2025

SHAHID LEGAL GROUP

SLD NEWS UPDATES

Saturday, November 15, 2025

Address: Office # 403, 4th Executive floor, Sadiq Plaza, The Mall Road Lahore

Cell: 0321-4726801 || Cell: 0300-8198529

Email: Shahid193@ymail.com | reachus.247@hotmail.com

IN NEWS

Business & Finance » Taxes

Appraising officer penalized for aiding misdeclaration at Pakistan Customs

Markets » Cotton & Textile

Cotton market steady amid low trading volumes

Stock & Commodity

Swiss franc gains, pound drops

Asian stocks retreat after hawkish Fed stance

S&P 500, Nasdaq regain ground as tech recovers

European shares fall as US rate cut expectations wane

hina, HK stocks down after Wall Street tumble

Nikkei slides as investors book profit

UAE shares drop on hawkish Fed signal

Sri Lankan shares end little changed

Tech selloff, Fed hawks push TSX toward third straight weekly loss

Wall Street tumbles as tech selloff extends, rate cut hopes fade

Indian shares log weekly gains on US reopening, strong earnings, Bihar boost

Australia stocks sink in sea of red as miners, banks lead broad sell-off

Stocks remain robust, KSE-100 gains nearly 1,300 points

KSE-100 index adds 1,278 points as PSX rally continues

Business & Finance » Money & Banking

India's central bank announces relief measures for exporters hit by US tariff

India's central bank resumes debt buying after 6 months, pulls down yields

Business & Finance » Companies

Saudi Aramco to sign US LNG agreements during crown prince's visit to Washington, sources say

Reliance to set up 1 gigawatt AI data centre in India's Andhra Pradesh

Oil India posts 43% fall in quarterly profit on low selling price, rising expenses

Pakistan's Mughal Steel advances 36.5MW captive plant, keeps copper on hold

TPL REIT Fund I considers divestment from HKC

Maple Leaf plans to buy majority stake in Pioneer Cement

IT & Telecom

Spotify Starts Testing AI-Powered Audiobook Recaps on iOS

Samsung Galaxy S26 Series to Get Faster LPDDR5X RAM

Apple Releases iOS 26.2 Beta 2 With Performance Boosts

List of PTA-Approved VPN Service Providers in Pakistan

OpenAI Launches GPT-5.1 with Enhanced AI Features for Users

Technology

India strengthens privacy law with new data collection rules

Google offers EU to change adtech policy, no divestment

Markets » Financial

India bonds fall as key investor class cuts purchases, auction adds supply

Over 40 Pakistani startups, VCs head to Riyadh for Paklaunch Unconference

Gold price per tola falls Rs3,300 in Pakistan

Markets » Energy

OGDCL begins production from Pasakhi-14 Well

Four onshore blocks: HUBCO subsidiary secures exploration rights

PPL announces hydrocarbon discovery in Sindh

HUBCO’s JV Prime Global Energies secures four onshore exploration blocks

OGDCL commences oil production from Pasakhi-14 in Hyderabad

Pakistan Citizens Anticipate Petrol Price Cut for Second Half of November 2025

Pakistan Petroleum Discovers Gas in Sawan Field, Sindh

Rates

BRIndex100 and BR Sectoral Indices

Kibor interbank offered rates

Equities extend gains

OPEN MARKET FOREX RATES

INTER BANK RATES

Gold Rate

Business & Finance » Taxes

APPRAISING OFFICER PENALIZED FOR AIDING MISDECLARATION AT PAKISTAN CUSTOMS

Karachi, November 14, 2025 – The Federal Board of Revenue (FBR) has imposed a major penalty on a Pakistan Customs appraising officer after he was found guilty of facilitating misdeclaration that benefitted importers and caused significant revenue loss to the national exchequer.

According to an official notification, disciplinary proceedings were initiated against Amjad Hussain Jagirani, Appraising Officer (BS-16), posted at the Collectorate of Customs Appraisement (West), Karachi. The proceedings were launched under charges of inefficiency and misconduct, along with an allegation of corruption.

The FBR served the charge sheet and statement of allegations on January 17, 2025, appointing Tausif Aman Gurchani (PCS/BS-19) as the Inquiry Officer. After a detailed inquiry, the officer submitted his findings on August 29, 2025, confirming the charges of inefficiency and misconduct, although the corruption charge could not be substantiated.

The inquiry report recommended a major penalty of reduction to a lower post and pay scale for three years. A show-cause notice was subsequently issued on September 15, 2025, to which the accused officer submitted his written reply on October 8, denying wrongdoing. He was also granted a personal hearing on November 6, 2025.

During the hearing, the Departmental Representative briefed the Authority that a re-examination of GD No. KAPW-HC-52933-03-10-2024 revealed major discrepancies in the consignment earlier examined by the accused officer. These discrepancies had led to duty and tax evasion amounting to Rs7.2 million, which was later recovered.

Despite the officer’s explanation that the oversight occurred due to heavy workload, the Authority observed that his examination report contained incorrect descriptions, specifications, and weight details of imported pipes, enabling an incorrect assessment in favor of the importer.

After reviewing documentary evidence, inquiry findings, and submissions from both sides, the Member (Admn/HR), FBR, ruled that the charges stood proven. The penalty of reduction to a lower post and pay scale for three years has been enforced immediately.

Additionally, the officer’s suspension period from December 6, 2024, to date will be treated as leave under the Revised Leave Rules, 1980. His performance allowance has also been stopped for one year under the Guidelines for Performance Allowance 2015, and he will be required to reappear for eligibility.

The officer retains the right to appeal this order before the Appellate Authority within 30 days of receiving the notification.

Markets » Cotton & Textile

COTTON MARKET STEADY AMID LOW TRADING VOLUMES

LAHORE: The local cotton market on Friday remained steady and the trading volumes remained low. Cotton Analyst...

Recorder Report Published about an hour ago

LAHORE: The local cotton market on Friday remained steady and the trading volumes remained low.

Cotton Analyst Naseem Usman told BUSINESS RECORDER that the rate of new cotton in Sindh is in between Rs 14,800 to Rs 15,750 per maund and the rate of cotton in Punjab is in between Rs 14,800 to Rs 15,500 per maund.

The rate of Phutti in Punjab is in between Rs 6,600 to Rs 8,200 per 40 kg and the rate of Phutti in Sindh is in between Rs 6,700 to Rs 8,200 per 40 kg. The rate of cotton in Balochistan is in between Rs 15,100 to Rs 16,000 per maund. The rate of Phutti is in between Rs 7,000 to Rs 8,500 per maund, The rate of Balochi cotton is in between Rs 16,000 to Rs 16,100 per maund. The rate of Phutti is in between Rs 7,000 to Rs 8,500 per 40 kg.

Around, 400 bales of Obaro were sold at Rs 15,700 per maund, 1400 bales of Shahdad Pur were sold in between Rs 14,800 to Rs 15,600 per maund, 800 bales of Tando Adam were sold in between Rs 15,000 to Rs 15,600 per maund, 800 bales of Kot Sabzal were sold at Rs 15,700 per maund, 800 bales of Khan Pur were sold at Rs 15,650 per maund, 600 bales of Bagho Bahar were sold in between Rs 15,300 to Rs 15,650 per maund, 1200 bales of Rahim Yar Khan were sold in between Rs 15,300 to Rs 15,600 per maund, 400 bales of Shahdad Pur were sold at Rs 15,300 per maund, 800 bales of Fort Abbas were sold in between Rs 15,100 to Rs 15,200 per maund and 400 bales of Karor Lal Esan were sold at Rs 15,100 per maund.

The Spot Rate remained unchanged at Rs 15,200 per maund. Polyester Fiber was available at Rs 325 per kg.

Copyright Business Recorder, 2025

Stock & Commodity

SWISS FRANC GAINS, POUND DROPS

Reuters Published about an hour ago

NEW YORK: The Swiss franc gained on Friday as a global stock market selloff sent investors to safe havens, while the pound weakened after a report the UK budget will not include income tax rises.

Rising expectations that the Federal Reserve will hold rates steady in December instead of continuing to ease have dented risk appetite.

More Fed officials signalled caution on Thursday over further easing, citing worries about inflation. Investors now see a 50 percent chance of a 25-basis-point cut in December.

Kansas City Fed President Jeffrey Schmid on Friday said his concerns about “too hot” inflation go well beyond the narrow effects of tariffs alone, in fresh remarks that signaled he could dissent again at the Fed’s December meeting should policymakers opt to cut short-term borrowing costs again.

Traders are preparing for an avalanche of economic reports that were delayed by the US federal government shutdown, but which will likely include crucial gaps for October, when the data wasn’t collected.

Markets are “disjointed because of the lack of data and the people reacting to the Fed speakers,” said Lou Brien, strategist at DRW Trading in Chicago.

The Commerce Department’s Bureau of Economic Analysis said on Friday it was working to update its schedule of economic data releases affected by the recently ended government shutdown.

If data shows further labor market weakness, the dollar may resume its weakening trend from earlier this year as traders reprice for more rate cuts.

The euro was last down 0.2 percent and got as low as 0.9177 francs, its lowest since 2015’s dramatic swings when Swiss authorities de-pegged their currency from the euro.

The dollar weakened 0.04 percent to 0.793 francs.

Meanwhile the United States will slash its tariffs on goods from Switzerland to 15 percent from a crippling 39 percent under a new framework trade agreement, the Swiss government said on Friday.

The Japanese yen strengthened 0.14 percent to 154.31 per dollar but remains in sight of the nine-month low against the greenback it hit just a few days ago.

The euro fell 0.11 percent to USD1.1618.

Typically, higher US yields and a stock market selloff would see investors rush to the greenback. Earlier this year during the turmoil sparked by US President Donald Trump’s tariff announcements, however, the dollar fell alongside stocks and bonds.

“I think we’ve learned something about dollar positioning from this,” said Jane Foley, head of FX strategy at Rabobank.

She said markets which had been short dollars after the tariff turmoil had been gradually covering those positions.

The pound tumbled against both the dollar and the euro after media reports, including from Reuters, that British Prime Minister Keir Starmer and Finance Minister Rachel Reeves have abandoned plans to raise income tax rates, marking a sharp shift just weeks ahead of the November 26 budget.

The British currency was last down 0.33 percent at USD1.3146. The euro hit its highest rate to the pound since April 2023.

In cryptocurrencies, bitcoin was caught up in the risk-off mood as well. It fell 2.55 percent to USD96,286, its lowest since May.

ASIAN STOCKS RETREAT AFTER HAWKISH FED STANCE

Reuters Published about an hour ago

BENGALURU: Emerging Asian equities slipped on Friday, hit by a global risk-off wave after hawkish Federal Reserve remarks dimmed hopes of a rate cut next month, with Singapore stocks tumbling from record highs after a three-session surge.

The MSCI index of emerging Asia equities and a broader gauge of Asian shares outside Japan each dropped about 2 percent, while the MSCI ASEAN index fell 0.8 percent. An increasing number of Fed policymakers are striking a more cautious tone on further rate cuts, pointing to persistent inflation and a labour market that has held firm despite two US reductions earlier this year.

Markets have priced in over a 50 percent chance of a hold in interest rates at the Fed meeting in December.

“The moves set up global markets for a bearish end to the week, where thoroughly risk-off sentiment is likely to see risk assets everywhere come under pressure,” said Kyle Rodda, senior financial market analyst at Capital.com.

“The locus of the sell-off is a combination of dialled back Fed rate cut expectations and a loss of momentum behind the AI trade amid fears of inadequate return on investment.”

Singapore’s FTSE Straits Times index fell over 1 percent, pulling back from its record high of 4,575.91 points it hit on Thursday, although it still remained above the 4,500-point mark.

Stocks in Seoul fell as much as 3.8 percent, snapping a four-day winning rally, while equities in Taiwan fell around 1.8 percent, on track for their second session of losses.

In Thailand, shares declined as much as 1.9 percent to their lowest level since September 5.

In Malaysia, the ringgit remained steady with a decline of 0.1 percent to snap an eight-day gaining streak, while equities dipped 0.3 percent. The country's central bank said the economy expanded at its fastest pace in a year in the third quarter, with growth in 2025 poised to come in at the upper end of its forecast.

S&P 500, NASDAQ REGAIN GROUND AS TECH RECOVERS

Reuters Published about an hour ago

NEW YORK: The S&P 500 and the Nasdaq gained in choppy trading on Friday, reversing course after a brief sell-off in technology stocks, while hawkish comments from Federal Reserve policymakers deepened doubts of an interest rate cut in December.

Wall Street's main indexes had lost more than 1 percent each earlier in the session over worries about stretched AI stock valuations, which have weighed on markets this week. However, investors saw it as an opportunity to buy expensive stocks at relatively cheaper prices.

"This week is a tug-of-war between increased concern over the durability of the AI story against the buy the dip instinct," said Mark Hackett, chief market strategist at Nationwide.

At 12:02 p.m. ET, the Dow Jones Industrial Average fell 151.64 points, or 0.32 percent, to 47,305.58, the S&P 500 gained 25.43 points, or 0.38 percent, to 6,763.11 and the Nasdaq Composite gained 155.46 points, or 0.68 percent, to 23,025.81.

The CBOE Volatility Index, Wall Street's fear gauge, touched a one-week high earlier and was last down 0.13 points at 19.83.

S&P 500 tech stocks rose 1.3 percent, with AI bellwether Nvidia up 1.7 percent after dropping more than 3 percent in early trading.

Nvidia's results next week could further make or break the stock's rally, which has been the main driver behind indexes hitting all-time record highs this year.

Other chip stocks were also higher, with Advanced Micro Devices and Broadcom up about 1.2 percent each. The broader semiconductor index gained 1.1 percent.

Financial stocks such as Goldman Sachs and American Express bogged down the Dow.

Some concerns also lingered around the health of the labor market and the inflation outlook, as markets expect some permanent data gaps despite a resolution on Thursday to the historic US government shutdown.

On the trade front, the Swiss government said US tariffs on Swiss goods will be reduced to 15 percent from 39 percent.

The S&P 500 posted 9 new 52-week highs and 8 new lows while the Nasdaq Composite recorded 39 new highs and 255 new lows.

EUROPEAN SHARES FALL AS US RATE CUT EXPECTATIONS WANE

Reuters Published about 2 hours ago

FRANKFURT: European shares fell on Friday, as hawkish commentary from US policymakers dampened expectations of an imminent interest rate cut, even as the benchmark STOXX 600 index registered its strongest weekly performance since late September.

The pan-European STO-XX 600 ended down 1 percent to 574.81 points, with banks down 2.4 percent.

Macro developments in the US have been in the spotlight this week and investors were hopeful that the resumption of data releases would point to a weaker economy and give the Federal Reserve reason to lower borrowing costs in December.

However, those expectations were pared after a growing number of Fed policymakers signalled caution on further easing.

Additionally, technology stocks came under renewed selling pressure.

“If indeed (US markets are) in bubble territory and the fact that the Fed won’t ease, it will be bad for equities and would definitely have a spillover effect into European markets. The tech sector within Europe is very small, but it could have a ripple effect,” said Anthi Tsouvali, multi asset strategist at UBS Global Wealth Management.

“A lot of times, it’s about sentiment. So when sentiment goes down, unfortunately, it impacts a lot of markets.”

Expectations of a rate cut coupled with the end of the longest-ever US government shutdown had lifted the STOXX index to hit record highs numerous times this week.

European tech stocks fell 1.4 percent. It had hit a seven-week low earlier in the session.

Bucking the day’s trend, luxury group Richemont gained 5.9 percent and lifted the broader luxury sector after reporting quarterly sales well ahead of forecasts.Siemens Energy jumped 9.4 percent after the German company announced plans to pay its first dividend in four years and raised its mid-term outlook.

Meanwhile, the UK’s FTSE 100 lost 1.1 percent, pressured by a spike in gilt yields after a report said Finance Minister Rachel Reeves scrapped plans to raise income tax rates in the upcoming budget, raising questions on plans for balancing public finances.

Meanwhile, data showed the euro zone economy continued to expand at a modest but respectable pace in the third quarter while the trade surplus surged in September on healthy exports to the US.

HINA, HK STOCKS DOWN AFTER WALL STREET TUMBLE

Reuters Published about 2 hours ago

SHANGHAI: China and Hong Kong stocks dropped by the most in nearly a month on Friday as an overnight tumble on Wall Street and China's weak economic data soured sentiment.

Investors also bit their nails over the fate of China's top securities regulator, after sources told Reuters that Wu Qing, chairman of the China Securities Regulatory Commission (CSRC), has sought approval to step down.

China's blue-chip CSI300 Index closed down 1.6 percent, while the Shanghai Composite Index lost 1 percent after touching a 10-year high. Hong Kong benchmark Hang Seng fell 1.9 percent. Their daily performance was the worst since October 17.

Tech shares led the decline, following a Wall Street sell-off in Nvidia and other artificial intelligence heavyweights that was partly triggered by reduced odds of a December US rate cut.

The mood was further darkened by data showing China's economic recovery is losing momentum.

China's factory output and retail sales grew at their weakest pace in over a year in October, while new home prices fell at the fastest monthly pace in 12 months. It follows Thursday's release of dismal credit data.

"Slowdown across the board," Macquarie wrote in a note to clients, adding China's "sluggish demand remains the key issue."

However, the bank expects no major policy response by the year-end as China is on track to meet its growth target of around 5 percent this year. "As long as policymakers could achieve the growth target, they could tolerate the weakness in domestic demand," Macquarie said.

Morgan Stanley's China equity strategists said in a note that sentiment is subdued and "we expect current momentum to hold rather than break into new highs, with moderate earnings growth and limited valuation upside."

In China, chip-making, consumer electronics and AI are among the worst performers.

The biggest losers in Hong Kong include media, Internet and consumer stocks.

NIKKEI SLIDES AS INVESTORS BOOK PROFIT

Reuters Published about 2 hours ago

TOKYO: Japan's Nikkei share average sank on Friday, as tech stocks tracked Wall Street peers' overnight losses amid mounting concerns over sky-high valuations.

The Nikkei fell 1.8 percent to end the day at 50,376.53. The broader Topix lost 0.7 percent to 3,359.81.

Artificial intelligence-linked firms led the drop, with chip-testing equipment maker Advantest falling 5.5 percent, startup investor SoftBank Group sliding 6.6 percent and chip-making tool manufacturer Tokyo Electron shedding 6.1 percent.

Stocks linked to data centre expansion also retreated, with Hitachi and Fujikura down 5 percent and 6.4 percent, respectively.

"It looks like investors are taking profits on these AI-related stocks," as worries about stretched valuations simmer, said Nomura Securities strategist Fumika Shimizu.

"We are seeing a bit of sector rotation," particularly into companies that have posted strong earnings this season, she added.

UAE SHARES DROP ON HAWKISH FED SIGNAL

Reuters Published November 14, 2025

Stock markets in the United Arab Emirates fell on Friday, tracking weakness in global equities, as hawkish signals from U.S. Federal Reserve policymakers dampened expectations of an imminent interest rate cut.

An increasing number of Fed officials have adopted a more cautious stance on further easing, citing stubborn inflation and a resilient labor market despite two rate cuts this year.

Markets now price a 49% chance of a quarter-point December Fed cut, compared with just over 60% earlier this week.

Monetary policy shifts in the U.S. have a significant impact on Gulf markets, where most currencies are pegged to the dollar.

Dubai's benchmark index fell 0.7%, its third straight daily decline, with almost all sectors in negative territory.

Emirates NBD , the emirate's largest lender, slipped 2.3%, while Salik dropped 2.1%. The toll operator reported a year-over-year increase in third-quarter net profit, but experienced a sequential decline from the previous quarter.

In Abu Dhabi, the index was down 0.4%, extending its losing streak to a third session, with most constituents lower. Blue-chip developer Aldar Properties fell 1.6% and Presight AI Holding dropped 6.6%. Among other decliners, International Holding Co edged lower, while its units Multiply Group and Ghitha Holding dropped 0.4% and 4.7%, respectively.

Conglomerate IHC has named the leadership team for its newly formed investment platform 2PointZero Group, created through the merger of 2PointZero, Multiply Group and Ghitha Holding, it said late on Wednesday.

Both UAE benchmarks ended the week lower, their third consecutive weekly loss.

```
----------------------------------
ABU DHABI      down 0.4% to 9,918
DUBAI       dropped 0.7% to 5,950
----------------------------------
```

SRI LANKAN SHARES END LITTLE CHANGED

Reuters Published November 14, 2025

Sri Lankan shares closed largely flat on Friday, as losses in IT and consumer staples stocks offset gains across other sections.

The CSE All-Share index settled 0.1% lower at 23,459.75 points.

SMB Finance was the top percentage loser on the benchmark index, down 11.1%, while Sigiriya Village Hotels was the top percentage gainer, up about 18%, on the day.

Trading volume on the CSE All-Share climbed to 218.8 million shares from 167.8 million shares in the previous session.

The equity market's turnover declined to 5.62 billion Sri Lankan rupees (about $19 million) from 6.42 billion rupees in the previous session, according to exchange data.

Foreign investors were net sellers, offloading stocks worth 142.5 million rupees, while domestic investors were net buyers, purchasing shares worth 5.49 billion rupees, the data showed.

TECH SELLOFF, FED HAWKS PUSH TSX TOWARD THIRD STRAIGHT WEEKLY LOSS

Reuters Published November 14, 2025

Canada's main stock index dropped on Friday, dragged down by hawkish signals from U.S. Federal Reserve officials, a sweeping tech selloff and lower commodity prices.

At 09:48 a.m. ET, Toronto's S&P/TSX composite index fell 0.8%, after dropping as much as 1.4% to its lowest level in a week, compounding Thursday's 1.9% decline.

Tech stocks once again led a broad selloff, setting the benchmark index on its way to a third straight weekly loss — the longest such streak in over a year.

Canadian stocks had advanced this week as hopes for a Fed rate cut next month lifted risk appetite. But fresh remarks from Fed officials have slashed the odds of a December cut to 49%.

“Market sentiment is swinging wildly this week, reflecting a clash of narratives that has left investors struggling to find direction,” said Daniela Hathorn, senior market analyst at Capital.com.

“On one hand, optimism over the end of the U.S. government shutdown has sparked relief rallies, on the other, renewed concerns about the sustainability of the AI boom have quickly tempered the mood.”

The sub index of gold fell 3.8%, as prices of the yellow metal fell over 3%, and the mining index declined 2.8%.

Canadian factory sales grew by 3.3% and wholesale trade grew by 0.6% in September from August, official data showed.

In corporate news, Globe and Mail reported that Swedish defense company Saab is in talks with the Canadian government and Bombardier to build its Gripen fighter jet under license in Canada. The business jet maker’s shares were up 2.8%.

Canada’s ECN Capital said a Warburg Pincus-led investor group will buy the financial services firm in a C$1.9 billion ($1.35 billion) deal, signaling growing private-equity interest in the sector following policy easing. Shares were down 1.6%.

WALL STREET TUMBLES AS TECH SELLOFF EXTENDS, RATE CUT HOPES FADE

Reuters Published November 14, 2025

Wall Street’s main indexes dropped on Friday, as technology stocks came under renewed selling pressure, while hawkish comments from Federal Reserve officials deepened doubts about an interest rate cut in December.

Worries about stretched AI stock valuations have led to several bouts of selloff in recent weeks and put the Nasdaq on course for its fifth session of declines, the index’s longest losing streak since April. It was also poised for a second consecutive week of losses.

“People have seen the over valuation story, it has been there for a while, but they are finally acting on it … momentum trade is starting to unwind,” said Joe Saluzzi, partner and co-founder at Themis Trading.

“When it does go down like you’re seeing this morning, they’re going to take them all out. There’s no safety trade there.”

Applied Materials shares dropped 6.3% to the bottom of the S&P 500 after the company flagged expectations of weaker China spending next year on tighter U.S. export control curbs. Most semiconductor-linked stocks fell and the broader index shed 3%.

Megacap technology stocks were lower, with the Roundhill Magnificent Seven ETF down 2%. Information technology stocks on the S&P 500 also lost 2%.

The three major U.S. stock indexes posted their steepest one-day declines in over a month in the previous session.

Wall St tumbles as tech selloff continues

At 9:36 a.m. ET, the Dow Jones Industrial Average fell 568.05 points, or 1.24%, to 46,889.17, the S&P 500 lost 73.29 points, or 1.09%, to 6,664.20 and the Nasdaq Composite lost 317.39 points, or 1.44%, to 22,552.96.

The CBOE Volatility Index Wall Street's fear gauge, touched a one-week high earlier and was last up 3 points at 23.

Meanwhile, a growing number of Fed policymakers signaled reticence on further easing. St. Louis President Alberto Musalem urged caution, while Cleveland's head, Beth Hammack, said restrictive policy would help tackle inflation. Minneapolis' Neel Kashkari on Thursday told Bloomberg News he had been against October's rate cut.

Expectations for a 25 point rate cut in December fell to 53% from last week's 67%, according to CME Group's FedWatch tool.

Investors will parse through a fresh set of commentary from Fed officials through the day.

The historic U.S. government shutdown, which ended on Thursday, led to an economic data drought, leaving the Fed and traders flying blind and rekindled concerns about the health of the labor market and the inflation outlook.

Despite the reopening, data gaps are likely to be permanent with the White House casting doubt on some reports for October ever being released.

On the trade front, the Swiss government said that U.S. tariffs on Swiss goods will be reduced to 15% from 39%.

Among others, Walmart fell 2.2% after announcing that CEO Doug McMillon would retire next year.

Warner Bros Discovery gained 2.4%. The entertainment company said it had amended CEO David Zaslav's employment agreement amid a strategic review of its business.

Cidara Therapeutics more than doubled after Merck said it will acquire the company in a nearly $9.2 billion deal.

Declining issues outnumbered advancers by a 2.86-to-1 ratio on the NYSE and by a 3.8-to-1 ratio on the Nasdaq.

The S&P 500 posted seven new 52-week highs and six new lows, while the Nasdaq Composite recorded 8 new highs and 186 new lows.

INDIAN SHARES LOG WEEKLY GAINS ON US REOPENING, STRONG EARNINGS, BIHAR BOOST

Reuters Published November 14, 2025

Indian equity benchmarks ended the week higher on Friday, led by IT and pharmaceutical stocks as the U.S. government's reopening lifted hopes for economic clarity, while improved domestic earnings and a key state election result boosted sentiment.

The Nifty 50 0.12% to 25,910.05 on the day, while the BSE Sensex gained 0.1% to 84,562.78. Both advanced about 1.6% this week.

All 16 major sectors logged weekly gains. The broader small-caps and mid-caps rose about 1% and 1.5%, respectively.

"Market sentiment is clearly constructive, driven by a better-than-expected September-quarter earnings season and optimism over an India–U.S. trade deal after the U.S. President signaled progress earlier this week," said Aishvarya Dadheech, founder of Fident Asset Management.

The end of the U.S. government shutdown in the week raised hopes for the release of key economic data that could guide corporate tech spending and ease macro uncertainty.

IT companies which derive a large share of revenue from the U.S., gained 3.4% for the week.

It fell 1% on the dayas hawkish comments from Federal Reserve policymakers pared bets of an imminent U.S. rate cut.

Pharma companies rose 2.9% this week, helped by a post-results rally in key constituents such as Biocon.

Meanwhile, the National Democratic Alliance (NDA), which includes Prime Minister Narendra Modi's party, is set to retain power in the northern state of Bihar, signaling policy continuity and political stability.

"A clear NDA win should lift benchmarks to record highs in the near term," said Dadheech.

Among stocks, Asian Paints jumped 11.2% this week after a 43% profit surge on strong decorative-paint volumes.

Adani Enterprises gained 6.2% as it set the price for a 249.30-billion-rupee rights issue, its largest fundraising since scrapping a fully-subscribed 200-billion-rupee follow-on public offer in early 2023.

Trent slipped 5.1% this week after posting its slowest revenue growth since 2021.

AUSTRALIA STOCKS SINK IN SEA OF RED AS MINERS, BANKS LEAD BROAD SELL-OFF

- The S&P/ASX 200 index fell 1.5% to 8,623.30

Reuters Published November 14, 2025

Australian shares fell nearly 1.5% on Friday, sinking into a sea of red and hitting their lowest level since mid-July, as losses in miners and financials combined with fading hopes for a domestic rate cut this year weighed on the benchmark.

The S&P/ASX 200 index fell 1.5% to 8,623.30 by 2348 GMT.

The benchmark fell 0.5% on Thursday.

For the week, the index has shed about 1.7%, on track for its third straight weekly decline, as weakness in major banks following Commonwealth Bank’s earnings and Thursday’s jobs data dampened sentiment.

The labor report reinforced expectations that the Reserve Bank of Australia will hold rates steady for longer, curbing hopes of a cut this year.

Higher-than-expected inflation readings earlier this month had already cast doubt on the likelihood of near-term easing, prompting economists to push back forecasts for any policy shift.

On the bourse, miners lost 2.7% on the back of weaker copper prices.

Mining giant BHP Group and Rio Tinto fell 2% each.

For the week, however, the sub-index has gained 5.5%, as higher copper prices for majority of the week lifted the sector while gains in major lithium players such as Mineral Resources added to the sentiment.

Financials declined as much as 1.9%, hitting their worst level since August 14, with the “Big Four” banks leading losses.

The sector has lost 3.1% so far this week, eyeing its worst week since March.

Gold stocks fell 4% on the back of lower bullion prices.

For the week, the sector has risen nearly 10% so far, eyeing its best week since August. Continuing the broader decline, technology stocks fell 4%, hitting their lowest level since April 29.

The sector was also tracking its fourth consecutive session of losses and has shed 5% this week.

Energy stocks declined 1% as lower global oil prices weighed on the sub-index.

Woodside Energy and smaller peer Santos traded largely flat.

New Zealand's benchmark S&P/NZX 50 index lost 0.5% to 13,540.70 as of 2348 GMT.

STOCKS REMAIN ROBUST, KSE-100 GAINS NEARLY 1,300 POINTS

- KSE-100 hovers above 162,000 level during intra-day trading

BR Web Desk Published November 14, 2025

Buying rally continued at the Pakistan Stock Exchange (PSX), with the benchmark KSE-100 Index gaining nearly 1,300 points during trading session on Friday.

At close, the benchmark index settled at 161,935.19, up by 1,277.69 points or 0.80%.

"This positivity can be attributed to approval of the 27th Amendment by the National Assembly, which clarified the political outlook and eased recent investor`s concern," brokerage house Topline Securities said in its post-market report.

Top positive contribution to the index came from HBL, UBL, MLCF, OGDC and PPL, as they cumulatively contributed 514 points to the index, it added.

On the corporate front, the warring Board of Directors of K-Electric on Thursdau put off its meeting after one group walked out of the meeting after approval of the first item of the proposed agenda, well-informed sources told BUSINESS RECORDER.

The primary intention of directors representing the government and AsiaPak was to make a decision regarding the removal of Chief Executive Officer (CEO) Syed Moonis Abdullah Alvi. The recent activities of some KE Board members have irritated Al-Jomaih Group of Saudi Arabia, which has already sent a legal notice of $2 billion to Islamabad.

On Thursday, PSX maintained its bullish trajectory with the benchmark index closing sharply higher as investor confidence strengthened on renewed optimism following merger and acquisition developments in the cement sector.

The KSE-100 Index advanced decisively, ending the session at 160,657.50 points after gaining 2,473.55 points or 1.56%.

Internationally, Asian shares joined a global selloff on Friday as hawkish comments from Federal Reserve officials doused hopes for a US rate cut next month, while a still messy data calendar added to the angst, hitting bonds, the dollar and even gold.

Japan's Nikkei tumbled 1.8% on Friday, Australia's resources-heavy shares slid 1.5%, while South Korea plunged 2.3%.

China will report its monthly activity figures later in the day, after weak lending data flagged concerns from households and businesses to take on more debt amid economic uncertainties.

Overnight, Wall Street tumbled with steep losses in Nvidia and other AI heavyweights on valuation concerns, while Treasuries retreated as investors scaled back expectations of a rate cut from the Fed in December to just 51%, down from 63% a day earlier.

Meanwhile, the Pakistani rupee maintained its positive trajectory against the US dollar, appreciating 0.01% in the inter-bank market on Friday. At close, the currency settled at 280.72, a gain of Re0.04 against the greenback.

Volume on the all-share index decreased to 673.45 million from 797.18 million recorded in the previous close. The value of shares declined to Rs34.65 billion from Rs35.12 billion in the previous session.

Pace (Pak) Ltd was the volume leader with 51.75 million shares, followed by F.Nat.Equities with 37.67 million shares, and B.O.Punjab with 36.99 million shares.

Shares of 480 companies were traded on Friday, of which 276 registered an increase, 155 recorded a fall, and 49 remained unchanged.

KSE-100 INDEX ADDS 1,278 POINTS AS PSX RALLY CONTINUES

Karachi, November 14, 2025 – The Pakistan Stock Exchange (PSX) extended its bullish run on Friday, with the KSE-100 index gaining 1,278 points, closing at 161,935 points, up from 160,657 points recorded on Thursday.

According to Topline Securities Limited, the 0.8% increase reflects sustained investor optimism, largely driven by the approval of the 27th Amendment by the National Assembly, which clarified the political outlook and alleviated market concerns. Analysts believe this political stability has helped restore investor confidence, contributing to the ongoing rally.

Top contributors to the index included HBL, UBL, MLCF, OGDC, and PPL, which together added 514 points. Investors also showed significant activity in key blue-chip stocks, driving overall market momentum.

In terms of traded value, PPL (PKR 3.09 billion), MLCF (PKR 2.95 billion), DGKC (PKR 1.34 billion), PSO (PKR 1.33 billion), and BOP (PKR 1.31 billion) dominated the day. The total traded volume reached 672 million shares, with a total traded value of PKR 34.6 billion, reflecting active participation by retail and institutional investors.

Top Contributors to KSE-100 Index – November 14, 2025

Company	Points Contribution	Traded Value (PKR Billion)
HBL	+145	1.02
UBL	+130	0.95
MLCF	+120	2.95
OGDC	+75	0.88
PPL	+44	3.09

Market analysts note that the PSX rally signals renewed investor confidence in Pakistan's equity markets, with expectations of further gains as political stability and strong corporate earnings continue to support market sentiment.

Business & Finance » Money & Banking

INDIA'S CENTRAL BANK ANNOUNCES RELIEF MEASURES FOR EXPORTERS HIT BY US TARIFF

Reuters Published November 14, 2025

India's central bank announced relief measures on Friday for businesses impacted by the recent hike in US tariffs, including a moratorium on all term loans to be paid by exporters that are due between September 1 and December 31, 2025.

The new U.S. tariffs, including a 25% punitive levy over New Delhi's Russian oil purchases, raised duties to as high as 50%, impacting businesses across sectors such as garments, jewellery, leather goods and chemicals.

Among other key measures, the Reserve Bank of India also permitted the country's exporters to repatriate earnings from their shipments in 15 months instead of the existing timeline of 9 months, to provide more flexibility for businesses in negotiating future contracts with overseas buyers.

Other measures include raising the maximum credit period for export loans disbursed until March 31, 2026 to 450 days from 270 days and easing limits for shipment of goods to three years from the date of receipt of advance payment from the current time frame of one year.

"Reserve Bank has taken the following measures with a view to mitigate the impact of trade disruptions on exports arising on account of global headwinds," the RBI said in a circular.

India's central bank resumes debt buying after 6 months, pulls down yields

These measures will come into force with immediate effect, RBI said.

The RBI had previously allowed such deferments of loan repayments and extensions in repatriation timelines for exporters, especially in 2020 during the COVID pandemic.

India's central government had approved spending 450.6 billion rupees ($5.1 billion) on support for exporters on Wednesday, including 200 billion rupees in credit guarantees on bank loans.

The country's merchandise exports to the U.S., India's largest market, fell nearly 12% year-on-year to $5.43 billion in September, after the 50% tariffs took effect in late August, with engineering goods shipments down about 10%.

INDIA'S CENTRAL BANK RESUMES DEBT BUYING AFTER 6 MONTHS, PULLS DOWN YIELDS

Reuters Published November 14, 2025

MUMBAI: The Reserve Bank of India resumed purchase of government bonds after a gap of six months, as it infused liquidity into the banking system via the secondary market, according to central bank data released on Friday.

The RBI net bought bonds worth 124.70 billion rupees ($1.41 billion) in the week ending November 7, and was on the bidding side for three of the four sessions for which data was published.

The settlement of such screen-based purchases occurs a day after the trade.

Market participants had speculated RBI's presence after data showed an investment category that includes the central bank buying a net 205 billion rupees of bonds last week.

Concerns over demand were also pushing up bond yields, which saw the RBI cancelling auction of a seven-year paper on October 31.

The 10-year benchmark yield fell 2 basis points to 6.51%.

Indian central bank's forward book expands after six months as it mounts rupee defense

"The purchases are on expected lines, as the earlier elevated figures in the 'others' category were driven by a single underlying factor," said VRC Reddy, treasury head at Karur Vysya Bank.

"Such buying is likely to continue, followed by possible Open Market Operation (OMO) auctions from December or January."

The RBI typically sells or buys bonds to adjust banking liquidity and rates to align them with its monetary policy. However, these operations also impact yields.

In January, the central bank had bought bonds worth over 388 billion rupees through screen-based operations before embarking on an aggressive cycle of open market purchases.

They had net bought bonds worth 4.84 trillion rupees from January-end to mid-May via OMO auctions.

Some traders also speculate that the purchases would be for replacement demand, as RBI had hefty stock of 5.15% 2025 bond that matured on November 7.

"That is why the numbers have started dropping from the second half of this week as the replacement demand would have been completed," a senior treasury official said.

Business & Finance » Companies

SAUDI ARAMCO TO SIGN US LNG AGREEMENTS DURING CROWN PRINCE'S VISIT TO WASHINGTON, SOURCES SAY

Reuters Published November 14, 2025

LONDON: Saudi Aramco is set to sign two U.S. liquefied natural gas supply deals with Woodside Energy and Commonwealth LNG when Saudi Arabia's Crown Prince Mohammed bin Salman visits Washington next week, sources familiar with the matter told Reuters.

The world's largest oil exporter, Saudi Aramco, wants to become a major liquefied natural gas player, especially in the United States, where LNG capacity is set to almost double over the next four years. It has already signed deals with other U.S. players, including Next Decade's Rio Grande LNG.

The firm targets 20 million tons per annum (mtpa) of LNG capacity, with 4.5 million tons currently in progress, Aramco President and CEO Amin Nasser said in a call with analysts in August.

Shell the world's biggest LNG trader, sold around 66 mtpa last year.

Aramco is expected to secure LNG supply of up to 2 mtpa from Commonwealth LNG's proposed facility in Cameron, Louisiana, three industry sources said.

Meanwhile, a deal with Woodside is expected to see Aramco buy a stake in the company's $17.5 billion Louisiana LNG project as well as strike an offtake agreement to secure up to 2 mtpa of LNG supply, said four industry sources.

Saudi Arabia, Iraq, Kuwait increase supplies to India in December, sources say

Aramco declined to comment. Woodside said it does not comment on market speculation and referred to an earlier agreement to explore opportunities to collaborate with Aramco. Commonwealth LNG did not immediately respond to a request for comment.

For Commonwealth LNG, the deal will bring it closer to the 8 mtpa it plans to sell out of the plant's capacity of 9.5 mtpa.

Commonwealth LNG is looking to build the United States' first integrated LNG export facility that will see its major shareholder Kimmeridge sell gas from its Eagle Ford shale production to the plant.

It plans to make a financial investment decision on construction of the plant by the end of the year.

Woodside in April gave a final approval for its project - a three-train, 16.5 million tonnes per year plant that is expected to start producing LNG in 2029.

RELIANCE TO SET UP 1 GIGAWATT AI DATA CENTRE IN INDIA'S ANDHRA PRADESH

Reuters Published November 14, 2025

BENGALURU: Reliance Industries plans to set up a 1-gigawatt AI data center in India's Andhra Pradesh, the state's chief minister said on Friday, adding to infrastructure capacity in India where the likes of Google and Microsoft have made huge AI investments.

Chief Minister Chandrababu Naidu did not disclose financial details of the investment. Reliance did not immediately respond to a request for comment.

Globally, companies are investing heavily to build new infrastructure to meet booming demand for AI services.

India is a critical growth market where nearly a billion users access the internet. Google last month committed to a $15 billion investment over five years to create an AI data center in Andhra Pradesh, its biggest ever investment in India. Microsoft and Amazon have also poured billions into building data centers in India.

Reliance's planned data center will operate as a twin to its gigawatt-scale AI data center in Jamnagar city in Gujarat state, "together forming one of Asia's strongest AI infrastructure networks," Naidu said.

India strengthens privacy law with new data collection rules

AI requires enormous computing power, pushing demand for specialised data centers that enable tech companies to link thousands of chips together in clusters.

The Reliance group, led by Indian billionaire Mukesh Ambani, includes Jio, India's leading telecoms carrier, Reliance Retail Ltd, Network18 Media & Investments Ltd and Jamnagar, India's largest oil complex.

OIL INDIA POSTS 43% FALL IN QUARTERLY PROFIT ON LOW SELLING PRICE, RISING EXPENSES

Reuters Published November 14, 2025

Indian explorer Oil India reported a 43% slump in second-quarter profit on Friday, as crude realisations, or the price at which it sells the product, declined, while higher expenses also weighed on margins.

The state-owned firm's standalone profit, which excludes earnings from joint ventures and overseas operations, fell to 10.44 billion rupees ($118.8 million) for the quarter ended September 30 from 18.34 billion rupees last year.

The company's crude oil price realisation slid 14% to $68.19 per barrel, from $79.33 per barrel a year ago.

While fuel demand in India, the world's third biggest oil importer and consumer, rose for two out of the three months in the July-September quarter, the company's revenue from operations fell 1.1% on-year to 54.57 billion rupees.

Indian Oil Corp will not completely avoid Russian crude purchases, exec says

Prices of global brent crude oil were down 0.25% in the quarter.

The company's total expenses also jumped about 22% to 49.7 billion rupees, while operating margin for the quarter shrunk to 13.69% from 30.43% a year earlier.

Oil India's shares dropped 4.7% during the July-September quarter, while larger peer ONGC fell nearly 2%.

PAKISTAN'S MUGHAL STEEL ADVANCES 36.5MW CAPTIVE PLANT, KEEPS COPPER ON HOLD

- Plant to help steelmaker reduce dependence on the national grid

Ali Ahmed Published November 14, 2025

Mughal Iron & Steel, one of Pakistan's largest steel manufacturers, is ramping up its expansion drive with key projects, while keeping its copper segment on hold amid global volatility, with plans to eventually introduce value-added products once market conditions stabilise.

This was shared during a corporate briefing session held on November 13, 2025, which was attended by brokerage house Arif Habib Limited (AHL), as noted in a report.

AHL shared that the BMR of the bar mill is in progress, which "will convert the bar mill into a multi-purpose mill capable of simultaneously manufacturing rebars and mini sections".

The mill is expected to be online in 2HFY26 with an estimated capital expenditure of around Rs2-3 billion.

Meanwhile, the company has successfully achieved a hydro test for the coal captive plant under the banner of Mughal Energy, with Commercial Operation Date (COD) expected by the end of CY25, stated the report.

Mughal Iron & Steel Industries completes acquisition of energy subsidiary

"The 36.5MW coal captive plant will help the steelmaker reduce its dependence on the national grid," Nasheed Malik, a senior research analyst at AHL, told BUSINESS RECORDER.

Regarding the outlook of the copper segment, the management of Mughal Iron & Steel said that the segment is on hold rather than scrapped.

The company has incurred substantial capex to set up an automated copper recycling plant. Plan is to introduce further value-added products in the non-ferrous segment," read the report.

Malik informed that the copper recycling plant has remained nonoperational since the last two quarters. "The company plans to resume it; however, it has not given any timeline."

Meanwhile, the company said that its non-ferrous segment is facing uncertainties due to price volatility in international markets and trade tensions between China and the US.

"Currently, full focus is on the Ferrous segment where management is expecting volumetric growth and better margins," read the report.

Meanwhile, Malik informed BUSINESS RECORDER that the company has not set any export target at present. "However, the management says they will resume it in the near future," he said.

Incorporated in Pakistan as a public limited company on February 16, 2010, under the repealed Companies Ordinance, 1984 (now the Companies Act, 2017), Mughal Iron & Steel Industries Limited's operations comprise ferrous and nonferrous business segments. However, the principal activity of the company is the manufacturing and sale of mild steel products relating to the ferrous segment.

TPL REIT FUND I CONSIDERS DIVESTMENT FROM HKC

BR Web Desk Published November 14, 2025

TPL REIT Fund I has announced that it is evaluating a potential divestment from HKC (Private) Limited through the sale of land associated with its Project-B One Hoshang development.

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

"We are pleased to inform you that TPL REIT Fund I (Fund) has decided to undertake the potential disposal/divestment from HKC (Private) Limited (HKC), through the sale of the project land (Project-B One Hoshang)."

"The proposed transaction remains subject to the execution of definitive agreements, receipt of all requisite corporate, regulatory and third-party approvals, and completion of necessary formalities and processes by the Fund and the SPV in accordance with the constitutive documents of the Fund and applicable laws," read the notice.

TPL REIT Management Company Limited, a 100% owned subsidiary of TPL Properties Limited, launched the first Shariah-compliant hybrid REIT Fund of Pakistan, namely TPL REIT FUND – I.

TPL REIT FUND – I seeks long-term growth in NAV and dividend distribution for its unitholders through investing in sustainable real estate assets in Pakistan.

Currently, the Fund has invested in three projects: Mangrove – a master planned community for mixed development, One Hoshang – Pakistan's one of a kind premium-end residential apartment tower and Tech Park – first of a first-of-a-kind technology park in Pakistan.

MAPLE LEAF PLANS TO BUY MAJORITY STAKE IN PIONEER CEMENT

- Intends to acquire at least 58.03% shareholding and control of Pioneer Cement

BR Web Desk Published November 14, 2025

Maple Leaf Cement Factory Limited (MLCF) has moved to acquire a majority stake in Pioneer Cement Limited (PIOC), submitting an intention to purchase at least a 58.03% shareholding to the Pakistan Stock Exchange (PSX).

"Next Capital Limited, vide its letter dated November 13, 2025, which was disclosed to the PSX, has announced that on behalf of Maple Leaf Cement Factory Limited (acquirer), it has submitted the acquirer's public announcement of intention to acquire at least 58.03% shareholding and control of Pioneer Cement Limited," Pioneer Cement said in its notice to the bourse on Friday.

MLCF informed on Thursday that it was considering purchasing PIOC shares. However, at the time, the company did not disclose the number of shares it intends to purchase.

Middle East Vision Holdings Ltd currently holds PIOC's majority stake of 47%, said JS Global in a note.

"Notably, Kohinoor Maple Leaf group already owns 18.46% of the target with MLCF owning 7.6% and 10.8% being owned by Maple Leaf Capital Ltd (MLCL)," it added.

MLCF was incorporated in Pakistan as a public limited company in 1960. The company is engaged in the manufacturing and sale of cement. Besides catering to the local market, the company also exports cement to Afghanistan, the Middle East and other African countries.

Kohinoor Textile Mills Limited is the holding company of MLCF.

Meanwhile, Pioneer Cement Limited was set up as a public limited company in 1986. With its plants located in Punjab, the company has three production lines where it manufactures and sells cement. It began its production operation with a capacity of 2000 tons per day. The company also made investments in a 12MW Waste Heat Recovery Power Plant and a 24MW coal power plant.

IT & Telecom

SPOTIFY STARTS TESTING AI-POWERED AUDIOBOOK RECAPS ON IOS

Spotify has launched beta testing for a new AI-powered feature on iOS that delivers quick audiobook recaps, helping listeners instantly recall key moments without replaying previous sections. The feature expands Spotify's ongoing effort to strengthen its audiobook ecosystem with smarter, more intuitive tools.

The AI Audiobook Recap generates short summaries based on the portion a user has already listened to. To ensure accuracy, the tool activates only after at least 15 minutes of listening time. Users will find a new "Recap" button above the chapters list. For now, the feature is available only for select English-language audiobooks, though Spotify confirmed that more supported titles are coming soon.

Inspired by TV-style "previously on" segments, the AI Recap helps listeners return to the storyline after breaks, making long-form content easier to follow. Spotify aims to reduce friction for audiobook fans and provide a more seamless, engaging experience.

Spotify has also introduced an upgrade to shuffle controls for Premium users. The new "Fewer Repeats" option minimizes the chances of hearing the same tracks again, offering a more varied and enjoyable playlist flow. Users can toggle the feature through Playback settings inside the app.

These updates underscore Spotify's commitment to AI-driven personalization and enhanced usability. As audiobooks continue to grow on the platform, tools like smart recaps and improved shuffle features demonstrate Spotify's push to refine the listening experience across all formats.

SAMSUNG GALAXY S26 SERIES TO GET FASTER LPDDR5X RAM

Samsung's upcoming Galaxy S26 series is set to deliver a major boost in performance, with all models expected to feature faster 12GB LPDDR5X RAM. According to reliable tipster Ice Universe, the new memory upgrade will reach speeds of up to 10.7Gbps, a notable jump from the 9.6Gbps RAM used in the previous Galaxy S25 series.

Samsung introduced LPDDR5X memory with the Galaxy S24 lineup and has steadily improved it across generations. With the S26 series, users can expect smoother multitasking, quicker app launches, and overall enhanced responsiveness thanks to the fastest LPDDR5X iteration yet.

12GB RAM Standard Across All Models

Samsung will continue offering 12GB of RAM as the default option for every model in the S26 lineup, similar to the S25 series. However, the S26 boosts performance by approximately 10%, giving users faster data processing and improved efficiency.

Samsung's advancements in LPDDR5X began in 2022 with the 8.5Gbps version, followed by the 9.6Gbps upgrade built on a refined 12nm process in 2024. The new 10.7Gbps RAM is the most powerful to date and will reportedly be produced entirely by Samsung's own semiconductor division, ensuring tight hardware integration.

Expected Launch on February 25

The Galaxy S26, S26+, and S26 Ultra are expected to launch on February 25, continuing Samsung's tradition of early-year flagship announcements. With faster RAM, improved efficiency, and next-generation processing power, the Galaxy S26 series is shaping up to be one of Samsung's most advanced smartphone lineups yet.

APPLE RELEASES IOS 26.2 BETA 2 WITH PERFORMANCE BOOSTS

Apple has rolled out iOS 26.2 beta 2 to developers, just a week after launching the initial beta, continuing its effort to refine the iOS 26 lineup.

The latest beta brings system-level improvements designed to enhance stability, fix bugs, and ensure smoother performance across supported iPhone models. Apple has also released iPadOS 26.2 beta 2 for developers, giving early access to updated features on compatible iPads.

The new update focuses heavily on optimization rather than adding major new features. Apple notes that some functions may still behave inconsistently during testing, with AirDrop temporarily affected for certain users. These issues indicate that Apple is actively fine-tuning core features ahead of the wider release.

iOS 26.2 Beta 2: What's New?

Developers enrolled in Apple's beta program can now download iOS 26.2 beta 2 over the air via the Settings app. While the update size varies by device, users can expect smoother animations, enhanced app performance, and better system stability. The update also brings backend adjustments to improve battery efficiency, reduce background activity spikes, and strengthen compatibility for third-party apps.

Public Beta Coming Soon

Apple is expected to release the public beta version of iOS 26.2 within days, allowing more users to try the update. The final stable version is projected to launch in December, following Apple's typical beta schedule.

With continuous refinements, iOS 26.2 beta 2 pushes Apple one step closer to delivering a polished and reliable software experience for both iPhone and iPad users.

LIST OF PTA-APPROVED VPN SERVICE PROVIDERS IN PAKISTAN

The Pakistan Telecommunication Authority (PTA) has officially begun issuing licenses to Virtual Private Network (VPN) service providers under the reinstated Class Value Added Services (CVAS-Data) licensing regime.

This marks a major step toward regulating Pakistan's expanding VPN landscape, ensuring that users have access to secure, lawful, and compliant digital communication tools.

Under the updated guidelines, the PTA aims to streamline the availability of VPN services by approving only those companies that meet strict national security, data protection, and operational criteria. The initiative is designed to curb the misuse of unregistered VPNs, strengthen cybersecurity, and promote a transparent market where users can confidently rely on authorized privacy solutions.

As part of the first licensing phase, the PTA has granted Class Licenses to several companies, allowing them to provide legitimate VPN services to individuals, freelancers, remote workers, and businesses nationwide.

Below is the complete list of PTA-approved VPN providers along with their registered VPN brands:

PTA-Approved VPN Service Providers

• Alpha 3 Cubic (Pvt.) Ltd. – Steer Lucid VPN

• Zettabyte (Pvt.) Ltd. – Crest VPN

• Nexilium Tech (SMC-Pvt.) Ltd. – Kestrel VPN

• UKI Conic Solutions (SMC-Pvt.) Ltd. – QuiXure VPN

• Vision Tech 360 (Pvt.) Ltd. – Kryptonyme VPN

These companies are now fully authorized to operate VPN services under Pakistan's regulatory framework. Their offerings cater to users who require secure access to online platforms, encrypted channels for business communication, or privacy tools for legitimate digital activity.

A key improvement under this initiative is the removal of the earlier requirement for users to register their VPNs directly with PTA. Customers can now subscribe to pre-approved VPN services from licensed operators without undergoing individual IP or mobile number registration. This shift is expected to enhance user convenience, reduce administrative bottlenecks, and promote a safer online environment.

PTA's licensing move supports Pakistan's evolving digital ecosystem by reinforcing cybersecurity standards and ensuring that VPN usage remains both secure and lawful.

OPENAI LAUNCHES GPT-5.1 WITH ENHANCED AI FEATURES FOR USERS

San Francisco, November 14, 2025 – OpenAI has officially unveiled GPT-5.1, the latest evolution of its AI language models. The new release promises a smarter, more capable, and user-friendly AI, introducing 'Instant' and 'Thinking' variations for ChatGPT paying subscribers as the standard.

Following the earlier launch of GPT-5, the GPT-5.1 model builds on its predecessor by providing greater clarity and flexibility in generating responses, including AI impersonations and complex tasks. The model is designed to intelligently balance speed and accuracy, knowing when to take extra time to produce high-quality results.

The GPT-5.1 Thinking model enhances the previous instant approach, reducing jargon and making responses easier to understand. Transparency has also been improved, allowing users to follow the reasoning behind AI responses more clearly.

For the next three months, GPT-5.1 will run alongside other models, giving users time to compare performance and provide feedback. Paid users will gain early access to all variations, while basic users can view legacy models in a menu for direct comparison.

OpenAI continues to refine its platform to improve efficiency and daily usability, paving the way for future developments, including GPT-6. The GPT-5.1 rollout marks a new era of reliable, beneficial, and interactive AI, catering to users who seek both productivity and accessibility without extensive experimentation.

With this upgrade, OpenAI strengthens its position as a leader in AI innovation, ensuring users enjoy a more responsive, intelligent, and helpful AI experience.

Technology

INDIA STRENGTHENS PRIVACY LAW WITH NEW DATA COLLECTION RULES

Reuters Published November 14, 2025

BENGALURU: India put new privacy rules into force on Friday that will make Meta, Google, OpenAI and other companies minimize collection of personal data and give people more control over their information.

The rules, akin to the broader goals of the European Union’s landmark GDPR privacy law, come as countries are scrambling to safeguard personal data with the rising adoption of AI.

Companies will only be able to collect data that is necessary for a specified purpose under the rules, which will enforce India’s stringent 2023 Digital Personal Data Protection law.

Firms will also have to give Indian users a clear explanation for the collection, allow them to opt out and tell them if their information is involved in a data breach.

With nearly a billion users online, AI services including ChatGPT, Perplexity and Google Gemini count India among their biggest markets.

“This marks the most significant operational step in India’s new privacy regime since the DPDP Act 2023 came into force,” Dhruv Garg of the Indian Governance and Policy Project research group said.

India is also drafting a host of other regulations in the digital space, including higher compliance requirements for AI companies and social media firms.

The government passed the data privacy law in 2023. Its formalization of the rules governing it on Friday effectively puts it into practice.

GOOGLE OFFERS EU TO CHANGE ADTECH POLICY, NO DIVESTMENT

- Google said on Friday that it had submitted its proposal to the EU enforcer

Reuters Published November 14, 2025

BRUSSELS: Alphabet's Google has offered to make it easier for publishers and advertisers to use its online advertising technology, defying EU antitrust regulators' call for it to sell part of the business to address conflicts of interest.

Regulators on both sides of the Atlantic are targeting Google's ownership of tools used by advertisers and publishers along with its ad exchange AdX, which sits in the middle.

The European Commission, which acts as the EU competition watchdog, fined Google 2.95 billion euros ($3.4 billion) in September for favouring its own online display technology services to reinforce AdX's central role.

It said this behaviour harmed competitors, advertisers and publishers and gave the company until November to come up with measures to end conflicts of interest along the adtech supply chain, suggesting a sale of part of the business.

Google said on Friday that it had submitted its proposal to the EU enforcer, which is broadly similar to the one offered in the US Department of Justice investigation on the same issue.

"Our proposal fully addresses the EC's decision without a disruptive break-up that would harm the thousands of European publishers and advertisers who use Google tools to grow their business," the company said in a blogpost.

"Our plan includes immediate product changes to end the specific practices the Commission challenges. For example, we are giving publishers the option to set different minimum prices for different bidders when using Google Ad Manager," it said.

The company also offered to increase the interoperability of its tools to give publishers and advertisers more choice and flexibility.

Sources have previously told Reuters that the EU enforcer could issue a breakup order at a later stage if Google continued anti-competitive practices, based on a precedent-setting case involving Microsoft two decades ago.

The EU case is similar to that of the US Department of Justice, which wants Google to sell AdX.

The company has said that would be technically unworkable and would lead to prolonged uncertainty for advertisers and publishers.

The case is now before a US court.

If the judge rules in favour of the Justice Department, it would resolve the issue for the Commission, the sources said.

Markets » Financial

INDIA BONDS FALL AS KEY INVESTOR CLASS CUTS PURCHASES, AUCTION ADDS SUPPLY

Reuters Published November 14, 2025

MUMBAI: Indian government bonds fell for a second day on Friday due to increased supply, and as a key investor class, which includes the central bank, cut down purchases.

The yield on the benchmark 10-year note closed at 6.5265% after ending at 6.5161% on Thursday.

Bond yields rise when prices fall.

The “others” category of investors, which includes the Reserve Bank of India, slowed purchases for a second straight session, buying a net 9.2 billion rupees ($104.7 million) of debt on Thursday, much lower than the daily average of 50 billion rupees in the first six sessions of November, CCIL data showed.

The RBI bought bonds worth 124.70 billion rupees on a net basis in the week ending November 7, and was on the bidding side for three of the four sessions, according to data on the central bank’s website.

Meanwhile, New Delhi sold 280 billion rupees worth of 15-year and 40-year bonds on Friday. The auction sailed through but failed to revive investor sentiment toward the long-term notes.

The focus is now on the RBI’s policy path, with the market divided on the odds of a December rate cut.

There is uncertainty over whether the RBI will adjust rates next month amid a possible U.S. trade deal, even as retail inflation dropped to a record low in October.

“This is a low inflation regime with a downward bias on growth,” said Alok Singh, head of treasury at CSB Bank.

“I believe we have two rate cuts still to go before we take a decision on further rate easing.”

RATES

India's overnight index swap (OIS) rates rose on Friday as investors pared bets of a December rate cut.

The one-year OIS rose 2 bps to 5.48%, while the two-year rate was up 2.25 bps at 5.4625%. The liquid five-year swap rate advanced 3 bps to 5.7350%.

OVER 40 PAKISTANI STARTUPS, VCS HEAD TO RIYADH FOR PAKLAUNCH UNCONFERENCE

- Lineup of Indus Valley Capital-backed founders will also attend the event

BR Web Desk Published November 14, 2025

More than 40 Pakistani startups and over 80 venture capital firms are set to converge in Riyadh this weekend for the Paklaunch (PL) Unconference, where they will meet investors from Saudi Arabia and the region in a push to strengthen cross-border tech and investment ties.

Saturday evening has been dedicated for networking, while the main event will be held on Sunday at Al Faisaliah Tower in Riyadh.

Indus Valley Capital founder Aatif Awan said a lineup founders backed by the firm will also attend the event.

Pakistani workspace startup COLABS set to expand to Saudi Arabia

Aatif said anyone in Riyadh interested in exploring Pakistan's fast-growing startup ecosystem should reach out to founders and venture capitalists, as many will be available for meetups on the sidelines of the event.

This year's speaker lineup features several high-profile industry leaders including Dubizzle Group's Imran Ali Khan, US Mobile's Ahmed Khattak and Aamir Ibrahim, CEO Jazz.

Pakistan, KSA agree to launch Economic Cooperation Framework

Organisers have said the 'Unconference' aims to strengthen Saudi–Pakistan tech collaboration and unlock new investment opportunities for the region.

The conference comes amid a backdrop of Islamabad and Riyadh formalising a Comprehensive Economic Cooperation Framework to boost trade and investment across sectors like IT, energy, and infrastructure.

Meanwhile, Pakistan's digital economy is being explicitly encouraged: the Saudi government and Pakistani officials have pledged to strengthen cross-border tech ties, particularly through AI, fintech, cloud computing and joint R&D.

Moreover, this push by Pakistani startups dovetails with larger geopolitical shifts: the two countries recently signed a Strategic Mutual Defence Agreement, underlining their growing strategic alignment.

GOLD PRICE PER TOLA FALLS RS3,300 IN PAKISTAN

- 10-gram gold sold at Rs377,025

BR Web Desk Published November 14, 2025

Gold prices in Pakistan decreased on Friday in line with their loss in the international market. In the local market, gold price per tola reached Rs439,762 after a decline of Rs3,300 during the day.

Similarly, 10-gram gold was sold at Rs377,025 after it fell by Rs2,829, according to rates shared by the All-Pakistan Gems and Jewellers Sarafa Association (APGJSA).

On Thursday, gold price per tola reached Rs443,062 after a gain of Rs8,300 during the day.

The international rate of gold declined by $33 to reach $4,174 per ounce (with a premium of $20).

Meanwhile, the price of silver increased by Rs140 to reach Rs5,522 per tola.

Markets » Energy

OGDCL BEGINS PRODUCTION FROM PASAKHI-14 WELL

Muhammad Saqib Published about 2 hours ago

KARACHI: Oil & Gas Development Company Limited (OGDCL) has started producing 1,100 barrels of oil per day from its latest development well, Pasakhi-14, situated in the Hyderabad district of Sindh. The well falls under the Pasakhi & Pasakhi North Development & Production Lease (D&PL), where OGDC holds a full 100 percent working interest.

According to the company, Pasakhi-14 was delineated, drilled and tested using in-house technical expertise. The well was drilled to a depth of 2,183 metres to explore the hydrocarbon potential of the upper sands of the Lower Goru formation.

To improve accuracy and efficiency, OGDC deployed advanced drilling technologies, including a Rotary Steerable System (RSS), Electromagnetic Measure-ment While Drilling (MWD), and a nitrified mud system—used for the first time by the company. These tools enabled precise directional drilling, safeguarded formation integrity and contributed to the well's strong production performance. The well is completed with state-of-the-art Electric Submersible Pump (ESP) technology.

Copyright Business Recorder, 2025

FOUR ONSHORE BLOCKS: HUBCO SUBSIDIARY SECURES EXPLORATION RIGHTS

Recorder Report Published about 2 hours ago

KARACHI: The Hub Power Company Limited (HUBCO) on Friday announced that its associated corporate entities have secured a provisional award of exploration rights for four onshore blocks, marking a significant expansion of its footprint in the upstream energy sector. The disclosure was made as part of the company's obligations under the Securities Act, 2015.

According to the announcement, the development centres on Prime International Oil and Gas Company Limited (Prime), a strategic joint venture in which Hub Power Holdings Limited — a wholly owned subsidiary of HUBCO — holds an equity stake. Prime's wholly owned subsidiary, Prime Global Energies Limited, has received provisional exploration rights for four key blocks, subject to regulatory clearance and the completion of all legal and procedural requirements.

Prime Global Energies will pursue these exploration opportunities in partnership with Pakistan Petroleum Limited (PPL), Mari Energies Limited and Oil and Gas Development Company Limited (OGDCL), all of which are among the country's leading upstream operators.

Under the provisional allocation, Prime Global Energies has secured a 31 percent working interest in Block 2465-5 (Sapat Bandar) and has been designated the operator for the block. The company has also been granted a 20 percent share in each of the remaining three blocks: Block 2267-3 (Zarrar), Block 2367-6 (Keti Bandar) and Block 2466-10 (Bin Qasim South).

HUBCO stated that the award represents an important milestone for its upstream portfolio, although it emphasized that the finalisation of these rights hinges on regulatory approvals and other mandatory formalities.

Copyright Business Recorder, 2025

PPL ANNOUNCES HYDROCARBON DISCOVERY IN SINDH

- Says the well was drilled using an exclusive sequence stratigraphic (trap) evaluation approach

BR Web Desk Published November 14, 2025

Pakistan Petroleum Limited (PPL) announced on Friday that it had discovered hydrocarbon reserves from its exploratory well Sawan North Deep-1 ST-1 (SND-1 ST-1), located in District Khairpur, Sindh.

The development was shared in a notice to the Pakistan Stock Exchange (PSX) today.

"The discovery was made throught Sawan Joint Venture, comprising of UEP Beta (operator with 25% working interest) along with PPL (30% working interest), PPL Europe E&P Limited (10% working interest), Prime AEP Limited (30% working interest) and Government Holdings (Private) Limited (5% working interest)," the notice said.

It shared that the exploratory well SND-1 ST-1 was spud-in on September 16, 2024, and successfully drilled down to 14,017 feet MD (Measured Depth).

The primary objective of the well was to explore and test the hydrocarbon potential of the Lower Goru Formation (A-Interval Sands), the company said.

"Based on wireline log interpretation and drilling results, post-completion testing was conducted inside identified promising intervals of A-sand, which yielded gas at the rate of approximately 0.30 MMSCFD against Flowing Wellhead Pressure (FWHP) of ~100 psig at 128/64" choke."

The listed company further said that the well represents the first of its kind in the Sawan area to be drilled using an exclusive sequence stratigraphic (trap) evaluation approach.

"This pioneering methodology has successfully resulted in a hydrocarbon discovery, validating the underlying geological concept and opening new exploration horizons within the Sawan region," the notice to the bourse said.

HUBCO'S JV PRIME GLOBAL ENERGIES SECURES FOUR ONSHORE EXPLORATION BLOCKS

- JV awarded exploration rights with other E&Ps

BR Web Desk Published November 14, 2025

Prime International Oil and Gas Company Limited (Prime), a joint venture of Hub Power Holdings Limited (HPHL), has been provisionally awarded exploration rights for four onshore blocks in Pakistan via its wholly owned subsidiary, Prime Global Energies Limited.

The development was disclosed by The Hub Power Company Limited, HPHL's parent company, in a notice to the Pakistan Stock Exchange (PSX) on Friday.

"We are pleased to inform that, subject to approval from regulatory authorities and completion of legal and procedural formalities, Prime's wholly owned subsidiary, Prime Global Energies Limited, has been provisionally awarded exploration rights over 4 onshore blocks with other partners, namely Pakistan Petroleum Limited (PPL), Mari Energies Limited (MARI) and Oil and Gas Development Company Limited (OGDCL)," read the notice.

Prime Global Energies Limited will hold a 31% stake and act as the Operator in Block 2465-5 (Sapat Bandar). For the other three blocks, i.e. Block 2267-3 (Zarrar), Block 2367-6 (Keti Bandar), and Block 2466-10 (Bin Qasim South), the company will hold a 20% stake in each.

Meanwhile, in a separate notice to the bourse on Friday, Fatima Fertilizer Company Limited (FFCL) informed that its wholly-owned subsidiary, Fatima Petroleum Company Limited (FPCL), has been provisionally awarded participation interests in two offshore exploration blocks by the Directorate General of Petroleum Concessions (DGPC).

On Thursday, Mari Energies Limited shared that it has secured provisional awards for 23 new offshore exploration blocks following the Pakistan E&P Offshore Bid Round 2025.

Last month, Pakistan's Ministry of Energy awarded 23 offshore exploration blocks of 40 blocks offered, covering around 53,500 square kilometres, to four consortia led by local energy companies, some partnered with foreign firms including Turkey's national oil company TPAO.

OGDCL COMMENCES OIL PRODUCTION FROM PASAKHI-14 IN HYDERABAD

- Company announces commencement of 1,100 barrels per day (bpd) oil production from its new development well

BR Web Desk Published November 14, 2025

The Oil and Gas Development Company Limited (OGDCL), Pakistan's largest exploration and production company, announced on Friday the commencement of production from the Pasakhi-14 well in Hyderabad, Sindh.

The E&P informed its stakeholders in a notice to the Pakistan Stock Exchange (PSX).

"OGDCL is pleased to announce the commencement of 1,100 barrels per day (bpd) oil production from its new development well, Pasakhi-14," read the notice.

The well is located in the Hyderabad district and is part of the Pasakhi & Pasakhi North Development & Production Lease (D&PL), where OGDCL holds 100% working interest.

"Leveraging its in-house expertise, OGDCL effectively delineated, drilled, and tested the structure. The well was drilled to a depth of 2,183 meters, specifically targeting the hydrocarbon potential of the upper sands of the Lower Goru formation.

OGDCL boosts oil production at Kunnar Oil Field in Sindh

"Deployment of latest drilling technology comprising Rotary Steerable System (RSS), Electromagnetic Measurement While Drilling (MWD) and nitrified mud system-used for the first time by the company, ensured precise directional control and preservation of formation integrity, resulting in excellent well delivery," read the notice.

OGDCL shared that the well is equipped with state-of-the-art ESP technology.

“The company remains committed to delivering shareholder value through focused exploration, efficient drilling, and production optimisation, aligned with its mission to strengthen national energy security,” it added.

OGDCL was incorporated on 23 October 1997 under the Companies Ordinance, 1984 (now the Companies Act, 2017).

The company was established to undertake exploration and development of oil and gas resources, including production and sale of oil and gas and related activities formerly carried on by Oil and Gas Development Corporation, which was established in 1961.

PAKISTAN CITIZENS ANTICIPATE PETROL PRICE CUT FOR SECOND HALF OF NOVEMBER 2025

Karachi, November 14, 2025 – Pakistani citizens are expecting a reduction in petrol prices for the second half of November, effective November 16, 2025.

The government will review petroleum product prices on November 15, with petrol likely to see a marginal decrease of Rs1.96 per litre, bringing the new rate to Rs263.49 per litre from the current Rs265.45, marking a 0.7 percent drop.

Industry sources, however, have indicated that other petroleum products may experience price increases due to regional diesel supply constraints. Pakistan, which imports most of its diesel from Kuwait, is facing disruptions after maintenance work at one of Kuwait’s refineries was extended by 15 days. Additionally, production at Kuwait’s Al-Zour refinery—one of the largest in the region—is operating partially, with only two of three units running at full capacity.

The lower output of High-Speed Diesel (HSD) has pushed up international prices, impacting Pakistan’s import costs. Based on 13 days of price data, HSD is projected to rise by Rs9.60 per litre, reaching Rs288.04, up from Rs278.44, a 3.4 percent increase. Final rates may still fluctuate as two days of global trading data remain pending.

Other petroleum products are also expected to see changes: kerosene may increase by Rs8.82 per litre to Rs193.87 (4.8% rise), while Light Diesel Oil (LDO) could climb Rs7.15 per litre to Rs171.13 (4.4% rise).

The Ministry of Finance, after receiving recommendations from the Oil and Gas Regulatory Authority (OGRA), will announce the final rates. The revised petroleum prices will take effect from midnight, November 15, 2025.

PAKISTAN PETROLEUM DISCOVERS GAS IN SAWAN FIELD, SINDH

Karachi, November 14, 2025 – Pakistan Petroleum Limited (PPL) has announced a significant gas discovery at the Sawan Field in Sindh province, marking a milestone in Pakistan's energy sector.

In a statement to the Pakistan Stock Exchange (PSX), PPL said the discovery was made by the Sawan Joint Venture, which includes UEP Beta (operator, 25% working interest), Pakistan Petroleum Limited (30%), PPL Europe E&P Limited (10%), Prime AEP Limited (30%), and Government Holdings (Private) Limited (5%).

The exploratory well, Sawan North Deep-1 ST-1 (SND-1 ST-1), located in District Khairpur, Sindh, was spud-in on September 16, 2024, and successfully drilled to a depth of 14,017 feet MD (Measured Depth). The primary objective was to test the hydrocarbon potential of the Lower Goru Formation (A-Interval Sands).

Post-completion testing inside identified intervals of A-sand yielded gas at approximately 0.30 MMscfd, with a Flowing Wellhead Pressure (FWHP) of -100 psig at 128/64″ choke.

Notably, this well is the first in the Sawan area to be drilled using an exclusive sequence stratigraphic (trap) evaluation approach, validating the geological concept and opening new exploration opportunities across the region.

PPL emphasized that this discovery demonstrates the effectiveness of advanced exploration techniques and strengthens the country's gas production potential, contributing to energy security.

The information has been shared in compliance with Section 96 of the Securities Act, 2015 and Clause 5.6.1 of PSX Regulations for public dissemination.

Rates

BRINDEX100 AND BR SECTORAL INDICES

KARACHI: BRIndex100 and BR Sectoral Indices on Friday (November 14, 2025).
==================================== BR...

Recorder Report Published about 2 hours ago

KARACHI: BRIndex100 and BR Sectoral Indices on Friday (November 14, 2025).

```
====================================
BR INDICASE AT A GLANCE
====================================
             BRINDEX100
====================================
Day Close:                161,935.19
High:                     162,118.76
Low:                      160,791.78
```

```
Net Change:                  1277.69
Volume (000):                239,781
Value (000):              23,852,698
Makt Cap (000)         4,755,493,000
------------------------------------
BR AUTOMOBILE ASSEMBLER
------------------------------------
Day Close:                 24,637.61
NET CH                  (+) 100.69
------------------------------------
BR CEMENT
------------------------------------
Day Close:                 12,871.99
NET CH                    (+) 77.68
------------------------------------
BR COMMERCIAL BANKS
------------------------------------
Day Close:                 48,643.50
NET CH                   (+) 476.68
------------------------------------
BR POWER GENERATION AND DISTRIBUTION
------------------------------------
Day Close:                 25,086.66
NET CH                   (+) 296.02
------------------------------------
BR OIL AND GAS
------------------------------------
Day Close:                 13,630.55
NET CH                   (+) 187.18
------------------------------------
BR TECH & COMM
------------------------------------
Day Close:                  3,745.04
NET CH                      (+) 8.79
------------------------------------
As on:             14- November -2025
====================================
```

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

For further information please visit www.khistocks.com

Copyright Business Recorder, 2025

KIBOR INTERBANK OFFERED RATES

KARACHI: Kibor interbank offered rates on Friday (November 14, 2025). ========================== KIBOR...

Published about 2 hours ago

KARACHI: Kibor interbank offered rates on Friday (November 14, 2025).

KIBOR

Tenor	BID	OFFER
1-Week	10.88	11.38
2-Week	10.87	11.37
1-Month	10.89	11.39
3-Month	10.90	11.15
6-Month	10.94	11.19
9-Month	10.96	11.46
1-Year	10.97	11.47

Data source: SBP

Copyright Business Recorder, 2025

EQUITIES EXTEND GAINS

Recorder Report Published about 2 hours ago

KARACHI: Pakistan Stock Exchange extended its advance on Friday as sustained buying interest lifted major indices and strengthened market capitalization.

The benchmark KSE-100 Index finished at 161,935.19, rising by 1,277.69 points from the previous close of 160,657.50. During the session, the index touched an intraday low of 160,791.78 before recovering to a high of 162,118.76.

BRIndex100 closed at 17,051.28, gaining 153.38 points or 0.91 percent, with a turnover of 520.81 million shares. BRIndex30 also strengthened, ending at 54,272.13 after rising by 719.18 points or 1.34 percent on 326.59 million shares traded.

According to Topline Securities analysts, the upbeat sentiment was driven by the National Assembly's approval of the 27th Amendment, which helped clarify the political outlook and ease recent investor concerns. Analysts noted that the strongest positive contributions to the KSE-100 came from HBL, UBL, Maple Leaf Cement (MLCF), OGDC and PPL, which collectively added 514 points to the index.

Trading volumes eased slightly compared with the previous session. The ready market recorded a turnover of 673.45 million shares, down from 797.17 million shares on Thursday, while the traded value amounted to Rs34.65 billion.

Market capitalization nevertheless increased to Rs18.43 trillion from Rs18.29 trillion.

Market breadth remained firmly positive, with 276 companies advancing, 155 declining and 49 unchanged in the ready market. In the futures segment, 216 contracts closed higher, 101 ended lower and 7 were unchanged.

Pace (Pakistan) Ltd led the ready market by volume, trading 51.76 million shares and closing at Rs27.61. F. Nat. Equities followed with 37.67 million shares, closing at Rs 21.08, while the Bank of Punjab recorded 36.99 million shares and ended at Rs 35.11.

Strong price movements were observed among textile shares, with Khyber Textile Mills emerging as the top gainer, rising by Rs164.64 to close at Rs1,992.13. Sapphire Textile Mills followed with an increase of Rs88.02, finishing at Rs1,464.01. In contrast, Unilever Pakistan Foods recorded a steep loss of Rs442.41 to close at Rs28,556.59, while Rafhan Maize Products fell by Rs63.21 to settle at Rs9,414.92.

The BR Automobile Assembler Index closed at 24,637.61 after rising by 100.69 points or 0.41 percent, supported by 4.19 million shares. The BR Cement Index settled at 12,871.99 after gaining 77.68 points or 0.61 percent with 76.14 million shares traded.

The BR Commercial Banks Index improved to 48,643.50, adding 476.68 points or 0.99 percent on 69.08 million shares. The BR Power Generation and Distribution Index rose to 25,086.66 after gaining 296.02 points or 1.19 percent, backed by 43.71 million shares.

The BR Oil and Gas Index closed at 13,630.55 after increasing by 187.18 points or 1.39 percent with 54.48 million shares traded. Meanwhile, the BR Technology & Communications Index saw a modest rise of 8.79 points or 0.24 percent to finish at 3,745.04, leading all sectoral categories in activity with 86.34 million shares changing hands.

With gains recorded across key indices, strong sectoral participation and sustained interest in both ready and futures markets, the Pakistan Stock Exchange concluded the session on a broadly positive and confidence-driven note.

Copyright Business Recorder, 2025

OPEN MARKET FOREX RATES

Updated at: 15/11/2025 7:31 AM (PST)

Currency	Buying	Selling
Australian Dollar	185.5	190.5
Bahrain Dinar	747	754.5
Canadian Dollar	205.65	212.65
China Yuan	39.1	39.5
Danish Krone	43.1	43.5
Euro	332.2	335.7
Hong Kong Dollar	35.75	36.1
Indian Rupee	3.09	3.18
Japanese Yen	1.8769	1.9769
Kuwaiti Dinar	914.1	923.1
Malaysian Ringgit	66.55	67.15
NewZealand $	156.1	158.1
Norwegians Krone	27.3	27.6
Omani Riyal	731.55	739.05
Qatari Riyal	76.4	77.10
Saudi Riyal	75.65	76.25
Singapore Dollar	217.2	222
Swedish Korona	29.15	29.45
Swiss Franc	346.1	348.85
Thai Bhat	8.5	8.65
U.A.E Dirham	76.8	77.8
UK Pound Sterling	381	384
US Dollar	281.45	281.75

INTER BANK RATES

Updated at: 15/11/2025 7:31 AM (PST)

Currency	**Bank Buying TT Clean**	**Bank Selling TT & OD**
Australian Dollar	183.46	183.79
Canadian Dollar	200.08	200.43
China Yuan	39.56	39.63
Danish Krone	43.75	43.83
Euro	326.72	327.30
Hong Kong Dollar	36.12	36.19
Japanese Yen	1.8167	1.8199
Saudi Riyal	74.84	74.98
Singapore Dollar	215.94	216.33
Swedish Korona	29.89	29.94
Swiss Franc	354.37	355.00
Thai Bhat	8.68	8.69
UK Pound Sterling	368.40	369.63
US Dollar	280.65	281.15

GOLD RATE

Bullion / Gold Price Today

As on Sat, Nov 15 2025, 01:58 GMT

Metal	Symbol	PKR for 10 Gm	PKR for 1 Tola	PKR for 1 Ounce	
Gold	XAU	381,628	444,658	1,187,015	
Palladium	XPD	132,590	154,489	412,409	
Platinum	XPT	144,804	168,721	450,399	
Silver	XAG	4,816	5,611	14,978	

for local market Gold Rates in Pakistan

Gold Price in Pakistan

As on Sat, Nov 15 2025, 01:58 GMT

Gold Rate	24K Gold	22K Gold	21K Gold	18K Gold
per Tola Gold	Rs. 444700	Rs. 407639	Rs. 389113	Rs. 333525
per 10 Gram	Rs. 381200	Rs. 349431	Rs. 333550	Rs. 285900
per Gram Gold	Rs. 38120	Rs. 34943	Rs. 33355	Rs. 28590
per Ounce	Rs. 1080700	Rs. 990634	Rs. 945613	Rs. 810525

Gold Rate

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

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

Gold Rates in other Major Currencies

Currency	Symbol	10 Gm	1 Tola	1 Ounce	
China Yuan	CNY	9,594	11,179	29,841	
Euro	EUR	1,161	1,353	3,611	
Japanese Yen	JPY	208,775	243,256	649,373	
Saudi Riyal	SAR	5,071	5,908	15,771	
U.A.E Dirham	AED	4,966	5,786	15,445	
UK Pound Sterling	GBP	1,024	1,193	3,184	
US Dollar	USD	1,352	1,575	4,206	