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SHAHID LEGAL GROUP

SLD NEWS UPDATES

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TAXATION, BUSINESS & FINANCE

FPCCI SEEKS EXTENSION OF TAX EXEMPTIONS

Amjad Ali Shah Published about 4 hours ago

PESHAWAR: The President of the Federation of Pakistan Chambers of Commerce and Industry (FPCCI), Atif Ikram Sheikh, has stated that the issues facing Khyber Pakhtunkhwa (KP), particularly the merged tribal districts, are critical and require immediate intervention alongside the implementation of “Good Governance.”

He made these remarks while presiding over a high-level meeting.

The meeting was attended by a high-profile delegation of parliamentarians and industrialists, including: Haji Ghulam Ali, former governor KP, Senator Hidayatullah and Senator Dilawar Khan, James Iqbal, Member of National Assembly, Ghazanfar Bilour, former president FPCCI, Karim Aziz Malik, chairman FPCCI Capital Office, Malik Sohail Hussain, Chairman Coordination, Capital Office, Shoaib Khan, Group Leader, Malakand Chamber, Lali Shah Group Leader, Bajaur Chamber, Noor Alam Badshah, President Lower Dir Chamber, Iftikhar Khan, Chief Executive, Taj Group.

During the session, traders and industrialists from the tribal regions briefed the President on the severe economic crisis, business closures, and the challenges posed by various taxes and the Regional Tax Office (RTO) Peshawar. They urged the FPCCI and the parliamentarians to play a decisive role in mitigating these hardships.

Responding to the concerns, Atif Ikram Sheikh emphasised that FPCCI is fully aware of the deteriorating economic situation in FATA and PATA.

“Tax exemptions and incentives for FATA and PATA are not mere relief; they are a fundamental right of the large population living there. Due to the law and order history and lack of infrastructure, these industries need special support to compete with the rest of the country,” he stated.

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TAX COLLECTION FROM BROKERAGE AND COMMISSION SURGES 20% IN 7MFY26

Written by

Shahnawaz Akhter

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Islamabad, February 15, 2026 – The Federal Board of Revenue (FBR) has reported a significant 20% increase in withholding tax collection from brokerage and commission during the first seven months (July to January) of fiscal year 2025-26.

According to provisional data, the FBR collected Rs16.35 billion in withholding tax from brokerage and commission in the current fiscal year, compared to Rs13.65 billion in the corresponding period of last year.

On a year-on-year (YoY) basis, the collection for January 2026 rose by 14%, reaching Rs2.31 billion, up from Rs2.02 billion in January 2025. The growth highlights the increasing contribution of brokerage and commission-related transactions to Pakistan's overall tax revenue.

The FBR collects this tax under Section 233 of the Income Tax Ordinance, 2001, which defines rates of tax for different categories of persons as follows:

S. No.	Persons	Rate of Tax
1	Advertising Agents	10%
2	Life insurance agents where commission received is less than Rs0.5M/year	8%
3	Persons not covered in 1 and 2 above	12%

Experts say the upward trend in withholding tax collection reflects better compliance and the expanding role of financial intermediaries. With increasing brokerage activities across sectors, analysts expect continued growth in this segment, contributing substantially to federal revenue in the upcoming months.

FBR COLLECTS RS11 BILLION IN ADVANCE TAX ON FOREIGN CARD PAYMENTS IN 7MFY26

Written by

Shahnawaz Akhter

Islamabad, February 15, 2026 – The Federal Board of Revenue (FBR) has collected Rs11 billion as advance income tax on foreign payments made through credit cards, debit cards, and prepaid cards during the first seven months (July to January) of fiscal year 2025-26.

Provisional data shows that this collection represents a slight 1% decline compared to Rs11.12 billion collected during the same period last fiscal year. Despite this minor dip, monthly collections in January 2026 recorded a significant 12% year-on-year increase, reaching Rs1.61 billion, up from Rs1.43 billion in January 2025.

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The FBR imposes the advance tax under Section 236Y of the Income Tax Ordinance, which charges 5% on persons listed on the Active Taxpayers List (ATL) and 10% on non-ATL persons. The law mandates that every banking company must collect the advance tax at the time of transferring any sum abroad, including transactions made through credit, debit, or prepaid cards with overseas merchants.

Experts say this measure not only helps broaden Pakistan's tax base but also ensures compliance among taxpayers engaging in foreign transactions. Analysts believe that with the increasing use of digital payments and e-commerce, advance tax collections on foreign card payments are likely to continue contributing significantly to federal revenue in the upcoming months.

The FBR continues to encourage taxpayers to remain compliant and keep their records updated to avoid higher tax rates on foreign payments.

FINANCE MINISTER AURANGZEB PROMISES TAX RELIEF FOR PROPERTY AND CONSTRUCTION SECTORS

Written by

Mrs. Anjum Shahnawaz

Lahore, February 14, 2026 – Federal Finance Minister Senator Muhammad Aurangzeb has assured the government will consider reducing several taxes in the property sector while providing relief to the construction and export-oriented industries.

Addressing the Pakistan Economic Growth Conference at the FPCCI regional office, Aurangzeb emphasized that the economy is moving in the right direction and the private sector must lead growth. He added that the government will utilize all available resources to support businesses and facilitate economic activity.

The finance minister highlighted that the government is following an export-led economic policy, with forthcoming support measures for the construction sector. He also mentioned plans to review the textile sector and reduce tax rates in the property sector. Aurangzeb clarified that real estate and construction sectors are being assessed separately, and efforts will be made to address challenges affecting linked industries.

He stressed that constructive criticism from the business community is welcomed, and suggestions for solutions are encouraged. Regarding taxation, Aurangzeb stated that the Super Tax would be reviewed, with potential installments to ease compliance.

Aurangzeb pointed out that the government alone cannot create enough employment for the country's population of 250 million, urging the private sector to generate jobs. He also highlighted the role of digitalization in improving transparency, increasing revenues, and providing relief to the salaried class.

The finance minister noted that economic indicators are improving, with rising exports, reduced inflation, increased cement production, and stronger foreign exchange reserves. He praised the country's resilience during the 2025 floods, stating the government managed the crisis using domestic resources without international aid.

Aurangzeb also highlighted the IT sector's potential, estimating exports could grow from the current \$3–4 billion to \$8–10 billion, and emphasized that full repatriation of earnings could further boost the economy.

He concluded by noting that the economy is now on a stable path, inflation is under control, interest rates will remain in single digits, and the government is committed to supporting businesses and the common citizen.

FPCCI leaders, including President Atif Ikram Sheikh and senior representatives, presented sector-specific suggestions during the conference, focusing on export growth and economic improvements.

Markets » Cotton & Textile

WEEKLY COTTON REVIEW: BEARISH TREND PERSISTS AMID THIN TRADING VOLUMES

Naseem Usman Published about 4 hours ago

KARACHI: Pakistan's cotton market witnessed a broadly bearish trend as trading volumes remained significantly thin. Cotton prices recorded a notable decline, while demand for cloth and cotton yarn also fell sharply, keeping prices of these commodities under sustained pressure throughout the session.

The country's textile industry, which was already grappling with severe financial distress, has now been dealt another blow in the form of a newly imposed super tax by the government, further deepening the crisis for industrialists across the sector. Officials of the Federation of Pakistan Chambers of Commerce and Industry (FPCCI) have stated that operating industries under the current circumstances has become not merely difficult but increasingly impossible. They have urged the government to immediately declare an industrial emergency in the country, warning that without urgent intervention, the consequences for the broader economy could be severe.

The plight of farmers is no less alarming. Khalid Khokhar, Chairman of Kisan Ittehad, spoke in a deeply distressed tone in a public statement, saying that growers of cotton and all other crops are effectively on a ventilator, adding that even the cost of seeds is not being recovered after selling the harvest. He appealed to the government to take immediate and concrete measures to ensure the survival of the farming community, which he described as being pushed to the brink of collapse.

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Meanwhile, the All Pakistan Textile Mills Association (APTMA) has sounded a serious warning that textile exports face grave threats, and has called upon the government to urgently pursue diplomatic efforts to secure special trade concessions from the United States so that Pakistani products can maintain their competitive edge in American markets.

On a separate but significant legal development, an important breakthrough has emerged in the case concerning the de-sealing of the Cotton Exchange building. The case registered against the Karachi Municipal Corporation (KMC) has been formally converted into an inquiry, the Federal Investigation Agency (FIA) has submitted its report before the court, and a new date has been fixed for the next hearing. The court, however, has made it clear that all interim orders issued previously will remain in force until further proceedings.

The local cotton market experienced a bearish trend throughout the past week, largely driven by declining international cotton prices. Buyers have been conspicuously absent from the market, a situation attributed primarily to falling demand for cotton yarn and fabric. Ironically, consumer spending on textiles traditionally picks up ahead of Ramadan, but persistent inflation and an ongoing financial crisis have left markets largely inactive, with households prioritizing food and basic necessities over clothing and other discretionary purchases.

The situation is equally grim in Faisalabad, Pakistan's largest yarn market, where buyers have become a rare sight. Reports emerging from the city paint a picture of severe financial distress, with business activity reduced to a bare minimum.

The broader textile sector across the country is in a state of deep crisis. According to APTMA Chairman Kamran Arshad, approximately 150 textile units have already shut down, with more on the verge of closure. The primary causes cited include soaring energy costs, high interest rates, an excessive tax burden, and billions of rupees in stuck refunds that have rendered Pakistani manufacturers unable to compete with regional rivals. As if these challenges were not enough, the imposition of a super tax has added yet another financial burden to an industry already struggling to survive.

Officials of the FPCCI have stated that running industries under current conditions has become not just difficult but increasingly impossible. They have formally demanded the declaration of an industrial emergency, pointing out the contradiction in the government's efforts to attract foreign investment while domestic industries are shutting down one after another. Several multinational companies have already ceased operations in Pakistan or relocated abroad, and local industrialists are also moving their businesses to other countries, driving unemployment and economic inactivity to alarming levels.

Meanwhile, Kisan Ittehad Chairman Khalid Khokhar expressed his anguish in a strongly worded statement, declaring that cotton and all other crop farmers are effectively on a ventilator, with returns from harvests failing to even cover the cost of seeds.

In a separate legal development, a case registered against the de-sealing of the Cotton Exchange building and against the KMC has been converted into a formal inquiry. The FIA has submitted

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its report to the court, a new hearing date has been set for further proceedings, and interim orders issued by the court will remain in force in the interim.

In the provinces of Sindh and Punjab, cotton prices are currently ranging between Rs. 15,000 and Rs 16,200 per maund, depending on quality and payment conditions. It is worth noting that the Daily Cotton Spot Rate has remained suspended since December 12, 2025.

Naseem Usman, Chairman of the Karachi Cotton Brokers Forum, stated that international cotton prices are experiencing an overall bearish trend. New York cotton futures were recorded between 62 and 68 US cents per pound during the period under review.

According to the USDA Weekly Export and Sales Report, a total of 231,000 bales were sold for the marketing year 2025–26. Vietnam led all buyers with the purchase of 104,000 bales, followed by Turkey in second place with 45,900 bales. Pakistan ranked third, having purchased 32,900 bales.

For the 2026–27 marketing year, total sales stood at 50,900 bales.

An unknown destination topped the list with 22,000 bales, followed by Indonesia with 20,300 bales and Mexico with 8,500 bales in third place.

On the export side, shipments totalled 188,600 bales. Vietnam remained the leading importer with 69,700 bales received, while Pakistan followed in second place with 32,900 bales. Bangladesh ranked third with imports of 20,700 bales.

Meanwhile, the All Pakistan Textile Mills Association (APTMA) has raised serious concerns over the growing threat to Pakistan's textile exports, warning that major competitor countries have already secured improved market access to the United States through new trade agreements. APTMA has urged the government to actively pursue and obtain special trade concessions from the United States to safeguard Pakistan's position in the American market.

One of Pakistan's leading industrial bodies, the All Pakistan Textile Mills Association (APTMA), on Wednesday urged the government to immediately initiate negotiations with the United States in order to secure preferential market access for Pakistan's textile exports.

In a letter addressed to Federal Minister for Commerce Jam Kamal Khan, APTMA stated that the correspondence was being written in the context of recent trade developments that are significantly affecting Pakistan's export competitiveness.

The association highlighted that major rival countries have already secured improved market access to the United States through new trade agreements. It pointed out that India has finalized arrangements with the US for a tariff rate of 18 percent, while Pakistan continues to face a rate of approximately 19 percent. In addition, the European Union and India have concluded a Free Trade Agreement (FTA), further widening the competitive gap.

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APTMA also noted that Bangladesh has recently secured zero-tariff access to the American market for garments and apparel manufactured from US cotton, a development it described as posing a serious and immediate threat to Pakistan's textile and clothing exports.

The association emphasised that Pakistan's textile sector is already under severe pressure due to high energy and raw material costs, the highest interest rates in the region, heavy taxation, and an overall challenging business environment. It warned that improved market access enjoyed by competing nations, combined with their lower production costs, puts Pakistan's export share in its largest market — the United States — at further risk of erosion.

APTMA proposed that the Ministry of Commerce seek tariff concessions from Washington on Pakistani textile and apparel exports made from US cotton, offering in return an increase in imports of American cotton. The association added that it had already reached out to the US Embassy in this regard, presenting the proposal for preferential market access.

Urging swift government action in view of the rapidly shifting competitive landscape, APTMA respectfully requested that the Government of Pakistan engage with American authorities to secure duty-free access for Pakistani textile and apparel products manufactured from US cotton.

The Federal Investigation Agency (FIA) informed the Sindh High Court on Friday that it has unsealed the Cotton Exchange building and converted the registered case against Karachi Metropolitan Corporation (KMC) officials into a preliminary inquiry, prompting the court to defer its reserved judgment and schedule a fresh hearing.

The two-member bench, headed by Justice Adnan Iqbal Chaudhry of the Sindh High Court, had already reserved its verdict in the matter but refrained from announcing it following a significant development brought to its attention before the pronouncement. Instead, the court fixed March 4 as the next date of hearing, while directing that all interim orders already in place would continue to remain in effect. Notices have been issued to all parties concerned for the upcoming proceedings.

According to the details of the case, the Karachi Cotton Exchange Association had filed a petition stating that in December 2025, the FIA conducted a raid on the Cotton Exchange building, evacuated all occupants, and subsequently sealed the premises on the grounds that it was classified as abandoned property.

In February 2026, the High Court had directed the FIA not to take any coercive action against KMC, the Karachi Cotton Exchange, or any other affected parties until further orders, following which the bench reserved its judgment.

However, before the verdict could be formally announced, the FIA submitted a written communication to the court informing it that the case registered in connection with the building had been converted into an inquiry. The agency further stated that proceedings would henceforth be conducted in accordance with the applicable rules and regulations, and that any formal case would only be registered upon approval from the competent authority.

In its observations, the court noted that while the judgment had already been reserved, an important development had emerged prior to its announcement, necessitating that the matter be relisted for hearing on March 4 so that the petitioners could be heard further. The court also made clear that all interim orders issued earlier would remain operative throughout this period.

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Business & Finance » Money & Banking

ECB MAKES EURO BACKSTOP GLOBAL TO BOLSTER CURRENCY'S ROLE

Reuters Published February 15, 2026

FRANKFURT: The European Central Bank unveiled plans on Saturday to widen access to its euro liquidity backstop, making it globally available and permanent in a bid to bolster the international role of the single currency.

Access to such repo lines, a crucial source of funding during times of market stress, has been limited to just a handful of mostly Eastern European countries but ECB President Christine Lagarde has long seen the facility as a tool to boost the euro's global reach.

"The ECB needs to be prepared for a more volatile environment," Lagarde said at the Munich Security Conference, the first time an ECB chief spoke at the event.

"We must avoid a situation where that stress triggers fire sales of euro-denominated securities in global funding markets, which could hamper the transmission of our monetary policy," she said in announcing the new facility.

The facility, to be available from the third quarter of 2026, will be open to all central banks around the world, provided they are not excluded for reputational reasons, such as money laundering, terrorist financing or international sanctions, the ECB said.

"This facility also reinforces the role of the euro," Lagarde said. "The availability of a lender of last resort for central banks worldwide boosts confidence to invest, borrow and trade in euros, knowing that access will be there during market disruptions." Used when banks are unable to obtain funding on the market, the repo line allows lenders to borrow euros from the ECB against high-quality collateral, to be repaid at maturity along with interest.

Unlike previous lines, which had to be extended from time to time, the new facility will provide standing access for up to 50 billion euros.

With investors reassessing the dollar's status due to the unpredictable nature of US President Donald Trump's economic policy, Lagarde has argued this was the time for the euro to gain market share, but this required a revamped financial and economic architecture.

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The US Federal Reserve maintains a similar tool, called the FIMA Repo Facility, which essentially protects the Treasury market since stress might otherwise force lenders to sell government bonds below market value.

“These changes aim to make the facility more flexible, broader in terms of its geographical reach and more relevant for global holders of euro securities,” the ECB said in a statement.

Such a guaranteed access to euros could naturally increase demand for euro-denominated assets and encourage banks outside the 21-nation euro zone to buy assets from the bloc.

RUPEE CONTINUES GRADUAL RECOVERY AGAINST DOLLAR IN NEW WEEK

Written by

Faisal Shahnawaz

Karachi, February 15, 2026 – The Pakistani rupee is expected to remain largely stable in the coming week, as importer demand for dollars is being balanced by steady inflows, particularly remittances from overseas workers, according to currency market dealers.

Market participants anticipate that the local currency will trade within a narrow range in the near term, supported by healthy remittance inflows and improving sentiment around Pakistan’s economic outlook. Positive macroeconomic indicators and renewed foreign investor interest are also lending support to the rupee.

During the past week, the rupee traded in tight bands in the interbank market. It closed at 279.70 per dollar, showing a marginal improvement to 279.62 by Friday, reflecting relative stability in the foreign exchange market.

Remittances and Reserves Support Stability

Pakistan’s remittances increased 15.4 percent year-on-year in January to \$3.5 billion, providing a significant cushion to the external account. However, on a month-on-month basis, inflows dipped by 4.0 percent. Cumulatively, remittances rose 11.3 percent to \$23.2 billion during the first seven months of fiscal year 2026, highlighting sustained support from overseas Pakistanis.

Meanwhile, the State Bank of Pakistan (SBP) reported a \$21 million increase in its foreign exchange reserves, which reached \$16.178 billion as of February 6. The country’s total liquid foreign reserves climbed by \$36 million to \$21.375 billion, while commercial banks’ reserves rose by \$15 million to \$5.197 billion.

External Financing and Investor Confidence

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Further supporting market confidence, reports indicate that the United Arab Emirates (UAE) has agreed in principle to roll over a \$2 billion deposit for a short-term period of two months, providing temporary relief to Pakistan's external financing needs.

In addition, a Bloomberg report revealed that Pakistan recorded its largest monthly net foreign inflows into sovereign bonds in 19 months, with investments totaling \$176 million in January. This marks a sharp reversal from a \$50 million net outflow in January last year, underscoring a notable improvement in investor sentiment toward Pakistan's debt market.

Outlook

Economists believe that the combination of rising remittances, improving foreign reserves, rollover of external deposits, and renewed foreign investment interest could help keep the rupee relatively stable in the near term. While global market volatility and import demand remain potential risks, current indicators suggest a cautiously optimistic outlook for the local currency in the week ahead.

Markets » Stocks

INDIA'S EQUITY BENCHMARKS LIKELY TO OPEN FLAT AS IT SELL-OFF KEEPS SENTIMENT GLOOMY

- The Gift Nifty futures were trading at 25,429.5 points

Reuters Published 5 minutes ago

India's equity benchmarks are likely to open little changed on Monday as sentiment remained gloomy after the previous week's sell-off in IT stocks, with foreign investors going back to being net sellers after five sessions of buying.

The Gift Nifty futures were trading at 25,429.5 points as of 7:58 a.m. IST, indicating the benchmark Nifty 50 will open around Friday's close of 25,471.1.

The Nifty and Sensex fell about 1% each last week, dragged by IT stocks on anxiety around AI automation tools and their impact on traditional software businesses.

Foreign investors turned net sellers on Friday, offloading 73.95 billion rupees (\$816.90 million) worth of Indian shares, after staying on the buying side for five straight sessions post the India-U.S. trade deal optimism, as per provisional data.

"With ongoing repricing in technology stocks and concerns around AI disruption, a selective and risk-managed approach remains advisable," said Ajit Mishra, senior vice president of research at Religare Broking.

The Nifty IT index 8.2% during the week, in its biggest weekly drop in ten months.

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The US-listed shares of Infosys rose 3.6% on Friday, while those of Wipro fell 2.3%.

The concerns around AI disruption could also dampen Monday's listing of enterprise data analytics company Fractal Analytics, touted as India's first pure-play AI listing.

ASIA SHARES BECALMED BY HOLIDAYS, DIRE JAPAN DATA

- China, South Korea, Taiwan and the United States were among the centres off, leaving currencies, commodities and bonds all becalmed

Reuters Published 7 minutes ago

SYDNEY: Asian shares were quietly consolidating recent hefty gains on Monday as holidays made for thin trading, and dismal economic data out of Japan took some of the heat out of that booming market.

China, South Korea, Taiwan and the United States were among the centres off, leaving currencies, commodities and bonds all becalmed.

The major data of the week are not out until Friday when surveys of global manufacturing hit and the US reports gross domestic product for the fourth quarter.

Median forecasts are for annualised growth of 3.0%, down from 4.4% the previous quarter but still solid.

Japan on Monday reported its economy grew a miserly 0.1% annualised in the December quarter, far below the 1.6% gain forecast as government spending dragged on activity.

The disappointing figures underline the tough task ahead for Prime Minister Sanae Takaichi and should support her push for more aggressive fiscal stimulus.

Perhaps with that in mind, investors pushed Japan's Nikkei up 0.2%, following a 5% rise last week. MSCI's broadest index of Asia-Pacific shares outside Japan firmed 0.1%.

South Korea's tech-heavy market surged 8.2% last week, while Taiwan climbed almost 6% for the week.

"Our fear in Asia is that if the mega-cap technology companies announce a pause in capital expenditure, that might lead to a sharp correction in memory stocks that have rallied sharply in markets like Korea this year," said Nick Ferres, chief investment officer at Vantage Point.

"While rotation is likely to favour emerging markets, we are becoming increasingly cautious on memory stocks in Korea and Taiwan following their exceptional performance and re-rating."

More capex means fewer buybacks

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For Europe, EUROSTOXX 50 futures were flat and DAX futures added 0.2%.

S&P 500 futures gained 0.2%, while Nasdaq futures rose 0.1%. Earnings season continues, with the star attraction being Walmart, which will offer colour on consumer spending trends after a disappointing December for retail sales.

The retailer's stock has jumped 20% this year, taking its market capitalization above \$1 trillion and making it by far the biggest company by market value in the consumer staples sector, which is up 15% in 2026.

Defensive stocks have benefited from a rotation out of tech amid concerns about the huge cost of AI capex and the disruptive effect of AI competition on sectors such as software, which has shed 24% in market value in the past three months.

Hyperscaler capex plans have ballooned to \$660 billion, \$120 billion higher than at the start of the earnings season.

Analysts at Goldman Sachs noted that as capex has surged, S&P 500 buybacks have dropped by 7% on a year ago.

“This marks the third consecutive quarter of stagnation,” they wrote in a note. “We expect the increasing scarcity of free cash flows and buybacks will strengthen the premium for companies focused on returning cash flows to shareholders.”

There is no lack of cash flowing into bond markets as money exited stocks and US economic data underpinned the case for more rate cuts from the Federal Reserve.

Yields on two-year Treasuries fell to 3.408% on Friday, the lowest close since mid-2022. Futures imply a 68% chance the Fed will cut in June and have 62 basis points of easing priced in for the year.

The drop in yields pulled the dollar index down 0.8% last week to 96.890 , with most of the losses against a rebounding Japanese yen.

The dollar was a shade firmer at 152.94 yen , having sunk 2.9% last week, while the euro was flat at \$1.1870 .

The dollar also shed 1% on the Swiss franc last week, while the euro slid under 0.9100 francs for the first time since 2015.

The relentless rise of the franc has markets on alert for possible intervention from the Swiss National Bank given inflation is already down at 0.1%, near the very bottom of its 0% to 2% target band.

In commodity markets, gold eased 0.5% to \$5,014 an ounce , having swung wildly in recent weeks as some investors were squeezed out of leveraged positions.

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Oil prices were steady as investors digested a Reuters report that OPEC is leaning towards a resumption in oil output increases from April.

Brent was flat at \$67.74 a barrel, while U.S. crude barely budged at \$62.87 per barrel.

MOST GULF MARKETS SLIP ON US-IRAN CAUTION

Reuters Published about 4 hours ago

DUBAI: Most Gulf stock markets ended lower on Sunday as investors grew cautious amid the possibility of rising regional tensions. The uncertainty dampened sentiment, leading some traders to pare back risk and reduce exposure to equities.

The US military is making preparations for the possibility of weeks-long operations against Iran if President Donald Trump orders an attack, Reuters reported on Saturday, citing two US officials. Such an escalation could trigger a much more serious conflict than anything previously seen between the two countries.

Iran is seeking a nuclear deal with the United States that would bring economic gains to both countries, an Iranian diplomat was reported to have said on Sunday, just days ahead of a second round of talks between Tehran and Washington.

Saudi Arabia's benchmark index lost 0.2 percent, hit by a 0.5 percent fall in Al Rajhi Bank and a 0.9 percent decline in oil giant Saudi Aramco. Gulf markets continue to look resilient, with the capacity for sustained growth. However, concerns regarding a regional conflict involving Iran, the United States, and Israel currently dominate the landscape, said Samer Hasn, Senior Market Analyst at XS.com.

In Qatar, the index dropped 0.4 percent, with Qatar Islamic Bank losing 1.1 percent.

Outside the Gulf, Egypt's blue-chip index advanced 3.6 percent, closing at an all-time high, as almost all its constituents were in positive territory after the most populous Arab country cut its interest rates by 100 basis points.

AUSTRALIAN SHARES CLOSE LOWER

Reuters Published about 4 hours ago

SYDNEY: Australian shares ended lower on Friday, but wrapped up their best week in ten months, as strong company earnings, led by banks, propelled the benchmark toward record territory last touched in October.

The S&P/ASX 200 index slumped 1.4 percent to 8,917.60 on Friday but logged its best week since late-April last year and gained 2.4 percent. The benchmark ended Thursday at 9,105 points, 10 points below its record high of 9,115.20.

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Stocks were supported by earnings turning positive after a tough three years “led by the miners and banks with earnings results over the last week,” Shane Oliver, chief economist, head of investment strategy at AMP said in a note.

While financials fell 0.8 percent on the day, the sub-index clocked its best week since mid-March 2022, climbing 5.4 percent, largely helped by strong results from Commonwealth Bank of Australia (CBA) and ANZ Group.

There is profit-taking today after ANZ’s results drove large intraday moves, said Jamie Hannah, deputy head of investments and capital markets at VanEck Australia.

Westpac shares finished 1.2 percent lower, having touched a record high earlier in the day after the bank posted better-than-expected first-quarter profit and projected resilient credit demand.

National Australia Bank, due to report next week, closed 1.1 percent lower, while CBA was down 1.4 percent. ANZ advanced 1.3 percent. Miners weighed on the benchmark index, falling 2.2 percent on the day. The sub-index was up 5.1 percent though through Friday, marking its best weekly performance since late November.

Healthcare stocks slid 4 percent to their lowest level in nearly seven years. Hearing implant maker Cochlear shed 19.2 percent after it reported weaker-than-expected first-half earnings.

The sub-index tumbled 12.6 percent for the week, logging its worst performance since mid-March 2020, dragged down by CSL after the biotech giant flagged disappointing results and the departure of its chief executive earlier in the week.

In New Zealand, the S&P/NZX 50 index fell 2.5 percent to 13,198.18.

WALL STREET WEEK AHEAD: WALMART, ECONOMIC DATA AWAIT INVESTORS CONFRONTING AI ‘WHACK-A-MOLE’

Reuters Published about 4 hours ago

NEW YORK: US stock investors will be on guard next week for further volatility induced by fears of artificial intelligence disruption as they also assess the durability of a rotation beneath the market’s surface, along with upcoming earnings from Walmart and fresh economic data.

The benchmark S&P 500 closed on Thursday down 0.2 percent for the year, but that modest change belies significant swings in pockets of the market. After sinking shares of software companies this month, fears that new AI tools will disrupt various industries, including insurance, wealth management and transportation, slammed stocks this week.

“It’s all this whack-a-mole game of trying to figure out what AI is going to destroy next in a world where you can invent a narrative, because this technology is so new that artificial intelligence is likely going to end up eating the whole world,” said Art Hogan, chief market

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strategist at B Riley Wealth. “That’s probably not the case, but that’s where we are right now in that sentiment.” The swoons for various industries to start 2026 contrast with much of last year, when optimism over AI-driven profits and capital spending helped drive a broad swath of stocks higher.

AI winner and loser moves in single stocks “are getting more and more extreme,” Jonathan Krinsky, BTIG’s chief market technician, said in a note on Thursday morning.

“At a certain point ... we begin getting concerned that the weakness supersedes the strength and the broad market becomes vulnerable,” Krinsky said.

Pressure from AI has also contributed to declines for the heavyweight technology sector, which has mostly led the gains for the bull market that began in October 2022, but was last down over 4 percent this year.

Broadening gains have helped offset tech’s troubles, with investors moving into groups that have lagged. Four sectors are up at least 10 percent in 2026 - energy, consumer staples, materials and industrials - while small-cap stocks have also posted outsized increases.

“We’re starting to get an embedded leadership shift that’s undeniable at this point,” said Mark Hackett, chief market strategist at Nationwide. “This shift is now getting embedded into the psychology of investors.”

Tech retains a major presence in US indexes, including a one-third weighting in the S&P 500. Even if tech weakness drags down the market barometers, investors have said wider participation in equity gains bodes well for the market’s health.

“It’s been really difficult to make those new all-time highs because of the absence of tech leadership,” said Kevin Gordon, head of macro research and strategy at Charles Schwab. “But this is not necessarily a bad thing.”

Walmart’s quarterly results headline the batch of corporate earnings reports due in the coming week as the fourth-quarter reporting season winds down. The retailing bellwether offers Wall Street a view into consumer spending trends after data this week showed US retail sales were unexpectedly unchanged in December. Other retailers will follow with their reports over the next few weeks, including Home Depot, Lowe’s and Target. With its stock up 20 percent this year, Walmart recently pushed its market capitalization above USD1 trillion. It is by far the biggest company by market value in the consumer staples sector , which is up 15 percent in 2026.

US traders face a shortened week due to a holiday on Monday. Economic reports include the advance reading of fourth-quarter GDP, a monthly consumer sentiment survey, and the personal consumption expenditures price index, a key inflation measure. Data this week showed a surprising jump in US job growth in January, suggesting signs of labor market stability.

Some of the sectors that have been part of the “catch-up trade” in recent weeks are also sensitive to the health of the economy, Gordon said.

FTSE 100 MARKS THIRD-STRAIGHT WEEK OF GAINS

Reuters Published about 4 hours ago

LONDON: Britain's FTSE 100 locked in a third straight week of gains on Friday, as corporate takeovers and expectations of monetary policy easing helped counter global concerns about AI's disruptive potential on a swathe of industries.

The blue-chip FTSE 100 rose 0.4 percent, hovering below record highs touched on Thursday. The FTSE 250 mid-cap index gained 0.5 percent, securing its first weekly rise after two consecutive weeks of losses.

A burst of new AI tool releases since late January has fuelled volatility in global markets, as investors weighed the threat newer models pose to traditional businesses.

London-listed credit analytics firm Experian, exchange operator London Stock Exchange Group, information group RELX, which were among the worst-hit stocks in the global selloff, rebounded on Friday.

Investors have cheered major M&A deals this week, including a US buyout of fund manager Schroders and NatWest Group's plans to buy wealth manager Evelyn Partners.

The week also saw data that showed Britain's economy grew just 0.1 percent in the fourth quarter, matching the previous quarter's pace and partly reflecting uncertainty in the run-up to finance minister Rachel Reeves' November budget.

Investors are pricing in a 63.4 percent chance that the Bank of England will lower borrowing costs by 25 basis points when it meets in March.

BoE Chief Economist Huw Pill, however, warned underlying inflation was still running near 2.5 percent and said rates must remain restrictive until disinflation is firmly secured.

Among other stock movers, NatWest reported a 24 percent jump in annual profit, just ahead of forecasts, and set more ambitious performance targets as it steps up investment in Britain's costly but potentially lucrative wealth management market.

PSX WITNESSES BLOODBATH WEEK AS KSE-100 INDEX SHEDS 8,920 POINTS

Written by

Faisal Shahnawaz

Karachi, February 14, 2026 — The Pakistan Stock Exchange (PSX) endured a tumultuous week ending February 13, 2026, as the benchmark KSE-100 index fell sharply by 8,920 points, closing at 179,604, marking a 2.46% decline week-on-week (WoW). Market analysts described the week

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as a “bloodbath,” driven by selling pressure, some weaker-than-expected corporate results, and heightened volatility related to Reko Diq concerns.

Market Highlights for the Week

Analysts at Arif Habib Limited noted that the bearish trend dominated throughout the week. Key economic indicators included:

- Moody’s Rating Update: Pakistan’s banking system outlook revised from positive to stable. Analysts said macroeconomic recovery remains gradual.
- Remittances: Increased 15% YoY to USD 3.5bn in Jan’26, though MoM declined by 4%.
- Auto Sales: Rose 74% MoM to 23.1K units in Jan’26; 35% YoY growth.
- MSCI Index Review (Feb’26): ABOT deleted from MSCI FM Standard Pakistan Index; SEPL and ZAL added; LPL removed from MSCI Small Cap Index.
- Oil & Gas Production: Gas down 7.8% WoW to 2,798 mmcf; Oil down 11.7% WoW to 59,121 bopd.
- Government Debt: Increased 1.3% MoM to PKR 78.5trn (+9.6% YoY).
- SBP Reserves: Rose USD 20.6mn WoW to USD 16.18bn, with import cover at 2.53 months.
- Pakistani Rupee: Largely stable, marginally strengthening 0.03% WoW to PKR 279.62/USD.

Sector-Wise Contribution to KSE-100

Sector	Points Contribution
Banks	-1,901
E&Ps	-1,298
Technology	-484
Fertilizer	-372
Power	-306
Investment Banks	+631
Pharma	+36
Transport	+5

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Vanaspati & Allied +2

Tobacco +1

Top Scrip-Wise Contributors

Positive Contributors Points		Negative Contributors Points	
ENGROH	+630.72	OGDC	-578.04
FFC	+81.30	PPL	-571.63
AGP	+72.90	UBL	-409.59
INDU	+30.72	EFERT	-362.24
MCB	+25.44	BAHL	-359.35

Market Volume & Value

- Average Volume: 862.26 million shares (down 15% WoW)
- Average Value Traded: USD 152.2 million (down 13.4% WoW)

Outlook & Recommendations

Analysts predict a temporary moderation in the KSE-100 Index in the coming week due to the onset of Ramadan. Ongoing corporate results may provide upside if companies report stronger-than-expected earnings. Additionally, upcoming trade and current account data could influence market trends.

Currently, the KSE-100 Index trades at a PE of 9.1x, offering a dividend yield of ~6.7%, making select sectors and stocks attractive for long-term investors despite short-term volatility.

Market experts emphasized caution, highlighting that global and domestic macroeconomic factors, investor sentiment, and geopolitical developments are likely to continue influencing trading patterns in the near term.

DAILY GOLD AND SILVER PRICES IN PAKISTAN: FEBRUARY 14, 2026

Written by

Hamza Shahnawaz

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Karachi, February 14, 2026 — The All Pakistan Sarafa Gems and Jewelers Association (APSGJA) on Saturday released the daily gold and silver prices to facilitate the general public, investors, and bullion market traders across the country.

According to the association, gold prices in Pakistan recorded a sharp increase in line with a strong rally in the international bullion markets, while silver prices witnessed a modest decline. Market participants attributed the rise in gold rates to heightened global uncertainty, geopolitical tensions, and increased demand for safe-haven assets.

The association said that domestic bullion prices are determined on the basis of prevailing international market trends and interbank foreign exchange rates released by the State Bank of Pakistan (SBP).

Daily Gold and Silver Prices in Pakistan — February 14, 2026

Commodity	Unit	Price	Change
Gold (24K)	Per tola	Rs526,962	+ Rs7,000
Gold (24K)	Per 10 grams	Rs451,784	+ Rs6,001
Gold (22K)	Per 10 grams	Rs414,150	+ Rs5,501
Gold (Global)	Per ounce	\$5,042	+ \$70
Silver (24K)	Per tola	Rs8,209	– Rs105
Silver (24K)	Per 10 grams	Rs7,046	– Rs90
Silver (Global)	Per ounce	\$77.35	– \$1.05

Bullion market experts said that the surge in gold prices reflects ongoing volatility in global financial markets, while the dip in silver rates is linked to weaker industrial demand and cautious investor sentiment.

Traders expect precious metal prices in Pakistan to remain volatile in the coming days, closely tracking movements in the international markets and fluctuations in the rupee-dollar exchange rate.

Business & Finance » Industry

TRADE UNIONS, OTHER BODIES VOW TO FIGHT AGAINST ANTI-WORKER POLICIES

Press Release Published about 4 hours ago

KARACHI: A workers' rally was held on Sunday, jointly organised by the National Trade Union Federation Pakistan (NTUF), the Home-Based Women Workers Federation (HBWWF), and other organisations. The rally was led by Riaz Abbasi, Comrade Zehra Khan, and Asad Iqbal Butt. A large number of workers from various sectors, along with representatives of political, social, and human rights organisations, participated in the event.

Nasir Mansoor, General Secretary of the National Trade Union Federation Pakistan (NTUF), while addressing the rally, stated that victimising workers for raising their legitimate demands reflected a capitalist approach that was the greatest obstacle to industrial development and economic prosperity.

He added that the workers' rights guaranteed under national and international labour laws and conventions had not only been usurped, but those demanding their implementation were being forcibly dismissed from employment, subjected to torture in police detention cells, and arrested under fabricated charges of terrorism, murder, and extortion. He further stated that the anti-worker nexus between capitalists and the police was creating severe unrest among workers and endangering industrial peace.

Asad Iqbal Butt, Chairperson of the Human Rights Commission of Pakistan (HRCPP), stated that the police task force constituted by the Sindh government had exceeded its mandate and was continuously harassing labour representatives to protect the illegal interests of capitalists. The task force remained in constant contact with factory owners but refused to hear the workers' perspective, demonstrating that its primary purpose was to silence voices raised for labour rights through coercion.

He stressed, "Instead of curbing wage slavery in factories, the Sindh police is acting as an extension of capitalists. Using police violence to suppress lawlessness in workplaces will have dangerous consequences."

Comrade Zehra Khan, General Secretary of the Home-Based Women Workers Federation Pakistan (HBWWF), said that capitalists had imposed an inhumane and illegal contract system that had deprived workers of all rights. She stated that attempts were underway to grant legal status to various anti-worker forms of the contract system through a so-called Labour Code. The Punjab government, consistent with its historic anti-worker stance, had passed the Labour Code in the assembly without meaningful consultation, and similar undemocratic processes were being planned in other provinces.

She added that, under the guise of the Labour Code, the primary objective of the neoliberal economic agenda was to legally absolve capitalists of all responsibilities toward workers. Workers in India, Bangladesh, Sri Lanka, and other countries had been organizing resistance against such policies. The recent historic strike of 300 million Indian workers was a powerful expression of that resistance.

Saeed Baloch of PFF, said that the anti-worker conduct of employers, supported by state institutions, particularly the police, was causing reputational damage to Pakistan at both national

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and international levels. Pakistan had ratified 36 conventions of the International Labour Organization (ILO), including core labour conventions. Under the GSP Plus status granted by the European Union, Pakistan had committed to ensuring compliance with international and domestic labour laws.

Riaz Abbasi of NTUF said that international brands and Pakistani companies producing for them had also pledged to uphold workers' rights under various agreements, including Global Framework Agreements (GFAs) and the Pakistan Accord; yet those commitments were being openly violated.

Habibuddin Junaidi, Head of the People's Labour Bureau, stated that despite the existence of numerous national and international laws and agreements, workers remain deprived of written appointment letters, the right to unionize, social security, pensions, safe working conditions, the eight-hour workday, and paid weekly leave.

He emphasized, "For demanding these recognized fundamental rights, workers and their representatives are being intimidated by employers and labour related institutions, including the police."

He further said that the police torture and false terrorism cases against labour leader Comrade Iqbal Abro, allegedly at the behest of the management of Towellers Limited, were a condemnable example of such repression.

Laiquat Khan of the Pakistan Federal Union of Journalists (PFUJ) stated that journalists were also facing harsh working conditions and severe victimization, just like other workers. He urges all to unite across sectors to fight for comprehensive workers' protection collectively.

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TDAP'S 2ND 'SUKKUR TRADE EXHIBITION & SEMINARS' EVENT ENDS

Press Release Published about 4 hours ago

SUKKUR: The second and concluding day of the 2nd Sukkur Trade Exhibition & Seminars organised by the Trade Development Authority of Pakistan (TDAP) was successfully held at IBA Public School on Sunday. The two-day exhibition held on February 14–15 showcased Sindh's immense trade, business and export potential with a special focus on agriculture and agro-based products.

A key highlight of the day was the Virtual Interactive Sessions with the Trade and Investment Officers (TIOs) from Bangladesh (Dhaka), Sri Lanka (Colombo), Japan (Tokyo), China (Beijing & Guangzhou), the United Kingdom (Manchester) and other international missions participated virtually. The session provided local exporters and businesspersons with a valuable opportunity to explore international market access and strengthen trade linkages.

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The Agriculture & Horticulture Seminar titled “Transforming Pakistan’s Agriculture for Global Trade: Value Addition, Certification and Market Access” was organised by PHDEC.

The seminar featured welcome addresses, expert presentations and interactive discussions with representatives from chambers of commerce, industry experts, and sector specialists.

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SUSTAINABLE ECONOMIC GROWTH: LCCI FOR STRENGTHENING INDUSTRY-ACADEMIA LINKAGES

Recorder Report Published about 4 hours ago

LAHORE: President of the Lahore Chamber of Commerce and Industry Faheem Ur Rehman Saigol said that strengthening industry-academia linkage is the most important step for sustainable economic growth and innovation, emphasising that closer collaboration between educational institutions and industry is essential to enhance productivity, competitiveness, and skills development.

He stated that the Chamber has made industry-academia cooperation its central focus for the year, describing it as the most important agenda to support research-driven industrial progress and create meaningful opportunities for youth.

Addressing the inaugural meeting of the LCCI Standing Committee on Industry-Academia Linkage, he highlighted the need for practical partnerships that translate academic research into market-oriented solutions.

He said that effective engagement between universities and industry would help bridge the gap between theory and practice, enabling businesses to benefit from innovation while preparing students for real-world challenges.

Convener of the SC on Industry Academia Linkage Umer Saleem said that sustained interaction between the two sectors is vital for aligning academic research with industrial requirements. He emphasised that the committee would work to facilitate regular dialogue, joint initiatives, and collaborative projects aimed at strengthening the national industrial base.

Participants agreed that structured cooperation between industry and academia would play a key role in promoting innovation, commercialisation of research, and long-term economic development. The meeting concluded with a commitment to pursue actionable strategies to institutionalise partnerships and ensure tangible outcomes in the coming months.

The meeting was attended by Prof Dr Muhammad Akhyar Farrukh along with representatives from academia and industry.

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NEW TAX MEASURES: PMA THREATENS TO LAUNCH COUNTRYWIDE PROTEST

PPI Published about 4 hours ago

KARACHI: The Pakistan Medical Association (PMA) has threatened a nationwide closure of private clinics and selective medical services, vowing stiff resistance against the “increasing excesses” of the Federal Board of Revenue (FBR).

The decision was taken unanimously in a high-level emergency meeting of the PMA’s Central Council at PMA House on Sunday. The organisation’s leadership declared that the FBR’s recent actions are tantamount to intimidating health professionals and violating the sanctity of the medical process.

In a formal communiqué, the council expressed “zero tolerance” for the systematic harassment of doctors and highlighted the aggressive tactics allegedly employed in Punjab. The PMA condemned the conduct of FBR officials, citing intrusive raids and coercive actions that violate the privacy of medical facilities and interfere with critical patient care.

The association formally rejected the mandatory implementation of the Point of Sale (POS) system in the medical environment. The council argued that medical practice is not a commercial activity and that enforcing such a system is “technically absurd and professionally demeaning,” especially in emergency and life-saving situations.

Furthermore, the PMA strongly opposed the punitive application of Section 175C, under which the FBR can penalize medical professionals. The council termed the section a “gross violation of professional dignity” and an infringement of the constitutional right to a fair trial.

The organization has made an explicit demand for the immediate withdrawal of the POS requirement from all hospitals across Punjab. The leadership pointed out that the medical community is already one of the highest tax-paying sectors in the country and will not be subjected to “redundant and coercive surveillance systems.”

If the government fails to abandon these “anti-doctor” policies, the PMA has outlined a two-point response. First, it will de-notify all focal persons in contact with the FBR, thereby ending all administrative cooperation. Second, the association will call for a full-scale nationwide protest, which may include an indefinite shutdown of elective medical services and private clinics across Pakistan.

KHURRAM IJAZ URGES MERIT-BASED BOARDS TO REDUCE SOE LOSSES AND PROTECT TAXPAYERS

Written by

Shahnawaz Akhter

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Karachi, February 15, 2026 – Khurram Ijaz, Secretary General of the Businessmen Panel Progressive and former Vice President of the Federation of Pakistan Chambers of Commerce and Industry (FPCCI), has called for urgent reforms in the governance of State-Owned Enterprises (SOEs) following the disclosure of staggering losses for the year 2025.

Criticizing the reported net loss of Rs122 billion—a staggering 300% increase compared to the previous year—Ijaz emphasized that these losses ultimately burden taxpayers. “This loss is covered through the hard-earned money of the public. It is unacceptable that mismanagement continues to drain national resources,” he said, urging the government to review the boards of underperforming SOEs and ensure competent leadership.

The government released the annual performance report of SOEs in line with International Monetary Fund (IMF) conditions and implemented the SOE Act to curb losses, reduce circular debt, and improve accountability. While these reforms were a step in the right direction, Ijaz highlighted that implementation remains key. “Policies alone are not enough. The action plan and IMF suggestions must be executed in their true spirit to protect public finances,” he said.

Ijaz outlined a roadmap for SOE reforms, stressing three critical areas:

1. **Comprehensive Asset Mapping:** “Governments need to first know what they own. Consolidated lists of SOEs at national and subnational levels are essential,” he said, noting that many government entities remain unaware of the full scope of their holdings.
2. **Clear Ownership Rationales:** “Multiple and contradictory reasons for state ownership only create inefficiency. The purpose of state ownership must be clearly communicated to the public, the market, and relevant government departments,” Ijaz added.
3. **Merit-Based Board Appointments:** “Centralized, transparent, and independent board nomination processes are critical. Boards must be free from political interference to ensure competent governance,” he advised.

The 2025 SOE report highlighted concerning trends: total revenues declined by 8% to Rs12,430 billion, aggregate profits fell 13% to Rs709 billion, and total losses remained high at Rs832 billion. Despite rising net losses, total equity grew 7% to Rs6,245 billion, while total liabilities decreased 3% to Rs31,742 billion. Government support to SOEs surged 37% to Rs2,078 billion, but net flow to the government plunged sharply by 91% to Rs40.7 billion. Meanwhile, SOE debt rose 4% to Rs9,571 billion, government guarantees jumped 52% to Rs2,164 billion, and unfunded pensions climbed 41% to Rs2,030 billion. Circular debt, however, fell 13% to Rs3,929 billion.

Ijaz warned, “Unless structural reforms are implemented and the right people are placed on SOE boards, taxpayers will continue to bear the brunt of these losses, and government efficiency will remain in question. Competent leadership is the only way to secure the public’s money and improve SOE performance.”

Technology

VIETNAM LICENSES MUSK'S SATELLITE INTERNET FIRM STARLINK

- The Starlink system would contribute to "expanding satellite internet connectivity" in the country, it added

AFP Published February 15, 2026

HANOI: Vietnam has granted a licence to Elon Musk's Starlink to operate its satellite internet services in the communist country, a government agency said.

The radio frequency regulator said local unit Starlink Services Vietnam Co. can initially deploy four gateway stations and a maximum of 600,000 terminal devices in Vietnam.

The licensing requires Starlink to ensure "no interference with existing radio communication networks", the Radio Frequency Management authority announced on Saturday.

The Starlink system would contribute to "expanding satellite internet connectivity" in the country, it added.

Starlink provides high-speed internet access to remote locations around the world via thousands of low Earth orbit satellites.

Nearly 80 percent of Vietnam's around 100 million people are internet users, according to the Vietnam Internet Network Information Center.

But gaps in access to internet service remain in rural and mountainous areas.

Parent company SpaceX, founded by the world's wealthiest person, Elon Musk, did not immediately reply to a request for comment from AFP on Sunday.

US-based Starlink says its services in Vietnam are "coming soon", according to an availability map on its website.

Vietnam and the United States are in the process of negotiating a trade deal after Washington imposed 20 percent tariffs on Vietnamese goods last year.

The two countries held a sixth round of talks this month, but have not reached a final agreement.

Vietnam's top leader To Lam will travel to the United States this week for a meeting of President Donald Trump's "Board of Peace", two sources briefed on the visit told AFP last week.

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The board, of which Trump is the chairman, was originally intended to oversee the rebuilding of the Gaza Strip after two years of war, but its charter appears to extend beyond the Palestinian territory.

The first meeting is scheduled to take place on February 19 in Washington.

It was not clear if Communist Party General Secretary Lam would also hold trade talks with Trump.

Vietnam's government has not confirmed or publicly announced the trip.

The Southeast Asian manufacturing hub recorded 8.0 percent growth last year despite the US levies many feared would crush its export-oriented growth model.

Hanoi is targeting double-digit growth this year.

INCREASED PRICE OF XIAOMI REDMI 14C FROM FEBRUARY 15, 2026

Written by

Hamza Shah Nawaz

As of February 15, 2026, Xiaomi has officially updated the pricing of its popular budget smartphone, the Redmi 14C, in Pakistan. The variant featuring 4GB RAM and 128GB storage is now available for Rs 26,999, while the upgraded model with 6GB RAM and 128GB storage is priced at Rs 29,999, strengthening its position in the competitive mid-range segment.

Originally launched on August 31, 2024, the Redmi 14C is offered in four stylish colors: Midnight Black, Dreamy Purple, Sage Green, and Starry Blue. The device is designed with both glass-look and matte finish options, delivering a modern aesthetic that appeals to users seeking affordability without compromising style.

Under the hood, the Redmi 14C is powered by the MediaTek Helio G81-Ultra octa-core processor, built to handle everyday tasks, streaming, and mobile gaming smoothly. The smartphone supports memory expansion up to 16GB through virtual RAM technology, allowing improved multitasking and responsive performance across applications.

Battery life is a standout feature of the Redmi 14C. Equipped with a 5160mAh battery, the device offers extended usage, including up to 22 hours of video playback on a single charge. The phone also supports 18W fast charging, enabling users to quickly recharge and stay connected throughout the day.

Photography capabilities remain a strong highlight. The Redmi 14C includes a 50MP main rear camera for detailed images and high-resolution video recording, paired with a 13MP front camera for selfies and video calls. Creative tools such as filmCamera mode provide artistic filter

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options, while a built-in soft-light ring enhances front camera performance in low-light environments.

Positioned as a feature-rich yet affordable smartphone, the Redmi 14C delivers balanced performance, reliable battery life, and practical camera features. With competitive pricing and versatile specifications, Xiaomi continues to strengthen its presence in Pakistan's growing smartphone market by offering accessible technology designed for everyday users.

Following are the complete specifications of Xiaomi Redmi 14C:

SIM Support	Dual Sim
Phone Dimensions	171.88 x 77.8 x 8.2
Phone Weight	207g
Operating System	Android 14
Screen Size	6.88
Screen Resolution	1640 x 720
Screen Type	LCD with 120Hz Refresh Rate
Screen Protection	Corning Gorilla Glass
Internal Memory	128 GB
RAM	4/6 GB
Card Slot	Yes
Processor	MediaTek Helio G81-Ultra processor
GPU	Mali-G52 MC2
Battery Type	5160mAh
Front Camera	13 MP
Front Flash Light	Yes
Front Video Recording Video (1080p@30fps)	
Back Flash Light	LED Flash
Back Camera	50 MP + 2 MP + 0.08 MP

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Back Video Recording Video (1080p@30fps)

Bluetooth Yes

3G Yes

4G/LTE Yes

5G No

Radio No

WiFi Yes

NFC No

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SAMSUNG GALAXY S26 ULTRA LAUNCH JUST 10 DAYS AWAY

Written by

Hamza Shahnawaz

With just days remaining until launch, Samsung Electronics is preparing to introduce its next flagship smartphone, the Galaxy S26 Ultra.

The announcement will take place on February 25 during Galaxy Unpacked in San Francisco, where the company is expected to highlight a new generation of AI-driven mobile experiences.

Samsung says the upcoming Galaxy S series is designed to simplify everyday interactions and integrate Galaxy AI more seamlessly into daily use. The event will be livestreamed globally across Samsung's official platforms, signaling the company's continued focus on personalized, adaptive smartphone intelligence.

Ahead of the official unveiling, new leaks have revealed a full 360-degree preview of the Galaxy S26 Ultra, showcasing a refined design and several hardware upgrades. The device appears visually similar to its predecessor but introduces subtle improvements aimed at comfort and usability. Slightly rounded corners give the phone a softer look, while a slimmer profile is expected to enhance handling.

The redesigned rear camera module is one of the most noticeable changes. Instead of separate camera rings, the new model is rumored to feature a unified camera island, creating a cleaner and more modern appearance. Reports also suggest the phone will measure approximately 7.9mm thick and weigh around 214 grams, making it thinner and lighter than the previous generation.

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Display technology remains a major highlight. The Galaxy S26 Ultra is expected to feature a large 6.9-inch Dynamic AMOLED display with QHD+ resolution and an adaptive refresh rate ranging from 1Hz to 120Hz. Performance upgrades are anticipated as well, with the device likely powered by the latest flagship chipset from Qualcomm, paired with up to 16GB of RAM and storage options reaching 1TB.

Battery capacity is rumored at 5,000mAh, supported by faster wired charging and improved wireless charging capabilities. Camera performance is also expected to see meaningful upgrades, including a high-resolution primary sensor with enhanced low-light capabilities, along with advanced zoom and ultrawide photography improvements.

With its official debut approaching, the Galaxy S26 Ultra is positioned as a key step in Samsung's push toward more intelligent, adaptive smartphones built around everyday user needs.

GOOGLE PIXEL 10A LEAK REVEALS FASTER CHARGING, BLUETOOTH 6

Written by

Hamza Shah Nawaz

Google is preparing to officially unveil the Pixel 10a on February 18, and the company has already confirmed the smartphone's design ahead of launch.

While the exterior look aligns with earlier expectations, newly leaked retailer information suggests the upcoming device will feature a handful of notable upgrades compared to its predecessor.

According to details shared by German publication WinFuture, the Pixel 10a will remain largely similar to the Pixel 9a in hardware configuration but will introduce key improvements in durability, connectivity, and charging performance.

One of the most significant changes is the display protection. The Pixel 10a will reportedly use Gorilla Glass 7i instead of Gorilla Glass 3, offering improved resistance to scratches and drops. Connectivity is also getting a boost, with Bluetooth 6 replacing Bluetooth 5.4, positioning the device for faster and more reliable wireless performance.

Charging capabilities appear to be another highlight. The Pixel 10a is expected to support 45W wired charging, a substantial increase from the 23W speeds of the previous model. However, leaked specifications do not confirm whether wireless charging support will continue, leaving uncertainty about whether the feature has been removed or simply omitted from retailer data.

Battery capacity remains unchanged at 5,100 mAh, but the phone will be slightly lighter at 183 grams. Its dimensions have also been subtly adjusted, making it marginally shorter and narrower while slightly thicker than before.

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Internally, the Pixel 10a is expected to retain the Tensor G4 processor paired with 8GB of LPDDR5X RAM and storage options of 128GB or 256GB using UFS 3.1 technology. The device will feature a 6.3-inch P-OLED display with a 120Hz refresh rate, 2,424×1,080 resolution, and an under-display fingerprint scanner.

Camera hardware will include a 48MP main sensor, 13MP ultrawide lens, and 13MP front-facing camera. Additional features reportedly include IP68 water and dust resistance, Android 16 out of the box, and seven years of software and security updates.

The Pixel 10a is expected to launch in Obsidian, Fog, Lavender, and Berry color options. European pricing is rumored at €499 for the 128GB model and €599 for the 256GB variant, with a limited pre-order promotion offering the higher storage option at the lower price tier.

Business & Finance » Companies

HESCO SETS AMBITIOUS GOAL TO BECOME MARKET LEADER BY 2028: CEO

Recorder Report Published about 4 hours ago

HYDERABAD: Hyderabad Electric Supply Company (HESCO) Chief Executive Officer Faizullah Dahri outlined the utility's ambitious plans to become a market leader by 2028, emphasizing full recovery, technological modernization, and improved service delivery for consumers.

Speaking to BUSINESS RECORDER, Dahri said that since taking additional charge as CEO and CFO in January 2025, he has implemented a series of operational reforms that have already shown measurable results. "Company losses have decreased by 2.7%, while recovery rates have improved by 10%," he stated. He highlighted that 35 feeders have already been made load-shedding free, and HESCO aims to extend this to 68 additional feeders by June. Dahri also noted that several feeders have achieved recovery rates ranging between 127% and 150%, reflecting remarkable progress in revenue collection.

According to Dahri, HESCO has moved away from an outdated bureaucratic culture toward a consumer-friendly and employee-focused environment. "We have instilled a sense of ownership among our officers and employees, and employee safety remains a top priority," he told BUSINESS RECORDER. He added that the company is actively deploying Advanced Metering Infrastructure (AMI) meters, promptly addressing technical complaints, and offering free installation or replacement of faulty meters.

Dahri emphasized that community engagement is central to HESCO's strategy. "We personally visit areas, meet community leaders, and involve the public in making their feeder load-shedding free. Those who pay their bills on time should not suffer," he said. He explained that HESCO has signed a three-point memorandum of understanding (MoU) with local communities, which

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focuses on zero tolerance for electricity theft, keeping technical losses below 20%, and ensuring that load-shedding occurs only during essential technical shutdowns.

The CEO also highlighted the role of technological modernization in HESCO's reform agenda. "AMI meters allow automated readings, two-way communication, and real-time alerts for disconnections or faults. We have installed 16,000 AMI meters for three-phase connections, enabling consumers to monitor their usage through an application interface while allowing us to target electricity theft effectively," Dahri explained.

Addressing the challenge of illegal connections and energy theft, Dahri said that the solution requires a multi-pronged approach involving education, moral development, and economic stability. He also pointed out that spreading fixed electricity costs over higher consumption would reduce per-unit charges, benefiting consumers while improving HESCO's financial performance.

On the subject of employee welfare and corporate social responsibility, Dahri informed BUSINESS RECORDER that HESCO provides welfare grants, free medical services, paid internships for youth, and supports social initiatives in underserved communities. "Our mission is to genuinely serve the public," he said.

Looking ahead, Dahri expressed confidence that HESCO will stand alongside other top utilities in Pakistan, including IESCO, MEPCO, and FESCO. He said the company is targeting a 3% annual reduction in line losses and aims for a complete turnaround to achieve full recovery and operational excellence by 2028.

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UBL EXECUTES RS20BN INTEREST RATE SWAP WITH ENGRO

Press Release Published about 4 hours ago

KARACHI: United Bank Limited (UBL) has successfully executed a PKR 20 billion Interest Rate Swap (IRS) transaction with a subsidiary of Engro, one of Pakistan's leading conglomerates. This landmark deal further strengthens UBL's position at the forefront of Pakistan's developing derivatives and risk management market, following its historic PKR 75 billion IRS transaction earlier this year — the largest such transaction ever concluded in the country.

The latest transaction enables Engro to effectively hedge interest rate risk on its long-term local currency exposure, enhancing cash flow visibility and reinforcing its financial risk management framework. The deal reflects growing corporate confidence in sophisticated treasury solutions and signals continued momentum in Pakistan's evolving financial landscape.

Speaking on the occasion, Abdul Samad Dawood, CEO of Engro Holdings Limited, said "Engro's success has always been shaped by enduring partnerships with institutions that share our values and demonstrate a relentless pursuit of excellence. Our long-standing relationship

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with UBL is one such example, built on deep trust and proven performance across important milestones for Engro. This latest transaction enables us to better manage interest rate exposure and uphold the trust that our shareholders place in us through disciplined financial stewardship. UBL is a trusted partner in this journey, demonstrating how partnerships built on shared values create mutual success.”

Muhammad Jawaid Iqbal, President & CEO, United Bank Limited, stated, “Last month, upon successfully concluding the landmark PKR 75 billion Interest Rate Swap with Mobilink (Jazz) — the largest such transaction in Pakistan’s history — we stated that it would act as a catalyst for the broader market, encouraging other banks to step forward and undertake large-scale derivative transactions.

As anticipated, within just one month, another significant milestone has been achieved, with Engro completing a PKR 40 billion Interest Rate Swap transaction, reflecting enhanced participation from the financial market, of which UBL proudly participated with PKR 20 billion. This rapid progression clearly demonstrates that Pakistan’s financial sector is increasingly embracing sophisticated risk management solutions.

UBL remains fully committed to deepening Pakistan’s financial markets by providing innovative, large-scale hedging solutions that support long-term corporate growth and financial resilience. We will continue to lead from the front in developing a robust and vibrant derivatives ecosystem in the country.”

With over 2,000 branches serving more than 10 million customers nationwide, UBL operates one of the largest banking networks in Pakistan. As the first Pakistani bank to surpass PKR 1,000 billion in market capitalization, UBL continues to demonstrate strong investor confidence and remains committed to driving innovation and depth in the country’s financial markets.

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HELLO CHERY TIGGO 9 – PAKISTAN'S FIRST LUXURY E-SUV PRICE ANNOUNCED

- Some arrivals disrupt expectations. Others redefine what follows

Sponsored Content Published February 14, 2026

The grand launch of the Tiggo 9 Plug-in Hybrid marks a defining moment in Pakistan’s automotive landscape.

HELLO CHERY reflects how Chery enters markets differently. Before introducing products, it established its aftersales infrastructure and service readiness, placing customer assurance first. Rooted in long-term commitment, Chery is China’s No. 1 automotive exporter for 23 consecutive years, with presence in over 120 countries and one in every four vehicles contributing to China’s total vehicle exports globally. In Pakistan, the brand is introduced by

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Master Auto Engineering, a subsidiary of the Master Group, a name trusted by millions over the last 60 years.

The brand in Pakistan is following a disruptive-first approach, starting with Tiggo 8, Pakistan's first 7-seat plug-in hybrid D-SUV.

Tiggo 9 is one step ahead of the market, being Pakistan's only premium E-SUV. Tiggo 9 is not here to disrupt a segment; it is here to create one. As the flagship of Chery Master Pakistan's plug-in hybrid (PHEV) portfolio, Tiggo 9 represents the brand's most elevated expression of performance, safety, quality, and luxury.

Chery Super Hybrid technology, the world's best plug-in hybrid system, powers Tiggo 9, delivering seamless electric driving with long-range confidence. With up to 170 km of pure electric range and a combined driving range of up to 1,400 km, it offers freedom without limitation. Advanced all-wheel drive, Cloud Chassis suspension, and a combined output of 610 hp and 920 Nm translate performance into calm authority. Power flows smoothly and quietly, delivering first-class composure—insulated and in control.

Inside, Tiggo 9 delivers a European-class cabin where luxury is experienced, not declared. With 78.9% soft-wrapped surfaces, door-mounted seat controls, front-row massage seats, and heated and ventilated seating in both the first and second rows, it delivers a combination no other SUV in Pakistan offers. A 15.6-inch infotainment display, a 10.25-inch digital cluster, and a 14-speaker Sony immersive sound system transform every journey into a moving theatre, while 6.6 kW vehicle-to-load capability ensures power travels with you wherever you go.

Tiggo 9 stands as Pakistan's safest SUV, with 10 airbags, Level 2 Plus ADAS featuring over 27 advanced driver-assistance functions, automatic parking, and Euro 6B compliance.

Commenting on the launch, Samir Malik, CEO of Chery Master Pakistan, said:

“Tiggo 9 stands as Chery's global flagship SUV, the ultimate expression of luxury. We are proud to introduce a new benchmark to Pakistani customers with Tiggo 9, a vehicle that doesn't just create its own segment, but defines it. As we reshape the automotive landscape, Tiggo 9 sets new standards across the board. It represents our promise in its purest form: the fastest, safest, most efficient premium E-SUV, delivering the longest combined.

The Tiggo 9 Plug-in Hybrid is introduced at an introductory price of PKR 13,694,000, with a booking amount of PKR 3,000,000. Customers can book via Chery Pakistan's official website or through the official dealership network. Test drives are now available across dealerships nationwide.

Markets » Financial

GOLD PRICE PER TOLA GAINS RS7,000 IN PAKISTAN

- Reaches Rs526,962

BR Web Desk Published February 14, 2026

Gold prices in Pakistan increased on Saturday in line with their gain in the international market. In the local market, gold price per tola reached Rs526,962 after a gain of Rs7,000 during the day.

Similarly, 10-gram gold was sold at Rs451,784 after it increased by Rs6,001, according to rates shared by the All-Pakistan Gems and Jewellers Sarafa Association (APGJSA).

On Friday, gold price per tola reached Rs519,962 after a decline of Rs8,600 during the day.

The international rate of gold was up by \$70 to reach \$5,042 per ounce (with a premium of \$20).

However, the price of silver decreased by Rs105 to reach Rs8,219 per tola.

Markets » Energy

OIL DRIFTS AHEAD OF US-IRAN NUCLEAR TALKS

- Brent crude futures edged down 3 cents to \$67.72 a barrel

Reuters Published 36 minutes ago

SINGAPORE: Oil prices traded sideways on Monday ahead of talks between Washington and Tehran, with concerns about Iran-US tensions disrupting oil flows keeping a floor under prices, while OPEC+ leans in favour of resuming output hikes from April.

Brent crude futures edged down 3 cents to \$67.72 a barrel by 0156 GMT after closing 23 cents higher on Friday.

US West Texas Intermediate crude was at \$62.86 a barrel, down 3 cents. There will be no WTI settlement on Monday due to a holiday.

Last week, both benchmarks posted weekly declines with Brent settling down about 0.5%, while WTI lost 1%, as comments on Thursday from U.S. President Donald Trump that Washington could make a deal with Iran over the next month drove down prices on Thursday.

The two countries renewed negotiations earlier this month to tackle their decades-long dispute over Tehran's nuclear programme and avert a new military confrontation, and are due to hold a second round of talks in Geneva on Tuesday.

Iran is pursuing a nuclear agreement with the U.S. that delivers economic benefits for both sides, including energy and mining investments and aircraft purchases up for discussion, an Iranian diplomat was reported as saying on Sunday.

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“With both sides expected to hold firm on their core red lines, expectations are low that a deal can be reached and this is likely to be the calm before the storm,” IG market analyst Tony Sycamore said.

The US has dispatched a second aircraft carrier to the region and is preparing for the possibility of a sustained military campaign if the talks do not succeed, U.S. officials have told Reuters. Iran’s Revolutionary Guards have warned that in case of strikes on Iranian territory, they could retaliate against any U.S. military base.

With U.S.-Iran tensions having bolstered prices, the Organization of the Petroleum Exporting Countries and allies, together called OPEC+, are leaning toward resuming output increases from April following a three-month halt, to meet peak summer demand, Reuters reported.

“The market reacted reasonably well to those reports,” Sycamore said.

“If that geopolitical premium or support wasn’t there, crude oil would likely be trading sub \$60 this morning,” he said, referring to WTI.

Activity in global financial markets is expected to be muted on Monday with China, South Korea and Taiwan closed for holidays.

US NATURAL GAS FUTURES CLIMB

Reuters Published February 15, 2026

NEW YORK: US natural gas futures edged up to a one-week high on Friday before the long US Presidents’ Day weekend on near-record flows of gas to liquefied natural gas export plants and forecasts for more demand this week than previously expected.

That small price increase came despite forecasts for the weather to remain warmer than normal through the end of February, which should keep heating demand low and allow energy firms to pull less gas from storage than usual over the next couple of weeks.

Gas futures for March delivery on the New York Mercantile Exchange rose 2.6 cents, or 0.8percent, to settle at USD3.243 per million British thermal units, their highest close since February 6.

That put the contract down about 5percent for the week after it lost about 21percent last week and 17percent two weeks ago.

In the cash market, average prices at the Waha Hub in the Permian Basin in West Texas remained in negative territory for a seventh day in a row and the 16th 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.

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Waha prices have averaged USD1.33 per mmBtu so far this year, compared with USD1.15 in 2025 and a five-year average (2021-2025) of USD2.88.

Financial firm LSEG said average gas output in the Lower 48 states climbed to 107.8 billion cubic feet per day so far in February, up from 106.3 bcfd in January. That compares with a monthly record high of 109.7 bcfd in December.

After extreme cold over the past couple of weeks, meteorologists projected weather across much of the country would remain mostly warmer than normal through at least February 28.

If those forecasts are correct, analysts expect heating demand will remain lower than normal through the end of February, which should allow energy firms to leave more gas in storage than usual, wiping out the current inventory deficit by early March. There is currently about 6percent less gas in stockpiles than usual for this time of year.

OIL PRICES SLIGHTLY HIGHER AS OPTIMISM AROUND US INFLATION DATA OUTWEIGHS

Reuters Published February 15, 2026

HOUSTON: Oil prices settled marginally higher on Friday after data showed an overall slowdown in US inflation, helping offset supply concerns as OPEC+ is leaning towards a resumption in production increases.

Brent crude futures closed 23 cents, or 0.3percent, higher at USD67.75 a barrel, while US West Texas Intermediate crude settled 5 cents, or 0.08percent higher at USD62.89. Both benchmarks posted weekly declines after incurring near 3percent losses on Thursday. Brent settled down about 0.5percent, while WTI lost 1percent in the week. US consumer prices increased less than expected in January amid cheaper gasoline prices and a moderation in rental inflation.

“Looks like inflation is stabilizing. So, I think that’s going to be a boon for interest rates to probably continue to move a little bit lower. And I think as rates start to move lower... that’s a positive to the economy,” said Dennis Kissler, senior vice president of trading at BOK Financial.

“The negative is going to be that OPEC could possibly increase production a little further,” he added. Prices fell earlier in the session as investors reacted to a Reuters report that OPEC is leaning towards a resumption in oil output increases from April, ahead of upcoming peak summer fuel demand, and amid firmer crude prices owing to tensions over US-Iran relations.

On the US supply side, Baker Hughes said oil rigs fell by three to 409 this week. Oil prices had strengthened earlier in the week on concerns that the US could attack Middle Eastern oil producer Iran over its nuclear programme.

But comments on Thursday from US President Donald Trump that Washington could make a deal with Iran over the next month drove down prices on Thursday.

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The Pentagon, however, is sending an aircraft carrier from the Caribbean to the Middle East, US officials said on Friday, a move that would put two carriers in the region as tensions soar between the United States and Iran.

Russia, meanwhile, said on Friday that the next round of peace talks on Ukraine will take place next week. Negotiations with Iran and Russia will be the near-term market movers, Kissler said, adding that near-term global crude supplies remain ample and crude futures likely have a USD5 to USD7 per barrel geopolitical premium baked in.

The US also eased sanctions on Venezuela's energy sector on Friday, issuing two general licenses that allow global energy companies to operate oil and gas projects in the OPEC member and for other companies to negotiate contracts to bring in fresh investments.

Oil sales from Venezuela controlled by the US have totalled over USD1 billion so far and in the next few months will bring in another USD5 billion, US Secretary of Energy Chris Wright told NBC News on Thursday.

PAKISTAN SET TO HIKE PETROL, DIESEL PRICES FROM FEBRUARY 16, 2026

Written by

Mrs. Anjum Shahnawaz

Islamabad, February 15, 2026 – The government is likely to increase petroleum prices for the next fortnight starting February 16, 2026, affecting commuters and the transport sector.

According to sources, petrol prices may rise by Rs4.39 per liter, moving from Rs253.17 to Rs257.56 per liter. High-speed diesel (HSD) could go up by Rs5.40 per liter, from Rs268.38 to Rs273.78 per liter. Kerosene oil is expected to increase by Rs4 per liter, while light diesel oil (LDO) may see a Rs6.55 per liter hike.

The final decision on the price adjustments will be made by the Oil and Gas Regulatory Authority (OGRA) in consultation with the Ministry of Finance and the Prime Minister. Earlier, on January 31, the government had raised HSD prices by Rs11.30 per liter, keeping petrol rates unchanged.

Petrol is widely used in small vehicles, rickshaws, and motorcycles, meaning the hike will directly affect middle- and lower-middle-class households who rely on it for daily commuting. HSD, used in trucks, buses, trains, agricultural machinery, and tube wells, has a broader economic impact. Its increased cost may push up food and vegetable prices, adding to inflationary pressures.

The expected rise in petroleum prices is likely to affect household budgets and overall transportation costs, prompting concerns about rising costs of essential goods across the country.

PAKISTAN HIKES PETROL AND DIESEL PRICES AHEAD OF RAMAZAN

Written by

Mrs. Anjum Shahnawaz

Islamabad, February 16, 2026 – The government of Pakistan has announced an increase in petrol and diesel prices for the second half of February 2026, just ahead of the holy month of Ramazan.

Starting February 16, the price of petrol has been raised by Rs5 per litre, from Rs253.17 to Rs258.17, while high-speed diesel has increased by Rs7.32 per litre, from Rs268.38 to Rs275.70, according to a notification from the Petroleum Division.

This marks the second fuel price adjustment this month. In the previous fortnight, the government had increased high-speed diesel by Rs11.30 per litre, leaving petrol rates unchanged.

Petrol is primarily used by commuters in smaller vehicles, rickshaws, and two-wheelers. The price hike is expected to affect middle and lower-middle class households, who rely on petrol for daily travel.

High-speed diesel, widely used in trucks, buses, trains, and agricultural machinery such as tractors and tube wells, has a direct inflationary impact. The increase in diesel prices is likely to raise the cost of vegetables, food items, and goods transportation, adding pressure on household budgets during Ramazan.

Officials have stated that the revised rates will remain in effect for the next fortnight and will be closely monitored for any further adjustments.

The prices have been increased just ahead of the holy month of Ramazan, which is likely to start from February 18 or 19, subject to the appearance of moon.

Rates

THE RUPEE: MARGINAL GAIN

Recorder Review Published about 4 hours ago

KARACHI: Pakistan rupee posted marginal gain for another week as it appreciated by Re0.09 or 0.03 percent against the US dollar in the inter-bank market.

The local unit closed at 279.62, against 279.71 it had closed the week earlier against the greenback, according to the State Bank of Pakistan (SBP).

The inflow of overseas workers' remittances into Pakistan stood at USD3.46 billion in January 2026, SBP data showed.

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Remittances increased by nearly 15.4 percent year-on-year (YoY), compared to \$3.0 billion recorded in the same month last year. Monthly remittances were down 4 percent from USD3.59 billion in December.

SBP's foreign exchange reserves increased by USD21 million during the week ended February 6, 2026, reaching USD16.18 billion. The country's total liquid foreign reserves stood at USD21.38 billion.

SBP Governor Jameel Ahmad during the previous week said the country's economy was projected to grow between 3.75 percent and 4.75 percent in FY26, signalling a gradual recovery amid improving macroeconomic indicators.

Open-market rates

In the open market, the PKR gained 7 paise for buying and 9 paise for selling against USD, closing at 280.16 and 280.66, respectively.

Against Euro, the PKR lost 1.69 rupee for buying and 1.70 rupee for selling, closing at 331.89 and 334.80, respectively.

Against UAE Dirham, the PKR lost 5 paise for buying and 4 paise for selling, closing at 76.55 and 77.29, respectively.

Against Saudi Riyal, the PKR gained 3 paise for buying and 4 paise for selling, closing at 74.79 and 75.37, respectively.

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Weekly inter-bank market rates for dollar

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Bid Close Rs. 279.62

Offer Close Rs. 279.82

Bid Open Rs. 279.71

Offer Open Rs. 279.91

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Weekly open-market rates for dollar

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Bid Close Rs. 280.16

Offer Close Rs. 280.66

Bid Open Rs. 280.23

Offer Open Rs. 280.75

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FUTURES SPREAD DECLINES TO 7.43PC

Recorder Review Published about 4 hours ago

KARACHI: The futures spread in PSX declined to 7.43 percent, compared to 10.26 percent in the preceding week, marking a contraction of 283 basis points and signalling easing carry costs for leveraged positions.

Average daily traded volume in the futures segment slipped 5.3 percent WoW to 202.66 million shares, while average daily traded value declined 9.9 percent to Rs10.65 billion.

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PSX COMES UNDER SELLING PRESSURE

Recorder Review Published about 4 hours ago

KARACHI: The Pakistan Stock Exchange (PSX) came under sustained selling pressure during the week ended February 13, 2026, as heightened political uncertainty and deteriorating security conditions particularly in Balochistan undermined investor confidence, overshadowing otherwise supportive macroeconomic developments and strong external inflows.

The benchmark KSE-100 Index closed the week at 179,603.73 points, registering a decline of 4,525.85 points or 2.5 percent week-on-week, after opening at 184,129.58 points. The index remained under pressure throughout the week, with limited buying interest emerging even at lower levels, as market participants adopted a cautious stance amid rising political noise and concerns surrounding the future trajectory of the Reko Diq mining project.

The BRIndex100 slipped to close at 20,325.04 points, marking a decline of 706.64 points over the period. Total turnover on the BRIndex100 stood at 3.56 billion shares, highlighting active selling despite declining prices. Similarly, the BRIndex30 closed at 74,036.48 points, reflecting a sharp contraction of 5,205.86 points. Trading activity in the BRIndex30 remained elevated, with total turnover recorded at 2.67 billion shares, during the week.

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The decline in the benchmark index was mirrored by a contraction in overall market value. PSX market capitalisation fell 2.5 percent WoW to Rs20.36 trillion, while market capitalization in US dollar terms also declined by 2.5 percent to USD72.81 billion, reflecting the combined impact of falling equity prices and subdued investor participation.

Despite the weak market performance, macroeconomic indicators during the week remained broadly supportive. The International Monetary Fund (IMF) review mission is expected later in February, with Pakistan set to engage in discussions for the third review under the US\$7 billion Extended Fund Facility (EFF). According to the reports Pakistan has met three out of five key conditions ahead of the review, providing some reassurance on programme continuity, even as political and security challenges persist.

External sector indicators continued to strengthen. Workers' remittances surged to USD3.46 billion in January 2026, marking a 15.4 percent year-on-year increase. On a cumulative basis, remittances during 7MFY26 reached USD23.2 billion, up 11 percent YoY, helping to support the balance of payments, stabilize the currency market and sustain domestic consumption.

In terms of index composition, Pakistan witnessed two additions and two deletions in the latest MSCI review, affecting both the MSCI Frontier Market Index and MSCI Small Cap Index, with changes scheduled to take effect from February 27. The rebalancing is expected to result in stock-specific flows toward the end of the month, potentially increasing volatility in selected names.

Fiscal indicators also pointed toward consolidation. Public Sector Development Programme (PSDP) spending amounted to around Rs273 billion during 7MFY26, reflecting only 27 percent utilization of the Rs1 trillion allocation for FY26, highlighting a slow pace of development spending in the first half of the fiscal year. At the same time, the Finance Division reported a primary surplus of Rs4.1 trillion in 1HFY26, equivalent to 3.2 percent of GDP, underscoring strong fiscal discipline driven by revenue measures and expenditure control.

Sector-specific macro developments were mixed. Moody's revised Pakistan's banking sector outlook to "stable" from "positive", citing signs of gradual recovery and improved macroeconomic stability. Meanwhile, the automobile sector posted strong growth, with four-wheeler sales jumping 38 percent YoY to around 23,000 units in January 2026, marking the highest monthly sales level in 43 months. As a result, 7MFY26 auto sales rose 43 percent YoY, reflecting a recovery in consumer demand amid easing financing constraints.

On the external liquidity front, State Bank of Pakistan-held foreign exchange reserves remained stable at US\$16.2 billion on a week-on-week basis, offering short-term stability to the currency market and supporting investor confidence on the external account.

Market activity, however, slowed notably during the week. Average daily traded volume on the Ready Board declined 15.0 percent WoW to 862.26 million shares, while average daily traded value fell 13.4 percent to Rs42.56 billion, equivalent to USD152.19 million, reflecting reduced participation as investors stayed on the sidelines amid uncertainty.

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Sector-wise performance remained broadly negative, underscoring risk-averse sentiment. Pharmaceuticals and chemicals were among the few gainers, each rising 1.0 percent, while autos edged up 0.3 percent. Losses were led by exploration and production stocks, which fell 6.4 percent, followed by technology and communication (-4.2 percent), power (-3.8 percent), oil and gas marketing companies (-3.5 percent), textile composite (-3.1 percent), banks (-2.8 percent), fertilizer (-2.5 percent), engineering (-2.5 percent), cement (-2.1 percent), refinery (-1.6 percent) and food (-0.5 percent). The kse-100 index itself declined 2.5 percent during the week.

In terms of trading activity by sector, Power sector stocks dominated volumes, accounting for 27 percent of total turnover, followed by technology and Communication at 12 percent, refinery at 9 percent, investment banks at 8 percent, and banks at 7 percent, while the remaining sectors collectively contributed 38 percent of overall market activity.

At the stock level, AGP Limited emerged as the top gainer, rising 12.0 percent to Rs239.38, followed by SSOM (+9.8 percent), Engro Holdings (+7.1 percent), Standard Chartered Bank Pakistan (+5.1 percent), CPHL (+4.4 percent), Cnergyico (+4.0 percent) and Indus Motor (+3.0 percent). On the downside, AKBL recorded the steepest decline, falling 15.7 percent, followed by UNITY (-11.2 percent), PPL (-9.6 percent), PKGP (-9.4 percent), BOP (-9.3 percent), TRG (-9.2 percent) and OGDC (-8.2 percent).

Overall, the week highlighted the market's heightened sensitivity to political and security developments, with domestic uncertainty exerting strong downward pressure on equities, even as solid remittance inflows, improving fiscal metrics, resilient foreign exchange reserves and robust auto sector performance provided underlying macroeconomic support.

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AUTOMART: CAR PRICES IN KARACHI

Recorder Report Published about 4 hours ago

KARACHI: The prices of different makes and models of cars prevailing in Karachi in the week ended Sunday (February 15 2026).

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Product Description	Prices	
	Standard	Fully A/C
Loaded	Model	Model
Model		
=====		
=====		
SUZUKI		

Suzuki Alto VXR AGS Upgraded	3,166,480	
-		

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Suzuki Alto VXL AGS Upgraded	3,326,450
-	
Suzuki Alto VXR Upgraded	2,944,861
-	
Suzuki Cultus VXR	4,089,490
-	
Suzuki Cultus VXL	4,359,160
-	
Suzuki Cultus Auto Gear Shift	4,591,460
-	
Suzuki Ravi Euro 11	2,075,560
-	
Suzuki Ravi Deckless	1,889,810
-	
Suzuki Swift GL Manual	4,460,160
-	
Suzuki Swift GL CVT	4,605,600
-	
Suzuki Every VX	2,912,230
-	
Suzuki Every VXR	2,965,200
-	
Suzuki Swift GLX CVT	4,766,190
-	

Honda

Honda BR-V i-VTEC S	6,429,000
-	
Honda City 1.2L M/T	4,696,000
-	
Honda City 1.2L CVT	4,737,000
-	
Honda City 1.5L CVT	5,439,000
-	
Honda City 1.5L ASPIRE M/T	5,649,000
-	
Honda City 1.5L ASPIRE CVT	6,069,000
-	
Honda City 1.5L ASPIRE S CVT	6,149,000
-	
Honda HR-V e:HEC	8,999,000
-	
Honda HR-V VTi	7,549,000
-	
Honda HR-V VTi-S	7,799,000
-	
Honda Civic Oriel	8,834,000
-	
Honda Civic Standard	8,499,000
-	
Honda Civic RS	10,100,000
-	

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Toyota

Toyota Yaris Sedan GLI MT 1.3	4,649,000
-	
Toyota Yaris Sedan ATIV MT 1.3	4,829,000
-	
Toyota Yaris Sedan GLI CVT 1.3	4,835,000
-	
Toyota Yaris Sedan ATIV X CVT 1.5 Black Interior	6,449,000
-	
Toyota Yaris Sedan ATIV X CVT 1.5 Beige Interior	6,389,000
-	
Toyota Yaris Sedan ATIV CVT 1.3	5,719,000
-	
Toyota Corolla Altis X Manual 1.6	6,099,000
-	
Toyota Corolla Altis 1.6 X CVT-i	6,699,000
-	
Toyota Corolla Altis X CVT-i 1.8	7,029,000
-	
Toyota Corolla Altis 1.6 X CVT-i Special Edition	7,339,000
-	
Toyota Corolla Altis Grande X CVT-i 1.8 Beige Interior	7,669,000
-	
Toyota Corolla Altis Grande X CVT-i 1.8 Black Interior	7,709,000
-	
Toyota Hilux Revo G 2.8	12,329,000
-	
Toyota Hilux Revo V Automatic 2.8	14,279,000
-	
Toyota Hilux Revo G Automatic 2.8	12,939,000
-	
Toyota Hilux E	11,379,000
-	
Toyota Hilux Revo Rocco	14,869,000
-	
Toyota Hilux Revo GR-S	15,839,000
-	
Toyota Fortuner 2.7 G	14,939,000
-	
Toyota Fortuner 2.8 Sigma 4	18,539,000
-	
Toyota Fortuner 2.7 V	17,509,000
-	
Toyota Fortuner Legender	19,569,000
-	
Toyota Fortuner GR-S	20,499,000
-	
Toyota Corolla Cross 1.8 HEV	8,535,000
-	

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Toyota Corolla Cross 1.8	7,235,000
-	
Toyota Corolla Cross 1.8 X	7,935,000
-	
Toyota Corolla Cross 1.8 HEV X	8,935,000
-	
Toyota Hiace Standard Roof	13,069,000
-	
Toyota Hiace High Roof Commuter	14,959,000
-	
Toyota Hiace High Roof Tourer	17,059,000
-	
Toyota Hiace Luxury Wagon High Grade	21,029,000
-	
Toyota Coaster 29 Seater F/L	26,789,000
-	
Toyota Prado TX 2.7L	55,111,000
-	
Toyota Prado VX 2.8L D	60,111,000
-	
Toyota Land Cruiser ZX Gasoline 3.5L	95,000,000
-	

 Kia

Kia SPORTAGE L ALPHA	8,899,000
-	
Kia SPORTAGE L FWD	10,499,000
-	
Kia SPORTAGE L HEV	11,599,000
-	
Kia Picanto 1.0 AT	4,090,000
-	
Kia Shehzore K2700 Grand Cabin	7,499,000
-	
Kia Shehzore K2700 King Cabin	4,479,000
-	
Kia Shehzore K2700 Standard Cabin	4,259,000
-	
Kia Stonic EX+	5,999,000
-	
Kia Stonic EX	4,862,000
-	
Kia Sorento 3.5 FWD	13,899,000
-	
Kia Sorento 1.6T HEV FWD	15,299,000
-	
Kia Sorento 1.6T HEV AWD	16,699,000
-	
Kia EV5 AIR	18,500,000
-	
Kia EV5 EARTH	23,500,000
-	
Kia EV9 GT LINE	43,200,000
-	

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Kia Carnival 3.5L V6	18,200,000
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Hyundai

Hyundai H-100 Deckless	4,345,000
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Hyundai H-100 Flat Deck	4,365,000
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-

Hyundai H-100 High Deck	4,385,000
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Hyundai Elantra Hybrid	9,895,000
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-

Hyundai Tucson Hybrid Signature	12,240,000
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-

Hyundai Tucson Hybrid Smart	11,220,000
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-

Hyundai Sonata 2.0	10,330,000
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-

Hyundai Sonata 2.5	11,545,000
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-

Hyundai Sonata N Line 2.5 Turbo	16,521,000
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-

Hyundai Santa Fe Signature	14,295,000
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-

Hyundai Santa Fe Smart	12,850,000
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Hyundai Ioniq 5 EV	24,999,000
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-

Hyundai Ioniq 6 EV	23,000,000
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Isuzu

Isuzu D-Max Hi Rider M/T	10,990,000
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Isuzu D-Max X Terrain	13,390,000
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Isuzu D-Max V-Auto Plus Double Cab High Ride	10,790,000
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Isuzu D-Max V-Cross G A/T	12,490,000
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Isuzu D-Max V-Cross G M/T	11,890,000
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Changan

Changan M9 Sherpa Power 1.2L	2,349,000
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Changan Karvaan Plus 1.2	3,299,000
-	
Changan Karvaan Comfort	3,199,000
-	
Changan Alsvin 1.3L MT Comfort	4,189,000
-	
Changan Alsvin 1.5L DCT Lumiere	4,899,000
-	
Changan Alsvin Black Edition	4,999,000
-	
Changan Oshan X7 FutureSense 7 Seat	9,299,000
-	
Changan Oshan X7 Comfort	8,474,000
-	
Changan Oshan X7 FutureSense	9,149,000
-	

DFSK

DFSK Glory 580 1.5 CVT	5,610,000
-	
DFSK Glory 580 1.8 CVT	5,806,000
-	
DFSK Glory 580 Pro	6,790,000
-	

Prince

Prince K07 S	2,550,000
-	
Prince K01 S	2,070,000
-	

Haval

Haval H6 1.5T	9,099,000
-	
Haval H6 2.0T AWD	10,449,000
-	
Haval H6 HEV	11,749,000
-	
Haval H6 PHEV	12,895,000
-	
Haval Jolion 1.5 T	7,949,000
-	
Haval Jolion 1.5 HEV	9,295,000
-	

MG

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MG Cyberster GT (Dual)	29,990,000
-	
MG Cyberster GT (Single)	26,990,000
-	
MG 4 Essence	10,990,000
-	
MG 4 Excite	9,799,000
-	
MG 5 EV SE Long Range	13,490,000
-	
MG HS 2.0T AWD	9,299,000
-	
MG HS PHEV	9,899,000
-	
MG HS Trophy	8,399,000
-	
MG ZS EV MCE Essence	10,990,000
-	
MG ZS EV MCE Long Range	14,999,000
-	

Audi

Audi e-tron GT Standard	58,000,000
-	
Audi e-tron GT RS	57,000,000
-	
Audi A6 e-tron Executive Edition Sportback	42,000,000
-	
Audi A6 e-tron Signature Sportback	29,000,000
-	
Audi Q6 e-tron Performance	42,000,000
-	
Audi Q6 e-tron Signature	27,800,000
-	
Audi Q6 e-tron Special	29,500,000
-	
Audi Q6 S Line 55 TFSI quattro	76,000,000
-	
Audi Q2 1.0 TFS Exclusive Line	7,250,000
-	
Audi Q2 1.0 TFS Standard Line	7,050,000
-	
Audi Q3 35 TFSI Advanced	21,900,000
-	
Audi Q8 55 TFSI quattro	86,500,000
-	
Audi Q8 E-Tron 50 quattro (Electric)	38,500,000
-	
Audi Q8 E-Tron 55 quattro (Electric)	38,950,000
-	
Audi Q8 E-Tron Sportback 50 quattro	

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` (Electric) 42,950,000 -

Audi Q8 E-Tron Sportback 55 quattro
(Electric)

47,500,000

-

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OPEN MARKET FOREX RATES

Updated at: 16/2/2026 7:37 AM (PST)

Currency	Buying	Selling
Australian Dollar	196.42	199.25
Bahrain Dinar	742.50	752.01
Canadian Dollar	204.42	207.95
China Yuan	38.05	40.05
Danish Krone	43.32	43.72
Euro	331.95	335.70
Hong Kong Dollar	35.31	36.18
Indian Rupee	2.8	3.3
Japanese Yen	1.8137	1.9150
Kuwaiti Dinar	906.27	915.71
Malaysian Ringgit	66.50	67.70
NewZealand \$	167.34	171.27
Norwegians Krone	27.61	27.91
Omani Riyal	727.23	736.74
Qatari Riyal	76.12	79.12
Saudi Riyal	74.80	75.35
Singapore Dollar	220.14	225.10
Swedish Korona	30.1	30.4
Swiss Franc	361.40	365.44
Thai Bhat	8.5	8.85
U.A.E Dirham	76.40	77.50
UK Pound Sterling	380.85	384.60
US Dollar	280.50	282.15

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INTER BANK RATES

Updated at: 16/2/2026 7:37 AM (PST)

Currency	Bank Buying TT Clean	Bank Selling TT & OD
Australian Dollar	198.15	198.50
Canadian Dollar	205.33	205.70
China Yuan	40.50	40.57
Danish Krone	44.41	44.49
Euro	331.71	332.31
Hong Kong Dollar	35.77	35.83
Japanese Yen	1.8276	1.8308
Saudi Riyal	74.55	74.69
Singapore Dollar	221.35	221.74
Swedish Korona	31.32	31.37
Swiss Franc	363.17	363.82
Thai Bhat	9.00	9.01
UK Pound Sterling	380.63	381.31
US Dollar	279.60	280.10

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GOLD RATE

Bullion / Gold Price Today

As on Mon, Feb 16 2026, 02:58 GMT

Metal	Symbol	PKR for 10 Gm	PKR for 1 Tola	PKR for 1 Ounce	
Gold	XAU	453,018	527,839	1,409,066	
Palladium	XPD	153,516	178,871	477,497	
Platinum	XPT	185,810	216,499	577,944	
Silver	XAG	6,954	8,103	21,631	

for local market Gold Rates in Pakistan

Gold Price in Pakistan

As on Mon, Feb 16 2026, 02:58 GMT

Gold Rate	24K Gold	22K Gold	21K Gold	18K Gold
per Tola Gold	Rs. 527800	Rs. 483813	Rs. 461825	Rs. 395850
per 10 Gram	Rs. 452500	Rs. 414789	Rs. 395938	Rs. 339375
per Gram Gold	Rs. 45250	Rs. 41479	Rs. 39594	Rs. 33938
per Ounce	Rs. 1282800	Rs. 1175891	Rs. 1122450	Rs. 962100

Gold Rate

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

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mentioned gold rate.

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

Gold Rates in other Major Currencies

Currency	Symbol	10 Gm	1 Tola	1 Ounce	
 China Yuan	CNY	11,201	13,051	34,840	
 Euro	EUR	1,368	1,593	4,254	
 Japanese Yen	JPY	247,663	288,567	770,330	
 Saudi Riyal	SAR	6,080	7,084	18,912	
 U.A.E Dirham	AED	5,954	6,938	18,521	
 UK Pound Sterling	GBP	1,188	1,384	3,694	
 US Dollar	USD	1,621	1,889	5,043	