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SHAHID LEGAL GROUP

SLD NEWS UPDATES

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News Updates on Taxation, Business, Corporate, Technology, Fuel & Energy and Much More.

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BOK appoints Gul Buhar as SEVP

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TAXATION, BUSINESS & FINANCE

CAR DREAMS COME WITH TAX BILLS: FBR NETS RS19 BILLION IN 7MFY26

Written by

Shahnawaz Akhter

Islamabad, February 12, 2026 – Buyers of new motor cars have paid nearly Rs19 billion in advance income tax to the Federal Board of Revenue (FBR) during the first seven months (July 2025 – January 2026) of the current fiscal year.

Advance Tax Collection Surges 50%

According to provisional FBR data, advance tax collections from new car buyers reached Rs18.88 billion in 7MFY26, up from Rs12.59 billion in the same period last year, marking a 50% year-on-year increase.

In January 2026, collections soared 37% month-on-month, reaching Rs2.17 billion, compared with Rs1.58 billion in January 2025.

Auto Sales Growth Drives Tax Collections

Analysts attribute the surge in tax collection to a sharp rise in car sales. Arif Habib Limited reported that January 2026 saw 23,100 new cars sold, the highest monthly volume since June 2022, reflecting a 74% month-on-month and 36% year-on-year increase, according to Pakistan Auto Manufacturers Association (PAMA) data.

Cumulatively, 7MFY26 auto sales grew 44% YoY to 111,400 units. The January spike was largely due to the new-year effect, as consumers postponed vehicle purchases to ensure registration in the new calendar year.

Factors Supporting Sales Growth

The year-on-year increase in car sales is also driven by:

- New model launches attracting buyers.
- Improving macroeconomic conditions, including lower inflation.
- Easing interest rates, supporting auto financing and affordability.

Analysts say that the strong performance in both tax collection and auto sales reflects a recovering automotive sector and improving consumer confidence in Pakistan.

FBR WITHHOLDING TAX HITS NON-FILERS: OVER RS20 BILLION COLLECTED IN 7 MONTHS

Written by

Shahnawaz Akhter

Islamabad, February 12, 2026 – Non-filers of income tax returns or those not on the Active Taxpayers List (ATL) have contributed over Rs20 billion in withholding tax on cash withdrawals during the first seven months (July 2025 – January 2026) of the current fiscal year, according to officials from the Federal Board of Revenue (FBR).

Withholding Tax Collections Rise 20%

Provisional data reveals that the FBR collected Rs20.47 billion from non-filers during the seven-month period, compared with Rs17.12 billion in the same period last year, marking a 20% growth.

In January 2026 alone, collections surged by 22%, reaching Rs3 billion, up from Rs2.46 billion in January 2025.

Legal Framework: Section 231AB

The Income Tax Ordinance, 2001, under Section 231AB, mandates banks to collect withholding tax on cash withdrawals from non-filers or non-ATL individuals on behalf of the FBR.

Key provisions include:

- Banks deduct 0.8% advance adjustable tax on daily cash withdrawals exceeding Rs50,000 from non-filers or non-ATL individuals.
- The Rs50,000 threshold is based on aggregate withdrawals in a single day, ensuring compliance across multiple transactions.

Impact and Significance

The rise in withholding tax highlights the FBR's focus on bringing non-filers into the tax net and promoting financial transparency. Analysts say the measure also encourages greater formalization of banking transactions and strengthens tax compliance in Pakistan's economy.

With sustained growth in collections, the FBR aims to broaden the tax base and ensure that non-filers contribute their fair share while keeping financial flows traceable and transparent.

TIE THE KNOT, PAY THE TAX: MARRIAGE FUNCTIONS BRING RS1.7BN TO FBR

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Written by

Shahnawaz Akhter

Islamabad, February 11, 2026 – Marriage functions and social gatherings held across Pakistan generated Rs1.70 billion in income tax revenue for the Federal Board of Revenue (FBR) during the first seven months (July 2025 – January 2026) of the current fiscal year.

Tax Collection Rises 43%

According to provisional data, the FBR collected Rs1.7 billion from marriage functions and related events in 7MFY26, compared with Rs1.20 billion in the same period of the previous fiscal year, reflecting a 43% year-on-year growth.

In January 2026 alone, income tax collection from marriage functions reached Rs420 million, registering a 37% increase over Rs307 million collected in January 2025.

Legal Framework: Section 236CB

The FBR collects advance income tax on marriage functions and other gatherings under Section 236CB of the Income Tax Ordinance, 2001. This provision was introduced to improve documentation and enhance revenue collection from Pakistan's largely undocumented economy.

Previously, withholding tax on marriage functions was collected under Section 236D, which was abolished through the Finance Act, 2020. However, recognizing the need to widen the tax base and curb undocumented economic activity, the government reinstated the levy through Section 236CB via the Finance (Supplementary) Act, 2023.

Boosting Documentation and Revenue

Tax experts say that withholding tax on marriage functions has become a key revenue stream for the FBR, especially in sectors where financial transactions remain largely undocumented. The steady rise in collections reflects improved enforcement, higher compliance, and increased monitoring of event-related spending.

The FBR aims to further strengthen documentation and expand the tax base by tightening compliance measures, ensuring that high-value social events contribute fairly to national revenue.

PAKISTAN CUSTOMS GEARS UP FOR MEGA VEHICLE AUCTION IN KARACHI ON FEBRUARY 18

Written by

Faisal Shahnawaz

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Karachi, February 11, 2026 – Pakistan Customs has announced a mega auction of 239 vehicles, scheduled to take place on February 18, 2026, in Karachi, offering buyers a wide range of seized and confiscated vehicles.

According to an official notice, the auction will be conducted by the Collectorate of Customs Enforcement, Karachi, at the ASO Headquarters, NMB Wharf. The event is expected to attract strong participation from individual buyers, dealers, and investors seeking competitive deals.

Under the prescribed terms and conditions, successful bidders will be required to deposit 25% of the bid amount as earnest money on the spot, along with a copy of their Computerized National Identity Card (CNIC). Alternatively, sealed tenders accompanied by a pay order equal to 25% of the bid amount, in favor of the Collector of Customs (Enforcement), Customs House Karachi, will also be accepted against any lot. These sealed bids must be submitted one day prior to the auction at the Auction Section, Customs House Karachi.

In addition, bidders will be liable to pay income tax at the rate of 10% for tax return filers and 20% for non-filers, along with the bid amount, in accordance with prevailing tax regulations.

Furthermore, successful bidders purchasing vehicles will be required to submit an undertaking and obtain a no-objection certificate (NOC) from the Collectorate for registration of the auctioned vehicles. This requirement is in line with the Federal Tax Ombudsman (FTO) order dated May 13, 2022, and must be fulfilled before the issuance of the delivery order.

Pakistan Customs stated that the auction aims to ensure transparency, generate revenue for the national exchequer, and facilitate the lawful disposal of seized goods.

FBR LAUNCHES DIGITAL SALES TAX WITHHOLDING SYSTEM FOR ONLINE GOODS

Written by

Shahnawaz Akhter

Islamabad, February 11, 2026 – The Federal Board of Revenue (FBR) has launched a new digital system for Sales Tax Withholding (STWH) on online goods. This step aims to improve tax compliance in Pakistan's growing e-commerce sector.

Under the system, payment intermediaries, courier companies, and online marketplaces act as withholding agents. They are responsible for deducting sales tax at source and depositing it through the FBR's IRIS portal. The system is designed to make tax collection more transparent, automated, and efficient, reducing revenue leakages in online trade.

According to the FBR, withholding agents can now make e-payments, generate Payment Slip IDs (PSIDs), and get Computerized Payment Receipts (CPRs) online. The system also supports bulk uploading of supplier data via Excel files, making it easier for agents handling many transactions.

The IRIS portal allows monthly submission of Sales Tax Withholding Statements. While intermediaries and courier services report only the amounts they collect, online marketplaces submit consolidated statements covering all transactions through intermediaries and couriers.

The system also includes a sales tax credit claim feature. Suppliers can claim tax credits on withheld amounts in their returns, but claims cannot exceed 2% of the gross value of goods plus applicable sales tax. The system automatically flags any excess claims.

FBR officials said the new digital framework will help formalize online commerce, ensure timely tax payments, and support Pakistan's drive toward a transparent and documented economy.

Business & Finance » Money & Banking

FAYSAL BANK AND WASEELA PAKISTAN PARTNER TO FAST-TRACK SHARIAH FINANCING FOR FARMERS

Written by

Faisal Shahnawaz

Karachi, February 11, 2026: Faysal Bank Limited (FBL), Pakistan's leading Islamic bank, and Waseela Pakistan, an operator of integrated agricultural ecosystems, have signed a Memorandum of Understanding (MoU) to facilitate fast-track, Shariah-compliant financing for farmers to meet their agricultural production needs.

The strategic collaboration aims to enable timely and hassle-free access to financing through digitally supported financial solutions, while reducing farmers' reliance on traditional intermediaries. The financing facility will be extended under the Electronic Warehouse Receipt (EWR) framework, promoting transparency, efficiency and improved risk management across the agricultural value chain.

By combining Faysal Bank's expertise in Shariah-compliant financing with Waseela Pakistan's on-ground farmer ecosystems, data insights and physical service infrastructure, the partnership seeks to ensure faster, more transparent access to finance within defined agricultural ecosystems—supporting productivity, sustainability and financial inclusion.

Commenting on the collaboration, Mr. Yousaf Hussain, President & CEO, Faysal Bank, said: "Agriculture remains the backbone of Pakistan's economy, and access to timely, Shariah-compliant financing is critical for its sustainable growth. This partnership reflects Faysal Bank's commitment to inclusive Islamic banking solutions that are transparent, efficient and aligned with real economic activity. Together with Waseela Pakistan, we aim to strengthen the agricultural ecosystem and support farmers where it matters most."

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Ms. Tania Aidrus, CEO, Waseela Pakistan, said: “Our focus has always been on building trusted, last-mile ecosystems for farmers by linking finance to traceability, data and on-ground engagement. Partnering with Faysal Bank allows us to scale responsible, Shariah-compliant financial access for farmers who have long remained underserved by the formal financial system.”

BANK AL HABIB PROFITS TAKE A HIT AS EARNINGS SLIDE 23% IN CY25

Written by

Shahnawaz Akhter

Karachi, February 11, 2026 – Bank Al Habib Limited on Wednesday reported a sharp 23% decline in its after-tax profit for the calendar year ended December 31, 2025, reflecting pressure from lower net interest income and rising operating costs.

According to the unconsolidated financial results submitted to the Pakistan Stock Exchange (PSX), the bank posted a profit after tax of Rs30.64 billion for CY25, down from Rs39.86 billion in the preceding year. As a result, earnings per share (EPS) fell to Rs27.57, compared with Rs35.87 in calendar year 2024.

The board of directors, in a meeting held on February 11, 2026, in Karachi, recommended a final cash dividend of Rs4.50 per share for the year ended December 31, 2025. This is in addition to the interim cash dividend of Rs10.50 per share already paid, taking the total cash payout for the year to Rs15.00 per share.

The bank’s net interest income declined to Rs130.62 billion in CY25 from Rs156.25 billion a year earlier, mainly due to margin compression and changes in the interest rate environment. However, non-interest income increased to Rs28.44 billion from Rs25.48 billion, providing partial support to overall revenues.

Despite the rise in non-interest income, total income fell to Rs159.07 billion compared with Rs181.73 billion in the previous year. Meanwhile, operating expenses surged to Rs94.50 billion from Rs80.98 billion, further weighing on profitability.

During the year, Bank Al Habib paid income tax amounting to Rs34.88 billion, down from Rs43.98 billion in the preceding year. The results highlight the challenges faced by the banking sector amid a volatile macroeconomic and interest rate environment.

Markets » Stocks

ASIAN STOCKS AT RECORD HIGH, US JOBS DATA BUOYS YIELDS, DOLLAR

- The index was 0.65% higher, taking its gains in the first six weeks of the year to about 13%

Reuters Published 38 minutes ago

SINGAPORE: Asian stocks rose to a record high on Thursday, while the dollar firmed a touch against most currencies except the yen after stronger-than-expected US jobs data dented near-term rate cut expectations, setting the stage for the inflation report on Friday.

Stocks in South Korea and Japan, hit record highs in early trading, lifted by the technology sector. Japanese shares have been on a tear since Prime Minister Sanae Takaichi's resounding election victory over the weekend on a campaign of increased economic stimulus.

That has pushed MSCI's broadest index of Asia-Pacific shares to another all-time peak. The index was 0.65% higher, taking its gains in the first six weeks of the year to about 13%.

Market focus this week is on a slew of US economic reports with the data on Wednesday showing job growth unexpectedly accelerated in January while the unemployment rate eased a touch in signs of labour market stability that could encourage the Federal Reserve to leave rates unchanged in the near term.

Thomas Mathews, head of markets for Asia-Pacific at Capital Economics, said the big picture is that labour market conditions may be tightening at this point. "If so, investors may be overestimating the case for further easing, and Treasuries could be in for a bit more pain."

Market expectations for a Fed cut of at least 25 basis points at the central bank's March meeting had risen to about 20% before the jobs data, but retreated after the jobs report and were last at about 5%, according to CME's FedWatch Tool.

Traders are still pricing at least two rate cuts this year.

The two-year U.S. Treasury yield, which typically moves in step with interest rate expectations for the Fed, was at 3.512% in Asian hours after jumping 5.8 basis points in the previous session, its biggest one-day gain since late October. The yield on the benchmark U.S. 10-year Treasury note was at 4.186%.

The elevated yields helped support the under-pressure dollar, which rebounded a bit against most currencies. Analysts, though, point out that uncertainties on Fed independence and policy risks suggest that the dollar will need more such positive surprises in data to sustain the rebound.

"Improving global growth prospects and the continued outperformance of non-U.S. equities keep the case for USD weakness," OCBC strategists said in a note.

Inflation data is due on Friday and will be the next test for market views on interest rate cuts.

The yen was an outlier amid dollar strength as it firmed again and last fetched 153.02 per U.S. dollar. The currency has surged nearly 3% since Takaichi's win as investors suspect the big

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mandate could lead the government to be fiscally responsible as it eliminates the need for negotiations with opposition parties.

“Yen shorts are collectively reassessing positions, although at this stage the bearish trend in JPY that started in early 2025 looks more like a reversion to the mean than the start of a structural bull market,” said Chris Weston, head of research at Pepperstone.

“That said, traders need to stay open-minded as the macro picture evolves and where the market decides where it ultimately wants to take JPY.”

In commodities, oil prices extended their gains as investors worried about escalating tensions between Iran and the US.

Brent crude oil futures were 0.4% higher at \$69.68 a barrel. U.S. West Texas Intermediate crude rose 0.46% to \$64.93

Spot gold was down 0.44% at \$5,058.49 after rising over 1% in the previous session.

INDIAN SHARES SET FOR MUTED START IN CONSOLIDATION AFTER RECENT GAINS

- The Gift Nifty futures were trading at 25,977.5 points

Reuters Published about an hour ago

India's equity benchmarks are likely to open little changed on Thursday, consolidating their recent gains after a trade deal with the United States, while investors look ahead to a busy earnings day.

The Gift Nifty futures were trading at 25,977.5 points, as of 7:44 a.m. IST, indicating the benchmark Nifty 50 will open above Wednesday's close of 25,953.85.

The Nifty 50 and Sensex are up about 2.5% this month as the long-awaited trade deal with the U.S. buoyed investor sentiment.

The benchmarks are about 2% away from their record highs.

Foreign investors net bought Indian shares worth 9.44 billion rupees (\$104.04 million) on Wednesday, in their fourth consecutive session of buying, according to provisional data.

They have infused \$1.7 billion in February, following three months of outflows.

Quarterly earnings will be in focus on the day, as FMCG major Hindustan Unilever, aluminium maker Hindalco, pharma company Biocon, Coal India, and ONGC will announce their results.

Asian stocks rose to a record high on Thursday, while a stronger-than-expected U.S. jobs data buoyed the dollar.

ASIAN STOCKS RISE TO RECORD HIGHS

Reuters Published about 4 hours ago

BENGALURU: South Korea and Taiwan stocks led emerging Asian equities' advance on Wednesday, while Thailand's market rose as investors cheered a steady political outlook and fresh economic measures following the weekend election.

The MSCI index of emerging Asian equities rose 1 percent to a historic high, lifted by a 1 percent gain in South Korea's KOSPI index and a 1.6 percent rise in Taiwan's benchmark equities gauge.

The two tech-heavy markets account for about 40 percent of the MSCI index.

Seoul shares hovered near record highs, while a 1.9 percent rise in Taiwan Semiconductor Manufacturing Company pushed Taipei's benchmark to its strongest level on record.

South Korea's markets climbed for a third consecutive session, underpinned by automakers Hyundai Motor and Kia Corp, which were up 5.9 percent and 4.6 percent, respectively.

The country's officials said they will conduct preliminary reviews of US investment projects to quicken the implementation of a USD350-billion investment package pledged under a trade deal. It follows President Donald Trump's threat of higher tariffs on South Korean autos and pharmaceuticals, among others.

Despite the broader rally, Bernstein analysts flagged stretched valuations and low risk premiums in the Seoul market.

In Southeast Asia, Thailand's SET Index sustained its post-election rally, rising to 1,415.12, lingering near a 14-month high.

Thailand Finance Minister Ekniti Nitithanprapas said the new coalition government will focus on debt-relief measures and investment to spur economic activity, while maintaining fiscal discipline.

Tanawat Ruenbanterng, head of research at TISCO Securities, said the "positive vibe" from the election win that has been supporting the index may continue for a few more days.

"SET may be pushed up towards 1,450-1,500 in the short term, but after that it may retreat as hope fades amid slow policy implementations," Ruenbanterng said.

Indonesia's benchmark index traded 1.3 percent higher and was set to gain for a third consecutive session.

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Shares were recovering from an USD80-billion rout in late January after index provider MSCI warned of a potential downgrade to frontier-market status, citing transparency concerns in Indonesian stocks. On Tuesday, FTSE Russell delayed the index review for Indonesia.

The dollar index dipped 0.3 percent, extending its losing streak to a fourth consecutive session, after US data overnight showed that retail sales were unexpectedly unchanged in December.

Markets will be keeping an eye on the US jobs data due later in the day. In Asia, Singapore's dollar ticked up ahead of Thursday's budget, which is expected to be cautious and fiscally conservative.

S&P 500, DOW MUTED AFTER JOBS DATA

Reuters Published about 4 hours ago

NEW YORK: Wall Street indexes lost steam on Wednesday following a renewed selloff in software stocks, while investors assessed stronger-than-expected employment data that lowered the bets on Federal Reserve interest-rate cuts.

The three main indexes started the session on a strong note, with the S&P 500 and the Nasdaq hitting their highest level in more than a week after data showed stability in the labor market as US job growth accelerated in January and the unemployment rate fell to 4.3 percent.

However, while most gains fizzled out as markets dialed back on bets, the first 25-basis-point cut is still expected in June, according to CME Group's FedWatch tool.

"The expectations are very high and we're trying to thread a needle between the economy staying glued together, where we continue to have robust GDP growth but at the same time be able to ease interest rates, which a lot of parts of the market would like to see," said Mel Casey, senior portfolio manager at FBB Capital Partners.

"The initial reaction was excellent and then... (markets) suddenly realized if the job number is that strong, maybe we're not going to see the next Fed chair cut rates anytime soon."

The inflation report due on Friday could further alter expectations for the Fed's rate path.

At 11:46 a.m. the Dow Jones Industrial Average rose 44.35 points, or 0.09 percent, to 50,232.49, the S&P 500 gained 8.56 points, or 0.12 percent, to 6,950.37, and the Nasdaq Composite dropped 55.31 points, or 0.24 percent, to 23,047.16.

Software stocks tumbled again after rebounding in the previous few sessions from last week's tech rout as AI-fueled disruption remained a major concern, with markets quick to punish sectors perceived to be risky.

ServiceNow, Datadog and Salesforce dropped between 4.2 percent and 6 percent. Intuit lost 6.4 percent, while the S&P 500 software index shed 3 percent.

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Brokerage firms that slid on Tuesday after startup Altruist announced AI-enabled tax-planning features extended declines, with Charles Schwab falling 2.2 percent. LPL Financial and Ameriprise Financial fell about 2 percent each.

The communication services index was lower, weighed by a 2.1 percent decline in Alphabet, while Microsoft fell 2.6 percent.

Rate-sensitive financials were lower, with Citigroup, Morgan Stanley and Bank of America down between 1.1 percent and 2.1 percent. The small-cap Russell 2000 index fell 0.7 percent.

Generac topped the S&P 500 with a 17 percent gain after its fourth-quarter results, as earnings season continued to hold investor attention.

Robinhood shares dropped 12.3 percent after the retail brokerage missed fourth-quarter revenue expectations.

T-Mobile gained 2.1 percent following its fourth-quarter results.

Humana slid 2 percent after the health insurer forecast 2026 profit below Wall Street estimates. Moderna fell 6.7 percent after the US Food and Drug Administration decided not to review the company's application for approval of its influenza vaccine.

Declining issues outnumbered advancers by a 1.07-to-1 ratio on the NYSE, and by a 1.95-to-1 ratio on the Nasdaq.

The S&P 500 posted 92 new 52-week highs and 23 new lows, while the Nasdaq Composite recorded 108 new highs and 186 new lows.

FTSE 100 TOUCHES NEW PEAK, DRIVEN BY HOUSEBUILDERS, ENERGY STOCKS

Reuters Published about 4 hours ago

LONDON: Britain's FTSE 100 touched record highs on Wednesday as gains in home builders and energy shares offset a slump in wealth managers, which came under pressure from concerns about AI disrupting their business models.

The blue-chip FTSE 100 rose 1.1 percent at a record close of 10,472.11 points.

The FTSE 350 Index of home builders rose 3.1 percent after a report said the Labour government was weighing plans for a new version of the Help to Buy scheme to support flagging demand for new homes. Shares of Vistry Group, Bellway and Persimmon rose in the range of 4.2 percent-5.4 percent.

"The mainstream housebuilders, especially those with high exposure to the South and South East are likely to be the major winners," RBC analysts including Anthony Codling noted.

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Energy stocks rose 3.6 percent as oil climbed on supply worries tied to US–Iran tensions and signs of stronger demand from falling crude inventories. BP and Shell climbed 5.4 percent and 2.9 percent respectively.

The FTSE 250 dipped 0.2 percent, having touched a four-year peak on Tuesday, as sharp declines in British wealth managers weighed on the mid-cap index.

Shares of Aberdeen Group, Quilter, IG Group and AJ Bell fell in the range of 2.8 percent to 7.9 percent, tracking losses in their US peers after wealth management startup Altruist introduced AI-enabled tax-planning features, fuelling fears over disruption to incumbents.

FTSE 100-listed St. James's Place tumbled 13.4 percent.

London Stock Exchange Group closed up 0.2 percent after media reports said activist investor Elliott Management has built a stake and is engaging with the financial data and analytics group to improve its performance.

In a busy day for corporate updates, investors were also digesting US payrolls data showing the economy began 2026 on firmer footing, with January jobs rising more than expected and the unemployment rate edging down to 4.3 percent.

A preliminary reading of UK's fourth-quarter GDP is due on Thursday, while December jobs data will be released next week.

CHINA STOCKS CLOSE FLAT AS METALS RALLY COUNTERS CHIP LOSSES

Reuters Published about 4 hours ago

SHANGHAI: China shares closed roughly flat on Wednesday, as strong performances of metal-linked stocks partially offset losses in semiconductor names, while Hong Kong equities edged higher.

China's blue-chip CSI300 Index ended 0.2 percent lower, while the Shanghai Composite Index closed 0.1 percent up. Hong Kong benchmark Hang Seng was up 0.3 percent.

China's CSI Non-ferrous Metal Industry Index climbed 2.5 percent, leading gains onshore, while Hong Kong's material shares rose 2.4 percent.

China's central bank said on Tuesday it will step up financial support to boost domestic demand, as industrial overcapacity and lacklustre consumption weighed on business confidence and dampened the growth outlook.

Consumer staples were roughly flat after data showed China's consumer inflation cooled in January, while producer price deflation persisted, reinforcing market calls for more policy measures to address the mismatch between supply and demand.

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The CSI Liquor Index was down 0.2 percent.

Tech majors listed in Hong Kong were up 0.9 percent, while onshore semiconductor shares dropped 1.2 percent.

About 55 trillion yuan (USD7.96 trillion)–60 trillion yuan of bank savings, roughly split between households and corporates, are set to mature by 2026, according to UBS analysis of major Chinese banks. UBS strategist Lei Meng said this could release “excess savings” built up since 2020, with household funds likely to keep flowing into markets through direct channels such as stocks and mutual funds and indirect channels such as insurance.

As global capital trickles back toward China, policymakers are signalling they want growth without the froth, using tougher enforcement and cooling measures to slow the market’s pace to strengthen its long-term appeal.

Shares of WuXi Biologics climbed as much as 4 percent to their highest level since October 9 on robust earnings.

MOST GULF MARKETS IN RED ON US-IRAN JITTERS

Reuters Published about 4 hours ago

DUBAI: Most Gulf stock markets were subdued on Wednesday as renewed geopolitical tensions between the US and Iran weighed on sentiment, with Dubai’s exchange posting the biggest decline.

US President Donald Trump said on Tuesday he was considering sending a second aircraft carrier to the Middle East, even as Washington and Tehran prepare to resume negotiations aimed at averting a new conflict.

Trump also said he thinks that Iran wants to make a deal with the United States on its nuclear and ballistic missile programs, and it would be “foolish” if they did not.

Saudi Arabia’s benchmark index dropped 0.4 percent, hit by a 0.9 percent fall in the country’s biggest lender Saudi National Bank .

However, Mobile Telecommunications Co jumped more than 5 percent, following an increase in annual profit.

Despite the overall bearish sentiment, underlying fundamentals remain supportive, with fourth-quarter earnings showing strong performances, said Joseph Dahrieh, managing director at Tickmill. He added that with the broader earnings season proving largely positive, the Saudi market could still stage a recovery if external geopolitical pressures ease.

Dubai’s main share index retreated 1.3 percent, weighed by a 8.6 percent plunge in Dubai Islamic Bank after the sharia-compliant lender posted a decline in annual profit.

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In Abu Dhabi, the index concluded flat.

Any potential US military strike on Iran has sparked fears that regional countries would face the bulk of Tehran's retaliation. In mid-January, Saudi Arabia, Qatar, Oman and Egypt cautioned Washington against launching any such attack.

The Qatari index also finished flat.

Qatar's Emir Sheikh Tamim bin Hamad al-Thani and Trump discussed in a phone call efforts for regional de-escalation and stability, the Emiri Diwan said on Wednesday.

Outside the Gulf, Egypt's blue-chip index declined 1.3 percent - snapping a six-day winning streak - with Commercial International Bank losing 1.9 percent.

WALL STREET CLIMBS IN BROAD RALLY AFTER STRONGER-THAN-EXPECTED JOBS REPORT

- US job growth accelerated in January and the unemployment rate fell to 4.3%

Reuters Published February 11, 2026

The S&P 500 and the Nasdaq rose to their highest in one week on Wednesday, supported by a stronger-than-expected jobs data that pointed to a resilient U.S. economy, while the unemployment rate ticked lower in January.

U.S. job growth accelerated in January and the unemployment rate fell to 4.3%, signs of labor market stability that could give the Federal Reserve room to keep interest rates unchanged for some time as policymakers monitor inflation.

Traders pared rate-cut expectations, with the odds of a first 25-basis-point reduction shifting to July from June earlier, LSEG data showed. Those bets had ticked higher on Tuesday following an unexpected stall in December retail sales.

"Equities are viewing this favorably because the underlying employment picture looks like it's stronger than what's expected and most importantly maybe somewhat stronger than has been recently assessed and characterized by the FOMC," said Jordan Rizzuto, chief investment officer at GammaRoad Capital Partners.

Rizzuto highlighted that if these numbers held up after revisions, it would imply that the economy is closer to the neutral rate than markets had previously expected.

The inflation report due on Friday could further alter expectations for the Fed's rate path.

At 09:45 a.m. ET, the Dow Jones Industrial Average rose 227.84 points, or 0.41%, to 50,415.98. The S&P 500 gained 37.27 points, or 0.54%, to 6,979.08, while the Nasdaq Composite advanced 126.95 points, or 0.55%, to 23,229.43.

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Wall St mixed with data, earnings in focus

Technology stocks were the biggest boosts to the S&P 500, up 0.7%, as they recover from last week's bruising selloff. Nvidia gained 1.4% and Apple was up 0.8%.

AI-fueled disruption remained a major concern, with markets quick to punish sectors perceived to be at risk. After software names were battered last week, the selloff spread to brokerage stocks on Tuesday when startup Altruist announced an AI-enabled tax-planning features.

Industrial stocks such as Caterpillar boosted the Dow. Big banks such as Goldman Sachs and JPMorgan Chase also gained more than 1% each.

Nine of the 11 S&P 500 sectors traded higher, with energy leading the pack with 2% gains.

The economically sensitive small-cap Russell 2000 index hit a more than two-week high and was last up 0.6%.

The earnings season also kept traders engaged. Generac topped the S&P 500 with a 12% gain after its fourth-quarter results.

Robinhood shares dropped 9.5% after the retail brokerage missed fourth-quarter revenue expectations.

T-Mobile slipped 3.6% after the telecom operator added fewer wireless subscribers in the fourth quarter than analysts had expected.

Humana slid 1.8% after the health insurer forecast 2026 profit below Wall Street estimates, while Kraft Heinz dipped 2.7% after the packaged-foods maker said it has paused work to split into half.

Moderna fell 9.8% after the U.S. Food and Drug Administration decided not to review the company's application for approval of its influenza vaccine.

Advancing issues outnumbered decliners by a 1.75-to-1 ratio on the NYSE and by a 1-to-1 ratio on the Nasdaq.

The S&P 500 posted 73 new 52-week highs and 15 new lows, while the Nasdaq Composite recorded 95 new highs and 80 new lows.

SRI LANKAN SHARES NOTCH MARGINAL GAINS

- CSE All-Share index edged up by 0.02% to 23,655.68

Reuters Published February 11, 2026

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Sri Lankan shares closed marginally higher on Wednesday, with gains in financial stocks while communication services stocks fell.

The CSE All-Share index edged up by 0.02% to 23,655.68. On Tuesday, the index had settled 0.4% lower.

Industrial Asphalts (Ceylon) Plc was the biggest gainer on the CSE All-Share index, rising 25%, while Millennium Housing Developers Plc was the biggest loser, with a 5.1% drop.

Trading volume rose to 170.9 million shares from 158.2 million in the previous session.

The equity market's turnover dropped to 3.35 billion Sri Lankan rupees (\$10.8 million), compared with 3.55 billion rupees in the previous session, according to exchange data.

Foreign investors were net sellers of shares worth 120.2 million rupees in the equity market, while domestic investors were net buyers of shares worth 3.29 billion rupees, data showed.

INDIAN SHARES PAUSE AFTER THREE-DAY RALLY

- Nifty 50 rose 0.07% to 25,953.85, while the BSE Sensex shed 0.05% to 84,233.64

Reuters Published February 11, 2026

BENGALURU: Indian benchmark indexes ended little changed on Wednesday after a three-session rising streak, while robust earnings propped up some key constituents.

The Nifty 50 rose 0.07% to 25,953.85, while the BSE Sensex shed 0.05% to 84,233.64.

Both benchmarks had risen nearly 1.2% in the last three sessions, driven by optimism surrounding the U.S.-India trade deal. The broader small-caps and mid-caps had gained about 2.6% and 2%.

However, while the Nifty and the Sensex opened higher on the day, they gave up their gains by mid-day, turning flat.

“Optimism around the interim India–U.S. trade framework and robust earnings is lending near-term support to domestic equities, but caution prevails as the Nifty nears the 26,000 mark, a level that has repeatedly acted as resistance,” said Aakash Shah, technical research analyst at Choice Equity Broking.

“Given this setup, the market is likely to enter another phase of consolidation around current levels.”

Twelve of the 16 major sectors logged gains on the day. The broader small-caps and mid-caps were little changed.

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The IT index lost 1.8% after U.S. retail sales data suggested the economy may be softening. IT companies earn a significant share of their revenue from the U.S.

The index dropped 12.6% in 2025 and has lost about 7.4% so far in 2026 due to fears about artificial intelligence-driven disruption intensifying.

“Routine work in Indian IT services, which accounts for roughly 30%-40% of overall application services workflow is likely to be replaced or significantly compressed,” said Vinay Menon, research analyst at Monarch Network Capital.

On the day, hospital chain Apollo Hospitals and automaker Eicher Motors jumped 4% and 6.5% respectively, after posting quarterly profit beats, with Eicher also powering the auto index 1.3% higher.

State Bank of India climbed 3.4%, taking its post-earnings gains over three sessions to 11% and surpassing IT major Tata Consultancy Services in market capitalisation.

INDONESIA STOCK EXCHANGE TO PUBLISH SHARE OWNER LIST AFTER ‘CONSTRUCTIVE’ MEETING WITH MSCI

- The exchange plans to publish the list of shareholder concentrations by end of February or early March

Reuters Published February 11, 2026

JAKARTA: The Indonesia Stock Exchange will publish a list of shareholder concentrations to ensure more market transparency, it said on Wednesday after its latest “constructive” meeting with index provider MSCI.

The Wednesday meeting followed a week of turmoil on the Jakarta stock exchange after MSCI raised concerns about transparency and share ownership, causing a frantic sell-off that slashed the market’s value by \$120 billion.

The exchange plans to publish the list of shareholder concentrations by end of February or early March, its director Jeffrey Hendrik said.

“As part of our commitment to improve market transparency and integrity, we will also publish a list of stocks identified as concentrated shareholders, as Hong Kong already does,” Jeffrey told reporters after the meeting.

He said they discussed reform plans and the progress made in implementing new rules with MSCI, but said the specific details of the meeting were confidential, according to agreed norms.

The reform plans include the identification of shareholders with stakes of at least 1%, down from the current 5% requirement, as well as doubling the free float requirement to 15% and the publishing of more granular share ownership data.

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“The timeline remains as previously addressed. The disclosure of shareholders holding more than 1% will be made at the end of February or early March,” Jeffrey said.

He said the stock exchange would also submit similar reform plans to other index providers.

AUSTRALIAN SHARES RISE IN EARNINGS-HEAVY SESSION; CSL PLUNGES 18%

- The S&P/ASX 200 index rose 0.8% to 8,937.90 points

Reuters Published February 11, 2026

Australian shares advanced on Wednesday, led by gains in financials and miners as a series of earnings bolstered sentiment, while CSL plunged to log its worst session on record following its CEO’s retirement announcement and a decline in first-half profit.

The S&P/ASX 200 index rose 0.8% to 8,937.90 points at 0002 GMT.

The benchmark ended flat on Tuesday.

Biotech giant CSL dropped as much as 18.2% to its lowest level since mid-February 2018 after it announced the departure of its chief executive officer, and reported a 7% drop in its first-half earnings.

It emerged as the top laggard on the benchmark, and also dragged the healthcare sub-index by as much as 6.2% to its lowest level since mid-May 2019.

A slew of corporate earnings, including strong results from heavyweights, boosted investor sentiment.

Commonwealth Bank of Australia posted record first-half cash earnings, and advanced as much as 6.7% to its highest level since November 11.

The lender was also the top gainer on the financials sub-index, which was up 3.1%, with the remaining three of the “Big Four” banks gaining between 1.4% and 2.9%.

Power producer AGL Energy rose as much as 8.3% to its highest level since early December after it narrowed its annual forecasts while reporting better-than-expected half-year profit.

ASX-listed shares of James Hardie Industries surged as much as 13% to their highest level since late August after the company narrowed its full-year earnings forecast and reported a quarterly profit beat.

CBA, AGL Energy and ASX-listed shares of James Hardie Industries were among the top gainers on the benchmark.

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In sub-indexes, miners and gold stocks were up for a third consecutive session, gaining as much as 0.7% and 1%, respectively. Energy stocks snapped a two-day winning streak and were down as much as 0.9% on muted oil prices.

New Zealand's benchmark S&P/NZX 50 index fell 0.2% to 13,488.44 points.

SOUTH KOREAN SHARES RISE FOR THIRD DAY ON AUTOS BOOST

- The benchmark KOSPI was up 34.25 points, or 0.65%, at 5,335.94

Reuters Published February 11, 2026

SEOUL: Round-up of South Korean financial markets:

- South Korean shares rose for a third straight session on Wednesday, led by gains in automakers amid efforts to expedite the implementation of a trade deal with the US.
- The benchmark KOSPI was up 34.25 points, or 0.65%, at 5,335.94, as of 0201 GMT.
- South Korea will set up a committee to conduct preliminary reviews of US investment projects as it seeks to speed up the implementation of a \$350 billion investment package pledged under a trade deal with Washington, officials said on Tuesday.
- South Korea's exports in the first 10 days of this month rose 44.4% from a year earlier, data showed.
- Hyundai Motor and sister automaker Kia Corp were up 3.64% and up 3.36%, respectively, leading gains among major index heavyweights. Chipmaker Samsung Electronics rose 0.12%, while peer SK Hynix fell 1.26%.
- The two firms plan to start building data centres in South Korea with US artificial intelligence firm OpenAI from March.
- Battery maker LG Energy Solution was flat, while steelmaker POSCO Holdings shed 0.27%.
- Drugmaker Samsung BioLogics rose 0.64%. Of the total 927 traded issues, 458 shares advanced, while 417 declined.
- Foreigners were net sellers of shares worth 276.5 billion won (\$189.92 million).
- The won was quoted at 1,456.0 per dollar on the onshore settlement platform, 0.08% higher than its previous close at 1,457.2.
- In money and debt markets, March futures on three-year treasury bonds gained 0.13 point to 105.00.
- The most liquid three-year Korean treasury bond yield fell by 3.2 basis points to 3.195%, while the benchmark 10-year yield fell by 6.8 basis points to 3.640%.-Reuters

CHINA STOCKS STEADY AS METALS RALLY COUNTERS CONSUMER, AI LOSSES

- Hong Kong benchmark Hang Seng was up 0.4%

Reuters Published February 11, 2026

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SHANGHAI: China shares held steady on Wednesday, as strong performances in metal-linked stocks partially offset losses in consumer and AI sectors, while Hong Kong equities edged higher.

- China's blue-chip CSI300 Index edged 0.2% lower by the lunch break, while the Shanghai Composite Index nudged 0.2% higher.
- Hong Kong benchmark Hang Seng was up 0.4%.
- China's CSI Non-ferrous Metal Industry Index jumped 3.2%, leading gains onshore, while the Hong Kong's material shares rose 3.3%.
- China's central bank said on Tuesday it will step up financial support to boost domestic demand, as industrial overcapacity and lacklustre consumption weigh on business confidence and dampen the outlook for growth.
- Consumer staples edged 0.2% lower after data showed China's consumer inflation cooled in January while producer price deflation persisted, reinforcing market calls for more policy measures to address the mismatch between supply and demand.
- The CSI Liquor Index extended losses, down 0.5%.
- Tech majors listed in Hong Kong were up 1.1%, while onshore artificial intelligence shares dropped 1.7%.
- About 55 trillion–60 trillion yuan of bank savings, roughly split between households and corporates, are set to mature by 2026, according to UBS analysis of major Chinese banks.
- UBS strategist Lei Meng said this could release “excess savings” built up since 2020, with household funds likely to keep flowing into markets through direct channels such as stocks and mutual funds and indirect channels such as insurance.
- As global capital trickles back toward China, policymakers are signalling they want growth without the froth, using tougher enforcement and cooling measures to slow the market's pace in order to strengthen its appeal in the long term.
- Shares of WuXi Biologics climbed as much as 4% to their highest level since October 9 on robust earnings.-Reuters

BUOYANT STOCKS PAUSE FOR BREATH ON SIGNS OF SOFTENING US CONSUMPTION

- Trade in Asia was lightened by a holiday in Japan and markets in Hong Kong and China opened around flat

Reuters Published February 11, 2026

SINGAPORE: Bonds jumped and a rebound in stock markets slowed down on Wednesday after softer-than-expected US retail sales figures, while a rally in the yen has extended and might be beginning to signal a shift in investor thinking since Japan's election.

Trade in Asia was lightened by a holiday in Japan and markets in Hong Kong and China opened around flat.

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Gold rose back above \$5,000 an ounce and Treasury futures climbed a little, with the cash market closed.

Benchmark 10-year U.S. Treasury yields fell nearly six basis points overnight and touched a one-month low of 4.14% after data showed a 0.1% dip in core US retail sales in December and downward revisions to November and October figures.

Yields fall when bond prices rise. The S&P 500 closed 0.3% lower, as a recovery from last week's heavy selling in software shares starts to lose momentum.

Alphabet shares, which fell 1.8%, weighed on the market as the Google parent is in the midst of raising debt to fund an AI infrastructure spending spree.

In Asia, S&P 500 futures were 0.2% higher, Nikkei futures rose - though the cash market was shut for a holiday - and earnings drove moves in the Australian market, which was up 1% around the middle of the day in Sydney.

Commonwealth Bank of Australia shares jumped 7% as Australia's top mortgagee posted record earnings, loan growth, held market share and lifted its dividend.

[Asia stocks rally as Nikkei jumps, chip sector rebounds](#)

Shares in CSL, a biotech company that makes most of its money selling blood plasma treatments for rare illnesses, dived 12% and touched eight-year lows after the company reported a fall in first-half profit and, late on Tuesday, announced the departure of its CEO.

Australia's beleaguered bourse operator, ASX, which has run into trouble with regulators as it tries to overhaul its trading technology, also announced the departure of its CEO late on Tuesday and shares were down 5.5% on Wednesday.

In currency markets, a resurgent yen and a rising yuan have the dollar on the back foot.

The yen, trading at 153.96 per dollar, gained nearly 1% on the greenback on Tuesday and has bounced 2% since Japan's Prime Minister Sanae Takaichi and her ruling Liberal Democratic Party swept to a landslide election win on Sunday.

Many investors had been expecting a weaker currency on nerves about how Takaichi would pay for stimulus plans. But bond markets have been surprisingly steady since her victory, stocks have soared and so some investors are rethinking assumptions.

"To be long yen, you need to believe that the correlation to Nikkei will break and it becomes an unhedged 'buy Japan' trade," said Brent Donnelly, a currency trader and founder of analytics firm Spectra Markets.

"That's possible. I just think the jury's still out."

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The yen also rose sharply on crosses overnight. The euro was steady at \$1.1894 while the kiwi and Aussie held on above 60 cents and 70 cents, respectively.

China's yuan was steady in early trade after surging to its highest in almost three years on Tuesday, riding corporate demand for cash ahead of the Lunar New Year break.

Data showed China's consumer prices rose just 0.2% in January from the same month last year, missing expectations for a 0.4% rise and underlining the weakness of domestic demand.

That supported Chinese government bond futures .

Brent crude oil futures steadied at \$68.80 a barrel with markets hanging on U.S.-Iran diplomacy. Bitcoin has struggled to progress beyond the \$70,000 barrier and was pinned around \$69,000 on Wednesday.

KSE-100 INDEX REBOUNDS 896 POINTS AMID STRONG BUYING MOMENTUM

Written by

Faisal Shahnawaz

Karachi, February 11, 2026 – The KSE-100 index of the Pakistan Stock Exchange (PSX) rebounded sharply on Wednesday, posting a gain of 896 points as buying activity accelerated across major sectors. The benchmark index ended the day at 183,050 points, up from the previous close of 182,154 points, reflecting renewed investor confidence in the market.

Key Market Data

Market Status	Details
Current Index	183,049.80
Change	+896.25
Percent Change	0.49%
High	183,801.70
Low	182,054.64
Volume	350,081,145
Previous Close	182,153.55
Value (PKR)	24,924,229,716

Sector Performance

Buying interest was observed in key sectors, including cement, commercial banks, fertilizer, oil and gas exploration companies, OMCs, and power generation & refinery sectors. Heavyweight stocks such as HUBCO, MARI, OGDC, POL, PPL, PSO, MCB, MEBL, and UBL remained in the green, helping the index rebound.

Economic and Market Outlook

The market optimism comes after Pakistan and Indonesia agreed on Tuesday to expedite the transformation of their Preferential Trade Agreement (PTA) into a Comprehensive Economic Partnership Agreement (CEPA) by 2027, a move expected to strengthen bilateral trade ties. Analysts suggest that this development, combined with sector-specific buying, has boosted investor sentiment at the PSX.

Overall, the KSE-100 index's recovery highlights active participation by investors in high-performing sectors, signaling a positive start for upcoming trading sessions. The market continues to watch both domestic and international economic developments closely for further direction.

Business & Finance » Industry

JAM CO-CHAIRS 2ND JTC MEETING: AGREEMENT BETWEEN TPOS OF PAKISTAN, CAMBODIA SIGNED

Recorder Report Published about 4 hours ago

ISLAMABAD: Federal Minister for Commerce Jam Kamal Khan co-chaired the second meeting of the Pakistan–Cambodia Joint Trade Committee (JTC) with Cambodia's Minister of Commerce, Cham Nimul. The meeting formally adopted the agenda, reviewed the outcomes of the senior officials' meeting, signed the Joint Statement, and witnessed the signing of an agreement between the Trade Promotion Organisations (TPOs) of the two countries.

In his opening remarks, Jam Kamal Khan underscored the longstanding bonds of friendship between Pakistan and Cambodia, rooted in mutual respect, shared values, and a common aspiration for economic development. He emphasized that the JTC serves as a structured and effective platform to review progress, address challenges, and identify new avenues for cooperation.

He noted encouraging growth in bilateral trade while highlighting significant untapped potential in market access, investment, and sectoral collaboration.

The Minister reaffirmed Pakistan's commitment to advancing discussions toward a Preferential Trade Agreement (PTA) to enhance market access and diversify trade baskets.

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The meeting reviewed progress since the first JTC, held in Phnom Penh on January 21, 2025, where both sides had agreed to institutionalize trade dialogue and explore a PTA framework. Building on that foundation, the second JTC focused on enhancing cooperation in priority sectors.

Pakistan highlighted export potential in rice, pharmaceuticals, textiles, and agricultural products, while Cambodia identified opportunities in cassava, cashew nuts, footwear, and rubber products. Both sides agreed to facilitate direct engagement between their business communities to translate these complementarities into concrete trade flows.

On investment, Pakistan's Board of Investment presented opportunities in energy, IT, tourism, and infrastructure, positioning Pakistan as a gateway to Central Asia. Cambodia outlined the advantages under its new Investment Law and Special Economic Zones (SEZs), proposing the country as a strategic production base for Pakistani enterprises seeking access to ASEAN and RCEP markets.

The two sides agreed to advance cooperation across multiple sectors. These include agriculture, through the establishment of a technical working group; aviation, through the nomination of focal persons toward an Air Services Agreement; double taxation avoidance, through the exchange of focal points; health cooperation, through proposed MoUs; standards and conformity assessment; collaboration in the non-bank financial sector; ICT cooperation in digital transformation, artificial intelligence, and cybersecurity; and labour and vocational training exchanges.

The participation of relevant ministries, regulatory authorities, and financial institutions from both countries reflected the comprehensive scope of engagement.

At the conclusion of the session, the Joint Agreed Minutes of the second JTC were adopted, reaffirming both sides' commitment to practical implementation and sustained institutional coordination.

In her closing remarks, Cham Nimul expressed appreciation for the warm hospitality extended by Pakistan and commended the technical teams and senior officials for their diligent work. She reaffirmed Cambodia's commitment to structured, result-oriented economic cooperation and invited Pakistan to Cambodia for the third JTC meeting in 2027, preferably in January or February to maintain annual continuity.

She noted that beyond formal deliberations, cultural and people-to-people exchanges further strengthen bilateral economic ties and mutual understanding.

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BUSINESS COMMUNITY OPPOSES NET METERING REGULATIONS

Recorder Report Published about 4 hours ago

KARACHI: The business community has raised alarm over the proposed Net Metering Regulations 2026, warning that sweeping changes to Pakistan’s solar power framework could impose billions of rupees in additional costs on electricity consumers and undermine investment in renewable energy.

Saquib Fayyaz Magoon, Chairman of the Businessmen Panel Progressive (BMPP) and Senior Vice President of the Federation of Pakistan Chambers of Commerce and Industry (FPCCI), expressed serious reservations over the National Electric Power Regulatory Authority’s (Nepra) plan to abolish the existing “unit-for-unit” net metering system and replace it with a net billing regime.

Under the proposed rules, consumers will no longer be able to offset the electricity they supply to the national grid against the units they consume. Instead, excess electricity generated through rooftop solar systems will be purchased at approximately Rs11 per unit, while consumers will continue to buy electricity from the grid at rates of up to Rs50 per unit.

Magoon said the sharp disparity between buying and selling rates would significantly extend the payback period for solar investments and result in financial losses for households and businesses that have already installed solar systems.

“Previously, if a consumer supplied one unit of electricity to the grid, it was adjusted directly against one unit consumed. Now, the settlement will be on a monetary basis after 30 days, with a massive gap between purchase and sale prices,” he said.

He noted that thousands of households had invested their savings or taken bank loans to install solar systems in a bid to escape soaring electricity tariffs.

“This policy shift will hit them the hardest,” he warned.

The commercial sector, he added, would face a double blow — paying high tariffs for grid electricity while selling surplus solar power at a fraction of the price. The resulting increase in operational costs would inevitably be passed on to consumers, fuelling further inflation in essential goods and services.

Magoon cautioned that the industrial sector, which has invested billions of rupees in solar energy to remain competitive in export markets, would also suffer. Higher energy costs would raise production expenses, erode export competitiveness and potentially inflict billions in losses on the national economy.

Although existing net metering consumers may receive temporary protection, he said the broader uncertainty surrounding the policy would damage investor confidence. He also expressed concern over Nepra’s proposed authority to revise purchase rates and conduct quarterly reviews, arguing that frequent changes would disrupt policy continuity and stall new investment in renewable energy.

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Calling for an immediate withdrawal of the proposed regulations, Magoon urged the government to consult all stakeholders, particularly representatives of industry and trade, to formulate a balanced policy that protects consumers while promoting sustainable economic growth.

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MERA BRAND PAKISTAN EXPO 2026 TO BE HELD FROM AUG 14

Recorder Report Published about 4 hours ago

LAHORE: The Pak International Business Forum (PIBF) has announced that the “Mera Brand Pakistan Expo 2026” will be held from August 14 to 16, 2026, at the Lahore Expo Centre, with the objective of promoting Pakistani brands, entrepreneurship, and economic self-reliance.

The announcement was made during a press conference, where PIBF Lahore President Muhammad Ejaz Tanveer said that the expo is part of a broader national movement for economic freedom under the slogan “Hold the Flag of Economic Independence.”

“Pakistan has already demonstrated its defensive strength to the world. Now is the time to emerge as an economic power. Economic independence is the real foundation of national sovereignty,” Ejaz Tanveer said.

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Business & Finance » Companies

MCB ISLAMIC BANK AND ADAMJEE INSURANCE SIGN AGREEMENT

Press Release Published about 4 hours ago

KARACHI: MCB Islamic Bank and AICL-WTO have formalized a strategic partnership by signing an agreement, marking an important step forward in MCB Islamic’s Digital First strategy and customer-focused innovation.

The agreement was formally signed by Zargham Khan Durrani, President & CEO of MCB Islamic Bank, and Muhammad Ali Zeb, MD & CEO of AICL-WTO, reaffirming the strong commitment of both organizations towards innovation-led collaboration.

Speaking on the occasion, Zargham Khan Durrani, President & CEO of MCB Islamic Bank, stated: “This initiative reflects our Digital First approach and how we innovate, by listening to customers and reimagining digital deposit accounts as instruments of care, not just safekeeping. By offering free Takaful protection at account opening without any balance requirement, we are strengthening trust, accelerating digital adoption, and advancing meaningful financial inclusion.”

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Muhammad Ali Zeb, MD & CEO of AICL-WTO, remarked: “We highly appreciate the Bank’s visionary approach of embedding free Takaful into digital deposit accounts as a truly customer-first initiative. As a committed partner, we stand fully aligned with MCB Islamic to ensure this protection is delivered seamlessly, responsibly, and at scale, making this program a lasting success.”

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DAKHNI FIELD COMPRESSION PROJECT COMPLETED

Press Release Published about 4 hours ago

KARACHI: Hong Kong HuiHua Global Corporation Ltd (a 100pc wholly owned subsidiary of China Oil HBP Science and Technology Ltd - HHGTL/HBP), in collaboration with MHAA Corporation and in joint venture with Etimaad Engineering (Pvt.) Ltd., announced the successful execution and completion of the Dakhni Front End Compression Project for Oil & Gas Development Company Limited (OGDCL), with engineering consultant ILF.

Delivered within the stipulated timeframe and in full compliance with OGDCL’s technical and contractual requirements, this EPCC project represents a strategic enhancement of production infrastructure at one of Pakistan’s key natural gas fields.

The newly installed state-of-the-art compression facilities are engineered to optimize reservoir performance up to 28 MMSCFD, mitigate natural production decline, and significantly enhance gas recovery efficiency. By strengthening field deliverability and ensuring sustained output, the project directly contributes to increased production capacity and long-term operational reliability.

This achievement highlights HHGTL’s proven capability to execute complex front-end compression projects with precision, speed, and uncompromising quality. Through seamless integration of engineering, procurement, construction, and commissioning functions, the project was completed with strict adherence to international HSE standards, technical excellence, and operational integrity.

In addition, HHGTL/ HBP–MHAA, in joint venture with AJCL, is currently executing the OGDCL/ ENAR Compression Project. Building upon the successful performance achieved in the Dakhni Compression Project, HHGTL/HBP–MHAA remains committed to delivering the ENAR project with the same level of technical excellence and operational efficiency.

Further reinforcing its strong track record, HHGTL successfully executed and delivered the 98 MMSCFD LPG Processing Plant at Nashpa Field in 2018. The successful completion of this large-scale facility stands as a clear demonstration of HHGTL’s technical strength, reliability, and unwavering commitment to fulfilling contractual obligations while meeting the highest industry standards.

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The successful collaboration between OGDCL, ILF, and the HHGTL/HBP– MHAA–Etimaad JV underscores a shared commitment to maximizing indigenous hydrocarbon resources and advancing Pakistan’s energy security objectives.

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BOK APPOINTS GUL BUHAR AS SEVP

Recorder Report Published about 4 hours ago

ISLAMABAD: In a bid to strengthen leadership within its retail banking division, the Bank of Khyber (BOK) on Wednesday appointed Gul Buhar Khan, a seasoned banking executive, as senior executive vice president (SEVP) and group head of retail banking.

Khan, 53, a dynamic leader in banking, brings more than two decades of experience in managing large-scale banking operations nationwide.

His appointment is widely seen as a decisive step towards aggressively growing the retail business, not only in Khyber Pakhtunkhwa but also across the country, with a focus on network expansion, enhancing the efficiency of existing branches, ensuring regulatory compliance, and exceeding customer service standards across BOK.

Before joining BOK, Khan served as executive vice president and general manager of retail banking at the National Bank of Pakistan (NBP), where he oversaw branch banking operations, initially in the Islamabad hub and later in Karachi.

Under his stewardship, the business regions he led consistently remained at the forefront, achieving new milestones not only in business growth but also in customer experience, strong compliance, and operational efficiency.

Earlier in his career, Khan held senior positions at Habib Bank Ltd (HBL), managing branch banking business in northern regions of the country including Islamabad Capital Territory (ICT) and Khyber Pakhtunkhwa.

His experience in senior positions across critical business markets such as Sialkot and Karachi further refined his banking acumen.

Khan began his professional journey in 2004 with Standard Chartered Bank, steadily progressing through the management ranks to become a recognised leader in branch banking.

Khan’s academic background combines both technical and managerial expertise. He holds a bachelor’s degree in civil engineering from the University of Engineering & Technology (UET) Peshawar, and an MBA from Lahore University of Management Sciences (LUMS), with both degrees earned on merit scholarships.

Khan's appointment comes at a pivotal moment for the country's banking sector, which is grappling with slower economic growth, inflationary pressures, and elevated non-performing loans in certain segments.

Retail banking, in particular, is facing disruption from digital transformation, shifting customer expectations, and growing competition from fintech firms and technologically advanced banks.

Analysts emphasise that appointing an experienced leader like Khan to head BOK's branch banking group highlights the crucial role of strong leadership in maintaining efficiency, regulatory compliance, and an exceptional customer experience.

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SECP APPROVES ACQUISITION OF STAKE IN TPL INSURANCE BY JAZZ INT'L HOLDING

Recorder Report Published about 4 hours ago

ISLAMABAD: The Securities and Exchange Commission of Pakistan (SECP) has approved the acquisition of a controlling stake in TPL Insurance Limited by Jazz International Holding Limited.

This partnership between a digital insurer and a major digital operator is expected to increase insurance penetration and foreign investment. The SECP's facilitation of this deal aligns with the goals to foster a transparent, efficient, and investor-friendly environment that encourages both domestic and will bring foreign investment.

As part of its commitment to market development, the SECP is actively implementing structural reforms, including the recently introduced regulatory framework for digital-only insurers and microinsurers. By vetting this acquisition for adherence to sound corporate governance and prudent management standards, the Commission is paving the way for further innovation in financial services and products.

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COUNTRY'S FIRST 'DEDICATED NON-LIFE' TAKAFUL PQGTL AT PSX

Recorder Report Published about 4 hours ago

KARACHI: Pak-Qatar General Takaful Limited (PQGTL), Pakistan's leading Shariah-compliant general (Non-life) Takaful operator, marked a defining moment in its corporate journey by listing on the Pakistan Stock Exchange (PSX) as the Gong Ceremony held at the (PSX) Trading Hall, following its historic and record-breaking IPO.

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PQGTL, which is a part of Pak-Qatar Group, Pakistan's premier and pioneer Islamic financial services group, was successfully listed on the PSX as Pakistan's first "Dedicated Non-Life" Takaful operator: an achievement that stands as one of the most remarkable milestones in Pakistan's capital market and Islamic financial services history.

PQGTL created history during the IPO and broke many records delivering an unprecedented performance, with the book building portion oversubscribed by an extraordinary 21 times, while the public offering witnessed a 9.6 times oversubscription. Reflecting exceptional investor demand, a total of 13,013 applications were received which is the highest ever recorded in Pakistan's IPO history. In a landmark development, and for the first time in Pakistan's IPO landscape, the general public portion was enhanced from 25 percent to 30 percent, further broadening investor participation.

Speaking on the occasion, Saqib Zeeshan CEO PQGTL stated: We are grateful to Almighty Allah for this historic listing of a first "Dedicated Non-life" Takaful operator and the extraordinary response from investors. This record-breaking IPO reflects the deep trust by all stake holders in our Shariah-compliant business model, governance framework, and long-term vision for the development of the Islamic financial ecosystem. We remain committed to delivering sustainable value, innovation, and ethical financial solutions for all stakeholders."

Arif Habib Limited (AHL) was the Lead Arranger to the Issue, playing a pivotal role in managing the IPO process and ensuring its successful execution. Shahid Ali Habib, CEO AHL said: "We are pleased to highlight the successful IPO of Pak-Qatar General Takaful Limited (PQGTL), which was oversubscribed by an exceptional 21x during the book-building process, reflecting strong and widespread investor confidence. The IPO attracted total demand of PKR 4.74 billion and achieved the maximum 40 percent premium, underscoring robust market appetite and a positive assessment of the Company's fundamentals, governance, and long-term growth prospects."

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ARL WINS OICCI CLIMATE EXCELLENCE AWARD 2026

Press Release Published about 4 hours ago

ISLAMABAD: Attock Refinery Limited Won "OICCI Climate Excellence Award 2026" Attock Refinery Limited won the the Overseas Investors Chamber of Commerce and Industry (OICCI) Climate Excellence Award 2026 in the special category of "supporting biodiversity".

The award was presented by the Federal Minister for Climate Change and Environmental Coordination, Dr Musadik Masood Malik, at the 4th Pakistan Climate Conference 2026, organized by the OICCI.

MrAsad Hasan, Chief Executive Officer, National Refinery Limited (NRL), received the award on behalf of Attock Refinery Limited. The OICCI Climate Excellence Awards recognize

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exceptional innovation, leadership, and impactful initiatives in addressing climate change in Pakistan.

ARL's recognition reflects its sustained efforts in biodiversity conservation, habitat restoration, public awareness, and the adoption of sustainable agricultural practices, including water-efficient landscaping and solar powered drip irrigation systems. These initiatives underscore ARL's alignment with global sustainability standards and its commitment to strengthening climate resilience and environmental stewardship for a sustainable future in Pakistan.

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MARTIN DOW GROUP WINS OICCI CLIMATE EXCELLENCE AWARDS 2026

Press Release Published about 4 hours ago

KARACHI: Martin Dow Group, Pakistan's fifth-largest pharmaceutical group, has been named the winner of the Overseas Investors Chamber of Commerce and Industry (OICCI) Climate Excellence Awards 2026 in the Renewable Energy and Conservation Category at the 4th Pakistan Climate Conference 2026, held in Karachi.

The recognition reflects the Group's efforts towards integrating renewable energy solutions and conservation practices across its operations, aligned with its sustainability strategy.

Commenting on the acknowledgement, Shahrukh Masood, Chief People Officer, Martin Dow Group, said, "This recognition reinforces our focus on embedding sustainability across our operations, while continuously expanding our renewable energy initiatives and strengthening conservation practices."

Martin Dow Group remains committed to advancing its sustainability agenda through responsible business practices, innovation, and long-term value creation.

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SECP APPROVES JAZZ'S ACQUISITION OF CONTROLLING STAKE IN TPL INSURANCE

- Partnership expected to increase insurance penetration, foreign investment

BR Web Desk Published February 11, 2026

The Securities and Exchange Commission of Pakistan (SECP) approved on Wednesday the acquisition of a controlling stake in TPL Insurance Limited by Jazz International Holding Limited.

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“This partnership between a digital insurer and a major digital operator is expected to increase insurance penetration and foreign investment,” the SECP said in a statement.

Also read: Country witnessing rise in business confidence: SECP

The SECP’s facilitation of the deal aligns with the goals to foster “a transparent, efficient, and investor-friendly environment that encourages both domestic and will bring foreign investment”.

The SECP said it was actively implementing structural reforms, including the recently introduced regulatory framework for digital-only insurers and microinsurers.

“By vetting this acquisition for adherence to sound corporate governance and prudent management standards, the commission is paving the way for further innovation in financial services and products,” it said.

INDIA’S HINDALCO SEES UP TO \$1.6 BILLION IMPACT FROM FIRE AT UNIT’S NEW YORK PLANT

- Hindalco had said in November that the incident would hit cash flow by \$550 million to \$650 million

Reuters Published February 11, 2026

India’s Hindalco said on Wednesday the fire at the New York plant of its U.S. unit, Novelis, will hit the miner’s 2026 cash flow by \$1.3 billion to \$1.6 billion, and that it aims to restart the mill toward the end of the second quarter.

Earlier in the day, Ford Motor flagged that it saw lower production in the fourth quarter due to the Novelis fires, with a partial recovery expected in 2026.

Hindalco unveils \$2.3 billion aluminium smelter expansion plan

REUTERS reported last week that aluminium production at Novelis has not fully resumed, more than four months after a fire disrupted supplies.

Hindalco had said in November that the incident would hit cash flow by \$550 million to \$650 million, adding that no one was injured and the blaze was contained to the hot mill

INDIAN JEWELLER TITAN POISED FOR DOUBLE-DIGIT Q4 PROFIT RISE, CFO SAYS

- Spot gold prices fell nearly 15% over two days in January after US President announced his choice for Fed chair

Reuters Published February 11, 2026

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India's Titan expects double-digit percentage growth in profit for the ongoing quarter, the jeweller's CFO said on Wednesday, as demand remains resilient amid firm gold prices.

The Bengaluru-based firm, known for its Tanishq and CaratLane brands, has seen robust growth led by its mainstay jewellery segment as consumers in the world's most-populous country splurge on gold even as prices skyrocket.

Titan's third-quarter profit jumped 61%, buoyed by higher selling prices for jewellery and strong demand during India's traditional October-to-December festive season.

"January has gone very well, almost continuing the momentum which is there," Ashok Sonthalia said in an interview, adding that gold prices coming off should boost the number of buyers.

India's Titan logs quarterly sales surge on gold price rally, festive demand

Spot gold prices fell nearly 15% over two days in January after U.S. President Donald Trump announced his choice for Fed chair. They are up 18% so far this year.

Indians are piling on gold for investment as buyers assume it will yield good returns over five to six years, Sonthalia said commenting on demand being resilient despite the high prices.

The growth in number of consumers has been flattish during the third-quarter, Sonthalia said, with revenue rise primarily driven by higher selling prices. The firm posted 42% revenue jump in the third quarter that ended on December 31.

MASTER MOLTYFOAM INTRODUCES AI-POWERED SMART SLEEP GUIDANCE, REDEFINING MATTRESS SHOPPING IN PAKISTAN

Sponsored Content Published February 11, 2026

Buying a mattress is one of the most important household decisions, yet it remains one of the most misunderstood. As awareness around sleep health increases in Pakistan, consumers are beginning to look beyond price tags and surface comfort. Concerns such as back pain, posture support, and long-term sleep quality are now shaping how people evaluate their options. In this changing landscape, technology is starting to play a more meaningful role.

Master MoltyFoam, widely recognized among the best mattress brands in Pakistan, has recently introduced an AI-powered sleep assistant designed to guide consumers through the mattress selection process. The launch reflects a growing understanding that modern buyers need more than traditional sales conversations. They need structured, personalized guidance that aligns with their individual needs.

Why Smart Sleep Solutions Matter More Than Ever

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Lifestyle changes have altered the way people sleep and recover. What was once considered a passive activity is now understood as a critical component of physical and mental well-being. As a result, expectations from sleep products have also evolved.

Traditional mattress shopping often relies on short showroom trials or generalized advice. These methods rarely account for individual factors such as sleeping position, body weight, or existing pain points. This disconnect leaves many buyers dissatisfied after purchase, even when choosing from established brands.

Introducing Pakistan's Most Advanced AI Sleep Assistant

Master MoltyFoam's AI assistant has been developed as a decision-support tool rather than a promotional feature. Its primary purpose is to help users identify mattress options that align with their specific sleep needs. Designed with local context in mind, the assistant takes into account common sleep habits, climate considerations, and health concerns prevalent in Pakistan. By doing so, it delivers guidance that feels relevant and practical. This approach highlights how artificial intelligence can be used to enhance clarity rather than overwhelm users with information.

How the AI Assistant Works

The AI assistant begins by gathering basic inputs from the user. These include sleeping position, preferred firmness, body weight range, and any discomfort such as lower back pain.

Using these inputs, the system analyses patterns and maps them to suitable mattress characteristics. Recommendations are presented in simple language, allowing users to understand why certain options may be more suitable than others.

PAKISTAN'S SITARA PETROLEUM PLANS TO GO PUBLIC: REPORT

- Company plans to raise Rs3.2 billion

BR Web Desk Published February 11, 2026

Sitara Petroleum Services Ltd, a Pakistani fuel station operator and transporter, is planning an initial public offering (IPO) at the Pakistan Stock Exchange (PSX) next month, reported BLOOMBERG on Wednesday.

According to the international media outlet, the company plans to raise as much as Rs3.2 billion, i.e. \$11.4 million in the listing, said Shahid Ali Habib, chief executive officer at Arif Habib Ltd., lead manager and book runner for the transaction, making it the second largest listing in Pakistan in the past four years.

The company plans to utilise the funding to expand its outlets, fleet and storage capacity, read the report.

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Sitara Petroleum primarily trades and distributes diesel, petrol, and lubricants, while also offering fleet logistics services to Gas & Oil Pakistan Limited (GO).

As the largest dealer of GO, Sitara operates 61 fuel stations primarily in Punjab province under the GO and Aramco brands. It also runs a fleet of 320 oil tankers.

“The company will use the IPO proceeds to develop 30,000 tonnes of oil storage terminal at Gatti, Faisalabad, that will enable it to apply for an oil marketing license, a strategic transition it’s targeting by the 2028 fiscal year,” Habib told BLOOMBERG.

Moreover, the company will also invest in at least 47 new fuel stations and acquire 50 more tankers.

Earlier, BLOOMBERG said that 2026 could be a banner year for IPOs at PSX.

Quoting two of Pakistan’s leading investment banks — Arif Habib Ltd. and Ktrade Securities Ltd. — Bloomberg said that some 16 IPOs are expected in the coming months.

MEMORY SHORTAGE MAY SLASH 2026 SMARTPHONE SHIPMENTS

The ongoing global memory chip shortage is expected to significantly impact the smartphone industry in 2026, with shipments projected to decline sharply.

According to the latest forecast from market research firm TrendForce, global smartphone shipments could drop by 10% this year, bringing total annual shipments down to approximately 1.135 billion units.

However, TrendForce warns that the situation could worsen under what it calls a “bear-case scenario.” In this case, smartphone shipments may decline by as much as 15%, reducing total global shipments to around 1.061 billion units for the year.

While 2025 was not a particularly strong year for smartphone growth, the market still managed to close on a positive note. Annual shipments were estimated between 1.24 and 1.26 billion units, reflecting modest growth of about 2%. The sharp reversal forecast for 2026 highlights the growing pressure from surging memory prices.

TrendForce notes that memory components, which historically accounted for around 10–15% of a smartphone’s bill of materials (BOM), now represent an estimated 30–40% due to rising prices. This dramatic increase in component costs is expected to squeeze manufacturers’ margins and may lead to reduced production volumes for some brands.

As a result, average selling prices (ASPs) of smartphones are expected to rise in 2026. Manufacturers facing higher production costs are likely to pass part of the burden onto consumers, potentially impacting demand in price-sensitive markets.

The impact of rising memory prices will vary among smartphone brands. Samsung is expected to be relatively well-positioned due to its vertical integration and role as a major memory supplier. Apple may also weather the storm better, as its customer base has historically shown greater tolerance for price increases.

In contrast, many Chinese smartphone manufacturers could face greater challenges. Brands such as Xiaomi, which rely heavily on entry-level and budget devices, may be more vulnerable to cost volatility, given their price-sensitive customer segments.

With memory prices continuing to surge, 2026 could prove to be a challenging year for the global smartphone industry.

Technology

BYTEDANCE DEVELOPING AI CHIP, IN MANUFACTURING TALKS WITH SAMSUNG, SOURCES SAY

- One of the sources said ByteDance is looking to progressively ramp production to up to 350,000 units

Reuters Published February 11, 2026

BEIJING/SINGAPORE: China's ByteDance is developing an artificial intelligence chip and is in talks with Samsung Electronics to manufacture it, two people familiar with the matter said, as the TikTok parent seeks to secure supply of advanced processors.

ByteDance aims to receive sample chips by end-March, they said.

The company plans to produce at least 100,000 units of the chip, designed for AI inference tasks, this year, according to one of the sources and another person.

One of the sources said ByteDance is looking to progressively ramp production to up to 350,000 units.

Negotiations with Samsung include access to memory chip supplies that are in exceptionally short supply amid the global AI infrastructure build-out, making the deal particularly attractive, one of the sources said.

The information about ByteDance's in-house chip project is inaccurate, a spokesperson for the company said in a statement, without elaborating.

Samsung declined to comment.

The work would mark a milestone for ByteDance, which has long sought to develop chips to support its AI workloads.

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The company's chip efforts date back to at least 2022, when it began hiring chip-related staff in earnest. Reuters reported in June 2024 that ByteDance was working with US chip designer Broadcom on an advanced AI processor, with manufacturing planned to be outsourced to Taiwan's TSMC.

Global tech giants including Alphabet's Google, Amazon and Microsoft have developed their own AI chips to reduce reliance on Nvidia, the dominant supplier of advanced chips essential for AI development.

For Chinese tech companies, US export controls on advanced chip sales to China have also added urgency to develop their own AI chips.

While ByteDance has yet to launch its own chip, its rivals Alibaba and Baidu are ahead in AI chip development: Alibaba last month unveiled its Zhenwu chip for large-scale AI workloads. Baidu sells chips to external clients and plans to list its chip unit Kunlunxin soon.

The chip project, codenamed SeedChip, is part of ByteDance's broader push to channel resources into AI development, from chips to large language models, betting the technology will transform its business portfolio spanning short video, e-commerce and enterprise cloud services.

The company founded Seed in 2023 to develop AI models and promotes their applications.

ByteDance plans to spend over 160 billion yuan (\$22 billion) on AI-related procurement this year, with more than half allocated to purchasing Nvidia chips, including H200 models, and advancing its in-house chip, one of the sources said.

ByteDance executive Zhao Qi told employees at a January all-hands meeting that the company's AI investment would benefit all divisions, according to a fourth source briefed on the meeting.

Zhao, who oversees ByteDance's Doubao chatbot and its overseas version Dola, acknowledged the company's AI models lagged behind global leaders like OpenAI but pledged continued support for AI development this year, the person said.

Markets » Financial

INDIA BOND YIELDS FALL TRACKING US TREASURIES ON SOFT ECONOMIC DATA

- The 10-year benchmark 6.48% 2035 bond yield ended at 6.7088%

Reuters Published February 11, 2026

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MUMBAI: Indian government bond yields fell on Wednesday, mirroring U.S. Treasury yields, as investors bet that more soft U.S. economic data will raise the prospects of Federal Reserve rate cuts.

The 10-year benchmark 6.48% 2035 bond yield ended at 6.7088%, down for the second session, after settling at 6.7246% on Tuesday. Bond yields rise when prices fall.

U.S. nonfarm payroll (NFP) data for January is due after Indian market hours and is crucial to gauge the Fed's interest rate trajectory.

The 10-year U.S. Treasury yield dropped on Tuesday after a round of data suggested the economy may be softening. The 10-year yield was at 4.1348%, down 12 basis points from this week's high.

Weaker NFP data may nudge U.S. yields lower, with Indian yields likely to follow, traders said.

Investors are also awaiting India's inflation print, due Thursday, where the annual consumer inflation rate likely rose for a third consecutive month to 2.4% in January, per a Reuters poll.

This will be the first month of the new 2024-based data series, and the first time since last August that inflation may slip back within the 2%-6% target band.

The Reserve Bank of India raised its inflation projection for the current fiscal to 2.1% from 2.0% at its February meeting, but left the repo rate unchanged, reinforcing bets that the rate-cut cycle may be over.

"If inflation (in India) undershoots projections, there is still scope for a 25-bp rate cut," said Gopal Tripathi, head of treasury and capital markets at Jana Small Finance Bank.

Overnight indexed swaps also signal that the rate-cut cycle is over, anchoring short-term rates, while longer-tenor rates are being lifted on expectations of firmer inflation and robust growth.

Rates

India's OIS rates ended marginally higher. The one-year OIS rate and the two-year rate ended around 1 bp higher at 5.5225% and 5.67%, respectively.

The five-year OIS rate ended at 6.14%.

GOLD PER TOLA GAINS RS2,300 IN PAKISTAN

- 10-gram gold sold at Rs453,156

BR Web Desk Published February 11, 2026

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Gold prices in Pakistan increased on Wednesday in line with their gain in the international market. In the local market, gold price per tola reached Rs582,562 after a gain of Rs2,300 during the day.

Similarly, 10-gram gold was sold at Rs453,156 after it increased by Rs1,972, according to rates shared by the All-Pakistan Gems and Jewellers Sarafa Association (APGJSA).

On Tuesday, gold price per tola reached Rs526,262 after a gain of Rs1,500 during the day. The international rate of gold was up by \$23 to reach \$5,058 per ounce (with a premium of \$20).

Meanwhile, the price of silver increased by Rs120 to reach Rs8,735 per tola

Markets » Energy

OIL PRICES RISE ON CONCERNS ABOUT US-IRAN TENSIONS

- Brent crude oil futures were up 34 cents, or 0.49%, at \$69.74 a barrel

Reuters Published about an hour ago

BEIJING: Oil prices edged up on Thursday morning as investors worried about escalating tensions between the US and Iran.

Brent crude oil futures were up 34 cents, or 0.49%, at \$69.74 a barrel at 0126 GMT.

US West Texas Intermediate crude rose 37 cents, or 0.57%, to \$65.00.

Both benchmarks settled higher on Wednesday. Brent futures gained 0.87% and WTI gained more than 1.05%, as investor worries about U.S.-Iran tensions overshadowed a build in US crude stocks.

US President Donald Trump said after talks with Israeli Prime Minister Benjamin Netanyahu on Wednesday that they reached no “definitive” agreement on how to move forward with Iran, but he insisted negotiations with Tehran would continue.

On Tuesday, Trump said he was considering sending a second aircraft carrier to the Middle East if a deal is not reached with Iran, even as Washington and Tehran prepared to resume talks.

U.S. and Iranian diplomats held indirect talks last week in Oman. The date and venue of the next round of U.S.-Iran talks have yet to be announced.

A sustained break above a \$65–\$66 level would require further escalation in the Middle East, while any de-escalation could quickly trigger profit-taking back toward \$60–\$61 in WTI, IG analyst Tony Sycamore said.

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US job growth unexpectedly accelerated in January and the unemployment rate fell to 4.3%, the Labor Department said, signaling health in the economy.

“The resilient U.S. economy is also supporting oil demand expectations,” said Mingyu Gao, chief researcher for energy and chemicals at China Futures.

A hefty build in U.S. crude inventories capped price gains. U.S. crude inventories rose by 8.5 million barrels to 428.8 million barrels last week, the Energy Information Administration said, far exceeding analysts’ expectations in a Reuters poll for a 793,000-barrel rise.

However, since the start of the year, global oil inventory builds have generally come in below expectations and net long positions in overseas crude oil futures and options have not yet reached overweight levels, said Gao.

Oil prices are therefore likely to remain biased to the upside, supported by the U.S.-Iran situation, tighter sanctions on Russian oil and expectations of reduced exports, Gao added.

US NATURAL GAS FUTURES HIT 16-WEEK LOW

Reuters Published about 4 hours ago

NEW YORK: US natural gas futures slid about 2 percent to a 16-week low on Wednesday on forecasts for warmer weather and lower demand next week than previously expected.

Gas futures for March delivery on the New York Mercantile Exchange fell 5 cents, or 1.6 percent, to USD3.065 per million British thermal units (mmBtu), putting the contract on track for its lowest close since October 17. On Tuesday, the front-month closed at its lowest price since January 16 for a second day in a row. In the cash market, meanwhile, average prices at the Waha Hub in the Permian Basin in West Texas remained in negative territory for a fifth day in a row and the 14th time this year, as pipeline constraints trapped gas in the nation’s biggest oil-producing basin.

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

Waha prices have averaged USD1.49 per mmBtu so far this year, compared with USD1.15 in 2025 and a five-year average (2021-2025) of USD2.88.

BUSINESS COMMUNITY WARNS NEW REGULATIONS THREATEN RENEWABLE INVESTMENT

- Sharp disparity between buying and selling rates to significantly extend payback period for solar investments

BR Web Desk Published February 11, 2026

The business community has raised alarm over the proposed Net Metering Regulations 2026, warning that sweeping changes to Pakistan's solar power framework could impose billions of rupees in additional costs on electricity consumers and undermine investment in renewable energy.

Chairman of the Businessmen Panel Progressive (BMPP) and Senior Vice President of the Federation of Pakistan Chambers of Commerce and Industry (FPCCI), Saquib Fayyaz Magoon, expressed serious reservations over the National Electric Power Regulatory Authority's (NEPRA) plan to abolish the existing "unit-for-unit" net metering system and replace it with a net billing regime.

Under the proposed rules, consumers will no longer be able to offset the electricity they supply to the national grid against the units they consume. Instead, excess electricity generated through rooftop solar systems will be purchased at approximately Rs11 per unit, while consumers will continue to buy electricity from the grid at rates of up to Rs50 per unit.

Magoon said the sharp disparity between buying and selling rates would significantly extend the payback period for solar investments and result in financial losses for households and businesses that have already installed solar systems.

"Previously, if a consumer supplied one unit of electricity to the grid, it was adjusted directly against one unit consumed.

Now, the settlement will be on a monetary basis after 30 days, with a massive gap between purchase and sale prices," he said.

He noted that thousands of households had invested their savings or taken bank loans to install solar systems in a bid to escape soaring electricity tariffs.

"This policy shift will hit them the hardest," he warned.

READ MORE: BR RESEARCH: Solar imports slow, momentum will hold

He added that the commercial sector would face a double blow — "paying high tariffs for grid electricity while selling surplus solar power at a fraction of the price".

The resulting increase in operational costs would inevitably be passed on to consumers, fuelling further inflation in essential goods and services, the chairman said.

He cautioned that the industrial sector would also suffer.

"Higher energy costs would raise production expenses, erode export competitiveness and potentially inflict billions in losses on the national economy."

Although existing net metering consumers may receive temporary protection, he said the broader uncertainty surrounding the policy would damage investor confidence.

He also expressed concern over Nepra's proposed authority to revise purchase rates and conduct quarterly reviews, arguing that frequent changes would disrupt policy continuity and stall new investment in renewable energy.

He called for an immediate withdrawal of the proposed regulations and urged the government to consult all stakeholders, particularly representatives of industry and trade, to formulate a balanced policy that protects consumers while promoting sustainable economic growth.

Meanwhile, Prime Minister Shehbaz Sharif on Wednesday directed the Power Division to immediately file a review petition regarding the protection of contracts of existing solar consumers, to ensure that current agreements are safeguarded to the fullest extent possible.

PM Shehbaz further directed the Power Division to formulate a comprehensive strategy to ensure that the burden of 466,000 solar consumers does not fall on over 37.6 million consumers who rely on electricity from the national grid.

PM SHEHBAZ ORDERS REVIEW OF NEPRA'S NEW POWER REGULATIONS

- Premier directs Power Division to formulate a comprehensive strategy

BR Web Desk Published February 11, 2026

Prime Minister Shehbaz Sharif on Wednesday directed the Power Division to immediately file a review petition regarding the protection of contracts of existing solar consumers, to ensure that current agreements are safeguarded to the fullest extent possible.

The development came during a high-level special meeting, chaired by PM Shehbaz Sharif, which was held in Islamabad today to review the issuance of new regulations by the National Electric Power Regulatory Authority (NEPRA), read a statement.

PM Shehbaz further directed the Power Division to formulate a comprehensive strategy to ensure that the burden of 466,000 solar consumers does not fall on over 37.6 million consumers who rely on electricity from the national grid.

The meeting was attended by Deputy Prime Minister and Foreign Minister Ishaq Dar, Federal Ministers Ahsan Khan Cheema, Ataullah Tarar, Ali Pervaiz Malik, Sardar Awais Khan Leghari,

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Minister of State Bilal Azhar Kayani, Adviser on Privatisation Muhammad Ali, and other senior officials.

NEPRA on Monday issued a notification for the Prosumer Regulations, 2026, marking a transition from the existing net metering mechanism to a net billing framework.

Under these regulations, a prosumer may be a homeowner with rooftop solar panels, a farmer operating a biogas plant, or an industrial facility running wind turbines. As long as the power generation facility is clean and has a capacity of up to one megawatt, it qualifies to participate in this new energy partnership.

However, becoming a prosumer involves more than simply installing generation equipment. A defined approval process must be followed.

Under this arrangement, if the prosumer consumes more electricity than they generate, consumption is billed at the applicable tariff. If generation exceeds consumption, the surplus electricity is purchased by the licensee at the national average energy purchase price. Billing adjustments are carried out monthly, and any surplus amount is credited to the next billing cycle or paid quarterly.

The agreement between the prosumer and the licensee is valid for five years and may be renewed by mutual consent. Either party may terminate the agreement with proper notice and approval; however, all accrued rights and obligations remain enforceable.

BECO STEEL COMMENCES INSTALLATION OF 5MW SOLAR POWER PLANT

- Project expected to yield estimated cost savings of approximately PKR 16.8 million per month

BR Web Desk Published February 11, 2026

Beco Steel Limited said on Wednesday it had commenced the installation of a 5-megawatt solar power plant, which is projected to generate an average of 600,000 Kwh of electricity per month.

The listed company disclosed the development in its notice to the Pakistan Stock Exchange (PSX) today.

“We are pleased to disclose the following material information: In continuation of our earlier disclosure regarding the Company’s expansion plan, including installation of a solar power plant as part of the project, the Company is pleased to inform that the construction and execution of the project has started,” the company shared.

Last year, the steelmaker had signed an agreement with a renewable energy solutions provider to install a 2-megawatt (MW) solar power generation system at its Badami Bagh, Lahore plant.

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Beco said that the system will be installed at its plant premises located in Badami Bagh, Lahore. “The total capital expenditure for this project is estimated at approximately Rs121 million,” it said.

The company shared that this “strategic investment” in green energy is projected to generate annual savings of approximately Rs129.65 million on the company’s energy costs.

Meanwhile, in its notice to the bourse on Wednesday, Beco said that the contract for solar panel installation was awarded, and necessary steps for the project’s procurement and arrangements were currently underway.

READ MORE: Pakistan’s Beco Steel to diversify into steel rebar production, plans 5MW solar plant

“The company has applied for the requisite sanctioned load from the Lahore Electric Supply Company (LESCO). The solar panels installation and the enhancement of the sanctioned load are anticipated to be completed within approximately four months,” the listed company shared.

“This is expected to yield estimated cost savings of approximately Rs16.8 million per month, or Rs201 million on an annualised basis.”

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

Several projects have been initiated, and dozens of companies have installed solar power systems to exploit this relatively cheaper energy source.

TOTALENERGIES POSTS 13% DROP IN FOURTH-QUARTER PROFIT ON LOWER OIL, GAS PRICES

- Total reported fourth-quarter adjusted net income of \$3.8 billion (3.2 billion euros), versus \$4.4 billion a year earlier

Reuters Published February 11, 2026

PARIS: French oil major TotalEnergies reported a 13% drop in fourth-quarter earnings on Wednesday, slightly missing expectations, as soaring margins on refining fuels and cash from selling stakes in renewable assets failed to offset lower oil and gas prices.

Total reported fourth-quarter adjusted net income of \$3.8 billion (3.2 billion euros), versus \$4.4 billion a year earlier.

Analysts had expected \$3.9 billion, according to a consensus compiled by LSEG.

MALAYSIA'S PETRONAS LAUNCHES 2026 BID ROUND FOR NINE EXPLORATION BLOCKS

- The exploration blocks on offer are in the Sandakan and West Sarawak basins off Borneo

Reuters Published February 11, 2026

KUALA LUMPUR: Malaysia's state energy firm Petroliaam Nasional Berhad on Wednesday launched a new round of bids for nine crude oil exploration blocks across the country.

The exploration blocks on offer are in the Sandakan and West Sarawak basins off Borneo, as well as the Malay basin off Peninsular Malaysia, it said in a statement.

OIL RISES 2% ON US-IRAN TENSIONS, IMPROVED DEMAND

- Brent crude oil futures were up \$1.52, or 2.2%, at \$70.32 a barrel

Reuters Published February 11, 2026

LONDON: Oil prices gained more than 2% on Wednesday, buoyed by potential supply risks should tensions between the U.S. and Iran escalate, while draws of crude from key stockpiles suggested stronger demand.

Brent crude oil futures were up \$1.52, or 2.2%, at \$70.32 a barrel by 1320 GMT. U.S. West Texas Intermediate crude rose \$1.50, or nearly 2.4%, to \$65.46.

"Ongoing tensions in the Middle East continue to support prices, although so far there has been no supply disruption," said UBS oil analyst Giovanni Staunovo.

U.S. President Donald Trump said on Tuesday he was considering sending a second aircraft carrier to the Middle East, even as Washington and Tehran prepare to resume negotiations aimed at averting a new conflict.

"While rhetoric remains belligerent at times, there are no signs, at least for now, of escalation, and the U.S. President believes that Iran will ultimately want to strike a deal on its nuclear missile programme," PVM Oil Associates analyst Tamas Varga said in a note.

A slightly weaker dollar was helping prices higher as well. A stronger U.S. currency hurts demand for dollar-denominated crude from foreign buyers.

Crude draws from the stocks held independently in the Amsterdam-Rotterdam-Antwerp (ARA) refining and storage hub and from Fujairah suggested a tight market, UBS' Staunovo said, which was also supporting prices.

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In the wider market, OPEC left its supply-demand expectations for the oil market largely unchanged in its monthly report, but highlighted that global oil demand for the wider group's crude will drop by 400,000 bpd in the second quarter compared to the first.

Russian oil production edged down around 0.6% in January from December, per the report.

Egypt has directed international oil companies to double production by 2030, with existing contracts due to be revised to spur new investment, Energean International's country manager for Egypt told Reuters on Tuesday.

Traders are also waiting for weekly U.S. oil inventory data from the Energy Information Administration on Wednesday. U.S. crude inventories rose by 13.4 million barrels in the week ended February 6, market sources said, citing American Petroleum Institute figures on Tuesday.

NEPRA TWEAKS POWER TARIFFS: LOW-USE CONSUMERS PAY FIXED CHARGES, HIGH-USE SAVE

Islamabad, February 11, 2026 – The National Electric Power Regulatory Authority (NEPRA) has announced a new electricity tariff structure, introducing fixed monthly charges for domestic consumers using up to 300 units of electricity, while reducing per-unit rates for higher usage.

According to media reports, the decision, made in response to a request from the Power Division, now applies fixed charges to both protected and non-protected consumers. Previously, only non-protected consumers using more than 300 units per month were subject to fixed charges.

Under the updated framework, protected domestic consumers consuming 100 units per month will pay Rs200 in fixed charges, while those using 200 units will be charged Rs300. Non-protected users consuming up to 100 units will pay Rs275, and those using up to 200 units will pay Rs300. Consumers using 300 units per month will face Rs350 in fixed charges.

For higher consumption, fixed charges for non-protected users have been revised as follows: 301–400 units at Rs400, 401–500 units at Rs500, 600 units at Rs675, 700 units at Rs675, and over 700 units at Rs675, reflecting minor adjustments under the NEPRA directive.

In addition, industrial consumers will benefit from a reduction of Rs4.40 per unit. For domestic users, per-unit rate reductions are: Rs1.53 for 301–400 units, Rs1.25 for 401–500 units, Rs1.40 for 501–600 units, Rs0.91 for 601–700 units, and Rs0.49 for consumption above 700 units.

Officials indicate that the federal government will soon issue the final notification to implement the revised electricity tariff structure, aiming to balance affordability for low-use consumers while moderating costs for higher-usage households.

Rates

BRINDEX100 AND BR SECTORAL INDICES

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Recorder Report Published about 4 hours ago

KARACHI: BRIndex100 and BR Sectoral Indices on Wednesday (February 11, 2026).

BR INDICASE AT A GLANCE

BRINDEX100

Day Close:	183,049.81
High:	183,801.71
Low:	182,054.65
Net Change:	896.26
Volume (000):	350,081
Value (000):	24,924,230
Mkt Cap (000)	5,401,765,000

BR AUTOMOBILE ASSEMBLER

Day Close:	28,144.13
NET CH	(-) 227.92

BR CEMENT

Day Close:	13,420.53
NET CH	(+) 204.53

BR COMMERCIAL BANKS

Day Close:	63,409.83
NET CH	(+) 362.83

BR POWER GENERATION AND DISTRIBUTION

Day Close:	29,130.36
NET CH	(-) 20.24

BR OIL AND GAS

Day Close:	15,477.36
NET CH	(-) 85.69

BR TECH & COMM

Day Close:	4,071.97
NET CH	(-) 12.91

As on: 11-February-2026

These indices are available Live on Aaj TV, www.brecorder.com and www.khistocks.com.

For further information please visit www.khistocks.com

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KIBOR INTERBANK OFFERED RATES

Published about 4 hours ago

KARACHI: Kibor interbank offered rates on Wednesday (February 11, 2026).

KIBOR		
Tenor	BID	OFFER
1-Week	10.26	10.76
2-Week	10.26	10.76
1-Month	10.22	10.72
3-Month	10.26	10.51
6-Month	10.27	10.52
9-Month	10.26	10.76
1-Year	10.26	10.76

Data source: SBP

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LME OFFICIAL PRICES

Recorder Report Published about 4 hours ago

LONDON: The following were Tuesday official prices.

ALUMINIUM		
CONTRACT	BID	OFFER
Cash	3062.50	3063.00
3-month	3091.00	3093.00
COPPER		
CONTRACT	BID	OFFER
Cash	13001.00	13002.00
3-month	13093.00	13098.00
ZINC		
CONTRACT	BID	OFFER
Cash	3340.00	3342.00

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3-month	3366.00	3367.00
=====		
NICKEL		
=====		
CONTRACT	BID	OFFER

Cash	16975.00	16980.00
3-month	17180.00	17185.00
=====		
LEAD		
=====		
CONTRACT	BID	OFFER

Cash	1909.50	1910.50
3-month	1964.00	1966.00
=====		

Source: London Metals Exchange.

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ACTIVITIES OF KARACHI PORT TRUST, PORT QASIM

Recorder Report Published about 4 hours ago

KARACHI: The Karachi Port Trust handled 183,677 Tons of cargo comprising 87,706 Tons of import cargo and 95,971 Tons of export cargo during last 24hrs ending at 0700 Hours.

The total import cargo of 87,706 Tons comprised of 47,074 Tons of Containerized Cargo, 8,859 Tons of Bulk Cargo, 3,160 Tons of Lentils and 28,613 Tons of Liquid Cargo.

The total export cargo of 95,971 Tons comprised of 51,305 Tons of Containerized Cargo, 400 Tons of Bulk Cargo, 36,745 Tons of Clinkers, 801 Tons of Rice and 6,720 Tons of Liquid Cargo.

CURRENTLY BERTH: There are ten ships namely MPP Ikons, Maria Leader, Arion, Cosco New York, Bbc Iceland, Seaspan Bellwether, YM Celebrity, Forever Win, Ever Lucid and Kurt Mas on Berth at Karachi Port Trust.

SHIP SAILED: Eight ships namely M.T Karachi, Konrad, X-Press Carina, Marianna C, Diligent Star, Wisteria, Huayang Lily, X-Press Anglesey Sailed from Karachi Port Trust.

Port Qasim

A total of thirteen ships were engaged at PQA berths during the last 24 hours, out of them a gas carrier 'Galaxy Gas' left the port on today morning, while five more ships, GFS Gensis, M Bright, Vera, ZH Chang Xin and X-Press Anglesey are expected sail on today morning (.)

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Cargo volume of 210,937 tonnes, comprising 182,003 tonnes imports cargo and 28,934 export cargo carried in 3,106 Containers (1,404 TEUs Imports & 1,702 TEUs Export) was handled at the port during last 24 hours.

There are 20 ships at Outer Anchorage of the Port Qasim, out of them five ships, Sedra, PVT Sunrise, Elm Galaxy, X-Press Angeseey and Ren Jian-26 & another ship 'APL Le Havre' carrying Steel Billets, Palm oil, Chemicals and Container expected to take berths at MW-1, LCT, EVTL and QICT on 11th February, 2026.

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PSX REMAINS CAUTIOUSLY POSITIVE

Recorder Report Published about 4 hours ago

KARACHI: The Pakistan Stock Exchange (PSX) closed Wednesday's session on a cautiously positive note as selective buying in key sectors helped benchmark indices recover earlier losses.

The benchmark KSE-100 Index extended gains for a second consecutive session, rising by 896.25 points, or 0.49 percent, to close at 183,049.81 points, compared with the previous close of 182,153.55 points.

During the session, the index touched an intraday high of 183,801.71 points and a low of 182,054.65 points, underscoring choppy trading conditions before settling higher by the close.

The BRIX100 closed at 20,763.91 points, registering a gain of 145.60 points, or 0.71 percent, compared to the previous session.

Total turnover on the index stood at 582.66 million shares. In contrast, the BRIX30 ended marginally lower at 76,333.53 points, down 13.77 points, or 0.02 percent, with a trading volume of 405.17 million shares.

According to the Topline Market Review, the KSE-100 Index posted gains during a predominantly range-bound trading session, with the benchmark oscillating within a narrow band before closing higher. Topline Securities noted that support from key index heavyweights underpinned the market's performance despite mixed sectoral trends.

Stocks including Engro Holdings (ENGROH), Lucky Cement (LUCK), Faysal Bank (FABL), MCB Bank, and Bank Alfalah (BAFL) collectively contributed 920 points to the benchmark index, providing the primary support for the day's advance.

However, these gains were partially offset by weakness in Bank Al Habib (BAHL), Pakistan Petroleum Limited (PPL), and United Bank Limited (UBL), which together trimmed 311 points from the index, keeping overall upside capped and reinforcing the range-bound nature of the session, Topline Securities said.

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Market capitalization showed a net increase, rising to Rs20.71 trillion, compared with Rs20.63 trillion in the previous session, adding nearly Rs76.7 billion to investor wealth despite subdued volumes.

Trading activity cooled from the previous day. In the Ready Market, total turnover fell to 734.67 million shares from 1.06 billion shares, while traded value declined to Rs35.39 billion from Rs37.88 billion.

Market breadth reflected a balanced but cautious stance. In the Ready Market, 208 stocks advanced, 223 declined, and 46 remained unchanged out of 477 traded companies.

Trading volumes in the Ready Market were led by K-Electric Limited, which remained the most actively traded stock with a turnover of 120.60 million shares, closing slightly lower at Rs8.60. Cnergyico PK followed with 81.78 million shares, closing at Rs8.16, while First National Equities recorded a turnover of 51.95 million shares, ending unchanged at Rs1.56.

On the price movers' board, Khyber Textile Mills Limited emerged as the top gainer, surging by Rs147.00 to close at Rs1,620.09, followed by Sitara Chemical Industries Limited, which gained Rs59.29 to settle at Rs939.27. On the downside, PIA Holding Company Limited (B) posted the steepest decline, plunging by Rs740.67 to close at Rs18,226.00, while Rafhan Maize Products Company Limited fell by Rs339.65 to end at Rs9,575.02.

Sector-wise performance under the BR indices remained mixed. The BR Automobile Assembler Index closed at 28,144.13 points, posting a net decline of 227.92 points, or 0.80 percent, with a turnover of 5.20 million shares. The BR Cement Index emerged among the notable gainers, rising 204.53 points, or 1.55 percent, to close at 13,420.53 points, on volumes of 25.85 million shares.

The BR Commercial Banks Index settled higher at 63,409.83 points, up 362.83 points, or 0.58 percent, with a total turnover of 44.55 million shares, reflecting selective recovery in banking stocks. Meanwhile, the BR Power Generation and Distribution Index closed marginally lower at 29,130.36 points, down 20.24 points, or 0.07 percent, with volumes of 163.86 million shares.

The BR Oil and Gas Index declined by 85.69 points, or 0.55 percent, to close at 15,477.36 points, recording a turnover of 19.75 million shares, amid mixed investor sentiment in exploration and energy stocks. Similarly, the BR Technology and Communication Index ended the session lower at 4,071.97 points, down 12.91 points, or 0.32 percent, with trading volumes of 61.69 million shares.

Overall, Wednesday's session at the Pakistan Stock Exchange reflected a cautiously optimistic undertone, with modest index gains supported by selective buying, even as declining volumes, mixed breadth, and weakness in oil and gas stocks signaled lingering investor caution.

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OPEN MARKET FOREX RATES

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Updated at: 12/2/2026 8:27 AM (PST)

Currency	Buying	Selling
Australian Dollar	197.60	199.25
Bahrain Dinar	743.00	752.51
Canadian Dollar	206.02	209.57
China Yuan	38	40
Danish Krone	43.32	43.72
Euro	333.96	337.24
Hong Kong Dollar	35.34	36.21
Indian Rupee	2.80	3.30
Japanese Yen	1.8182	1.9200
Kuwaiti Dinar	906.85	916.30
Malaysian Ringgit	66.50	67.50
NewZealand \$	168.35	170.75
Norwegians Krone	27.61	27.91
Omani Riyal	727.70	737.21
Qatari Riyal	76.17	79.17
Saudi Riyal	74.8	75.25
Singapore Dollar	220.40	225.36
Swedish Korona	30.1	30.4
Swiss Franc	363.10	367.44
Thai Bhat	8.5	8.7
U.A.E Dirham	76.45	77.30
UK Pound Sterling	383.20	386.99
US Dollar	280.55	282.2

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INTER BANK RATES

Updated at: 12/2/2026 8:27 AM (PST)

Currency	Bank Buying TT Clean	Bank Selling TT & OD
Australian Dollar	199.22	199.57
Canadian Dollar	206.79	207.16
China Yuan	40.46	40.53
Danish Krone	44.58	44.66
Euro	333.01	333.60
Hong Kong Dollar	35.77	35.83
Japanese Yen	1.8211	1.8243
Saudi Riyal	74.53	74.66
Singapore Dollar	221.35	221.75
Swedish Korona	31.57	31.63
Swiss Franc	364.86	365.51
Thai Bhat	8.98	9.00
UK Pound Sterling	382.08	382.77
US Dollar	279.55	280.05

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GOLD RATE

Bullion / Gold Price Today

As on Thu, Feb 12 2026, 03:58 GMT

Metal	Symbol	PKR for 10 Gm	PKR for 1 Tola	PKR for 1 Ounce	
Gold	XAU	451,569	526,151	1,404,560	
Palladium	XPd	154,749	180,308	481,331	
Platinum	XPT	188,214	219,300	585,422	
Silver	XAG	7,230	8,424	22,488	

for local market Gold Rates in Pakistan

Gold Price in Pakistan

As on Thu, Feb 12 2026, 03:58 GMT

Gold Rate	24K Gold	22K Gold	21K Gold	18K Gold
per Tola Gold	Rs. 526200	Rs. 482346	Rs. 460425	Rs. 394650
per 10 Gram	Rs. 451100	Rs. 413505	Rs. 394713	Rs. 338325
per Gram Gold	Rs. 45110	Rs. 41351	Rs. 39471	Rs. 33833
per Ounce	Rs. 1278800	Rs. 1172225	Rs. 1118950	Rs. 959100

Gold Rate

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

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* 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	11,161	13,004	34,714	
 Euro	EUR	1,357	1,581	4,222	
 Japanese Yen	JPY	249,192	290,349	775,086	
 Saudi Riyal	SAR	6,056	7,056	18,836	
 U.A.E Dirham	AED	5,931	6,910	18,446	
 UK Pound Sterling	GBP	1,182	1,377	3,676	
 US Dollar	USD	1,615	1,882	5,023	