Apple's smartphone portfolio, the company is clearly pushing toward a more streamlined product strategy while ensuring that budget-conscious buyers still have solid options in the iPhone 16 series.

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## **PRICE OF APPLE IPHONE 17 PRO MAX IN PAKISTAN REVEALED**

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The price of the Apple iPhone 17 Pro Max in Pakistan is expected to be around PKR 550,000, while its official international price is set at USD 1,199.

Apple has officially launched the iPhone 17 Pro and iPhone 17 Pro Max, bringing significant upgrades in design, performance, and camera technology.

One of the biggest changes this year is Apple's return to an aluminum unibody design, crafted from Series 7000 aluminum for enhanced strength and durability. The iPhone 17 Pro Max is

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available in three premium colors: deep blue, cosmic orange, and silver. This shift away from titanium has also enabled larger batteries across the Pro lineup, promising better endurance.

On the display front, the iPhone 17 Pro Max features a 6.9-inch Super Retina XDR screen with ProMotion adaptive refresh rate up to 120Hz. The display can drop to 1Hz for Always-On mode and offers an incredible 3,000 nits of peak brightness, making it one of the brightest screens on any smartphone. Apple has also introduced Ceramic Shield 2 glass, which is three times more scratch-resistant and four times more crack-resistant than the previous generation.

The camera system has received a major overhaul. The Pro Max now includes a 48MP telephoto Fusion sensor with a 100mm f/2.8 lens, capable of up to 8x digital zoom. The wide and ultrawide lenses also use 48MP sensors, while the 18MP front camera with Center Stage ensures perfect framing for selfies and video calls.

Under the hood, the device runs on the powerful A19 Pro chipset with a 6-core CPU, 6-core GPU with hardware ray tracing, and a 16-core Neural Engine to enhance Apple Intelligence features. A new vapor chamber cooling system keeps performance stable during heavy use.

Connectivity is also upgraded with Wi-Fi 7, Bluetooth 6, and extended eSIM support in more regions. Apple claims the iPhone 17 Pro Max delivers the longest battery life ever in an iPhone, with up to 39 hours of video playback.

Pre-orders for the iPhone 17 Pro Max begin on September 12, with shipments starting on September 19.

## Business & Finance » Companies

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### TELENOR PAKISTAN MARKS AI DAY

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Recorder Report Published September 11, 2025 Updated about an hour ago

**ISLAMABAD: Telenor Pakistan on Wednesday marked AI Day with a series of interactive sessions, award distributions, discussions, and an Expo showcasing the transformative potential of Artificial Intelligence (AI) in reshaping industries, redefining skills, and influencing society.**

The initiative was designed to raise awareness, encourage dialogue, and provide practical insights into how AI can be responsibly applied across diverse sectors.

The event, held at Telenor Pakistan's headquarters in Islamabad, brought together leaders, experts, and employees to explore the transformative potential of AI. A key highlight was the launch of "AI Verse," an AI-focused learning path designed to equip employees with future-ready skills.

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The agenda also included a panel discussion where industry leaders discussed AI's role in driving Pakistan's economic growth while addressing regulatory challenges. To further simplify adoption, Telenor introduced "AI for Everyone", an introductory session on prompt engineering and practical AI tools. The event also featured AI Expo, showcasing 10 ongoing AI projects, presented by the teams behind them.

Telenor Group, through its AI Awards, celebrated groundbreaking projects from across its business units, where Telenor Pakistan's project 'Thunder', recognized for its pioneering application of AI in energy management, won the top honour in the AI for Innovation category. AI Hackathon at Telenor saw remarkable participation from Pakistan, with 105 teams submitting ideas—the second-highest across the Group.

Speaking at the occasion, Fridtjof Rusten, CEO of Telenor Pakistan, highlighted the broader vision: "AI is no longer a distant concept—it is here, reshaping industries, redefining skills, and transforming the way we live and work. For Pakistan, this is a tremendous opportunity to leapfrog into a digital-first future and unlock new pathways for progress. We are committed to harnessing AI not just to drive innovation, but to empower people, strengthen businesses, and accelerate inclusive economic growth; so its benefits extend to every corner of society."

Awais Vohra, Chief Technology Officer at Telenor Pakistan, said, "AI is a paradigm shift as it moves beyond a specialised tool to general-purpose technology which has a far-reaching impact across various industries and society. For our industry, Telecommunications, AI is a powerful enabler to help in planning and operating smart & efficient networks delivering personalised services. AI provides the brain for automated systems, services, and decision-making. We believe in ethical use of AI, which is transparent, in line with human values, society, and are inherently secure, protecting privacy. AI day is a step forward in fostering a culture where our people can learn, experiment, and apply AI responsibly, contributing to a sustainable future."

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## NOVO NORDISK SLASHES 9,000 JOBS TO SLIM DOWN IN FIERCE WEIGHT-LOSS DRUG BATTLE

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Reuters Published September 10, 2025

**COPENHAGEN: Novo Nordisk the maker of blockbuster weight-loss drug Wegovy, said on Wednesday it will cut 9,000 jobs in a bid to reignite growth and fend off intense competition from U.S. rival Eli Lilly and a wave of compounded copycat drugs.**

The restructuring, including the largest layoff in Denmark's history, is expected to save 8 billion Danish crowns (\$1.25 billion) annually and comes as Novo Nordisk is battling to revive its fortunes under a new CEO after it lost its lead to Eli Lilly in the obesity and diabetes markets.

Sales growth has stalled and shares have slumped, knocking \$450 billion off the Danish company's market cap since the middle of last year and hurting the local economy. The company

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issued its third profit warning this year on Wednesday, citing 9 billion crowns in one-off costs tied to the overhaul.

“They need to reignite investor confidence with an appealing growth story for the future,” said Novo Nordisk shareholder Lukas Leu, a portfolio manager at ATG Healthcare.

“The obesity market was misjudged. It’s much more consumer-driven than anticipated, and Novo expanded organisational complexity too quickly.”

Novo’s meteoric rise began in mid-2021 when Wegovy became the first highly effective obesity drug approved in the U.S., catapulting the firm to the top of Europe’s stock market.

But a hiring spree that nearly doubled its headcount over five years has now backfired. The layoffs - around 11.5% of the total workforce - take Novo’s headcount back to early 2024 levels, said Redburn Atlantic analyst Simon Baker.

Denmark’s economy remains robust despite the job cuts at Novo Nordisk, Danish Finance Minister Nicolai Wammen told Reuters, dismissing concerns they could further impact the country’s economic outlook.

Investors in July wiped some \$70 billion off the drugmaker’s market value after Novo warned on profits and named company veteran Mike Doustdar as its new CEO.

Shares have fallen nearly 46% since the start of the year, bringing its market capitalisation to around \$181 billion — well below its peak of approximately \$650 billion last year.

Bank of America analysts said they now expect Novo to issue a fourth profit warning when it reports third-quarter results in November, doubting the company can meet the top end of its sales guidance.

Shares in Novo Nordisk were up 2.1% at 1315 GMT, having initially fallen 3%.

## Cutting the fat

Novo is slimming down while also trying to boost output to meet rising demand for its products and readying the pill version of Wegovy as well as exploring the additional health benefits of its GLP-1 portfolio.

“This is the new CEO’s first major move to simplify Novo’s structure and redirect resources toward growth in diabetes and obesity,” said Michael Novod, head of equity research for Denmark at Nordea Bank.

Novo Nordisk, which employs 78,400 globally, has faced challenges as sales of Wegovy and diabetes treatment Ozempic begin to lose momentum, particularly in the United States.

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Eli Lilly's Zepbound overtook Wegovy in weekly prescriptions in the U.S. earlier this year, although Wegovy prescriptions began to increase at a faster pace over the summer, narrowing Lilly's lead in the critical market.

CEO Doustdar said the overhaul delivers on the priorities he outlined when he assumed leadership last month: sharpening focus on diabetes and obesity, strengthening commercial execution, and redirecting resources toward growth areas.

## Reinvest savings

The company now expects operating profit growth for 2025 to be between 4% and 10%, down from the 19%-27% range it forecast at the beginning of the year.

In a call with Danish media, Doustdar said the company will reinvest the savings into its drug pipeline and obesity launches in new markets, pointing to rising costs tied to a commercial strategy that now includes selling its drugs via consumer platforms such as telehealth in order to be competitive.

"We need to have the best-in-class launches, especially as competition is increasing," he said. "We want to make sure we don't have to spare a dime."

The company declined to specify which business units would be impacted.

Markus Manns, a portfolio manager at Union Investment and longtime Novo shareholder, said some of the costs included in the company's restructuring plans announced on Wednesday stem from early-stage pipeline write-downs.

The layoffs, which will affect 5,000 workers in Denmark, follow a global hiring freeze announced last month for non-essential roles. Novo Nordisk expects to save 1 billion crowns in the fourth quarter and reaffirmed its commitment to reinvesting those savings into research and development, manufacturing expansion, and improving global patient access.

## SAUDI OIL GIANT ARAMCO ATTRACTS STRONG DEMAND FOR ISLAMIC BOND SALE

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Reuters Published September 10, 2025

**ABU DHABI: Saudi Aramco the world's biggest oil company, attracted significant demand for its Islamic bond sale on Wednesday, as investors appeared unperturbed by an Israeli attack on neighbouring Qatar just 24 hours earlier.**

Order books for the two-part Islamic bonds, or sukuk, stood at more than \$16.5 billion at around 1215 GMT, fixed income publication IFR reported, with pricing expected later in the day.

Saudi Aramco did not immediately respond to a request for comment from Reuters on the transaction.

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Aramco's debt sale comes amid a surge in bond issuance from the Gulf region this month, including Saudi Arabia's \$5.5 billion sukuk sale, driven by strong investor demand and heavy inflows into bond funds.

But it is also a test of investor appetite for regional deals a day after Israel attempted to kill the political leaders of Hamas with airstrikes on Qatar, escalating its military action in the Middle East.

## **Saudi Arabia cuts its October oil prices to Asia**

Aramco, in which the Saudi government is the majority shareholder, planned to tap debt markets amid weaker oil prices, Reuters reported last week, and could raise between \$3 billion and \$4 billion from the sale.

"I don't see much reaction (from the attack on Qatar)," said a Saudi-based investment banker, requesting not to be named. Pricing on the Aramco deal is expected to tighten ahead of launch due to the sizeable order book, the banker said.

Early indications set a target of 105 basis points over U.S. Treasuries for the five-year tranche and 115 basis points for the 10-year portion.

Al Rajhi Capital Company, Citi, Dubai Islamic Bank, First Abu Dhabi Bank, Goldman Sachs International, HSBC, JPMorgan, KFH Capital, and Standard Chartered Bank are mandated active bookrunners on the transaction.

## **ORACLE SURGES ON AI CLOUD GROWTH AS CUSTOMERS RACE TO SECURE COMPUTING CAPACITY**

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Reuters Published September 10, 2025

Oracle shares soared about 33% before the bell on Wednesday after the company pointed to a demand surge for its cloud services from AI firms, underscoring its deeper push into the backbone of artificial intelligence systems.

The surge in Oracle's cloud business reflects a broader shift in the industry, with companies such as OpenAI and xAI scrambling to secure massive computing capacity needed to stay ahead in the AI race by boosting spending to hundreds of billions of dollars annually.

The company will add about \$234 billion to its market valuation, taking the total valuation to around \$904 billion, if premarket gains hold, taking Oracle closer to the coveted \$1 trillion-dollar club.

Its shares have risen 45% so far this year, outperforming stocks in the so-called Magnificent Seven and the broader S&P 500 index with investors betting big on AI-driven cloud firms.

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Oracle's results lifted shares of Nvidia Broadcom and Advanced Micro Devices which supply semiconductors used in data centers. Shares of the companies rose between 2% and 3.3% in premarket trading.

## **OpenAI, Oracle deepen AI data center push with 4.5 gigawatt Stargate expansion**

Competitor CoreWeave's shares were up 7% before the bell.

Oracle reported four multi-billion-dollar contracts with three clients during the August quarter, highlighting a robust appetite for its cloud services.

"Over the next few months, we expect to sign up several additional multi-billion-dollar customers and RPO is likely to exceed half-a-trillion dollars," said CEO Safra Catz.

Still, Microsoft Amazon Web Services and Google Cloud dominate the cloud computing market with a combined 65% share, while Oracle, Alibaba, CoreWeave and others hold a smaller slice of the market.

The company has struck deals with Amazon, Alphabet and Microsoft let their cloud customers run Oracle Cloud Infrastructure (OCI) alongside native services. The revenue from these partnerships rose more than sixteen-fold in the first quarter.

"What matters here is that this figure now includes contributions from the Stargate venture and two other big AI players, meaning revenues beyond 2026 go much higher," said Ben Reitzes, analyst at Melius Research.

Analysts also flagged Oracle's role in SoftBank and OpenAI's Stargate project as another tailwind, giving the company a foothold in the large-scale AI infrastructure project that is expected to channel about \$500 billion in spending.

Oracle also supplies cloud services to xAI, the AI startup founded by Elon Musk, the world's richest person and a longtime ally of the cloud computing company's chairman Larry Ellison.

Ellison, 81, whose net worth is largely built on his 41% stake in Oracle, is fast approaching Musk in the race for the world's richest title, according to Forbes data.

Oracle's stock is trading at over 33.34 times its 12-month forward earnings estimates, compared with Amazon's 32.34 and Microsoft's 30.83.

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## SHANGHAI ELECTRIC TERMINATES \$1.77BN DEAL WITH K-ELECTRIC

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BR Web Desk Published September 10, 2025

**In a key development for Pakistan's energy sector, Shanghai Electric Power (SEP) has terminated its purchase of 18,335,542,678 shares in K-Electric (KE), a Pakistani utility company, for \$1.77 billion.**

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SEP disclosed the development in its notice to the Shanghai Stock Exchange on Wednesday.

As per the notice, the company intended to acquire 18,335,542,678 shares of KE held by KES POWER LTD in cash, representing 66.40% of KE's total issued share capital, for a consideration of \$1.77 billion.

Under the purchase, the company would also provide incentives to the counterparty or its designated party, up to a total of \$27 million, depending on the target company's operating performance.

## **KE proposes amendments to IGCEP 2025-35**

Giving reasons behind the termination, the Shanghai Electric said that since planning this major asset purchase, the company has strictly adhered to relevant laws, regulations, and regulatory documents and actively advanced all aspects of the transaction.

"Given that the counterparty has consistently failed to meet the closing preconditions and that changes in Pakistan's business environment have made this transaction no longer consistent with the company's international development strategy, after careful research and analysis, and to safeguard the interests of the company and all shareholders, the company has decided to terminate this major asset purchase," read the notice.

Shanghai Electric shared that on September 9, 2025, it held a meeting of its Board of Directors, which reviewed and approved the "Resolution on Terminating and Writing Off the Equity Acquisition of KE Pakistan," agreeing to the company's termination of the major asset purchase.

"From its initiation to its termination, this transaction did not have a significant adverse impact on the listed company's production and operations, nor did it result in any significant adverse changes to the listed company's operating environment," it added.

## **Markets » Financial**

### **INDIA MARKETS REGULATOR RAISES ACCREDITED INVESTOR REQUIREMENT FOR ANGEL FUNDS**

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Reuters Published September 10, 2025

**India's markets regulator on Wednesday raised the minimum number of accredited investors needed for angel funds to five from three. Angel funds provide capital to early-stage startups.**

The new rules, notified on Tuesday, are part of the Securities and Exchange Board of India's (SEBI) measures for stricter scrutiny of angel fund investors.

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The SEBI defined the accredited investors as family trusts, corporations, and individuals with five years of experience, who must be accredited by an external independent agency.

## INDIA'S EQUITY MUTUAL FUND FLOWS OFF RECORD HIGH AS INVESTORS SHIFT TO GOLD

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Reuters Published September 10, 2025

Inflows into India's equity mutual funds in August cooled from record highs, as steep U.S. tariffs rattled investors, prompting them to move to safe-haven gold and less risky large-caps.

Investors also continued to favour mid-cap stocks, while trimming allocations to small-caps, industry data showed on Wednesday.

Flows into equity schemes fell about 22% month-on-month to 334.3 billion rupees (\$3.8 billion) in August, data from the Association of Mutual Funds in India showed.

The pullback in funds moving to small-cap and thematic funds weighed on overall equity flows.

Meanwhile, flows into gold exchange traded funds rose to a seven-month high of 21.9 billion rupees while flows into silver ETFs remained stable at 17.59 billion rupees, as investors preferred the safety of bullion.

The United States in August imposed an additional 25% tariff on Indian goods over New Delhi's purchase of Russian oil, doubling the earlier 25% duty.

The initial impact of U.S. tariffs in the current financial year will be limited, but prolonged tariff uncertainty from the 25% penalty duty could weigh on the South Asian economy, India's Chief Economic Advisor said on Wednesday.

"Global uncertainties, including foreign investor outflows, caution over valuations and intensified tariff war between India and U.S. may have also contributed to the softer pace in August," said Himanshu Srivastava, principal of manager research at Morningstar Investment Research India.

Flows into large-cap mutual funds rose 33% month-on-month to 28.35 billion rupees, while those into mid-cap funds fell 1% to 53.31 billion rupees. Small-cap funds saw flows falling 23% to 49.93 billion rupees.

The mutual fund industry's total assets under management stood at 75.19 trillion rupees, near the all-time high hit in July.

Systematic monthly contributions into mutual funds were steady at 282.65 billion rupees, just shy of July's record high of 284.64 billion rupees.

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Domestic flows cushioned the impact of \$4 billion of foreign outflows, capping losses in August, when the benchmark Nifty 50 index slipped 1.4%, while smallcaps and midcaps declined about 4% and 3% respectively.

Inflows into India's equity mutual funds cool from record highs in August

Inflows in large-cap and mid-cap mutual funds rise in August

Gold ETF inflows hits a seven-month high in August

SIP contributions in India's mutual funds ease marginally from record high levels in August

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## GOLD PRICES REMAIN STABLE AT RS388,100

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BR Web Desk Published September 10, 2025

**Gold prices in Pakistan remained stable on Wednesday at Rs388,100, after hitting record high the previous day.**

Similarly, 10-gram gold was sold at Rs332,733, as per the rates shared by the All-Pakistan Gems and Jewellers Sarafa Association (APGJSA).

On Tuesday, gold price per tola reached Rs388,100 after a gain of Rs4,100 during the day.

Moreover, the international rate of gold also remained stable at \$3,654 as per APGJSA.

The silver price per tola also remained unchanged at Rs 4,358.

Similarly, international gold prices rose on Wednesday, holding above the critical \$3,600-per-ounce level, buoyed by expectations of a U.S. interest rate cut this month, while key inflation reports due this week were also on investors' radar.

Spot gold was up 0.5% at \$3,644.54 per ounce, as of 0652 GMT, after hitting a record high of \$3,673.95 on Tuesday.

U.S. gold futures for December delivery were flat at \$3,683.

## Markets » Energy

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### NEW SPELL OF RAIN: MOST OF 2,100 FEEDERS REMAIN OPERATIONAL: KE

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Recorder Report Published September 11, 2025 Updated 18 minutes ago

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**KARACHI: K-Electric, in its statement, on Wednesday said that most of its 2,100 feeders remained operational during the recent spell of rain.**

It said about 200 feeders were temporarily affected, with almost all swiftly restored once ground conditions allowed.

On Wednesday, Member Technical NEPRA, Rafique Ahmed Shaikh, also visited KE's Head Office, where he met with Moonis Alvi, CEO KE, and the utility's leadership team.

Moonis Alvi later shared his thoughts on the recent rain spell, commending KE's teams, the city's administration and the cooperation of KE customers, "Over the last two days we have seen some significant downpour in the city. However, from a power supply perspective, Karachi and its surrounding areas largely remained stable.

Where power supply was suspended, it was only due to excessive waterlogging, as feeders were temporarily switched off as a precautionary measure, and restoration worked began right away as soon as field teams got the clearance while keeping the safety at their top priority.

"I am grateful to all our staff, who reported to duty despite challenges. While many workplaces and schools shifted to remote work, and rightly so, our officers and field teams were present on the ground and in the offices. I also appreciate the patience shown by our customers in areas that experienced temporary outages. The civic agencies and city administration played their part in keeping Karachi moving, and together we ensured continuity. We are committed to further strengthening this stability, and we will continue working to deliver the same resilience in the future," he further added.

The utility, via separate statement from the spokesperson, also shared condolences after an unfortunate electrocution incident was reported in the city on Wednesday.

"The incident in North Nazimabad, is tragic; and our heartfelt condolences are with the family," said the K-Electric spokesperson.

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## US NATGAS PRICES SLIDE 3PC TO ONE-WEEK LOW

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Reuters Published about 2 hours ago

**NEW YORK: US natural gas futures slid about 3 percent to a one-week low on Wednesday on recent declines in gas flows to liquefied natural gas export plants, forecasts for lower demand next week than previously expected, and ample supplies of gas in storage.**

Front-month gas futures for October delivery on the New York Mercantile Exchange were down 10.4 cents, or 3.3 percent, to USD3.013 per million British thermal units at 8:50 a.m. EDT (1250

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GMT), putting the contract on track for its lowest close since September 3. On Tuesday, the contract closed at its highest price since July 22.

That price drop, which pushed the contract out of technically overbought territory, occurred despite recent declines in output.

Financial firm LSEG said average gas output in the Lower 48 states has fallen to 107.4 billion cubic feet per day so far in September, down from a record monthly high of 108.3 bcfd in August.

On a daily basis, output was on track to drop to a preliminary two-month low of 106.3 bcfd on Wednesday due primarily to declines in Pennsylvania and West Virginia, down from an average of 107.3 bcfd over the prior seven days. That compares with a daily record high of 109.6 bcfd on July 29.

Record output so far this year has allowed energy companies to inject more gas into storage than usual this summer. There was about 6 percent more gas in storage than normal for this time of the year, and analysts said they expect that percentage to grow in coming weeks.

Meteorologists forecast the weather will remain warmer than normal through at least September 25, offsetting the usual rise in heating demand that starts around this time of year. Homes and businesses burn more gas for heating during the winter than power companies burn in generating plants to produce electricity for air conditioning.

LSEG projected average gas demand in the Lower 48 states, including exports, would rise from 101.0 bcfd this week to 103.0 bcfd next week. The forecast for next week was lower than LSEG's outlook on Tuesday.

The average amount of gas flowing to the eight big US LNG export plants has eased to 15.6 bcfd so far in September, down from 15.8 bcfd in August. That compares with a monthly record high of 16.0 bcfd in April.

On a daily basis, LNG export feedgas was on track to fall to a three-week low of 14.9 bcfd on Wednesday due to recent decreases at several plants, including Cheniere Energy's 3.9-bcfd Corpus Christi facility in Texas and 4.5-bcfd Sabine in Louisiana, Venture Global LNG's 1.6-bcfd Calcasieu in Louisiana and Freeport LNG's 2.1-bcfd plant in Texas.

That figure compares with a daily LNG feedgas record of 17.3 bcfd on April 9.

In other LNG news, Berkshire Hathaway Energy's 0.8-bcfd Cove Point plant in Maryland is scheduled to shut around September 15 for about a month of planned annual autumn maintenance. .

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## OIL PRICES UP ABOUT 2PC AFTER ISRAEL'S DOHA ATTACK

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Reuters Published about 2 hours ago

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**HOUSTON: Oil prices rose nearly 2 percent on Wednesday in response to an Israeli attack in Qatar, Poland's downing of drones in its airspace and a push by the US for new sanctions on buyers of Russian oil, although concerns about excess crude supply capped gains.**

Brent crude futures were up USD1.20, or 1.82 percent, to USD67.60 a barrel at 1:42 p.m EDT (1742 GMT) and US West Texas Intermediate crude futures rose USD1.10, or 1.9 percent, to USD63.75 a barrel.

Prices had settled 0.6 percent higher in the previous trading session after Israel said it had attacked the leadership of the Palestinian militant group Hamas in Doha. Both benchmarks rose nearly 2 percent shortly after the attack, but then retraced much of their gains.

Geopolitical tensions also rose when Poland shot down drones over its airspace during a widespread Russian attack in western Ukraine on Wednesday, marking the first time a NATO member had fired shots in the war. However, there was no immediate threat of oil supply disruption.

“The dark cloud of surplus ahead is ... hanging over the market with Brent trading two dollars lower than last Tuesday. Geopolitical risk premiums in oil rarely last long unless actual supply disruption kicks in,” SEB analysts said.

US President Donald Trump has urged the European Union to impose 100 percent tariffs on China and India - major buyers of Russian oil - as a strategy to pressure Moscow to enter peace talks with Ukraine, according to sources.

With EU officials in Washington to discuss Russia sanctions, European Commission chief Ursula von der Leyen said on Wednesday the bloc was considering a faster phase-out of Russian fossil fuels as part of new measures aimed at Moscow.

The 27-member bloc is very unlikely to impose crippling tariffs on India or China, EU sources said.

Traders expect the Federal Reserve will cut interest rates at its September 16-17 meeting, which could boost economic activity and demand for oil.

But the supply outlook remains bearish. US crude stocks, gasoline and distillate inventories rose last week, the Energy Information Administration said on Wednesday. Crude inventories increased by 3.9 million barrels in the week to September 5, the EIA said, compared with analysts' expectations in a Reuters poll for a draw of 1 million barrels. US gasoline stocks rose by 1.5 million barrels, compared with analysts' estimates for a draw of 200,000 barrels.

Distillate stockpiles, which include diesel and heating oil, rose by 4.7 million barrels, versus expectations for a rise of 35,000 barrels. “A very bearish report. The big headline is that crude build ... and then on top of that we had a big drop in gasoline, so now we are waiting to see how

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much gasoline demand will fall off a cliff after the US summer driving season, and it looks like it will be substantial,” said John Kilduff, partner with Again Capital.

## OIL PRICES UP \$1 AFTER ISRAELI ATTACKS, BUT OVERSUPPLY CAPS GAINS

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Reuters Published September 10, 2025

**HOUSTON: Oil prices rose about \$1 on Wednesday after Israel attacked Hamas leadership in Qatar, Poland shot down drones in its airspace and the U.S. made a push for new sanctions on buyers of Russian oil, although concerns about excess crude supply capped gains.**

Brent crude futures were up 99 cents, or 1.87%, at \$67.37 a barrel, at 11:28 a.m ET (1528 GMT), and U.S. West Texas Intermediate crude futures rose 98 cents, or 1.5%, to \$63.60 a barrel.

Prices had settled 0.6% higher in the previous trading session after Israel said it had attacked Hamas leadership in Doha. Both benchmarks rose nearly 2% shortly after the attack, but then retraced much of their gains.

Geopolitical tensions also rose when Poland shot down drones during a widespread Russian attack in western Ukraine on Wednesday, marking the first time a NATO member fired shots in the war. However, there was no immediate threat of oil supply disruption.

“The dark cloud of surplus ahead is ... hanging over the market with Brent trading two dollars lower than last Tuesday. Geopolitical risk premiums in oil rarely last long unless actual supply disruption kicks in,” SEB analysts said.

U.S. President Donald Trump has urged the European Union to impose 100% tariffs on China and India - major buyers of Russian oil - as a strategy to pressure Moscow to enter peace talks with Ukraine, according to sources.

With European Union officials in Washington to discuss Russia, European Commission chief Ursula von der Leyen said on Wednesday the bloc was considering a faster phase-out of Russian fossil fuels as part of new sanctions against Moscow.

Traders expect the Federal Reserve will cut interest rates at its September 16-17 meeting, which would boost economic activity and demand for oil.

But the supply outlook remains bearish.

U.S. crude stocks, gasoline and distillate inventories all rose last week, the Energy Information Administration said on Wednesday.

Crude inventories rose by 3.9 million barrels in the week to Sept 5, the EIA said, compared with analysts’ expectations in a Reuters poll for a draw of 1 million barrels.

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U.S. gasoline stocks rose by 1.5 million barrels, compared with analysts' estimates for a 0.2 million-barrel draw. Distillate stockpiles, which include diesel and heating oil, rose by 4.7 million barrels, versus expectations for a 35,000-barrel rise.

"A very bearish report, the big headline is that crude build... and then on top of that we had big drop in gasoline, so now we are waiting to see how much gasoline demand will fall off a cliff after the U.S. summer driving season, and it looks like it will be substantial," said John Kilduff, partner with Again Capital.

"Given the economic data points lately showing an indicated slowdown, especially in the labor market, this weak gasoline demand and pattern of low exports could be other indicators of a slowing economy in the U.S. and potential globally," Kilduff added.

The EIA cautioned on Tuesday that global crude prices will be under significant pressure in the coming months because of rising inventories as OPEC+ increases output.

## Rates

### BRINDEX100 AND BR SECTORAL INDICES

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KARACHI: BRIndex100 and BR Sectoral Indices on Wednesday (September 10, 2025).

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Recorder Report Published about 2 hours ago

### KARACHI: BRIndex100 and BR Sectoral Indices on Wednesday (September 10, 2025).

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#### BR INDICASE AT A GLANCE

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#### BRINDEX100

=====

|                |               |
|----------------|---------------|
| Day Close:     | 157,020.80    |
| High:          | 157,479.42    |
| Low:           | 156,079.53    |
| Net Change:    | 457.27        |
| Volume (000):  | 437,130       |
| Value (000):   | 36,144,197    |
| Makt Cap (000) | 4,657,422,000 |

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#### BR AUTOMOBILE ASSEMBLER

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|            |           |
|------------|-----------|
| Day Close: | 24,606.43 |
| NET CH     | (-) 16.21 |

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#### BR CEMENT

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|            |           |
|------------|-----------|
| Day Close: | 13,380.99 |
| NET CH     | (-) 7.98  |

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## BR COMMERCIAL BANKS

Day Close: 45,572.94  
NET CH (-) 89.26

## BR POWER GENERATION AND DISTRIBUTION

Day Close: 25,860.87  
NET CH (+) 126.04

## BR OIL AND GAS

Day Close: 13,762.70  
NET CH (+) 143.56

## BR TECH & COMM

Day Close: 3,404.34  
NET CH (+) 32.49

As on: 10-September-2025

These indices are available Live on Aaj TV, [www.brecorder.com](http://www.brecorder.com) and [www.khistocks.com](http://www.khistocks.com).

For further information please visit [www.khistocks.com](http://www.khistocks.com)

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## SHIPPING INTELLIGENCE

Recorder Report Published about 2 hours ago

**KARACHI: Karachi Shipping Intelligence report incorporating changes till 7 am on Wednesday (September 10, 2025).**

### PORT QASIM INTELLIGENCE

| Berth | Vessel | Working | Agent | Berthing Date |
|-------|--------|---------|-------|---------------|
|-------|--------|---------|-------|---------------|

### MULTI PURPOSE TERMINAL

|      |               |         |               |               |
|------|---------------|---------|---------------|---------------|
| MW-1 | Ron Hua Wan   | Bitumen | Trans Marine  | Sep 9th, 2025 |
| MW-2 | African Arrow | Cement  | Bulk Shipping | Sep 9th, 2025 |

### PAKISTAN INTERNATIONAL BULK TERMINAL

|      |      |      |               |                |
|------|------|------|---------------|----------------|
| PIBT | Ogba | Coal | Ocean Service | Sept 8th, 2025 |
|------|------|------|---------------|----------------|

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|      |             |      |             |                |
|------|-------------|------|-------------|----------------|
| PIBT | IVS Windsor | Coal | Ocean World | Sept 6th, 2025 |
|------|-------------|------|-------------|----------------|

PORT QASIM ELECTRIC POWER TERMINAL

|       |        |      |        |                |
|-------|--------|------|--------|----------------|
| PQEPT | Alfios | Coal | Alpine | Sept 8th, 2025 |
|-------|--------|------|--------|----------------|

LIQUID CARGO TERMINAL

|     |                    |          |        |                |
|-----|--------------------|----------|--------|----------------|
| LCT | Hellas<br>Revenger | Palm oil | Alpine | Sept 8th, 2025 |
|-----|--------------------|----------|--------|----------------|

2nd Container Terminal

|      |           |           |           |                |
|------|-----------|-----------|-----------|----------------|
| QICT | GFS Prime | Contanier | East Wind | Sept 9th, 2025 |
|------|-----------|-----------|-----------|----------------|

FOTCO OIL TERMINAL

|       |             |       |        |                |
|-------|-------------|-------|--------|----------------|
| FOTCO | Sea Clipper | Mogas | Alpine | Sept 8th, 2025 |
|-------|-------------|-------|--------|----------------|

GRAIN & FERTILIZER TEMINAL

|     |            |            |               |                |
|-----|------------|------------|---------------|----------------|
| FAP | Santosa-66 | Fertilizer | Ocean Service | Sept 9th, 2025 |
|-----|------------|------------|---------------|----------------|

DEPARTURE

| Vessel | Commodity | Ship Agent | Departure Date |
|--------|-----------|------------|----------------|
|--------|-----------|------------|----------------|

EXPECTED Departures

|             |           |             |                 |
|-------------|-----------|-------------|-----------------|
| Sea Clipper | Mogas     | Alpine      | Sept 10th, 2025 |
| GFS Prime   | Contanier | East Wind   | -do-            |
| Hellas      |           |             |                 |
| Revenger    | Palm oil  | Alpine      | -do-            |
| Alfios      | Coal      | Alpine      | -do-            |
| IVS Windsor | Coal      | Ocean World | -do-            |

OUTERANCHORAGE

|                             |                   |                 |                    |
|-----------------------------|-------------------|-----------------|--------------------|
| Kunlun                      | LNG               | GSA             | Sept 10th, 2025    |
| Amir Gas                    | LPG               | M International | -do-               |
| Nepta                       | LPG               | Universal ship  | -do-               |
| Alexander                   |                   |                 |                    |
| Schulte                     | Coal              | Alpine          | -do-               |
| Hansa Africa                | Container         | GAC             | -do-               |
| Giovanni Topic              | Soya Bean<br>Seed | Ocean Service   | Waiting for Berths |
| Etagas                      | Chemicals         | Alpine          | -do-               |
| Nihat-M                     | Rice              | East Wind       | -do-               |
| Ionic Kibou<br>(Reanchored) | Soya Bean<br>Seed | Alpine          | -do-               |
| Saga                        | Palm oil          | Alpine          | -do-               |
| EVA Diamond                 | Palm oil          | Alpine          | -do-               |
| Banglar                     |                   |                 |                    |
| Agrajatra                   | Palm oil          | Alpine          | -do-               |

EXPECTED ARRIVAL

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Koi Container GAC September 10th, 2025

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## KIBOR INTERBANK OFFERED RATES

KARACHI: Kibor interbank offered rates on Wednesday (September 10, 2025).

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Published about 2 hours ago

**KARACHI: Kibor interbank offered rates on Wednesday (September 10, 2025).**

| KIBOR   |       |       |
|---------|-------|-------|
| Tenor   | BID   | OFFER |
| 1-Week  | 10.77 | 11.27 |
| 2-Week  | 10.77 | 11.27 |
| 1-Month | 10.76 | 11.26 |
| 3-Month | 10.76 | 11.01 |
| 6-Month | 10.78 | 11.03 |
| 9-Month | 10.75 | 11.25 |
| 1-Year  | 10.77 | 11.27 |

Data source: SBP

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## LME OFFICIAL PRICES

LONDON: The following were Tuesday official prices. =====  
ALUMINIUM...

Recorder Report Published about 2 hours ago

**LONDON: The following were Tuesday official prices.**

| ALUMINIUM |         |         |
|-----------|---------|---------|
| CONTRACT  | BID     | OFFER   |
| Cash      | 2620.00 | 2621.00 |
| 3-month   | 2616.50 | 2617.00 |
| COPPER    |         |         |

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| CONTRACT | BID      | OFFER    |
|----------|----------|----------|
| Cash     | 9822.00  | 9822.50  |
| 3-month  | 9905.00  | 9910.00  |
| =====    |          |          |
| ZINC     |          |          |
| =====    |          |          |
| CONTRACT | BID      | OFFER    |
| Cash     | 2876.50  | 2877.00  |
| 3-month  | 2858.50  | 2859.00  |
| =====    |          |          |
| NICKEL   |          |          |
| =====    |          |          |
| CONTRACT | BID      | OFFER    |
| Cash     | 14960.00 | 14970.00 |
| 3-month  | 15155.00 | 15160.00 |
| =====    |          |          |
| LEAD     |          |          |
| =====    |          |          |
| CONTRACT | BID      | OFFER    |
| Cash     | 1942.00  | 1942.50  |
| 3-month  | 1986.00  | 1987.00  |
| =====    |          |          |

Source: London Metals Exchange.

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## ACTIVITIES AT PORT QASIM

Recorder Report Published about 2 hours ago

**KARACHI: Shipping activity was report at the port where three ships, GFS Prime, Ron Hua Wan and Santosa scheduled to load/offload Container, Bitumen and Fertilizer, berthed at Qasim International Container Terminal, Multi-Purpose Terminal and Grain Terminal respectively on Tuesday 9th September, Meanwhile four more ships, Hansa Africa, Banglar Agrajatra, Nepta and Amir carrying Container, Palm oil and LPG are also arrived at outer anchorage on during last 24 hours.**

A total of nine ships were engaged at PQA berths during the last 24 hours, out of them five ships, Seqa Clipper, GFS Prime, Hellas Revenger, Alfios and IVS Windor are expected to sail on today.

There are 12 ships at Outer Anchorage of Port Qasim, out of them five ships, Amir Gas, Nepta, Kunlun, Alexendra Schulte and Hansa Africa & another ships, Koi carrying LPG, LNG, Coal and Container are expected to take berths at EVTL, SSGC, EETL, PQEPT and QICT respectively on September 10th, 2025.

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## BULLS STRENGTHEN GRIP

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Recorder Report Published about 2 hours ago

### **KARACHI: Pakistan Stock Exchange (PSX) closed on a bullish note on Wednesday, to settle at a new level amid active participation from investors across key sectors.**

The index gained 457.27 points, or 0.29 percent, to close at 157,020.80 points compared with the previous day's 156,563.53 points. Intraday, the benchmark touched a high of 157,479.42 points and a low of 156,079.53 points, reflecting heightened activity and sustained investor confidence in the market's resilience.

On Wednesday, the BRIX100 settled at 16,174.34 points, up 46.74 points or 0.29 percent from the previous close, with a total turnover of 880.33 million shares. Meanwhile, the BRIX30 ended the session at 49,928.13 points, gaining 523.38 points or 1.06 percent, on a trading volume of 578.16 million shares.

A tussle between bulls and bears was witnessed in the early hours of today's trading session, with the index swinging. Topline analysts further noted that investor confidence remained buoyant, with market heavyweights attracting robust flows and reinforcing the bullish undertone.

Key contributors to the rally included EFERT, PPL, BAH, LCI, and MARI, which collectively added 363 points to the index. On the flipside, ENGROH, UBL, HBL, FFC, and MEBL cumulatively dented performance by 316 points.

Market activity remained robust with overall volumes crossing the 996 million mark in the ready market, though slightly lower than the 1.06 billion shares traded a day earlier. The traded value in the ready market stood at Rs52.73 billion compared to Rs55.19 billion previously.

Market capitalization expanded significantly to Rs18.359 trillion from Rs18.294 trillion in the prior session, adding Rs65 billion in market, indicating a renewed wave of investor optimism.

In the ready market, WorldCall Telecom remained the volume leader with 75.54 million shares changing hands, closing at Rs1.56. Bank of Punjab followed closely with 72.46 million shares traded, ending marginally lower at Rs18.68. K-Electric attracted notable activity as well, with over 61.34 million shares traded, closing at Rs 5.60.

On the gainers' side, Pakistan International Airlines Holding Company stole the spotlight with a remarkable increase of Rs1,009.50 to close at Rs 25,666.00. Rafhan Maize Products also posted impressive gains, rising by Rs 62.11 to settle at Rs9,577.11. Among the losers, Unilever Pakistan Foods faced sharp selling pressure, shedding Rs118.27 to close at Rs32,198.98, while Bhanero Textile Mills slipped by Rs 54.26 to Rs945.74.

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The broader market breadth remained mixed, with 226 companies advancing, 227 declining, and 33 remaining unchanged out of 486 traded in the ready market.

The BR Automobile Assembler Index closed at 24,606.43 points, down 16.21 points or 0.07 percent, on a turnover of 8.79 million shares. The BR Cement Index settled at 13,380.99 points, slipping 7.98 points or 0.06 percent, with 46.67 million shares traded.

The BR Commercial Banks Index ended at 45,572.94, losing 89.26 points or 0.20 percent, on volumes of 117.13 million shares. In contrast, the BR Power Generation and Distribution Index advanced 126.04 points, or 0.49 percent, to close at 25,860.87 with a turnover of 74.29 million shares.

The BR Oil and Gas Index climbed 143.56 points, or 1.05 percent, to finish at 13,762.70 points as 119.30 million shares changed hands. Meanwhile, the BR Technology & Communication Index gained 32.49 points, or 0.96 percent, closing at 3,404.34 points with a hefty turnover of 223.85 million shares.

According to JS Global's Mubashir Anis Naviwala, the market remained firmly under bullish control as strong momentum carried through the session, supported by broad-based investor participation. He noted that the index eventually closed in the green, cementing another historic milestone, while robust volumes reflected solid interest across multiple sectors.

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## OPEN MARKET FOREX RATES

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Updated at: 11/9/2025 7:52 AM (PST)

| Currency          | Buying | Selling |
|-------------------|--------|---------|
| Australian Dollar | 185.5  | 190.5   |
| Bahrain Dinar     | 749.30 | 756.80  |
| Canadian Dollar   | 204    | 209     |
| China Yuan        | 39.36  | 39.76   |
| Danish Krone      | 43.9   | 44.30   |
| Euro              | 332    | 336     |
| Hong Kong Dollar  | 36     | 36.35   |
| Indian Rupee      | 3.13   | 3.22    |
| Japanese Yen      | 1.89   | 1.99    |
| Kuwaiti Dinar     | 916.90 | 925.90  |
| Malaysian Ringgit | 66.47  | 67.07   |
| NewZealand \$     | 164.35 | 166.35  |
| Norwegians Krone  | 27.97  | 28.27   |
| Omani Riyal       | 733.90 | 741.40  |
| Qatari Riyal      | 77.24  | 77.94   |
| Saudi Riyal       | 75.40  | 76.15   |
| Singapore Dollar  | 218.25 | 223.25  |
| Swedish Korona    | 29.71  | 30.01   |
| Swiss Franc       | 350.41 | 353.16  |
| Thai Bhat         | 8.62   | 8.77    |
| U.A.E Dirham      | 77.15  | 78      |
| UK Pound Sterling | 384    | 388     |
| US Dollar         | 282.5  | 282.8   |

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## INTER BANK RATES

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Updated at: 11/9/2025 7:52 AM (PST)

| Currency          | Bank Buying<br>TT Clean | Bank Selling<br>TT & OD |
|-------------------|-------------------------|-------------------------|
| Australian Dollar | 185.95                  | 186.28                  |
| Canadian Dollar   | 203.27                  | 203.63                  |
| China Yuan        | 39.53                   | 39.60                   |
| Danish Krone      | 44.16                   | 44.24                   |
| Euro              | 329.65                  | 330.24                  |
| Hong Kong Dollar  | 36.14                   | 36.21                   |
| Japanese Yen      | 1.9092                  | 1.9126                  |
| Saudi Riyal       | 75.02                   | 75.15                   |
| Singapore Dollar  | 219.53                  | 219.92                  |
| Swedish Korona    | 30.09                   | 30.14                   |
| Swiss Franc       | 353.16                  | 353.78                  |
| Thai Bhat         | 8.86                    | 8.88                    |
| UK Pound Sterling | 381                     | 381.68                  |
| US Dollar         | 281.50                  | 282                     |

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## GOLD RATE

### Bullion / Gold Price Today

As on Thu, Sep 11 2025, 02:58 GMT

| Metal     | Symbol | PKR<br>for 10 Gm | PKR<br>for 1 Tola | PKR<br>for 1 Ounce |  |
|-----------|--------|------------------|-------------------|--------------------|--|
| Gold      | XAU    | 332,029          | 386,868           | 1,032,744          |  |
| Palladium | XPD    | 102,703          | 119,665           | 319,446            |  |
| Platinum  | XPT    | 124,609          | 145,190           | 387,585            |  |
| Silver    | XAG    | 3,726            | 4,341             | 11,589             |  |

for local market Gold Rates in Pakistan

### Gold Price in Pakistan

As on Thu, Sep 11 2025, 02:58 GMT

| Gold Rate     | 24K Gold   | 22K Gold   | 21K Gold   | 18K Gold   |
|---------------|------------|------------|------------|------------|
| per Tola Gold | Rs. 386900 | Rs. 354656 | Rs. 338538 | Rs. 290175 |
| per 10 Gram   | Rs. 331700 | Rs. 304056 | Rs. 290238 | Rs. 248775 |
| per Gram Gold | Rs. 33170  | Rs. 30406  | Rs. 29024  | Rs. 24878  |
| per Ounce     | Rs. 940400 | Rs. 862027 | Rs. 822850 | Rs. 705300 |

### Gold Rate

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

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mentioned gold rate.

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

## Gold Rates in other Major Currencies

| Currency          | Symbol | 10 Gm   | 1 Tola  | 1 Ounce |  |
|-------------------|--------|---------|---------|---------|--|
| China Yuan        | CNY    | 8,347   | 9,725   | 25,962  |  |
| Euro              | EUR    | 1,000   | 1,165   | 3,109   |  |
| Japanese Yen      | JPY    | 172,552 | 201,051 | 536,705 |  |
| Saudi Riyal       | SAR    | 4,395   | 5,121   | 13,669  |  |
| U.A.E Dirham      | AED    | 4,304   | 5,015   | 13,387  |  |
| UK Pound Sterling | GBP    | 866     | 1,009   | 2,694   |  |
| US Dollar         | USD    | 1,172   | 1,365   | 3,645   |  |