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SHAHID LEGAL GROUP

SLD NEWS UPDATES

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

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

Email: Shahid193@ymail.com | info@sldsystempk.com

SLD E-LAW UPDATING SERVICE

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

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Oil at six-month high with nuclear talks, US tariffs in focus

1HFY26: OGDCL posts Rs73.019bn profit after tax

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TAXATION, BUSINESS & FINANCE

FBR INTRODUCES FORMAT FOR BANK DEPOSIT REPORTING: WHAT ACCOUNT HOLDERS SHOULD KNOW

Written by

Shahnawaz Akhter

The Federal Board of Revenue (FBR) has issued a format for banks to provide account holders' deposit details. Citizens with significant deposits should be prepared for scrutiny as part of the government's effort to enhance tax compliance.

✦ Who Will Be Affected?

Banks are now required to share information of account holders who deposit Rs10 million or more during a month. This applies to both residents and non-residents.

🏠 What Information Will Banks Provide?

The account holders deposits statement includes the following details:

- CNIC / NICOP / Passport number
- National Tax Number (NTN)
- Name / Title of the account
- Resident / Non-Resident status
- Address
- Account opening date
- Account number (IBAN)
- Business, profession, or occupation
- Total amount deposited during the month

This is part of the reporting requirements under Rule 39 of the Income Tax Rules, 2002 (amended up to November 24, 2023).

■ Key Rules for Banks Under Rule 39A-D

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Rule 39A: Definitions

- Account holders deposits statement: Form A
- Banking company officer: Senior officer coordinating with FBR
- Credit card payments statement: Form B
- Cash withdrawal statement: Form C
- Profit on debt statement: Form D
- Information: All documents requested by FBR
- Reporting banking company: Banks required to provide electronic or physical reports

Rule 39B: Furnishing of Information

- Banks must submit Form A, B, C, and D statements as specified.
- Any additional information requested by FBR must also be provided.

Rule 39C: Authorized Persons

- Banks must nominate a banking company officer within 30 days of rule enforcement.
- If not nominated, the President or principal officer will serve as the officer.
- The officer coordinates directly with the FBR.

Rule 39D: Submission Timeline

- Monthly submissions: Deposits, credit card, and cash withdrawal statements must be provided within 15 days after the end of each calendar month.
- Annual submissions: Profit on debt statements must be submitted within 3 months after the year-end.
- Additional information must be furnished within the timeline set by the Board.

□ Why This Matters to You

- Account holders with high deposits should maintain accurate records.
- This move ensures tax transparency and reduces potential penalties for non-disclosure.

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- Banks will now act as the primary channel for FBR to monitor large deposits.

❏ **FAQs About FBR Deposit Reporting**

Q1: What is the minimum deposit threshold for reporting?

- Rs10 million per month.

Q2: Does this affect non-residents?

- Yes, both residents and non-residents are included.

Q3: What if my bank doesn't submit my details on time?

- The banking company officer or principal officer will be held accountable under FBR rules.

Q4: How often will my bank send this information to FBR?

- Monthly for deposits, credit card, and cash withdrawals; annually for profit on debt statements.

❏ **How to Prepare**

1. Review your monthly deposits if close to the reporting threshold.
2. Keep your NTN and CNIC/NICOP information updated with your bank.
3. Ensure your business/profession details are accurate.
4. Maintain records for audit purposes if FBR requests additional information.

🔍 **Bottom Line**

The FBR's new format under Rule 39 ensures banks report all high-value deposits, improving tax compliance and transparency. Citizens and businesses should stay proactive to avoid complications.

Disclaimer:

This article is for informational purposes only and does not constitute legal or tax advice. Account holders should consult the FBR or a certified tax professional for guidance regarding their specific situation.

SINDH SHIFTS ENTIRE TAX SYSTEM TO NEGATIVE LIST TARIFF
REGIME: SRB

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Karachi, February 23, 2026 – The Sindh Revenue Board (SRB) has announced a major transformation of Sindh’s tax regime, moving from the Positive List of Tariff (PCT) to a Negative List Tariff regime in the current fiscal year 2025-26. This reform marks a significant step toward broadening the tax base and simplifying taxation of services across the province.

According to the SRB’s annual report for FY 2024-25, the Tax Policy Wing examined budget proposals submitted by Chambers of Commerce & Industry, Trade and Taxpayer Associations, individual taxpayers, and internal SRB officers. These proposals were incorporated into the Sindh Finance Bill 2025, which was passed by the Sindh Assembly on June 25, 2025, and assented to by the Governor of Sindh on June 30, 2025.

Under the Negative List Tariff regime, all services are now taxable except those explicitly listed in the exemption schedule, eliminating disputes over tariff or code classification and increasing revenue mobilization. The reform ensures that taxation is more comprehensive and transparent, benefiting both the government and taxpayers.

The Tax Policy Wing is responsible for formulating resource mobilization proposals, suggesting legislative amendments, resolving tax anomalies, issuing clarifications and circulars, and coordinating with the Federal Board of Revenue (FBR), provincial sales tax authorities, and the Council of Common Interest (CCI). The Wing also responds to directives from the Chief Minister and collaborates with the NFC Secretariat to align provincial tax policies with federal regulations.

This shift is expected to enhance compliance, streamline service taxation, and provide clarity for businesses and taxpayers while strengthening Sindh’s fiscal framework.

The Negative List Tariff regime represents a major milestone in modernizing Sindh’s taxation landscape.

Business & Finance » Money & Banking

MEEZAN BANK, BCC KAZAKHSTAN INK MOU

Recorder Report Published about 4 hours ago

KARACHI: Meezan Bank Pakistan and Bank CenterCredit (BCC), one of Kazakhstan’s prominent financial institutions, have signed a Memorandum of Understanding (MoU) to strengthen correspondent banking relations and support the growing volume of bilateral trade between Pakistan and Kazakhstan.

The MoU outlines a framework for collaboration in areas including trade finance, cross-border payments, and facilitation of financial services for corporate and commercial clients operating between the two markets. Through this collaboration both banks aim to improve access to banking channels, support exporters and importers, and explore new opportunities to foster economic cooperation.

Speaking on the occasion, Muhammad Abdullah Ahmed, Group Head, Transaction & International Banking of Meezan Bank said that this MoU represents an important milestone in strengthening financial ties between Kazakhstan and Pakistan. Enhanced correspondent banking cooperation will play a vital role in supporting bilateral trade and fostering closer economic relations, he added.

Ruslan Vladimirov, President of the Bank CenterCredit remarked: “We are pleased to partner with our Pakistani counterparts to expand correspondent banking services and explore new opportunities for collaboration. This partnership will help create more efficient and secure banking channels for businesses and financial institutions in both countries.”

Copyright Business Recorder, 2026

INDIAN STATE CHIEF MINISTER SAYS IDFC FIRST BANK DELAYED ACTING ON SUSPECTED FRAUD

- The bank disclosed on Saturday suspected fraudulent transactions totaling 5.9 billion Indian rupees

Reuters Published February 23, 2026

MUMBAI: Indian private lender IDFC First Bank delayed acting on suspected fraudulent activity in government accounts, chief minister of the northern state of Haryana said on Monday.

The bank disclosed on Saturday suspected fraudulent transactions totaling 5.9 billion Indian rupees (\$65 million) in accounts linked to the Haryana state government, which led to the suspension of four employees and a forensic audit by KPMG. Shares of the bank plunged on Monday.

Nayab Singh Saini, chief minister of Haryana, told the state legislative assembly that the discrepancies were first detected in January, according to a statement.

The government instructed the bank to close the accounts and transfer the funds along with interest to another lender but IDFC First did not do so, Saini said.

[IDFC First Bank probes suspected \\$65mn fraud in accounts of government entities](#)

The instructions were issued again at the end of January, after which “more serious” discrepancies were detected in February, when inconsistencies were found between the documents provided by the bank and government records, Saini said.

The bank accounts saw multiple transactions without state approval over the past 3 months, the minister said, without providing exact details on the number of accounts or the quantum of funds moved.

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On February 18, the state finance department ordered the closure of all accounts held with IDFC First Bank, according to the statement.

Haryana has referred the matter to State Vigilance & Anti-Corruption Bureau for investigation, Saini said.

Another lender, AU Small Finance Bank, has also been dropped from the list of banks that operate Haryana government accounts, the government said, without giving a reason.

AU Small Finance has acknowledged the receipt of queries from the state government but has ruled out fraud.

Emails to IDFC First Bank and AU Small Finance Bank seeking responses to the state's comments were not immediately answered.

CCP GREENLIGHTS ACQUISITION OF FIRST WOMEN BANK LIMITED

- Upon completion, Eve Holdings will assume full ownership and control of FWBL

BR Web Desk Published February 23, 2026

The Competition Commission of Pakistan (CCP) has approved the proposed acquisition of First Women Bank Limited by Eve Holdings RSC Limited, pursuant to a Share Purchase Agreement (SPA) executed as part of the privatisation process, following a Phase-I competition assessment under the Competition Act, 2010.

According to a statement released on Monday, Eve Holdings RSC Limited, the acquirer, is a special-purpose holding company incorporated in Abu Dhabi. Whereas, First Women Bank Limited, the target, is a public unlisted commercial bank in Pakistan engaged in providing banking and financial services.

Under the approved transaction, Eve Holdings RSC Limited will acquire the entire shareholding of First Women Bank Limited from the Government of Pakistan and existing institutional shareholders, including Habib Bank Limited, MCB Bank Limited, Allied Bank Limited, National Bank of Pakistan, and United Bank Limited.

[UAE's IHC acquires 82.64pc stake in FWBL](#)

Upon completion, Eve Holdings will assume full ownership and control of First Women Bank Limited.

CCP's competition assessment noted that the target has a limited presence in the commercial banking market, while the acquirer does not have any existing operations in the relevant or related market. The transaction, therefore, constitutes a conglomerate merger and does not raise competition concerns.

The commission concluded that the proposed transaction is not likely to create or strengthen a dominant position, substantially lessen competition, or adversely affect the competitive structure of the market.

Accordingly, the CCP has authorised the transaction in accordance with the provisions of the Competition Act, 2010.

“This acquisition reflects continued foreign investor interest in Pakistan’s financial sector and highlights the importance of transparent privatisation and effective competition regulation in promoting foreign direct investment, strengthening financial institutions, and supporting economic growth,” CCP said.

CCP APPROVES FWBL ACQUISITION BY ABU DHABI FIRM EVE HOLDINGS

Written by

Faisal Shahnawaz

Islamabad, February 23, 2026: The Competition Commission of Pakistan (CCP) has approved the proposed acquisition of First Women Bank Limited (FWBL) by Abu Dhabi-based Eve Holdings RSC Limited, following a Phase-I competition assessment conducted under the Competition Act, 2010.

According to an official news release, the approval was granted pursuant to a Share Purchase Agreement signed as part of the federal government’s ongoing privatization process. Under the agreement, Eve Holdings will acquire 100 percent shareholding of FWBL from the Government of Pakistan along with existing institutional shareholders.

These shareholders include Habib Bank Limited, MCB Bank Limited, Allied Bank Limited, National Bank of Pakistan, and United Bank Limited. Upon completion of the transaction, Eve Holdings will assume full ownership and operational control of First Women Bank Limited.

Eve Holdings RSC Limited, a special purpose holding company incorporated in Abu Dhabi, currently has no presence in Pakistan’s banking or financial services market. In its competition assessment, the CCP noted that FWBL maintains a limited footprint in the broader commercial banking sector, and the acquiring entity does not operate in any relevant or related market in Pakistan.

As a result, the commission classified the transaction as a conglomerate merger, concluding that it does not raise competition concerns. The CCP further determined that the acquisition is unlikely to create or strengthen a dominant market position, substantially lessen competition, or adversely impact the market’s competitive structure.

Accordingly, the transaction has been authorized in line with the provisions of the Competition Act, 2010.

The acquisition underscores sustained foreign investor interest in Pakistan's financial sector and highlights the importance of transparent privatization policies and effective competition regulation. Experts believe such transactions can help attract foreign direct investment (FDI), strengthen financial institutions, and support long-term economic growth in the country.

PAKISTANI RUPEE MAINTAINS STEADY GROWTH, REACHES RS279.55 AGAINST USD

Written by

Faisal Shah Nawaz

Karachi, February 23, 2026 – The Pakistani rupee maintained steady growth against the US dollar on Monday, closing at Rs279.55, according to the State Bank of Pakistan (SBP). The rupee gained one paisa compared to last Friday's closing of Rs279.56 in the interbank foreign exchange market.

Currency dealers said the market observed sufficient supply of the US dollar, which helped the rupee remain stable despite higher demand for import payments typically seen at the start of the week. The inflow of foreign currency offset the usual pressure on the rupee, preventing significant depreciation.

Analysts noted that remittance inflows ahead of Ramazan and Eid-ul-Fitr supported the local currency. In addition, a nominal increase in foreign exchange reserves and positive expectations regarding upcoming International Monetary Fund (IMF) visits further strengthened market confidence.

Experts believe the rupee's stability reflects a balance between demand for imports and foreign currency inflows, highlighting effective liquidity management by banks and the SBP. Investors and importers are advised to monitor currency movements closely as global economic factors and seasonal remittances continue to influence the forex market.

The rupee's resilience signals cautious optimism for Pakistan's currency market amid ongoing economic and fiscal developments.

The information provided in this article is for general informational purposes only and is based on sources believed to be reliable. Currency exchange rates and market conditions are subject to rapid change, and the State Bank of Pakistan or other authorities may update rates without prior notice. Readers should exercise caution, verify information from official sources, and consult financial advisors before making any investment, trading, or financial decisions. The publisher does not accept responsibility for any losses or damages arising from reliance on this content.

BANKS RETURN DORMANT FUNDS: SBP RECEIVES CY24 UNCLAIMED DEPOSITS

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Written by

Shahnawaz Akhter

Karachi, February 23, 2026 – Around 13 commercial banks in Pakistan have surrendered their unclaimed deposits up to December 31, 2024 to the State Bank of Pakistan (SBP) in compliance with the Banking Companies Ordinance, 1962. This step is part of ongoing efforts to ensure that dormant funds are returned to their rightful owners.

The banks that submitted unclaimed deposits include Bank Islami Pakistan Limited, Bank Al-Habib Limited, Bank Alfalah Limited, Faysal Bank Limited, Habib Metropolitan Bank Limited, Habib Bank Limited, MCB Islamic Bank Limited, MCB Bank Limited, National Bank of Pakistan, Standard Chartered Bank (Pakistan) Limited, United Bank Limited, Easy Paisa Bank, and Soneri Bank Ltd.

According to SBP, unclaimed deposits are defined as amounts in accounts or instruments (such as fixed deposits, cheques, drafts, or bills of exchange) in which no transaction has occurred, and no statement has been requested or acknowledged by the account holder for ten years, excluding accounts held by minors, government entities, or courts of law.

How to Access the Unclaimed Deposits List

1. Select the unclaimed deposits list for the relevant year.
2. Choose the bank or financial institution.
3. An Excel sheet will display details including branch name, province, account holder name, CNIC/Passport, address, and amount.
4. Use Ctrl+F to search for specific account details.

Procedure for Filing Refund Claims

Account holders or their legal heirs can claim refunds by:

- Approaching the bank branch where the account was opened or the nearest branch in case of closures, mergers, or acquisitions.
- Submitting required documents such as the original application, CNIC, succession certificate, and an indemnity bond if applicable.

The branch manager forwards the claim to SBP for verification. After due process, the refunded amount is credited back to the applicant through the respective bank.

This initiative ensures transparency in banking operations and enables citizens to reclaim dormant funds efficiently.

Markets » Stocks

WALL ST DECLINES WITH TECH LEADING LOSSES AS TARIFF UNCERTAINTY WEIGHS

Reuters Published about 4 hours ago

NEW YORK: US stocks fell on Monday with heavyweight technology stocks leading declines as tariff uncertainty brewed after President Donald Trump announced a new 15 percent duty following a Supreme Court ruling that struck down his broader levies.

The Supreme Court, in a 6-3 ruling on Friday, voided most of the tariffs Trump imposed last year, finding that the emergency law he relied on did not allow the imposition of tariffs.

Using a different statute, Trump announced first a 10 percent, then a 15 percent, global levy that could last five months while the administration searches for more durable workarounds.

Trump renewed his condemnation of the Supreme Court on Monday, vowing to turn to other tariff powers and licenses but giving no details.

All three main stock indexes clocked weekly gains on Friday as markets took the Supreme Court's decision in stride, with the Nasdaq snapping a five-week losing streak.

"The market is just experiencing some profit-taking as traders realize that the relief rally from Friday may be premature. You simply can't bet against Trump. He wants tariffs, and he's going to find a way to implement them," said Thomas Hayes, chairman at Great Hill Capital LLC.

At 09:55 a.m. ET, the Dow Jones Industrial Average fell 337.14 points, or 0.68 percent, to 49,288.83, the S&P 500 lost 25.11 points, or 0.36 percent, to 6,884.40 and the Nasdaq Composite lost 110.54 points, or 0.48 percent, to 22,775.53.

The consumer discretionary index led declines among the 11 major S&P sectors, with Amazon.com and Tesla down around 2 percent each. The information technology index also dropped 0.3 percent.

Earnings from major software firms including Salesforce and Intuit, whose stocks were hurt by AI disruption fears, will be on the radar later this week.

Helping offset some losses, the healthcare sector rose 1 percent as Eli Lilly advanced 3.4 percent after rival Novo Nordisk's obesity drug fell short against Lilly's drug in a Copenhagen trial.

Nvidia climbed 1.8 percent ahead of quarterly earnings due on Wednesday. Commentary from the world's largest company by market capitalization could offer key insight about the AI sector that has been hit by growing investor skepticism.

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High stock valuations and AI disruption fears have lately pressured technology and other sectors, as investors question if massive AI spending is paying off.

Among other movers, Domino's Pizza climbed 4.6 percent after the fast-food chain beat Wall Street estimates for fourth-quarter US same-store sales.

Meanwhile, Federal Reserve Governor Christopher Waller said he was open to keeping rates unchanged in March if February jobs data shows the labor market has strengthened after a weak start to 2025.

Traders currently expect the Fed to make its next move on rate cuts in June, according to the CME FedWatch Tool.

Declining issues outnumbered advancers by a 1.33-to-1 ratio on the NYSE and by a 1.6-to-1 ratio on the Nasdaq.

The S&P 500 posted 31 new 52-week highs and 13 new lows while the Nasdaq Composite recorded 49 new highs and 140 new lows.

EUROPEAN SHARES SLIP AS FRESH US TRADE UNCERTAINTY SOURS SENTIMENT

Reuters Published about 4 hours ago

FRANKFURT: European shares fell on Monday as renewed uncertainty over US trade policy gripped financial markets after President Donald Trump announced a new blanket tariff rate.

The STOXX closed 0.5 percent lower after logging its biggest weekly jump since early January on Friday. Germany's exporter-heavy DAX was among the biggest decliners, falling 1.1 percent.

The pan-European index ended last week with a record high after the US Supreme Court struck down tariffs that Trump had slapped on global economies last year.

Over the weekend, Trump announced a new 10 percent rate and then lifted it to 15 percent, sparking ambiguity over the relevance of trade deals, such as those with the European Union. The European Commission has ruled out changes.

"It will continue to be a source of uncertainty for markets as traders attempt to price in the implications of what is still a movable feast," said Benjamin Picton, senior market strategist at Rabobank.

"All of this is likely to add cost for businesses who need to understand the new rules, litigate to recover illegal import duties and potentially recalibrate their supply chains (again)."

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The resurgence in trade tensions with the US over Greenland this year, along with Washington's attempt to upend the global security order, has pushed the euro zone to forge partnerships with Asia and Latin America, while also seeking greater cooperation within Europe.

On Monday, healthcare shares dropped 1.4 percent.

Danish heavyweight Novo Nordisk plunged 16.5 percent to the bottom of the STOXX 600 after its experimental obesity drug CagriSema did not meet the primary endpoint in a trial designed to show it was non-inferior to competitor Eli Lilly's Tirzepatide in reducing body weight. Industrials led sectoral declines, with Siemens Energy and Airbus weighing it down.

Financial services lost the most, down 2.1 percent while energy shares hit a record high tracking gains in oil prices.

Utilities were the biggest gainers, up 1.1 percent. The index was boosted by a 6.8 percent jump in Enel after Italy's biggest utility said it would increase capital expenditure over the next three years, shifting focus to renewables, mainly in Europe and the US. The broader defence sector lost 1.6 percent after Reuters reported that Iran has indicated it is prepared to make concessions on its nuclear programme if the US met certain demands.

French defence technology group Exosens shed 9.6 percent, retreating from a record high hit on Friday, even as it issued a higher medium-term guidance. Johnson Matthey slumped 16.3 percent after agreeing to slash the sale price of its catalyst technologies business to Honeywell, after the unit underperformed in fiscal 2025.

HK SHARES BOUNCE AFTER US SUPREME COURT TARIFF RULING

Reuters Published about 4 hours ago

HONG KONG: Hong Kong stocks jumped on Monday, led by tech and mainland shares listed in the city, as China is set to receive lower tariffs after the US Supreme Court ruling.

The benchmark Hang Seng Index advanced 2.5 percent at market close to 27,081.91, the strongest level since February 12.

The Hang Seng China Enterprises Index which tracks major mainland firms listed in the city, bounced 2.7 percent, its best single-day gain in a month.

Mainland markets will resume trading on Tuesday after the nine-day Lunar New Year holiday.

Sentiment was largely upbeat following the US Supreme Court's decision on Friday to strike down Donald Trump's sweeping tariffs, which China is making "full assessment" of.

China should see the largest tariff reduction as it faces the highest tariff rates at the outset, declining to 24 percent from 32 percent, according to analysts at Morgan Stanley.

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Trump will travel to China from March 31 to April 2 for a highly anticipated meeting between the leaders of the world's two biggest economies.

"The US tariff ruling and Trump's finalized China visit schedule is lending a support to risk appetite," Zhang Qiyao, chief strategy analyst at Industrial Securities, wrote in a note. "Although Trump may seek other tariff tools as substitutes which could still bring some uncertainty... the risk of sharp twists in US-China relations will be relatively controllable in near term ahead of his visit," he added.

The Hang Seng Tech Index rallied as much as 4 percent to rebound from a seven-month low struck in the Friday trading session amid renewed optimism towards China's AI developments.

Alibaba jumped 3.5 percent and Tencent rallied 3.1 percent. Chipmaker SMIC surged 5 percent, the best gain in nearly two months.

Investors are also digesting early data releases for the Chinese New Year holiday period, which delivered a "broadly firm" demand signal, with upbeat retail sales, resilient travel and improved home sales, according to Citi analysts.

"With the economy off to a steady start, market focus will shift to the NPC starting March 5," they wrote in a note.

Around the region, MSCI's broadest index of Asia-Pacific shares outside Japan was up 0.9 percent in light trade.

SRI LANKAN SHARES CLOSE LARGELY FLAT

- CSE All Share index settled up 0.04% at 23,783.02

Reuters Published February 23, 2026

Sri Lankan shares closed nearly unchanged on Monday as investors awaited national inflation data.

The CSE All Share index settled up 0.04% at 23,783.02.

Industrial Asphalts and Kerner Haus Global were the top percentage gainers on the CSE All Share index, rising 25% and 24.2%, respectively.

Sri Lanka's consumer prices climbed 2.4% year-on-year in January, after rising 2.9% in December, the statistics department said on Monday.

Trading volume on the CSE All Share index fell to 97.4 million shares from 138.8 million in the previous session.

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The equity market's turnover fell to 2.56 billion Sri Lankan rupees (\$8.28 million) from 3.89 billion rupees in the previous session, according to exchange data.

Foreign investors were net sellers, offloading stocks worth 87 million rupees, while domestic investors were net buyers, purchasing shares worth 2.53 billion rupees, the data showed.

WALL ST ON PACE FOR LOWER OPEN AS TARIFF UNCERTAINTY CURBS RISK APPETITE

- Dow E-minis were down 239 points, or 0.48%, S&P 500 E-minis were down 29.75 points

Reuters Published February 23, 2026

Wall Street's main indexes were set to open lower on Monday as renewed tariff uncertainty unnerved investors after President Donald Trump announced a new 15% duty following a Supreme Court ruling that struck down his broader levies.

The Supreme Court, in a 6-3 ruling on Friday, voided most of the tariffs Trump imposed last year, finding that the emergency law he relied on did not allow the imposition of tariffs.

Using a different statute, Trump announced first a 10%, then a 15%, global levy that could last five months while the administration searches for more durable workarounds.

All three main stock indexes clocked weekly gains on Friday as markets took the Supreme Court's decision in stride, with the Nasdaq snapping a five-week losing streak.

"The market is just experiencing some profit-taking as traders realize that the relief rally from Friday may be premature. You simply can't bet against Trump. He wants tariffs, and he's going to find a way to implement them," said Thomas Hayes, chairman at Great Hill Capital LLC.

At 08:18 a.m. ET, Dow E-minis were down 239 points, or 0.48%, S&P 500 E-minis were down 29.75 points, or 0.43%, and Nasdaq 100 E-minis were down 142 points, or 0.57%.

Most megacap and growth stocks were lower in premarket trading, though Alphabet bucked the trend with a 0.5% gain after rising around 4% on Friday.

Nvidia inched 0.3% higher ahead of quarterly earnings due on Wednesday, with the tech-heavy U.S. markets facing a major test as commentary from the world's largest company by market capitalization could offer key insight about the AI sector that has been hit by growing investor skepticism.

High stock valuations and AI disruption fears have lately pressured technology and other sectors, as investors question if massive AI spending is paying off.

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Earnings from major software firms including Salesforce and Intuit will be on the radar later this week, given that the S&P 500 software and services index has slumped more than 20% this year amid growing AI disruption fears.

Among other movers on Monday, Eli Lilly rose 2.9% after rival Novo Nordisk's obesity drug fell short against Lilly's drug in a Copenhagen trial.

Merck edged 0.6% higher after the drugmaker said it will split its human-health business into two divisions.

Domino's Pizza climbed 5.6% after the fast-food chain beat Wall Street estimates for fourth-quarter U.S. same-store sales.

Cryptocurrency and blockchain-related stocks dropped as bitcoin lost around 2%, with exchange operator Coinbase Global and crypto hoarder Strategy falling around 2% each.

Gold and silver miners were broadly higher as prices of both precious metals gained. Top gold miner Newmont climbed 1.2% while silver miner Hecla Mining added 2%.

Meanwhile, Federal Reserve Governor Christopher Waller said he was open to leaving interest rates on hold at the Fed's March meeting if upcoming February jobs data indicates the U.S. labor market had "pivoted to a more solid footing" after a weak 2025.

Traders currently expect the Fed to make its next move on rate cuts in June, according to the CME FedWatch Tool.

MOST GULF EQUITIES EDGE HIGHER AMID US-IRAN NUCLEAR TALKS

- Saudi Arabia's benchmark index finished 0.3% higher in a volatile session

Reuters Published February 23, 2026

BANGALORE: Major Gulf stock markets edged higher on Monday as Iran and the U.S. prepared to hold a third round of nuclear talks, raising hopes the longtime adversaries could find a way to step back from direct confrontation.

Saudi Arabia's benchmark index finished 0.3% higher in a volatile session, recovering slightly from a near 2% drop in the previous session. Al Rajhi Bank, the world's largest Islamic lender, gained 1.3%, reversing some losses after a sharp 2.9% decline on Thursday, its worst in nearly five months.

Energy giant Saudi Aramco advanced 1.1%. Trade sources reported that the company sold several shipments of ultra-light crude oil from its \$100 billion Jafurah gas plant to U.S. firms and an Indian refiner, ahead of its first export later this month.

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Dubai's main share index climbed 1.8%, ending a two-day losing streak in a broad-based rally, led by a 3.7% gain in blue-chip developer Emaar Properties and a 2.9% leap in Emirates NBD Bank .

Emirates Central Cooling Systems Corporation climbed 2.3% after announcing a contract award for the design of its fifth district cooling plant in Dubai's Business Bay.

A positive fourth-quarter earnings season, and the prospect of an easing in geopolitical tensions could strengthen investor sentiment, allowing markets to climb further, said Daniel Takieddine, Co-founder and CEO of Sky Links Capital Group.

In Abu Dhabi, the index gained 0.6%, following two consecutive sessions of profit-taking from record highs. Abu Dhabi Commercial Bank edged 0.4% higher, while Alpha Dhabi Holding climbed over 2%.

Qatar's benchmark rose 1.1%, marking its strongest one-day gain in nearly a month, supported by banking stocks. Qatar National Bank , the largest lender in the region, climbed 2.2%, its best daily performance since mid-October.

Outside the Gulf, Egypt's blue-chip index climbed 2.6% with all sectors closing in the green, buoyed by optimism after the International Monetary Fund said its board would meet on February 25 to review Egypt's Extended Fund Facility programme, a move that could unlock \$2.3 billion in disbursements.

Commercial International Bank , Egypt's leading private lender, rose 3.3%, while Talaat Moustafa Group jumped 2.7%. The real estate developer posted a 43% jump in full-year profits and was promoted to the Mid Cap Segment within the FTSE Russell Global Equity Index Series.

Saudi Arabia	rose 0.3% to 10,984
Abu Dhabi	advanced 0.6% to 10,639
Dubai	gained 1.8% to 6,711
Qatar	climbed 1.1% to 11,282
Egypt	jumped 2.6% to 50,870
Bahrain	shed 0.2% to 2,058
Oman	eased 0.6% to 7,177
Kuwait	added 0.4% to 9,235

INDIAN SHARES GAIN ON US TARIFF RELIEF, IT FIRMS EXTEND LOSSES

- Benchmark Nifty 50 closed 0.55% higher at 25,713, and the BSE Sensex added 0.58% to 83,294.66

Reuters Published February 23, 2026

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Indian equity benchmarks rose on Monday after the U.S. Supreme Court struck down President Donald Trump's sweeping tariffs, but the gains were capped as persistent concerns over the disruption from AI kept IT shares under pressure.

While Trump has imposed a new temporary 15% tariff on imports from all countries, India has delayed plans to send a trade delegation to Washington this week, Reuters reported, citing a source in the trade ministry.

The delegation had been set to leave for talks to finalise an interim trade deal with U.S. tariffs on Indian goods set to be cut to 18%.

“India's effective tariff rate is now likely to be 11-13%. This compares favorably to China, whose effective rate is likely to be above 15%, while most other Asian peers will have similar effective tariff rates to that of India,” Emkay Global Financial Services said.

The benchmark Nifty 50 closed 0.55% higher at 25,713, and the BSE Sensex added 0.58% to 83,294.66.

The broader small-caps rose 0.3%, while mid-caps lost 0.4%.

Thirteen of the 16 major sectors rose with heavy-weight financials and state-owned banks adding 0.9% and 1.4%, respectively.

The IT index lost 1.4%, taking its year-to-date drop to 16.7%. Jefferies downgraded six Indian IT companies, including TCS and Infosys, on concerns about likely structural changes to IT business due to AI tools.

Infosys and Wipro dropped 1.9% each, while Mphasis and Coforge shed 2.7% and 3.9%, respectively.

IDFC First Bank tumbled 16.1% and was the biggest loser among Nifty 500 companies after the lender said it was investigating a suspected fraud of \$65 million by some employees involving accounts of government entities in the northern state of Haryana.

AU Small Finance Bank slid 5.2% after it was dropped from a list of banks that do business with the Haryana government.

AUSTRALIAN STOCKS FALL AS US TARIFF MOVE SOURS RISK APPETITE

- The S&P/ASX 200 index fell 0.4% to 9,045.7

Reuters Published February 23, 2026

Australian shares fell on Monday, dragged down by tech, real estate and energy stocks, as investors weighed the impact of US President Donald Trump's 15% temporary tariff on the rest of the world.

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The S&P/ASX 200 index fell 0.4% to 9,045.7 by 0049 GMT.

The benchmark rose 1.8% last week.

Trade concerns resurfaced over the weekend after the US Supreme Court struck down Trump's emergency tariffs, leading him to announce a new 10% rate on the rest of the world, only to then lift it to 15%.

"While investors may attempt to digest and move beyond the announcement efficiently, the broader implications remain complex," said Chris Weston, head of research at Pepperstone.

In Sydney, shares of biotechnology giant CSL and winemaker Treasury Wine Estates slipped around 2.7% and 3.7%, respectively.

CSL and Treasury Wine Estates earn between 40% and 50% of their revenues from the US, according to their 2025 annual reports.

Tech stocks dropped over 2.5%, with Xero and WiseTech Global shedding more than 2% each.

Energy stocks slid 1.7%, tracking weaker oil prices as Trump's fresh tariffs raised uncertainty for world economic growth and fuel consumption. Sector giant Woodside Energy was down 1% ahead of its annual results on Tuesday.

Ampol, the country's top fuel retailer, declined nearly 3% despite reporting a better-than-expected annual profit.

Real estate stocks dipped 1.5%, while the banking sub-index inched 0.3% lower.

Meanwhile, the mining index rose about 1%, helped by a 1.4% climb in top miner BHP. Gold miners advanced 2% in their steepest intraday gain in a week on the back of bullion strength.

Evolution Mining and Northern Star Resources rose about 1.2% each.

New Zealand's benchmark S&P/NZX 50 index gained 0.9% to 13,424.21.

SOUTH KOREAN SHARES RISE TO RECORD HIGH ON CHIP, AUTO BOOST; US TARIFFS IN FOCUS

- The benchmark KOSPI was up 84.41 points, or 1.45%, at 5,892.94

Reuters Published February 23, 2026

SEOUL: Round-up of South Korean financial markets:

South Korean shares rose to a record high on Monday, starting the week on a strong note as chip and auto stocks rallied, while investors waited for more clarity on US tariffs.

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The benchmark KOSPI was up 84.41 points, or 1.45%, at 5,892.94, as of 0132 GMT, after climbing as much as 2.12% to an all-time high.

US President Donald Trump said on Saturday he would raise a temporary tariff from 10% to 15% on imports from all countries, the maximum level allowed under the law, after the Supreme Court struck down his previous tariff programme.

South Korean Industry Minister Kim Jung-kwan said on Monday that there was uncertainty concerning refunds for US tariffs after the US Supreme Court ruling.

South Korea's exports rose 23.5% in the first 20 days of this month from a year earlier, data showed. South Korean Vice Finance Minister Lee Hyoung-il said authorities would closely monitor financial markets.

"Noises from Trump's tariffs could temporarily heighten volatility this week in the short term," said Han Ji-young, an analyst at Kiwoom Securities.

Among index heavyweights, chipmaker Samsung Electronics rose 2.79%, while peer SK Hynix gained 2.11%.

Hyundai Motor and sister automaker Kia Corp were up 3.93% and 0.76%, respectively.

Battery maker LG Energy Solution slid 0.62%, while steelmaker POSCO Holdings shed 0.63%. Drugmaker Samsung BioLogics rose 0.86%.

Foreigners were net sellers of shares worth 390.4 billion won (\$270.99 million).

The won was quoted at 1,441.1 per dollar on the onshore settlement platform, 0.38% higher than its previous close at 1,446.6.

The most liquid three-year Korean treasury bond yield fell by 1.4 basis points to 3.135%, while the benchmark 10-year yield fell by 3.0 basis points to 3.544%. -Reuters

HONG KONG SHARES BOUNCE AFTER US SUPREME COURT TARIFF RULING; TECH SHARES LEAD

- The benchmark Hang Seng Index advanced 2.3% to 27,019.21

Reuters Published February 23, 2026

HONG KONG: Hong Kong stocks jumped on Monday, led by tech and mainland shares listed in the city, as China is set to receive lower tariffs after the US Supreme Court ruling.

By the noon trading break, the benchmark Hang Seng Index advanced 2.3% to 27,019.21, the strongest level since Feb 12.

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The Hang Seng China Enterprises Index which tracks major mainland firms listed in the city, bounced 2.5%, on track for its best single-day gain in a month.

Sentiment was largely upbeat following the US Supreme Court's decision on Friday to strike down Donald Trump's sweeping tariffs, which China is making "full assessment" of.

China should see the largest tariff reduction as it faces the highest tariff rates at the outset, declining to 24% from 32%, according to analysts at Morgan Stanley.

US President Donald Trump will travel to China from March 31 to April 2 for a highly anticipated meeting between the leaders of the world's two biggest economies.

"The US tariff ruling and Trump's finalized China visit schedule is lending a support to risk appetite," Zhang Qiyao, chief strategy analyst at Industrial Securities, wrote in a note.

"Although Trump may seek other tariff tools as substitutes which could still bring some uncertainty, the risk of sharp twists in US-China relations will be relatively controllable in near term ahead of his visit," he added.

The Hang Seng Tech Index rallied as much as 4% to rebound from a seven-month low struck in the Friday trading session amid renewed optimism towards China's AI developments.

Alibaba jumped 3.6% and Tencent rallied 3.3%.

Chipmaker SMIC surged 4.6%, the best gain in nearly two months.

Investors are also digesting early data releases for the Chinese New Year holiday period, which delivered a "broadly firm" demand signal, with upbeat retail sales, resilient travel and improved home sales, according to Citi analysts.

"With the economy off to a steady start, market focus will shift to the NPC starting March 5th," they wrote in a note. Around the region, MSCI's broadest index of Asia-Pacific shares outside Japan was up 1% in light trade.

KSE-100 INDEX CLOSES OVER 3% LOWER AS SELLING GRIPS BOURSE

- Benchmark index settles at 167,691.08, down by 5,478.63 or 3.16%

BR Web Desk Published February 23, 2026

The Pakistan Stock Exchange (PSX) endured a sharply negative session, as the benchmark KSE-100 Index shed nearly 5,500 points amid persistent selling pressure on Monday.

After a relatively steady start, hitting an intra-day high of 174,336.85, the benchmark index gradually slipped into the red, reflecting cautious investor sentiment.

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Selling intensified in the early afternoon, dragging the KSE-100 Index below key psychological levels, triggering a steeper decline. Although a slight recovery was seen towards the close, it remained modest amid strong bearish momentum and heightened volatility.

At close, the benchmark index settled at 167,691.08, down 5,478.63 points or 3.16%.

“The selling pressure is due to uncertainty on the geopolitical front, alongside this being a rollover week,” said Sana Tawfik, Head of Research at Arif Habib Limited (AHL), while speaking to BUSINESS RECORDER.

Analysts also attributed the decline to a fresh wave of uncertainty regarding US trade policy after US President Donald Trump announced a new rate of global tariffs.

Over the weekend, Trump announced a new 10% rate and then lifted it to 15%.

“During the trading day, the index fluctuated within the range of 174,336 to 166,886 points, largely influenced by rollover-week dynamics,” said Topline Securities in its market review.

Index-heavy constituents—including Fauji Fertilizer Company (FFC), Lucky Cement (LUCK), Engro Holdings (ENGROH), National Bank of Pakistan (NBP), and Habib Bank Limited (HBL)—emerged as the principal laggards, collectively dragging the benchmark down by 1,797 points during the session, added the brokerage house.

During the previous week, escalating geopolitical tensions between the United States and Iran triggered a sharp risk-off reaction across global financial markets, with Pakistan’s equity benchmark suffering a pronounced correction amid heightened uncertainty and rising oil prices. The KSE-100 Index at the PSX fell 6,434.02 points, or 3.6% week-on-week, to close at 173,169.70 points, marking one of the steepest weekly declines in recent sessions.

Globally, Wall Street futures and the dollar slid in Asia on Monday as confusion over US tariffs revived the “sell America” trade, while confidence in the entire AI sector was set to be tested by results from tech-diva Nvidia this week.

Gold gained, and oil prices eased ahead of another round of talks between the United States and Iran due in Geneva on Thursday, with the risk of US military strikes lingering if a deal is not done.

Uncertainty loomed large after the US Supreme Court struck down President Donald Trump’s emergency tariffs, leading him to announce a new 10% rate on the rest of the world, only to then lift it to 15% in a move that even seemed to surprise some of his own officials.

It was not yet clear when these tariffs would be imposed, what might be excluded and whether every country would be slapped with 15%. Some, including the UK and Australia, had 10% tariff rates under the former rules, while many countries in Asia had higher rates.

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With so much up in the air, Asian markets were mixed, with MSCI's broadest index of Asia-Pacific shares outside Japan up 0.8% in light trade.

Japan's Nikkei was shut for a holiday, but futures traded down 1.0% at 56,605 versus a cash close of 56,825.

The chance of lower tariffs helped South Korea extend its bull run with a 1.2% rise, having already jumped 5.5% last week to all-time highs. Taiwan followed with a rise of 1.2% to a record peak.

Meanwhile, the Pakistani rupee registered a marginal gain against the US dollar in the inter-bank market on Monday. At close, the local currency settled at 279.55, a gain of Re0.01 against the greenback.

Volume on the all-share index declined to 461.26 million from 537.64 million recorded in the previous close.

However, the value of shares increased to Rs24.93 billion from Rs23.79 billion in the previous session.

K-Electric Ltd was the volume leader with 36.06 million shares, followed by WorldCall Telecom with 33.67 million shares, and B.O.Punjab with 26.67 million shares.

Shares of 479 companies were traded on Monday, of which 42 registered an increase, 389 recorded a fall, and 48 remained unchanged.

INDIAN SHARES SET TO OPEN HIGHER AFTER US SUPREME COURT SCRAPS TRUMP TARIFFS

- The Gift Nifty futures were trading at 25,744.5 points

Reuters Published February 23, 2026

Indian shares are set to open higher on Monday, after the US Supreme Court struck down levies imposed by President Donald Trump, prompting him to raise a temporary tariff on U.S. imports to 15% from 10%.

The Gift Nifty futures were trading at 25,744.5 points as of 7:51 a.m. IST, indicating the benchmark Nifty 50 will open above Friday's close of 25,571.25.

US Supreme Court on Friday struck down Trump's sweeping tariffs, which he had pursued under a law intended for use in national emergencies, in a ruling with significant implications for global trade and economy.

On Saturday, Trump said that he will raise the temporary tariff on U.S. imports from all countries from 10% to 15%, the maximum allowed under the law.

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Given the court ruling and the uncertainty over tariffs following the judgment, India has delayed plans to send a trade delegation to Washington this week, Reuters reported, citing a source in the trade ministry.

The Indian delegation was scheduled to depart on Sunday to finalise an interim trade deal, after both countries agreed to a framework under which U.S. tariffs on Indian goods would be reduced to 18%, while India committed to purchasing \$500 billion worth of U.S. items over five years.

Domestic equities will get off to a positive start, as sentiment is strengthened by supportive trade developments, with export-oriented sectors likely to see a bounce, two analysts said.

The Nifty and Sensex logged modest rise last week, as optimism around earnings recovery drove banks higher, while AI disruption worries and U.S.-Iran tensions capped the upside.

Other Asian markets rose 1.1%, while oil prices eased ahead of another round of talks between the U.S. and Iran in Geneva on Thursday.

Among individual stocks, IDFC First Bank could drop after the lender said it was investigating a suspected fraud of \$65 million by some employees involving accounts of local government entities.

Business & Finance » Industry

SECP CONFIRMS REGISTRATION OF 1,157 FOREIGN COMPANIES IN PAKISTAN

Written by

Faisal Shahnawaz

Islamabad, February 23, 2026 — The Securities and Exchange Commission of Pakistan (SECP) has confirmed that 1,157 foreign companies remain registered with the commission as of February 2026, highlighting sustained foreign business presence and continued confidence in Pakistan's regulatory framework.

In an official statement, the SECP clarified that some recent media reports misinterpreted data related to foreign companies that have ceased operations. "These reports do not reflect the factual position, particularly regarding the year of cessation," the commission noted. The SECP's published list clearly specifies the year each company ceased operations, ensuring transparency and accuracy.

The SECP further stated that only 19 foreign companies ceased operations in Pakistan between 2022 and 2025, while 79 new foreign companies were registered during the same period. The media-referenced figure of 125 companies pertains to all foreign companies that have ceased operations since 1977, not the past three years alone.

The SECP also highlighted robust foreign investment activity in recent months. In the last month alone, 82 local companies received foreign investments from multiple jurisdictions, including China, the United States, Australia, Turkey, the United Kingdom, South Africa, Denmark, Germany, Malaysia, South Korea, and Spain.

The commission emphasized that these developments underscore Pakistan's ongoing appeal to international investors and the effectiveness of its regulatory environment in supporting foreign business operations

FPCCI DEMANDS RISK MANAGEMENT SYSTEM AT PSQCA TO STREAMLINE TRADE

Written by

Hamza Shahnawaz

Karachi, February 23, 2026: The Federation of Pakistan Chambers of Commerce and Industry (FPCCI) has urged the government to implement a Risk Management System (RMS) at the Pakistan Standards and Quality Control Authority (PSQCA) and other regulatory bodies to further streamline import and export processes, reduce delays, and improve ease of doing business in Pakistan.

Atif Ikram Sheikh, President FPCCI, lauded the vision of the Prime Minister of Pakistan regarding the country's digital transformation plan aimed at facilitating trade. He highlighted key reforms such as faceless assessment, pre-arrival clearance, and the post-payment mechanism, which have significantly improved trade operations.

However, he pointed out that despite these advancements, regulatory bottlenecks still persist, particularly in import and export clearance. While most regulatory trade is now being processed through the Pakistan Single Window (PSW) and major Other Government Agencies (OGAs) have been integrated into the system, consignments are still subjected to mandatory physical inspections, causing unnecessary delays.

Atif Ikram Sheikh strongly proposed that the RMS of the Department of Plant Protection (DPP), PSQCA, and other OGAs should be activated on the same pattern as Customs. He said the implementation of a robust risk management framework would reduce unnecessary inspections, minimize dwell time, lower compliance costs, and enhance trade efficiency.

"Automation and risk-based inspections are essential for modern trade facilitation. Implementing RMS across regulatory bodies will significantly boost Pakistan's competitiveness and ease of doing business," he added.

Meanwhile, Saquib Fayyaz Magoon, Senior Vice President FPCCI, acknowledged that the introduction of the faceless assessment system initially faced several operational challenges. However, he credited Chief Collector Wajid Ali for maintaining continuous engagement with trade and industry stakeholders, which helped resolve many genuine issues.

He noted that the faceless assessment system is now delivering tangible benefits, leading to faster clearance times and a gradual reduction in consignment dwell time, which is improving supply chain efficiency.

FPCCI reaffirmed its full commitment to continued consultation and collaboration with government authorities and regulatory departments to ensure transparent, fair, and efficient trade facilitation mechanisms. The apex trade body emphasized that sustained reforms and stakeholder engagement are vital for strengthening Pakistan's trade competitiveness and long-term economic growth.

Technology

RATHORE SAYS AJK TO HAVE 5G SERVICE FROM MARCH 10

Abdul Rasheed Azad Published February 24, 2026 Updated about an hour ago

ISLAMABAD: Prime Minister Azad Jammu and Kashmir (AJK) Faisal Mumtaz Rathore has announced that 5G cellular services will be launched across the state from March 10, 2026, with trials commencing shortly thereafter. A policy letter has already been issued in this regard.

The AJK Prime Minister said that the provision of advanced digital facilities in line with contemporary needs remains a key priority of AJK government.

Terming the launch of 5G services as a historic milestone, he said that it would usher the region into a new era of high-speed internet, modern education, e-health, e-governance, and a digital economy. This technology would be instrumental in boosting business activities, in addition to creating job opportunities for youth in IT sector, he said, adding that the initiative would go a long way to enable the region's talented youth to connect directly with the global market.

The government, he said, wants every city, town and village of the state to be an equal partner in the journey of digital development. In order to achieve this goal, the prime minister said that telecommunication infrastructure would be further strengthened to make sure that high-speed internet services reaches to remote areas.

He further stated that young people would be provided with technology education and training, enabling them to become an effective part of the modern economy. He remarked that 5G would transform Azad Kashmir into a modern, digital, and self-reliant state.

Rathore thanked all stakeholders and relevant institutions for securing the landmark achievement.

He also expressed his profound gratitude to the Pakistan Telecommunication Authority for their full support in this important initiative.

He congratulated Chief Secretary Azad Kashmir Khushhal Khan, Secretary Information Technology Rashid Hanif, and their entire team for their dedicated efforts that made this historic success possible.

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NOTHING PHONE (4A) LAUNCH MARCH 5: DESIGN, GLYPH BAR REVEALED

Written by

Hamza Shahnawaz

Nothing is set to unveil its Phone (4a) series on March 5, and the teaser campaign has now offered the first official look at one of the upcoming devices. Following weeks of leaks and speculation, the new model appears to retain the brand's signature semi-transparent design while introducing notable visual and hardware upgrades.

The Phone (4a) continues the distinctive aesthetic that has defined previous Nothing smartphones, but with a more exposed lower rear section and a dual-tone finish. The device is expected to launch in multiple color options, including white, black, blue and pink, reinforcing the brand's focus on design-driven identity within the mid-range segment.

One of the most significant changes is the introduction of the new Glyph Bar, replacing the earlier Glyph Interface. The updated lighting system features six square LED modules positioned near the camera island, each containing nine individually controllable mini-LEDs. These programmable lights are designed to deliver brighter illumination and expanded customization, supporting notifications, alerts and visual feedback features that have become central to Nothing's user experience philosophy.

Design refinements extend to the physical controls as well. The Essential key has reportedly been relocated to the left-hand side of the device, separating it from the power and volume buttons on the right. This adjustment is expected to improve usability and reduce accidental presses.

Leaked specifications suggest the Phone (4a) will feature a 6.78-inch AMOLED display with FHD+ resolution and a 120Hz refresh rate, offering smooth visuals and enhanced responsiveness. Performance is tipped to be powered by a Snapdragon 7s Gen 4 chipset, paired with 12GB of RAM and 256GB of internal storage, positioning the device competitively within its category.

Camera hardware is expected to include a triple-lens system with a 50MP main sensor, a 50MP telephoto lens with 3.5x optical zoom and an 8MP ultrawide camera. The device may also pack a 5,400mAh battery supporting 50W wired charging, promising extended endurance for daily use.

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With anticipation building ahead of launch, the Phone (4a) series is shaping up to deliver a blend of bold design, upgraded lighting technology and balanced performance.

MERCANTILE PAKISTAN OFFERS 0% MARKUP ON APPLE IPHONE 17

Written by

Hamza Shah Nawaz

Mercantile Pakistan has introduced exclusive 0% markup installment offers for customers purchasing the Apple iPhone 17 series in Pakistan through selected banking partners.

The initiative is designed to make Apple's premium smartphone lineup more accessible by allowing buyers to spread payments over time without additional financial burden.

The participating financial institutions include HBL, Bank Alfalah, AlfaMall, UBL, Standard Chartered and Askari Bank. Customers can purchase eligible devices using installment plans alongside added protection options, including screen replacement, back glass coverage and liquid damage support with extended warranty benefits.

The iPhone 17 lineup continues Apple's legacy of premium design, high-end performance and advanced mobile technology. The series features the latest Apple silicon, offering faster processing, improved efficiency and enhanced AI-powered capabilities that support demanding applications, photography enhancements and smoother everyday use.

Within the lineup, the iPhone 17 Pro and Pro Max stand out as flagship devices, delivering advanced photography tools, improved display technology and top-tier performance driven by Apple's newest A-series chipset. These models are expected to appeal strongly to users seeking professional-grade mobile capabilities and cutting-edge hardware.

The iPhone Air provides a balanced option for users looking for modern performance with greater affordability, while the standard iPhone 17 delivers a comprehensive flagship experience at a comparatively lower entry point within the series. Across the lineup, users benefit from upgraded camera systems, refined battery performance and enhanced software-driven features designed for long-term usability.

With strong consumer interest following the series' earlier global introduction, the iPhone 17 family is expected to maintain robust demand in Pakistan across multiple storage variants. Mercantile Pakistan's financing initiative aims to further support adoption by combining premium technology with flexible purchasing options tailored to local consumers.

APPLE IPHONE 17E LAUNCH MARCH 4: KEY EXPECTATIONS

Written by

Hamza Shahnawaz

Apple is reportedly preparing to unveil the iPhone 17e in early March, with industry sources pointing to a launch event on or around March 4.

As the anticipated successor to the iPhone 16e, the upcoming model is expected to deliver a series of meaningful refinements while maintaining the brand's familiar design language and price positioning.

One of the most noticeable changes could be the adoption of the Dynamic Island interface, replacing the traditional display notch. This shift would bring the budget-friendly model closer to Apple's premium lineup in both functionality and visual appeal. The display itself is rumored to remain a 6.1-inch panel with a 60Hz refresh rate, though slimmer bezels may provide a more modern look.

Design-wise, the iPhone 17e is expected to retain its aluminum frame with glass front and back panels, along with IP68-rated water and dust resistance. Under the hood, leaks suggest a downclocked A19 Bionic chip, delivering performance comparable to the A17 Pro processor while maintaining efficiency for everyday tasks.

Connectivity improvements may arrive via a new Apple C1X modem, which is said to offer better performance and reduced power consumption compared to the previous generation. On the photography front, Apple appears to be sticking with a single 48MP rear camera, though enhanced image processing powered by the new chip could provide noticeable gains in photo quality. Some reports also mention the addition of Apple's Fusion computational processing system.

Details about the front-facing camera remain inconsistent. While some sources claim no changes, others suggest an upgraded 18MP sensor and potential support for Center Stage technology.

Battery capacity is still unconfirmed, with estimates ranging between 4,000mAh and 4,500mAh. Charging is expected to use USB Power Delivery at speeds similar to its predecessor, while MagSafe wireless charging may finally arrive on the model.

Pricing is widely expected to start at \$599 for the base 8GB/128GB configuration, positioning the iPhone 17e as Apple's most accessible new-generation smartphone.

Business & Finance » Companies

ITALY'S ENEL TO INVEST 20BN EUROS IN RENEWABLES BY 2028

- Company says in a strategy plan that it wanted to invest a total of 53 billion euros between 2026 and 2028

AFP Published February 23, 2026

MILAN: Italian power giant Enel said Monday it was boosting investment in renewables, with planned spending of 20 billion euros (\$23.6 billion) by 2028 focused on Europe and the United States.

The company said in a strategy plan that it wanted to invest a total of 53 billion euros between 2026 and 2028, around 10 billion euros more than under its previous 2023-2025 plan.

“We are presenting an ambitious plan, but one that is credible and achievable,” Enel CEO Flavio Cattaneo told financial analysts.

Enel’s statement said the new plan comes at a time of “strong growth in electricity demand, driven by the development of data centres, artificial intelligence, robotics and automation, as well as by the electrification of transport and industrial recovery”.

READ MORE: Italy’s Enel buying US wind, solar plants for USD1bn

Enel said it would invest over 26 billion euros in energy production and distribution in total, including 20 billion euros for renewables.

It said it would add 15 gigawatts in renewable capacity by 2028.

More than three quarters of this new capacity would come from wind power and “programmable technologies such as Battery Energy Storage Systems”, Enel said.

The company had on Saturday announced it was buying a portfolio of wind and solar projects in the United States with total capacity of 830 megawatts for around \$1 billion.

Enel also plans to reach a total of 80 gigawatts in installed capacity by 2028, compared to 68 gigawatts at the end of 2025.

The company forecast earnings per share (EPS) of 0.69 euros in 2025. Its annual results are being published in March.

It expects the EPS to rise to between 0.80 and 0.82 euros in 2028 “even in a worst case scenario”, Cattaneo said.

The plan was welcomed by investors on the Milan stock exchange, with Enel shares rising 6.5 percent to 9.7 euros in afternoon trading while the main market index rose just 0.89 percent.

DGKC POSTS STRONG 2QFY26 EARNINGS

Recorder Report Published about 4 hours ago

KARACHI: D G Khan Cement Company Limited (DGKC) reported better-than-expected earnings for the second quarter of FY26, supported by a sharp improvement in gross margins amid lower fuel costs and operational efficiencies.

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The company announced unconsolidated profit of approximately Rs3.69 billion for 2QFY26, translating into earnings per share (EPS) of Rs8.43, reflecting a 71percent quarter-on-quarter increase.

For the first half of FY26, profit rose 66percent year-on-year to Rs5.9 billion, with cumulative EPS reaching Rs13.36.

The earnings out-performance was primarily driven by stronger gross margins. DGKC recorded gross margins of 31.8percent in 2QFY26, significantly higher than 21.7percent in 1QFY26 and 25.1percent in 2QFY25. On a half-year basis, gross margins improved to 26.9percent in 1HFY26 compared to 22.8percent in the corresponding period last year.

Market analysts attributed the margin expansion to lower coal prices and improved operational efficiency during the quarter.

Net revenue for 2QFY26 stood at Rs20.8 billion, up 5percent on a sequential basis. On the volumetric side, domestic cement dispatches remained largely flat on a year-on-year basis but increased 18percent quarter-on-quarter to 1.02 million tons. However, export dispatches declined 23percent year-on-year and 18percent quarter-on-quarter to 0.39 million tons.

The company's effective tax rate rose to 34.1percent in 2QFY26 compared to 30percent in the same quarter last year. For 1HFY26, the effective tax rate was recorded at 35.2percent, higher than 32.3 percent in 1HFY25.

Finance costs declined sharply during the quarter, falling 71 percent year-on-year and 29 percent quarter-on-quarter to Rs304 million. The reduction was mainly attributed to lower interest rates and a decrease in outstanding debt.

Alongside the financial results, DGKC did not announce any cash dividend, in line with market expectations.

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BUSINESS LINE AWARDED SAP PARTNERSHIP

Recorder Report Published about 4 hours ago

KARACHI: Business Line, a leading SAP partner with a strong presence in the Middle East, has officially been awarded SAP Partner status in Pakistan, marking a significant milestone in the company's regional expansion and commitment to driving digital transformation across the country.

With an established track record as an SAP Partner in international markets, Business Line brings deep industry expertise, proven implementation capabilities, and a customer-centric approach to the Pakistani market.

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The partnership enables Business Line to deliver SAP's world-class enterprise solutions to organizations across key sectors, supporting their journey toward operational excellence, scalability, and innovation.

The company maintains offices and a growing client base across the UAE, Saudi Arabia, and Iraq, serving both large public sector organisations and private sector enterprises.

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US TO MAKE TARIFF DECISION ON SOLAR PANELS FROM INDIA, INDONESIA AND LAOS

- The Alliance for American Solar Manufacturing and Trade includes South Korea's Hanwha Qcells and Arizona-based First Solar

Reuters Published February 23, 2026

The U.S. Commerce Department on Monday will reveal a preliminary decision on whether to impose anti-subsidy duties on solar cells and panels imported from India, Laos and Indonesia.

The announcement is the first of two expected by the agency in the coming weeks in a trade case brought by a group representing a portion of the small U.S. solar manufacturing sector. Commerce is likely to make final determinations later this year.

Monday's decision on countervailing duties will consider whether companies operating in the three countries received unfair government subsidies that make American products uncompetitive. Commerce is set to make a separate decision next month on whether those companies flooded the U.S. market at prices below their cost of production.

[India delays US trade talks after Supreme Court rejects Trump tariffs](#)

The Alliance for American Solar Manufacturing and Trade includes South Korea's Hanwha Qcells and Arizona-based First Solar, which are seeking to protect billions of dollars in investments in U.S. factories.

The group's petition, filed in July, accuses Chinese companies of shifting production from nations that received U.S. tariffs to Indonesia and Laos, and also accuses Indian-headquartered manufacturers of dumping cheap goods in the United States.

The group has succeeded previously in winning tariffs on imports from countries in Southeast Asia including Malaysia, Cambodia, Vietnam and Thailand.

INDIAN TELECOM FIRM BHARTI AIRTEL TO INVEST \$2.2 BILLION TO EXPAND DIGITAL LENDING

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- The telecom major will contribute 70% of the 200 billion Indian rupees capital

Reuters Published February 23, 2026

Bharti Airtel will invest 200 billion rupees (\$2.2 billion) in its financial arm over the next few years, India's second-largest mobile carrier by number of users said on Monday, as it steps up its push into digital lending.

The capital will be infused into its subsidiary, Airtel Money, which received a non-banking financial company (NBFC) license from the Reserve Bank of India on February 13.

Airtel's expansion comes as competition intensifies in India's non-bank lending sector, where conglomerates such as Jio Financial Services and established players like Bajaj Finance are scaling up retail credit operations.

The move strengthens Airtel's financial services business as it diversifies beyond telecom into areas such as data centres, cloud and enterprise services.

[India's Bharti Telecom to open \\$1.7bn mega bond issue next week, bankers say](#)

The telecom major will contribute 70% of the 200 billion Indian rupees capital, with key shareholder Bharti Enterprises providing the remaining, Airtel said in a press release.

The move "will leverage the large Airtel customer base to build the next growth engine for the company and further diversify its portfolio," it added.

INDIA'S DRUG REGULATOR INSPECTED 90% OF COUGH SYRUP MAKERS, FOUND LAPSES, OFFICIAL SAYS

- We took serious actions on serious non-compliances, and our belief is that the rot of cough syrup manufacturing will be removed

Reuters Published February 23, 2026

MUMBAI: India's drug regulator has inspected nearly 90% of the country's cough syrup makers and found compliance lapses, its chief said on Monday, amid heightened scrutiny after India-made syrups were linked to the deaths of children in the country and abroad.

The inspections follow the discovery of a brand of cough syrup contaminated with diethylene glycol that was linked to the deaths of 24 children in October last year. The product, named Coldrif, was made by Sresan Pharmaceutical, based in Tamil Nadu.

"We took serious actions on serious non-compliances, and our belief is that the rot of cough syrup manufacturing will be removed," Drugs Controller General of India Rajeev Raghuvanshi said at the IPA 11th Global Pharmaceutical Quality Summit in Mumbai.

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The regulator is looking to fix issues around cough syrup products, he said, without providing a timeline.

The agency is under pressure to tighten oversight of the \$42 billion pharma industry, dominated by small manufacturers, after India-made cough syrups have been tied to the deaths of more than 140 children in Africa and Central Asia since 2022, denting its reputation as the “pharmacy of the world”.

Safety lapses, weak oversight - How children die from Indian cough syrup

About 90% of all cough syrup makers, around 1,100, had been inspected, Raghuvanshi said, and pointed to breaches of good manufacturing practices, failure to test incoming raw materials and use of invalid methods or processes. He did not name the companies found non-compliant.

The regulator has also inspected an additional 1,250 drug manufacturing units protectively to evaluate risks, a practice begun in 2022, he said, but declined to say how many had compliance issues or were forced to halt operations temporarily.

Regulator targets FDA-level standards

India’s drug regulator aims to bring its operations on par with the U.S. Food and Drug Administration by addressing staffing shortages, speeding up approvals, and boosting resources, Raghuvanshi said.

The agency plans to create 1,500 positions, with about 40% of them flexible, contract roles, and may bring in global industry experts as advisers. It is also piloting the use of artificial intelligence to review applications, according to Raghuvanshi.

Separately, the regulator has streamlined export clearances by removing the need for so-called no-objection certificates for drugs shipped to the U.S., Europe, Australia, Japan, the UK and Canada, a move he said will save time and resources.

RENAULT TO TAKE FULL OWNERSHIP OF ELECTRIC VAN JOINT VENTURE FLEXIS

- The agreement will become effective by the end of the first half of 2026, it added

Reuters Published February 23, 2026

Renault will acquire truckmaker Volvo’s and shipping group CMA CGM’s respective stakes in new generation electric vans joint venture Flexis, the French carmaker said on Monday.

The agreement will become effective by the end of the first half of 2026, it added.

MAPLE LEAF CEMENT ACQUIRES 88.28% STAKE IN PIONEER CEMENT, GAINS CONTROL

BR Web Desk Published February 23, 2026

Maple Leaf Cement Factory Limited (MLCF) has acquired control of Pioneer Cement Limited (PIOC) after completing a public offer and additional share purchases, raising its collective shareholding to 88.28%, rendering PIOC its subsidiary.

MLCF disclosed the development in a notice to the Pakistan Stock Exchange (PSX) on Monday.

“MLCF hereby submit that we have fulfilled all obligations as stipulated under the Securities Act, 2015 and the Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulations, 2017 in relation to the public offer for the acquisition of up to 26,623,096 ordinary shares (constituting 11.72% of the shareholding interest) and control of PIOC,” read the notice.

MLCF further shared that following a Share Purchase Agreement dated December 17, 2025, the cement maker has also acquired 131,820,554 ordinary shares, i.e. 58.03% of the shareholding interest of PIOC on February 20, 2026.

Maple Leaf Cement to acquire majority stake in Pioneer Cement for \$270.5mn

“MLCF already holds 42,082,047 (18.53%) along with its group associates, and together with the aforementioned acquisition, MLCF and its associates’ collective stake now stands at 88.28% in the ordinary shares and control of PIOC, thereby rendering PIOC a subsidiary of Maple Leaf Cement Factory Limited,” it added.

MLCF is a flagship company of the Kohinoor Maple Leaf Group, a well-established Pakistani conglomerate with interests in textiles, cement, capital markets, and healthcare. MLCF operates Pakistan’s largest single-site cement facility, comprising four grey-cement production lines and one white-cement line, with a total installed clinker capacity of 7.8 million tons per annum.

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

Upon completion of the acquisition, the combined market share of MLCF and PIOC is projected to be approximately 15.5%, positioning the group as the third largest player in Pakistan’s cement sector.

Meanwhile, PIOC, in a separate notice, informed that Tariq Sayeed Saigol has been appointed as Chairman of the Board of Directors, while Sayeed Tariq Saigol was appointed as Chief Executive Officer of the company w.e.f. February 20, 2026.

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The company further informed that Sohail Sadiq was appointed as Chief Operating Officer of PIOC w.e.f. February 20, 2026.

MILK PRODUCER GHANI DAIRIES IMPORTS 300 HIGH-YIELD HEIFERS FROM AUSTRALIA

- Says import forms part of the company's strategic expansion plan

BR Web Desk Published February 23, 2026

Ghani Dairies Limited, a part of the Ghani Group, said on Monday that it had successfully imported and received the first batch comprising 300 high-yield heifers from Australia, supplied by Nasna.

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

“The consignment has arrived at the company’s dairy facility located at Khushab.

This import forms part of the company’s strategic expansion plan aimed at increasing milk production capacity and further strengthening its dairy operations,” the notice to the bourse read.

The Ghani Group, founded in 1959, has grown to become one of Pakistan’s leading and most diversified business groups.

The group has expanded into new areas, launching ventures such as Ghani Halal Feed Mill and Ghani Dairies Limited (GDL) in 2020, which is engaged in the production and sale of raw milk.

GDL supplies its entire milk output to leading dairy processors in Pakistan through long-term arrangements.

Markets » Financial

INDIAN BONDS TICK HIGHER AS US-IRAN JITTERS EASE, BUT HEFTY DEBT SALES LOOM

- Benchmark 6.48% 2035 bond yield settled at 6.6970%

Reuters Published February 23, 2026

MUMBAI: Indian government bonds edged higher on Monday as geopolitical jitters ebbed ahead of a third round of U.S.-Iran nuclear talks, though heavy debt supply due this week capped gains.

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The benchmark 6.48% 2035 bond yield settled at 6.6970%, down from 6.7215% on Friday, snapping a two-day rise. Bond yields move inversely to prices.

Geopolitical worries had weighed on sentiment last week after U.S. President Donald Trump issued fresh warnings, urging Iran to strike a nuclear deal, setting a 10–15-day deadline. The standoff sent Brent crude futures to about six-month highs.

Higher crude prices are a key risk for net energy-importer India.

Indian traders cut risk on Friday ahead of the weekend on fears of an escalation.

“No further escalation in the Middle East over the weekend led to some short covering,” a private bank trader said.

Iran’s comments that it was prepared to make concessions in talks with the U.S. in exchange for sanctions relief and recognition of its right to enrich uranium helped ease concerns over potential conflict. Brent fell about 1% on Monday and was last at \$71.28.

With the risk mood improving, some buying emerged at key technical levels. “There were buyers near 6.72–6.73% levels on the 10-year,” said Alok Sharma, head of treasury at ICBC, Mumbai.

Attention now turns to supply. Indian states will raise 445.5 billion rupees (\$4.91 billion) in their biggest weekly debt sale on Tuesday, while New Delhi will auction the benchmark 10-year note on Friday.

Rates

India’s overnight index swap (OIS) rates eased as geopolitical concerns receded, with traders eyeing steeper positions between the short and long ends.

The one-year OIS rate fell 3 bps to 5.49%. The two-year was down 4 bps at 5.6050%, and the five-year fell 5.5 bps to 6.0375%.

GOLD PRICE PER TOLA GAINS RS3,000 IN PAKISTAN

- 10-gram gold sold at Rs460,015 after increasing by Rs2,572

BR Web Desk Published February 23, 2026

Gold prices in Pakistan increased on Monday in line with their gain in the international market,. In the local market, gold price per tola reached Rs536,562 after a gain of Rs3,000 during the day.

Similarly, 10-gram gold was sold at Rs460,015 after it increased by Rs2,572, according to rates shared by the All-Pakistan Gems and Jewellers Sarafa Association (APGJSA).

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On Saturday, gold price per tola reached Rs533,562 after a gain of Rs7,100 during the day.

The international rate of gold was up by \$30 to reach \$5,138 per ounce (with a premium of \$20).

Meanwhile, the price of silver increased by Rs146 to reach Rs9,094 per tola.

Fuel & Energy

US NATGAS PRICES CLIMB AS WINTER STORM BATTERS US NORTHEAST, LNG EXPORT FLOWS NEAR RECORD

Reuters Published about 4 hours ago

NEW YORK: US natural gas futures rose about 1percent to a one-week high on Monday on near-record LNG export flows and forecasts for more demand than previously expected over the next two weeks as another winter storm buries the US Northeast in snow.

Gas futures for March delivery on the New York Mercantile Exchange rose 4.3 cents, or 1.4percent, to USD3.090 per million British thermal units, putting the contract on track for its highest close since February 13 for a second day in a row.

In the cash market, average prices at the Waha Hub in the Permian Basin in West Texas remained in negative territory for a record 12th day in a row as pipeline constraints trapped gas in the nation's biggest oil-producing basin.

Daily Waha prices first closed below zero in 2019. They did so 17 times that year, six times in 2020, once in 2023, a record 49 times in 2024, 39 times in 2025, and 21 times so far this year.

Waha prices have averaged 76 cents 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 has climbed to 108.7 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.

Despite the winter storm currently battering the US Northeast, meteorologists predicted weather across much of the country would remain mostly near normal through at least March 10.

LSEG projected average gas demand in the Lower 48 states, including exports, would slide from 137.5 bcfd this week to 130.3 bcfd next week. Those forecasts were higher than LSEG's outlook on Friday.

There was about 6percent less gas in storage than usual during the week ended February 13.

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Analysts forecast that deficit would drop to around 1percent below normal during the week ended February 20 after mild weather and low heating demand allowed utilities to leave more gas in storage than usual for this time of year.

Average gas flows to the nine large US liquefied natural gas export plants have risen to 18.6 bcfd so far in February, up from 17.8 bcfd in January and on track to beat December's monthly record of 18.5 bcfd.

In LNG news, QatarEnergy/Exxon Mobil's 2.4-bcfd Golden Pass export plant under construction in Texas kept taking in more feedgas over the weekend as it prepared to produce its first LNG.

OIL AT SIX-MONTH HIGH WITH NUCLEAR TALKS, US TARIFFS IN FOCUS

Reuters Published about 4 hours ago

LONDON: Oil prices reached a six-month high on Monday as the US and Iran prepared for a third round of nuclear talks while increased economic uncertainty was also in focus after the latest US tariff upheaval. Brent crude futures were up 62 cents or nearly 0.9 percent at USD72.38 a barrel, a fresh six-month high, by 1432 GMT while US West Texas Intermediate crude gained 69 cents or 1percent to USD67.17. Growing concern over potential military conflict between the US and Iran pushed Brent prices up more than 5percent last week to their highest since July 2025 at USD72.34.

"With the next, and possibly last, round of the Iranian nuclear talks not until Thursday, focus is on the US Supreme Court's decision to strike down import tariffs and the subsequent reaction from the government," said PVM Oil Associates analyst Tamas Varga. The US Customs and Border Protection agency said it would halt collections of tariffs imposed under the International Emergency Economic Powers Act at 12:01 a.m. EST (0501 GMT) on Tuesday.

However, Trump said on Saturday that he would raise a temporary tariff from 10percent to 15percent on US imports from all countries, the maximum allowed under the law, after the US Supreme Court struck down his previous tariff programme.

"This morning's weakness is a defensive move, and needless to say, with the uncertainty surrounding a US military intervention in Iran, the ongoing Russian-Ukrainian war and now the US Supreme Court's decision, oil price direction is not (clear), but volatility is guaranteed," PVM's Varga said.

Iran has indicated it is prepared to make concessions on its nuclear programme in return for lifting sanctions and recognition of its right to enrich uranium, a senior Iranian official told Reuters ahead of Thursday's third round of nuclear talks between the two nations. While prices on paper had moved higher, softer prompt spreads and weaker physical differentials pointed to pricing being based on geopolitical concerns rather than an actual lack of oil in the market, Morgan Stanley analysts said in a note.

1HFY26: OGDCL POSTS RS73.019BN PROFIT AFTER TAX

Recorder Report Published about 4 hours ago

ISLAMABAD: The Board of Directors of Oil & Gas Development Company Limited (OGDCL) on Monday announced the financial results for the half-year ended December 31, 2025, declaring a second interim cash dividend of Rs 4.25 per share (42.50pc) — the highest-ever second quarterly dividend in the company’s history. This brings the cumulative interim dividend for the half year to Rs 7.75 per share, representing the highest-ever half-year payout by the company.

The OGDC posted net sales revenue of Rs 192.830 billion and profit after tax of Rs 73.019 billion, translating into earnings per share (EPS) of Rs 16.98. The half-year results reflected the impact of forced production curtailments by SNGPL and UPL due to system load constraints, along with a lower average crude oil basket price, partly offset by higher realized gas prices and exchange rate movement.

During the period, the company contributed Rs 120 billion to the national exchequer through corporate tax, dividends, royalty, and other government levies, while its oil and gas production generated estimated foreign exchange savings of USD 1.4 billion through import substitution.

Average daily net saleable production during the half year stood at 31,848 barrels of crude oil, 626 MMcf of natural gas, and 636 tons of LPG, compared with 31,477 barrels, 672 MMcf and 629 tons, respectively, in the corresponding period last year. The production curtailments during the period adversely impacted daily net production by 3,384 barrels of oil, 152 million cubic feet (MMcf) of gas, and 51 tons of LPG.

Operationally, the OGDC spud five wells during the period, and sustained exploration efforts led to four oil and gas discoveries, further strengthening the Company’s resource base. The company also secured petroleum exploration rights over eight offshore blocks in the October 2025 bidding round.

On the development front, Jhal Magsi Project was successfully commissioned and is currently producing around 14 MMcfd of gas along with condensate, while Dakhni Compression Project has been completed ahead of schedule. Other key compression projects are progressing as planned.

The impact on sales revenue, amounting to Rs 36.468 billion primarily due to lower production volumes and reduced realized crude oil and LPG prices, was partially offset by higher realized gas prices and exchange rate movement. Collections improved considerably, with gas receivables collection reaching 156 percent and overall receivables collection standing at 125 percent, reversing the previous build-up trend.

Building on its sustainability journey, the OGDC is reinforcing its Environmental, Social and Governance (ESG) strategy, advancing climate-related disclosures and integrating ESG considerations across its operations and value chain.

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The Board appreciated the management's continued focus on operational performance, financial discipline and shareholder returns, which enabled the declaration of the highest-ever second quarterly and half-year dividend while maintaining OGDC's leadership position in Pakistan's exploration and production sector.

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OGDC'S PROFIT DOWN 11% IN 1HFY26 AMID LOWER SALES

BR Web Desk Published February 23, 2026

Oil and Gas Development Company Limited (OGDCL), the country's largest exploration and production (E&P) company, announced a consolidated profit of Rs73.02 billion for the half year ended December 31, 2025, down from Rs82.46 billion recorded in the previous year, registering a decline of over 11%.

This translated into earnings per share (EPS) of Rs16.98, compared to Rs19.17 in 1HFY25, showed the E&P's latest financial results provided to the Pakistan Stock Exchange (PSX) on Monday.

The Board of Directors also announced an interim cash dividend for the quarter ended December 31, 2025, at Rs4.25 per share, i.e. 42.5%. This is in addition to the interim dividend already paid at Rs3.5 per share, i.e. 35%.

The decline in profitability was largely due to a drop in net sales, which stood at Rs192.83 billion in 1HFY26, compared to Rs206.42 billion in 1HFY25, registering a drop of nearly 7%.

OGDC's profit down 19% in FY25 amid lower sales

Gross profit also contracted significantly by 19% to Rs103.46 billion in 1HFY26, from Rs127.41 billion in the prior year. Consequently, the company's profit margin lowered to 54% in 1HFY26, as compared to 62% in 1HFY25.

Finance and other income lowered to Rs26.9 billion, i.e. 42% from Rs46.6 billion a year earlier. Meanwhile, exploration and prospecting expenditure increased to Rs11.9 billion, versus Rs7.9 billion in 1HFY25, a jump of 51%.

The company's share of profit in associates stood at Rs5.2 billion in 1HFY26, slightly higher than Rs4.6 billion in the same period last year, an increase of 11%.

Before taxation, OGDCL earned Rs110.8 billion, down from Rs155.8 billion in 1HFY25. After accounting for taxation of Rs37.8 billion, net profit for the year settled at Rs73.02 billion.

OGDCL was incorporated on 23 October 1997 under the Companies Ordinance, 1984. The company was established to undertake exploration and development of oil and gas resources,

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including production and sale of oil and gas and related activities formerly carried on by Oil and Gas Development Corporation, which was established in 1961.

GOLDMAN SACHS RAISES OIL PRICE FORECAST FOR Q4 OF 2026

- In a note dated Sunday, the bank said it expects OPEC+ to begin gradually increasing production in the second quarter of 2026

Reuters Published February 23, 2026

Goldman Sachs raised its Brent and West Texas Intermediate crude forecasts for the fourth quarter of 2026 by \$6 to \$60 and \$56 respectively, citing lower-than-expected OECD stocks, even as it continues to assume no Iran-related supply disruption and maintains its view of a 2026 surplus.

In a note dated Sunday, the bank said it expects OPEC+ to begin gradually increasing production in the second quarter of 2026, given that OECD inventories have not built.

The bank maintained its 2026 surplus forecast of 2.3 million barrels per day (bpd), assuming no major supply disruption and no Russia-Ukraine peace.

The bank said its 2026 surplus reflects offsetting 0.2 million bpd downgrades to supply and demand on slightly softer growth in Asia.

Goldman, however, expects downside risks of \$5 for Brent and \$8 for WTI for the fourth quarter of 2026 if potential sanctions relief for Iran or Russia accelerates landed stock builds and unlocks higher supply in the longer term.

It expects Brent and WTI to average \$65 and \$61, respectively, in 2027 and to rise to \$70 and \$66 by December 2027 on the back of solid demand and slowing supply growth.

OIL HOVERS NEAR SIX-MONTH HIGH WITH NUCLEAR TALKS AND US TARIFFS IN FOCUS

- Brent crude futures were up 9 cents at \$71.85 a barrel
- US WTI crude gained 15 cents to \$66.63
-

Reuters Published February 23, 2026

LONDON: Oil prices steadied near a six-month high on Monday as the U.S. and Iran prepared for a third round of nuclear talks while increased economic uncertainty was also in focus after the latest U.S. tariff upheaval.

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Brent crude futures were up 9 cents at \$71.85 a barrel by 1308 GMT while U.S. West Texas Intermediate crude gained 15 cents to \$66.63.

Growing concern over potential military conflict between the U.S. and Iran pushed Brent prices up more than 5% last week to their highest since July 2025 at \$72.34.

“With the next, and possibly last, round of the Iranian nuclear talks not until Thursday, focus is on the U.S. Supreme Court’s decision to strike down import tariffs and the subsequent reaction from the government,” said PVM Oil Associates analyst Tamas Varga.

The U.S. Customs and Border Protection agency said it would halt collections of tariffs imposed under the International Emergency Economic Powers Act at 12:01 a.m. EST (0501 GMT) on Tuesday.

However, Trump said on Saturday that he would raise a temporary tariff from 10% to 15% on U.S. imports from all countries, the maximum allowed under the law, after the U.S. Supreme Court struck down his previous tariff programme.

“This morning’s weakness is a defensive move, and needless to say, with the uncertainty surrounding a U.S. military intervention in Iran, the ongoing Russian-Ukrainian war and now the U.S. Supreme Court’s decision, oil price direction is not (clear), but volatility is guaranteed,” PVM’s Varga said.

Iran has indicated it is prepared to make concessions on its nuclear programme in return for the lifting of sanctions and recognition of its right to enrich uranium, a senior Iranian official told Reuters ahead of Thursday’s third round of nuclear talks between the two nations.

While prices on paper had moved higher, softer prompt spreads and weaker physical differentials pointed to pricing being based on geopolitical concerns rather than an actual lack of oil in the market, Morgan Stanley analysts said in a note.

OGDCL SUFFERS 16% FALL IN NET PROFIT IN SECOND QUARTER OF FY26

Written by

Shahnawaz Akhter

Karachi, February 23, 2026 – Oil and Gas Development Company Limited (OGDCL) on Monday reported a 16% year-on-year decline in net profit for the second quarter of fiscal year 2026, primarily due to lower gas production, rising operating costs, and higher exploration expenses.

According to financial results submitted to the Pakistan Stock Exchange (PSX), OGDCL posted a profit after tax of Rs34.71 billion for the quarter ended December 31, 2025, compared to

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Rs41.44 billion in the corresponding period of last year. Earnings per share (EPS) stood at Rs8.07, taking cumulative 1HFY26 earnings to Rs16.98 per share, down 11% YoY.

In a commentary, Topline Securities Limited noted that the results were largely in line with industry expectations. Net sales during the quarter declined 4% YoY to Rs96.6 billion, mainly due to reduced gas output caused by annual turnaround activity (ATA) at the Uch gas field.

Royalty expenses increased 3% YoY to Rs11.9 billion, while exploration costs surged 2.2 times YoY to Rs8.8 billion, driven by two dry wells — Khatian and Jakhro North. Operating expenditures (OPEX) also rose sharply by 38% YoY to Rs36.9 billion, with OPEX per barrel of oil equivalent reaching \$10.3/boe.

Finance and other income declined 29% YoY to Rs14.7 billion, mainly due to lower interest income. Meanwhile, the effective tax rate dropped to 29%, offering some relief to earnings.

OGDCL also announced a cash dividend of Rs4.25 per share, taking the half-year payout to Rs7.75 per share, reflecting a 46% payout ratio, signaling management's confidence in the company's financial stability despite current challenges.

Rates

SHIPPING INTELLIGENCE

Recorder Report Published about 4 hours ago

KARACHI: Karachi Shipping Intelligence report incorporating changes till 7 am on Monday (February 23, 2026).

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Alongside East Wharf

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Berth No.	Ship	Working	Agent	Berthing Date
OP-1	P Aliki	Disc Crude Oil	Pakistan Nation Ship Corpt	22-02-2026
OP-2	Golden Denise	Disc Base Oil	Alphine Marine Services	21-02-2026
OP-3	Chemroad Echo	Disc Palm Oil	Alphine Marine Services	22-02-2026
B-1	Asana	Disc Chemical	Eastwind Shippi Comapny	22-02-2026
B-4	Portland	Load Cement	Sirius Logistic Pakistan	23-02-2026
B-5	Chang Hang Bin Hai	Load Clinkers	Bulk Shipping Agencies	20-02-2026
B-6/B-7	Wan Hai 316	Disc/Load Containers	Riazeda	20-02-2026
B-10/B-11	African	Disc Soya	Ocean Services	13-02-2026

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B-11/B-12	Hammerkop	Bean Seed		
B-14/B-13	Predator	Disc Canola	Ocean Services	16-02-2026
	Leonardo	Load	Bulk Shipping	20-02-2026
		Clinkers	Agencies	
Nmb-1	Mobin	Load Rice	Noor Sons	11-02-2026
Nmb-1	Al Yahya	Load Rice	Noor Sons	14-02-2026
Nmb-1	Fareed	Load Rice	Noor Sons	14-02-2026

Alongside WEST Wharf

B-25	Jasmin 2	Load Rice	Tradelink	20-02-2026
			International	
B-26/B-27	Oocl	Disc/Load	Oocl Pakistan	21-02-2026
	Jakarta	Containers		
B-28/B-29	Wan	Disc/Load	Riazeda	22-02-2026
	Hai 513	Containers		

Alongside SOUTH Wharf

Sapt-3	X-Press	Disc./Load	X-Press Feeder	23-02-2026
	Phoenix	Containers	Ship Agency Pak	
Sapt-4	Kmtc	Disc/Load	United Marine	23-02-2026
	Colombo	Containers	Agencies	

Expected Sailing

Name of Vessel	Expected Date	Expected Arrival Cargo	Agent
Wan Hai 316	23-02-2026	Disc/Load Containers	Riazeda

Expected Arrivals

Yongheng	23-02-2026	D/5000 Crude Oil	Transtrade
Kota Santos	23-02-2026	D/L Container	Pacific Delta
			Shipping
Gerhild	23-02-2026	L/6000 Rice	Star Shipping
Hosun	23-02-2026	L/2500 Rice	Tradelink
			International
BoonyaNaree	23-02-2026	L/20000 Cement	Bulk Shipping
			& Trading
Chem Leona	24-02-2026	L/17000 Ethanol	Eastwind Shipping
			Company
Msc Busan	24-02-2026	D/L Container	Msc Agency
			Pakistan
Ts Hongkong	24-02-2026	D/L Container	T.S. Lines Pak
Carl Schulte	24-02-2026	D/L Container	Ocean Network
			Express Pakistan
MscEmanuela	24-02-2026	D/L Container	Msc Agency
			Pakistan
Celsius Emmen	24-02-2026	D/L Container	Ocean Shipping

Ship Sailed

Name of Vessel	Departure Date	Ships Departures Cargo	Agent
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Stolt Acer	23-02-2026	Tanker	-
Marine Ista	23-02-2026	Tanker	-
GslGrania	23-02-2026	Container Ship	-
Portland II	23-02-2026	Cement	-
Cma Cgm			
Cassiopeia	23-02-2026	Container Ship	-
Eleni T	23-02-2026	Container Ship	-

PORT QASIM INTELLIGENCE

Berth	Vessel	Working	Agent	Berthing Date
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MULTI PURPOSE TERMINAL

MW-1	Da Yu Xia	Project Cargo	Cosco Kong	Feb 22nd 2026
MW-2	Tan Binh-357	Rice	Star Shipping	Feb 22nd 2026
MW-4	Nil			

Port Qasim Electric Power Terminal

PQEPT	Ameena Jehan	Coal	Sino Trans	Feb 22nd 2026
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GRAIN & FERTILIZER TEMINAL

FAP	BTG Elbert	Canola Seed	East Wind	Feb 20th 2026
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ENGRO ELENGY TERMINAL

EETL	Doha	LNG	GAC	Feb 22nd 2026
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DEPARTURE

Vessel	Commodity	Ship Agent	Departure Date
Lyng Trader	Palm oil	Alpine	Feb 23rd 2026

OUTERANCHORAGE

Maritime Comity	Palm oil	Alpine	Feb 23rd 2026
Grand Ocean	Canola Seed	Alpine	Waiting for Berths
Navigator			
Celtic	LPG	Alpine	-do-
Pioneer Gas	LPG	M International	-do-
Bernice	Palm oil	Alpine	-do-
Corona	Palm oil	Alpine	-do-
Seychelles			
Pioneer	Palm oil	Alpine	-do-
Banglar			
Agrajatra	Palm oil	Alpine	-do-
Scion	Canola	Ocean Service	-do-
Charlotte	Seed		

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Niklos-D Soya Ocean Service -do-
Bean Seed

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EXPECTED ARRIVAL

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Eleni-T Container GAC Feb 23rd 2026

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LME OFFICIAL PRICES

Recorder Report Published about 4 hours ago

LONDON: The following were Friday official prices.

ALUMINIUM

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CONTRACT	BID	OFFER
Cash	3052.00	3053.00
3-month	3078.00	3079.00

=====

COPPER

=====

CONTRACT	BID	OFFER
Cash	12749.50	12750.00
3-month	12820.00	12822.00

=====

ZINC

=====

CONTRACT	BID	OFFER
Cash	3308.00	3309.00
3-month	3343.00	3343.50

=====

NICKEL

=====

CONTRACT	BID	OFFER
Cash	17150.00	17155.00
3-month	17330.00	17350.00

=====

LEAD

=====

CONTRACT	BID	OFFER
Cash	1900.00	1902.00
3-month	1947.00	1949.00

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Source: London Metals Exchange.

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ACTIVITIES OF KARACHI PORT TRUST, PORT QASIM

Recorder Report Published about 4 hours ago

KARACHI: The Karachi Port Trust handled 366,467 tonnes of cargo comprising 205,243 tonnes of import cargo and 161,224 tonnes of export cargo during last 48 hours, ending at 0700 hours.

The total import cargo of 205,243 tonnes comprised of 113,716 tonnes of Containerized Cargo, 13,074 tonnes of Canola, 12,388 tonnes of Soya Bean Seeds & 66,065 tonnes of Liquid Cargo.

The total export cargo of 161,224 tonnes comprised of 80,576 tonnes of Containerized Cargo, 916 tonnes of B Bulk Cargo, 3,216 tonnes of Cement, 73,266 tonnes of Clinkers & 3,250 tonnes of Liquid Cargo.

Around, 05 ships namely, Eleni T, Asana, Kmtc Colombo, Portland & X-Press Phoenix berthed at the Karachi Port Trust.

Approximately, 07 ships namely, Stolt Acer, Marine Ista, GslGrania, Portland Ii, Cma Cgm Cassiopeia & Eleni T sailed from the Karachi Port Trust.

PORT QASIM

A total of six ships were engaged at PQA berths during the last 24 hours, out of them a edible oil carrier 'Lyng Trader' left the port on Monday morning.

Cargo volume of 103,437 tonnes, comprising 103,437 tonnes imports cargo and 0 export cargo was handled at the port during last 24 hours.

There are 10 ships at Outer Anchorage of the Port Qasim, out of them a edible oil carrier 'Maritime Comity' & another ship 'Eleni-T' with Palm oil and Container expected to take berth at LCT and QICT on Monday 23th February, 2026.

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STOCKS SLIDE AS SELLING STEPS UP

Recorder Report Published about 4 hours ago

KARACHI: Pakistan Stock Exchange suffered another dramatic sell-off on Monday as panic-driven liquidation gripped the market, triggered by escalating geopolitical tensions, uncertainty surrounding the upcoming IMF review, and cautious expectations from the ongoing corporate earnings season.

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The benchmark KSE-100 Index closed at 167,691.08 points, shedding 5,478.63 points or 3.16 percent from its previous close of 173,169.71 points. The index touched an intraday high of 174,336.86 points before sliding to a low of 166,886.63 points, reflecting heightened volatility and sustained selling pressure throughout the session.

The BRIndex100 closed at 18,573.13 points, down 740.95 points or 3.84 percent compared to the previous close. Total volume in BRIndex100 stood at 355.15 million shares. Similarly, the BRIndex30 closed at 65,986.53 points, marking a decline of 3,312.94 points or 4.78 percent. Total traded volume in BRIndex30 amounted to 261.99 million shares.

Commenting on the session, Ali Najib, Deputy Head of Trading at Arif Habib Limited, described the day as a “meltdown,” noting that the PSX commenced the week on a distinctly negative note, marking the fourth-largest single-day decline in its history.

He pointed out that the benchmark breached the key psychological threshold of 170,000 on a closing basis, underscoring heightened market stress.

He said investor sentiment remained fragile amid ongoing geopolitical tensions, uncertainty surrounding the upcoming IMF review, and mixed expectations from the corporate earnings season.

According to him, LUCK, FFC, ENGROH, UBL, MEBL, MARI, NBP, HUBC, and PPL were the major laggards, collectively eroding 2,837 points from the index.

Overall market activity in the ready counter remained robust, with total turnover recorded at 461.26 million shares compared to 537.65 million shares in the previous session. The traded value in the regular market rose to Rs24.94 billion from Rs23.79 billion, indicating strong participation despite widespread declines.

Market capitalization in the regular market contracted sharply to Rs18.97 trillion from Rs19.60 trillion in the previous session, translating into a loss of approximately Rs631.15 billion in a single day.

Market breadth remained overwhelmingly negative. Out of 479 companies traded in the ready market, only 42 closed higher, 389 declined, and 48 remained unchanged.

Among volume leaders in the ready market, K-Electric Limited topped the chart with 36.06 million shares, closing at Rs7.66. WorldCall Telecom followed with 33.67 million shares, settling at Rs1.32, while The Bank of Punjab recorded a turnover of 26.67 million shares and closed at Rs30.19.

On the gaining side, S.S. Oil Mills Limited rose by Rs51.24 to close at Rs563.62, and Pakistan Engineering Company Limited gained Rs22.10 to settle at Rs617.45. Conversely, PIA Holding Company LimitedB plunged by Rs361.50 to Rs16,495.50, while Sapphire Textile Mills Limited declined by Rs134.19 to close at Rs1,239.00.

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Sector-wise, the BR Automobile Assembler Index closed at 25,871.35 points, down 764.60 points or 2.87 percent, with a total turnover of 4.16 million shares. The BR Cement Index ended at 11,810.03 points, registering a decline of 606.49 points or 4.88 percent on a turnover of 21.48 million shares.

The BR Commercial Banks Index settled at 58,592.14 points, down 1,748.35 points or 2.90 percent, with a traded volume of 51.07 million shares. The BR Power Generation and Distribution Index closed at 26,652.69 points, losing 967.16 points or 3.50 percent, as 56.98 million shares changed hands.

The BR Oil and Gas Index dropped 478.29 points or 3.32 percent to close at 13,920.57 points, with a turnover of 27.93 million shares. Meanwhile, the BR Tech & Communication Index ended at 3,535.53 points, down 159.40 points or 4.31 percent, on a volume of 74.72 million shares.

On the outlook, Najib observed that the 170,000 level had been comprehensively broken and that 165,000 now stands as the next key support level, with the market's reaction around that zone likely to determine near-term direction.

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BRINDEX100 AND BR SECTORAL INDICES

Recorder Report Published about 4 hours ago

KARACHI: BRIndex100 and BR Sectoral Indices on Monday (February 23, 2026).

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BR INDICASE AT A GLANCE

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BRINDEX100

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Day Close:	167,691.08
High:	174,336.86
Low:	166,886.63
Net Change:	5,478.63
Volume (000):	204,726
Value (000):	20,607,048
Makt Cap (000)	4,946,879,000

BR AUTOMOBILE ASSEMBLER

Day Close:	25,871.35
NET CH	(-) 764.60

BR CEMENT

Day Close:	11,810.03
NET CH	(-) 606.49

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BR COMMERCIAL BANKS

Day Close: 58,592.14
NET CH (-) 1748.35

BR POWER GENERATION AND DISTRIBUTION

Day Close: 26,652.69
NET CH (-) 967.16

BR OIL AND GAS

Day Close: 13,920.57
NET CH (-) 478.29

BR TECH & COMM

Day Close: 3,535.53
NET CH (-) 159.40

As on: 23-February-2026
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These indices are available Live on Aaj TV, www.brecorder.com and www.khistocks.com.

For further information please visit www.khistocks.com

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OPEN MARKET FOREX RATES

Updated at: 24/2/2026 7:43 AM (PST)

Currency	Buying	Selling
Australian Dollar	196.34	201
Bahrain Dinar	742.02	751.52
Canadian Dollar	203.60	207.12
China Yuan	38	39.25
Danish Krone	43.32	43.72
Euro	330.63	335.15
Hong Kong Dollar	35.29	36.16
Indian Rupee	2.8	3.25
Japanese Yen	1.7988	1.8993
Kuwaiti Dinar	905.68	915.12
Malaysian Ringgit	66.60	68.35
NewZealand \$	165.98	168.45
Norwegians Krone	27.61	27.91
Omani Riyal	726.76	736.26
Qatari Riyal	76.07	79.06
Saudi Riyal	74.85	75.55
Singapore Dollar	219.73	223.64
Swedish Korona	30.1	30.4
Swiss Franc	360.07	364.85
Thai Bhat	8.55	8.7
U.A.E Dirham	76.3	77.3
UK Pound Sterling	378.20	382.44
US Dollar	280.30	282.25

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INTER BANK RATES

Updated at: 24/2/2026 7:43 AM (PST)

Currency	Bank Buying TT Clean	Bank Selling TT & OD
Australian Dollar	197.52	197.88
Canadian Dollar	204.41	204.78
China Yuan	40.57	40.64
Danish Krone	44.22	44.29
Euro	330.30	330.90
Hong Kong Dollar	35.75	35.82
Japanese Yen	1.8114	1.8147
Saudi Riyal	74.50	74.63
Singapore Dollar	220.96	221.36
Swedish Korona	30.98	31.03
Swiss Franc	361.84	362.48
Thai Bhat	9.02	9.03
UK Pound Sterling	377.68	378.36
US Dollar	279.4	279.9

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GOLD RATE

Bllion / Gold Price Today

As on Tue, Feb 24 2026, 02:58 GMT

Metal	Symbol	PKR for 10 Gm	PKR for 1 Tola	PKR for 1 Ounce	
Gold	XAU	458,040	533,690	1,424,686	
Palladium	XPD	159,101	185,378	494,868	
Platinum	XPT	193,869	225,889	603,011	
Silver	XAG	7,582	8,835	23,584	

for local market Gold Rates in Pakistan

Gold Price in Pakistan

As on Tue, Feb 24 2026, 02:58 GMT

Gold Rate	24K Gold	22K Gold	21K Gold	18K Gold
per Tola Gold	Rs. 533700	Rs. 489221	Rs. 466988	Rs. 400275
per 10 Gram	Rs. 457600	Rs. 419464	Rs. 400400	Rs. 343200
per Gram Gold	Rs. 45760	Rs. 41946	Rs. 40040	Rs. 34320
per Ounce	Rs. 1297300	Rs. 1189183	Rs. 1135138	Rs. 972975

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	11,325	13,195	35,224	
 Euro	EUR	1,391	1,621	4,327	
 Japanese Yen	JPY	254,131	296,104	790,450	
 Saudi Riyal	SAR	6,147	7,162	19,119	
 U.A.E Dirham	AED	6,020	7,014	18,724	
 UK Pound Sterling	GBP	1,216	1,416	3,781	
 US Dollar	USD	1,639	1,910	5,099	