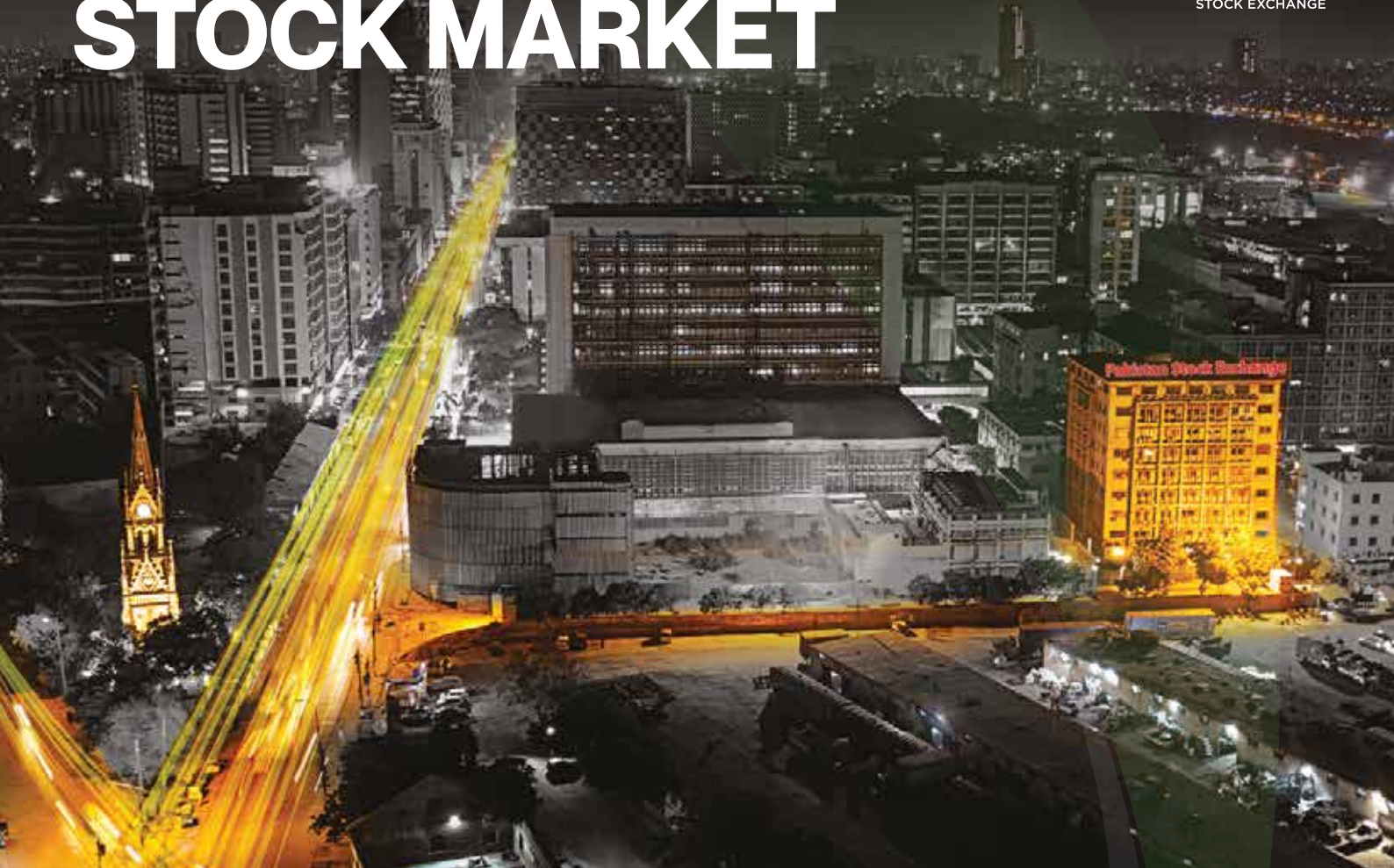


Volume 6
Jan-Jun 2024



AT **PAKISTAN** STOCK MARKET



EDITOR'S NOTE

**WHAT'S
HAPPENING
AT PSX**

**ISSUER & INVESTOR
AWARENESS
SESSIONS**

**SOCIAL MEDIA
PRESENCE**

**ARTICLES
& BLOGS**



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Editor's note

Dear Readers,

I am pleased to welcome you to the latest issue of the PSX Newsletter, 'At Pakistan Stock Market', covering the period from January to June 2024. Thank you for your continued interest in the events, activities, and developments at the Exchange. We are confident that the diverse information presented in this newsletter will sustain your engagement and interest in 'At Pakistan Stock Market'.

This issue highlights key events from the first half of 2024, including investor and industry awareness sessions, gong ceremonies, and product launches. Notably, this period witnessed the KSE 100 Index reaching unprecedented record levels.

In this period, we increased our outreach to potential investors and issuers in the capital market. The latter effort was enhanced to build a stronger potential listing pipeline for the Exchange. We continued our engagement with CTIs/ Consultants to facilitate prospective and eligible issuers to list on the Exchange.

In January 2024, PSX hosted the IPO Summit 2024, themed around empowering the capital markets. This flagship event underscored the significance of IPOs in the capital market and was conducted in collaboration with SECP and capital market SROs, CDC & NCCPL. It featured key stakeholders and market participants, including CTIs, securities brokers, investment bankers, venture capitalists, legal advisors, regulatory experts, and top management of companies considering going public. The summit included speeches, panel discussions, briefings, and presentations, providing insights into regulatory aspects, technological solutions, and evolving investor preferences for a better IPO experience.

Several gong ceremonies marked significant milestones, such as the listing of JS Bank Limited's Rs 3 billion privately placed TFCs; the second Islamic ETF, Mahaana Islamic Index ETF; the fourth GEM Board company, Mughal Energy Limited as well as International Packaging Films Limited and Fast Cables Limited. PSX also celebrated International Women's Day with a gong ceremony, underscoring its commitment to women's empowerment and diversity & inclusivity. Yet another important event was the closing of Prince's Trust International's Enterprise Challenge Pakistan, a business competition for school children furthering investor education and awareness. Prince's Trust is a UK based Trust founded in 2015 by His Majesty King Charles III to address the global issue of youth unemployment.

PSX's commitment to ESG was demonstrated with the rollout of the ESG Primer which is a reporting guide on ESG for listed companies. Additionally, PSX collaborated with the London Stock Exchange Group (LSEG) to develop standardised ESG data tools and held webinars for listed companies for their awareness on ESG and its reporting. Furthermore, PSX launched the text-to-speech feature in the blogs & articles section of its website for those persons having visual impairment or reading difficulties, thereby augmenting PSX's efforts on diversity and inclusion.

PSX continues to enhance stakeholder experiences by improving its services, offerings, and products. I invite you to explore these developments and learn more about the progressive activities at the Stock Exchange through the PSX newsletter. Once again, welcome to the latest issue of 'At Pakistan Stock Market' and Happy Reading!

Regards,



Raeda Latif



Raeda Latif

Chief Marketing & Business Development Officer
Pakistan Stock Exchange Limited

جانئے پی ایس ایکس
میں کیا ہو رہا ہے

What's Happening at PSX

PSX hosts IPO Summit 2024

Pakistan Stock Exchange hosted a flagship event – the IPO Summit 2024 with the theme of 'Empowering the Future of Capital Markets'. This summit aimed to highlight and emphasize upon the importance of IPO as a crucial instrument for companies to raise capital, fuel growth and contribute to the overall growth of Pakistan's economy. The conference aimed to empower the future of the capital markets by discussing, networking, advising and clearing the pathway to encourage companies to raise equity and debt through the PSX platform. The purpose being to increase understanding of the IPO process and facilitate greater number of IPOs with enhanced convenience.

The mega event was hosted by PSX under the aegis of the SECP in collaboration with the capital market SROs, CDC and NCCPL. The Federal Minister for Finance, Revenue and Economic Affairs, Dr. Shamshad Akhtar, had consented to be the Chief Guest at the occasion (through the online platform). Key stakeholders and market participants including CTIs, securities brokers, investment bankers, venture capitalists, legal advisors, regulatory experts and top management of companies considering going public to raise capital and list on PSX, participated in this auspicious event. The key participants who spoke at the event included Dr. Shamshad Akhtar, Finance Minister, Govt. of Pakistan; Mr. Akif Saeed, Chairman SECP; Mr. Farrukh H. Khan, MD & CEO PSX; Mr. Mian Muhammad Mansha, Chairman MCB Bank Limited; Mr. Martin Graham, Chairman, Clear Mountain, and others. The summit included speeches, discussions, presentations and briefings from the key representatives of the Government, SECP, capital market and other stakeholders to work out ways to benefit the issuers, investors, capital market and other stakeholders in terms of getting an insight in the regulatory aspects, technological solutions as well as evolving investor preferences for an enhanced IPO experience and facilitation. The event partners included major capital market participants such as Arif Habib Limited, AKD Securities Limited, JS Global Capital Limited, Topline Securities Limited, K-Trade Securities Limited, and Adam Securities Limited.

پی ایس ایکس نے آئی پی او سمٹ 2024 کی میزبانی کی

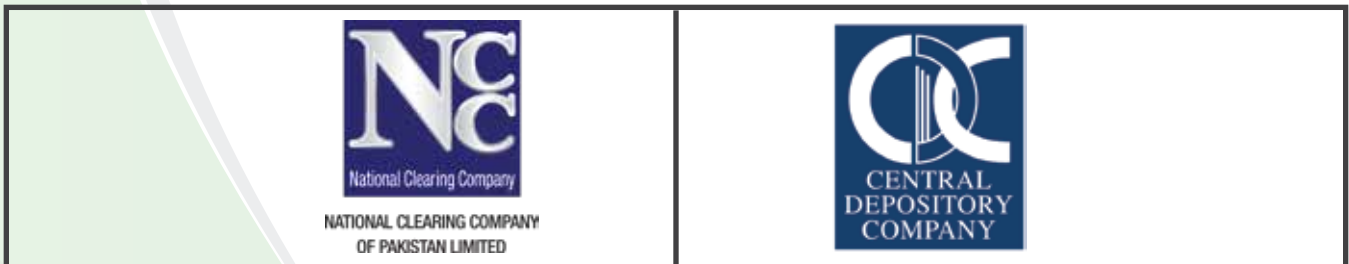
پاکستان اسٹاک ایکسچینج نے آئی پی او سمٹ 2024 کی میزبانی کی جس کا موضوع "کیپٹل مارکیٹس کے مستقبل کو باختیار بنانا" تھا۔ اس سمٹ کا مقصد آئی پی او کی اہمیت کو اجاگر کرنا اور اس پر زور دینا تھا تاکہ کمپنیاں سرمائے کو جمع کر سکیں، ترقی کو فروغ دے سکیں اور پاکستان کی معیشت کی مجموعی نمو میں اپنا کردار ادا کر سکیں۔ کانفرنس کا مقصد پی ایس ایکس پلیٹ فارم کے ذریعے کمپنیوں کو ایکویٹی اور قرضے جمع کرنے کی ترغیب دینے کے لئے تبادلہ خیال، نیٹ ورکنگ، مشورہ اور راستہ صاف کر کے کیپٹل مارکیٹوں کے مستقبل کو باختیار بنانا تھا۔ اس کا مقصد آئی پی او کے عمل کی تفہیم میں اضافہ کرنا اور بہتر سہولت کے ساتھ آئی پی او کی زیادہ سے زیادہ تعداد کو سہولت فراہم کرنا ہے۔

اس میگا ایونٹ کی میزبانی پی ایس ایکس نے ایس ای سی پی کے زیر اہتمام کیپٹل مارکیٹ ایس آر اوز، سی ڈی سی اور این سی سی پی ایل کے تعاون سے کی تھی۔ وفاقی وزیر خزانہ، ریونیو اور اقتصادی امور ڈاکٹر شمشاد اختر نے اس موقع پر (آن لائن پلیٹ فارم کے ذریعے) مہمان خصوصی بننے کی رضامندی ظاہر کی تھی۔ سی ٹی آنیز، سیکیورٹیز بروکرز، انویسٹمنٹ بینکرز، وینچر کیپیٹلسٹس، لیگل ایڈوائزرز، ریگولیٹری ماہرین اور پی ایس ایکس پر سرمایہ اور فہرست جمع کرنے پر غور کرنے والی کمپنیوں کی اعلیٰ انتظامیہ سمیت اہم اسٹیک ہولڈرز اور مارکیٹ کے شرکاء نے اس تقریب میں شرکت کی۔ اس تقریب میں اہم شرکاء بشمول حکومت پاکستان کی وزیر خزانہ محترمہ ڈاکٹر شمشاد اختر، جناب عاکف سعید، چیئرمین ایس ای سی پی، جناب فرخ ایچ خان، ایم ڈی اور سی ای او پی ایس ایکس، جناب میاں محمد منشا، چیئرمین ایم بی بینک لمیٹڈ، مسٹر مارٹن گراہم، چیئرمین، کلیئر مائنٹین اور دیگر نے خطاب کیا۔ سمٹ میں حکومت، ایس ای سی پی، کیپٹل مارکیٹ اور دیگر اسٹیک ہولڈرز کے اہم نمائندوں کی تقاریر، مباحثے، پریزنٹیشنز اور بریفنگز شامل تھیں تاکہ جاری کنندگان، سرمایہ کاروں، کیپٹل مارکیٹ اور دیگر اسٹیک ہولڈرز کو ریگولیٹری پہلوؤں، تکنیکی حل سمیت آئی پی او کے بہتر تجربے اور سہولت کے لئے سرمایہ کاروں کی ترجیحات میں بصیرت حاصل کرنے کے طریقوں پر کام کیا جاسکے۔ ایونٹ پارٹنرز میں عارف حبیب لمیٹڈ، اے کے ڈی سیکیورٹیز لمیٹڈ، جے ایس گلوبل کیپٹل لمیٹڈ، ٹاپ لائن سیکیورٹیز لمیٹڈ، کے ٹریڈ سیکیورٹیز لمیٹڈ اور ایڈم سیکیورٹیز لمیٹڈ شامل تھے۔



To see more photos of the event, [click here](#):

PSX wishes to express its appreciation for the Co-Host of the event:



Pakistan Stock Exchange wishes to thank the leading sponsors of this event who made this event a resounding success.





Invest in Women, Accelerate Progress

PSX rings the bell to celebrate International Women's Day 2024, joined by UN Women, IFC, CFASP, and WOB. Investing in women isn't just a choice, it's a necessity for economic growth and societal advancement.

خواتین کی پیشرفت اور ترقی میں سرمایہ کاری

پی ایس ایکس نے خواتین کے عالمی دن 2024 کو منانے کے لئے گھنٹی بجائی، جس میں اقوام متحدہ کی خواتین، آئی ایف سی، سی ایف اے ایس پی اور ڈبلیو ایچ کے شرکت کی۔ خواتین کی ترقی میں سرمایہ کاری صرف ایک انتخاب نہیں ہے، یہ معاشی ترقی اور معاشرتی ترقی کے لئے ایک اہم ضرورت ہے۔



To see more photos of the event, [click here](#):

PSX wishes to express its appreciation for the Co-Host of the event:





PSX & CFASP hold an Investor Awareness Workshop for women on International Women's Day 2024



Pakistan Stock Exchange (PSX) and CFA Society Pakistan (CFASP) collaborated to hold an Investor Awareness Workshop for women from Karachi on International Women's Day 2024. By the theme of this year's event which was: 'Invest in Women: Accelerate Progress', the workshop focused, broadly, on disseminating financial awareness to women to accelerate progress in our economy and society with the primary objective of making a practical impact to benefit women. The session commenced with covering the special offerings and incentives of CFA Institute for women in Pakistan. The announcement and introduction of courses and certifications was followed by an insightful session on financial education. It

covered the broader economic scenario and investment opportunities in Pakistan with special focus on the Capital Markets, its product offerings and avenues along with a focus on the stock market and its working. Furthermore, the session included a detailed virtual trading demo and introduction to the PSX Data Portal followed by a visit to the PSX Trading Hall.

پی ایس ایکس اور سی ایف اے ایس پی نے خواتین کے عالمی دن 2024 کے موقع پر خواتین کے لئے سرمایہ کار آگاہی ورکشاپ کا انعقاد کیا

پاکستان اسٹاک ایکسچینج (پی ایس ایکس) اور سی ایف اے ایس پی پاکستان (سی ایف اے ایس پی) کے اشتراک سے خواتین کے عالمی دن 2024 کے موقع پر کراچی کی خواتین کے لئے سرمایہ کار آگاہی ورکشاپ کا انعقاد کیا گیا۔ اس سال کی تقریب کا موضوع "خواتین میں سرمایہ کاری: ترقی میں تیزی لانا" تھا، ورکشاپ میں وسیع پیمانے پر ہماری معیشت اور معاشرے میں ترقی کو تیز کرنے کے لئے خواتین کو مالی آگاہی پھیلانے پر توجہ مرکوز کی گئی جس کا بنیادی مقصد خواتین کو فائدہ پہنچانے کے لئے عملی اثر ڈالنا تھا۔ سیشن کا آغاز پاکستان میں خواتین کے لیے سی ایف اے ایس پی کی خصوصی پیشکشوں اور مراعات کے ساتھ ہوا۔ کورسز اور سرٹیفکیٹس کے اعلان اور تعارف کے بعد مالیاتی تعلیم پر ایک بصیرت افروز سیشن کا انعقاد کیا گیا۔ اس میں پاکستان میں وسیع تر معاشی منظر نامے اور سرمایہ کاری کے مواقع کا احاطہ کیا گیا جس میں کیپٹل مارکیٹس، اس کی مصنوعات کی پیش کشوں اور مواقع کے ساتھ ساتھ اسٹاک مارکیٹ اور اس کے کام پر بھی خصوصی توجہ دی گئی۔ مزید برآں، سیشن میں ایک تفصیلی ورچوئل ٹریڈنگ ڈیمو اور پی ایس ایکس ڈیٹا پورٹل کا تعارف شامل تھا جس کے بعد پی ایس ایکس ٹریڈنگ ہال کا دورہ کیا گیا۔

Federal Finance Minister visits PSX

Pakistan Stock Exchange (PSX) welcomed the Federal Minister for Finance & Revenue, Mr. Muhammad Aurangzeb, with a gong ceremony, on his visit to the Exchange. The gong was struck by the Honorable Minister to open the trading day amidst the (virtual/ online) presence of Chairperson PSX, Dr. Shamshad Akhtar; MD & CEO PSX, Mr. Farrukh H. Khan; PSX Board Members; key stakeholders and market participants, as well as business & industry leaders. The event consisted of speeches by PSX board member, Mr. You Hang; MD & CEO PSX, Mr. Farrukh H Khan; PSX Chairperson, Dr Shamshad Akhtar, and the Finance Minister, Mr. Muhammad Aurangzeb. The event also included presentation of memento to the Minister. The gong ceremony concluded with a Q&A session held by the media for the Finance Minister where the latter highlighted the efforts of the Government going forward for further growth of the capital market and the national economy.



وفاقی وزیر خزانہ کا پی ایس ایکس کا دورہ

پاکستان اسٹاک ایکسچینج (پی ایس ایکس) نے وفاقی وزیر خزانہ در یونیو محمد اورنگزیب کا ایکسچینج کے دورے پر شاندار استقبال کیا۔ جناب وزیر خزانہ نے بشمول پی ایس ایکس کی چیئر پرسن ڈاکٹر شمشاد اختر کی (ورچوئل / آن لائن)، ایم ڈی اور سی ای او پی ایس ایکس، جناب فرخ ایچ خان، پی ایس ایکس بورڈ ممبران، کلیدی اسٹیک ہولڈرز اور مارکیٹ کے شرکاء کے ساتھ ساتھ کاروباری اور صنعتی رہنماؤں کی موجودگی میں کاروباری دن کا آغاز پی ایس ایکس کی روایتی گھنٹی بجا کر کیا۔ اس تقریب میں پی ایس ایکس کے بورڈ ممبر جناب یو ہنگ، ایم ڈی اور سی ای او پی ایس ایکس، جناب فرخ ایچ خان، پی ایس ایکس کی چیئر پرسن ڈاکٹر شمشاد اختر اور وزیر خزانہ محمد اورنگزیب کی تقاریر شامل تھیں۔ اس تقریب میں وزیر خزانہ کو یادگاری شیلڈ پیش کی گئی۔ تقریب کا اختتام میڈیا کی جانب سے وزیر خزانہ کے سوال و جواب کے سیشن کے ساتھ ہوا جہاں وزیر خزانہ نے کیپٹل مارکیٹ اور قومی معیشت کی مزید ترقی کے لئے حکومت کی کوششوں پر روشنی ڈالی۔

PSX Holds Gong Ceremony to Mark Listing of Stylers International Limited

After the amalgamation/ merger of AEL Textiles Limited (AEL) into and with Stylers International Limited (SIL), AEL was dissolved whereas SIL was listed on Pakistan Stock Exchange (PSX). A gong ceremony was held at PSX Lahore Office to mark this significant milestone in the corporate journey of Stylers International – a textile company, part of the US Group.

Mr. Farrukh H. Khan, MD & CEO of PSX, and Ms. Raeda Latif, Chief Marketing & Business Development Officer of PSX, were digitally connected for the ceremony from Karachi. Mr. Farrukh Khan congratulated Stylers International and added that listing companies like Stylers International of US Group will be a pivotal step towards financial growth, not only for the company and key stakeholders but will also benefit the capital market contributing towards the national economy.

Mr. Sohaib Bhatti and Mr. Mian Umar Ahsan, Group Directors at US Group, expressed their enthusiasm about the momentous listing of Stylers International, stating, "Today marks a pivotal moment in the history of US Group". The CEO Stylers International, Mr. Hafiz Mustanser Ahmed, extended gratitude to the regulatory authorities, the PSX team, and all stakeholders who played a pivotal role in the successful listing process. Hafiz Mustanser provided detailed insights into the company's impressive denim apparel production annual capacity of 9 million pieces per annum, positioning it as a significant player in the textile industry. He also introduced Project Sunshine, a state-of-the-art facility, located at Raiwind Chunian Road, Lahore.

The ceremony was also graced by Mr. Syed Amir Ali, Deputy CEO Meezan Bank, who congratulated Stylers International on achieving this significant milestone and highlighted the importance of a thriving textile sector for the economic development of Pakistan. He also talked about benefits of listing at PSX. The event proved to be a beneficial one for all stakeholders concerned and appropriately marked the momentous occasion of listing of Stylers International Limited.



پی ایس ایکس کی جانب سے اسٹائلرز انٹرنیشنل لمیٹڈ کی لسٹنگ کے موقع پر گونگ تقریب کا انعقاد

اے ای ایل ٹیکسٹائل لمیٹڈ (اے ای ایل) کے اسٹائلرز انٹرنیشنل لمیٹڈ (ایس آئی ایل) میں انضمام کے بعد، اے ای ایل کو تحلیل کر دیا گیا تھا جبکہ ایس آئی ایل کو پاکستان اسٹاک ایکسچینج (پی ایس ایکس) میں درج (لسٹڈ) کیا گیا تھا۔ اسٹائلرز انٹرنیشنل کے کارپوریٹ سفر میں اس اہم سنگ میل کو پورا کرنے کے لیے پی ایس ایکس لاہور آفس میں گونگ تقریب کا انعقاد کیا گیا۔ یہ ٹیکسٹائل کمپنی، امریکی گروپ کا حصہ ہے۔

پی ایس ایکس کے ایم ڈی اور سی ای او جناب فرخ خان اور پی ایس ایکس کی چیف مارکیٹنگ اینڈ بزنس ڈیولپمنٹ آفیسر محترمہ راندہ لطیف کراچی سے تقریب کے لیے ڈیجیٹل طور پر جڑے ہوئے تھے۔ جناب فرخ خان نے اسٹائلرز انٹرنیشنل کو مبارکباد دی اور مزید کہا کہ یو ایس گروپ کی اسٹائلرز انٹرنیشنل جیسی کمپنیوں کی لسٹنگ نہ صرف کمپنی اور اہم اسٹیک ہولڈرز کے لیے مالیاتی ترقی کی جانب ایک اہم قدم ثابت ہوگی بلکہ قومی معیشت میں کردار ادا کرنے والی کیپٹل مارکیٹ کو بھی فائدہ پہنچے گی۔

جناب صہیب بھٹی اور جناب میاں عمر احسن، یو ایس گروپ کے گروپ ڈائریکٹرز نے اسٹائلرز انٹرنیشنل کی اہم فہرست پر اپنے جوش و خروش کا اظہار کرتے ہوئے کہا، "آج کا دن یو ایس گروپ کی تاریخ میں ایک اہم لمحہ ہے۔" اسٹائلرز انٹرنیشنل کے سی ای او جناب حافظ مستنصر احمد نے ریگولیٹری حکام، پی ایس ایکس ٹیم اور تمام اسٹیک ہولڈرز کا شکریہ ادا کیا جنہوں نے فہرست سازی کے کامیاب عمل میں اہم کردار ادا کیا۔ حافظ مستنصر نے کمپنی کی متاثر کن ڈینم ملبوسات کی سالانہ پیداواری صلاحیت کے بارے میں تفصیلی بصیرت فراہم کی جس کی سالانہ 9 ملین ٹکڑوں کی پیداوار ہے، جو اسے ٹیکسٹائل کی صنعت میں ایک اہم کھلاڑی کے طور پر پیش کرتی ہے۔ انہوں نے پراجیکٹ سن شائن کو بھی متعارف کرایا جو کہ رابوڈ ٹیچونیاں روڈ لاہور پر واقع ایک جدید ترین سہولت ہے۔

تقریب میں میزبان بینک کے ڈپٹی سی ای او سید عامر علی بھی موجود تھے جنہوں نے اس اہم سنگ میل کے حصول پر اسٹائلرز انٹرنیشنل کو مبارکباد دی اور پاکستان کی معاشی ترقی کے لئے ٹیکسٹائل کے پھلتے پھولتے شعبے کی اہمیت پر روشنی ڈالی۔ انہوں نے پی ایس ایکس میں لسٹنگ کے فوائد کے بارے میں بھی بات کی۔ یہ تقریب تمام متعلقہ اسٹیک ہولڈرز کے لئے فائدہ مند ثابت ہوئی اور یہ اسٹائلرز انٹرنیشنل لمیٹڈ کی لسٹنگ کا اہم موقع تھا۔

PSX holds Gong Ceremony for GEM Board listing of Mughal Energy Limited

Pakistan Stock Exchange (PSX) held a gong ceremony to celebrate the listing of Mughal Energy Limited (MEL) on the Growth Enterprise Market (GEM) Board of the Exchange. Mughal Energy is the fourth listing on the GEM Board of PSX since the Board was launched in 2020. The GEM Board is a listing platform to facilitate capital raising needs and listing of small, medium or greenfield businesses on the Stock Exchange. Present at the gong ceremony were Mr. Jamshed Iqbal, Executive Director and senior management of Mughal Energy Limited. Also present at the ceremony were Mr. Aftab Ahmad Chaudhry, CEO, and senior management of LSE Capital Limited. LSE Capital was the Advisor to the Issue. The guests were welcomed by Mr. Farrukh H. Khan, MD & CEO and senior management of PSX. The gong ceremony included speeches by Mr. Farrukh Khan, MD & CEO, PSX; Mr. Jamshed Iqbal, Director, MEL; and Mr. Aftab Ahmad Chaudhry, CEO, LSE Capital Limited. The speakers shared their views about the GEM Board, the Initial Offering of MEL and the listing journey of MEL. A video message by Mr. Akif Saeed, Chairman SECP, congratulating the stakeholders involved on MEL GEM Board listing, was also played at the event. The programme concluded with media bites and Q&A session in which the media personnel present asked several relevant questions from the top management of PSX, MEL, and LSE Capital Limited.



پی ایس ایکس نے مغل انرجی لمیٹڈ کے جی ای ایم بورڈ میں لسٹنگ کے موقع پر گونگ تقریب کا انعقاد کیا

پاکستان اسٹاک ایکسچینج (پی ایس ایکس) نے مغل انرجی لمیٹڈ (ایم ای ایل) کو گروتھ انٹرپرائز مارکیٹ (جی ای ایم) بورڈ آف دی ایکس چینج میں لسٹنگ کے موقع پر ایک تقریب کا انعقاد کیا۔ مغل انرجی 2020 میں بورڈ کے آغاز کے بعد سے پی ایس ایکس کے جی ای ایم بورڈ میں چوتھی فہرست ہے۔ جی ای ایم بورڈ سرمائے میں اضافے کی ضروریات اور اسٹاک ایکسچینج میں چھوٹے، درمیانے یا گرین فیلڈ کاروباروں کی لسٹنگ کی سہولت فراہم کرنے کے لئے ایک لسٹنگ پلیٹ فارم ہے۔ تقریب میں مغل انرجی لمیٹڈ کے ایگزیکٹو ڈائریکٹر اور سینئر مینجمنٹ جناب جمشید اقبال بھی موجود تھے۔ تقریب میں ایل ایس ای کیپٹل لمیٹڈ کے سی ای او آفتاب احمد چوہدری اور سینئر مینجمنٹ بھی موجود تھے۔ ایل ایس ای کیپٹل اس کے اجراء کا مشیر تھا۔ مہمانوں کا استقبال پی ایس ایکس کے ایم ڈی اور سی ای او اور سینئر مینجمنٹ فرخ ایچ خان نے کیا۔ گونگ تقریب میں پی ایس ایکس کے ایم ڈی اور سی ای او فرخ خان، جناب جمشید اقبال، ڈائریکٹر، ایم ای ایل، ایل ایس ای کیپٹل لمیٹڈ کے سی ای او آفتاب احمد چوہدری کی تقاریر بھی شامل تھیں۔ مقررین نے جی ای ایم بورڈ، ایم ای ایل کی ابتدائی پیشکش اور ایم ای ایل کی لسٹنگ کے متعلق اپنے خیالات کا اظہار کیا۔ تقریب میں چیئرمین ایس ای سی پی جناب عاکف سعید کا ایک ویڈیو پیغام بھی پیش کیا گیا جس میں ایم ای ایل جی ای ایم بورڈ لسٹنگ میں شامل اسٹیک ہولڈرز کو مبارکباد پیش کی گئی۔ پروگرام کا اختتام میڈیا بائٹس اور سوال و جواب کے سیشن کے ساتھ ہوا جس میں موجود میڈیا اہلکاروں نے پی ایس ایکس، ایم ای ایل اور ایل ایس ای کیپٹل لمیٹڈ کی اعلیٰ انتظامیہ سے متعدد متعلقہ سوالات پوچھے۔

PSX lists Fast Cables with a Gong Ceremony

Pakistan Stock Exchange (PSX) held a gong ceremony to celebrate the listing of Fast Cables Limited (FCL). Fast Cables is a manufacturing company producing electrical cables and conductors in Pakistan. Fast Cables' is the fifth listing via an IPO on Pakistan Stock Exchange in the fiscal year 2023-24. Present at the gong ceremony were Mr. Ghulam Mustafa Kausar, Chairman; Mr. Kamal Amjad Mian, Managing Director; and senior management of Fast Cables Ltd. Mr. Muhammad Farid Alam, CEO AKD Securities Limited, along with his team were also present at the occasion. AKD Securities Limited were the Joint Lead Managers/ Consultants to the Issue. The representatives of the participating banks to the Issue were also present at the ceremony. The guests were welcomed by the MD & CEO PSX, Mr. Farrukh H. Khan, board members and senior management of PSX. The gong ceremony included speeches and remarks by Mr. Farrukh Khan, MD & CEO PSX; Mr. Kamal Mian, MD Fast Cables Ltd., and Mr Farid Alam, CEO AKD Securities Ltd. The gong ceremony was followed by distribution of tombstones to the representatives of participating banks, CTI, and others as well as to PSX and SECP representatives.

پی ایس ایکس میں فاسٹ کیبل کی گونگ تقریب کے ساتھ لسٹنگ

پاکستان اسٹاک ایکسچینج (پی ایس ایکس) نے فاسٹ کیبلز لمیٹڈ (ایف سی ایل) کی لسٹنگ کے موقع پر ایک پروتار تقریب کا انعقاد کیا۔ فاسٹ کیبلز پاکستان میں برقی کیبلز اور کنڈکٹرز تیار کرنے والی ایک مینوفیکچرنگ کمپنی ہے۔ فاسٹ کیبلز مالی سال 2023-24 میں پاکستان اسٹاک ایکسچینج میں آئی پی او کے ذریعے پانچویں لسٹنگ ہے۔ تقریب میں چیئرمین غلام مصطفیٰ کوثر بھی موجود تھے۔ جناب کمال امجد میاں، منیجنگ ڈائریکٹر۔ اس موقع پر فاسٹ کیبلز لمیٹڈ کی سینئر مینجمنٹ محمد فرید عالم، سی ای او اے کے ڈی سیکورٹیز لمیٹڈ اور ان کی ٹیم بھی موجود تھی۔ اے کے ڈی سیکورٹیز لمیٹڈ اس مسئلے کے جوائنٹ لیڈ مینیجرز / کنسلٹنٹس تھے۔ اس موقع پر اس معاملے میں شریک بینکوں کے نمائندگان بھی موجود تھے۔ مہمانوں کا استقبال پی ایس ایکس کے ایم ڈی اور سی ای او فرخ ایچ خان، بورڈ ممبران اور پی ایس ایکس کی سینئر مینجمنٹ نے کیا۔ تقریب میں پی ایس ایکس کے ایم ڈی اور سی ای او فرخ خان کی تقاریر اور تبصرے شامل تھے۔ فاسٹ کیبلز لمیٹڈ کے ایم ڈی کمال میاں اور اے کے ڈی سیکورٹیز لمیٹڈ کے سی ای او فرید عالم۔ تقریب کے بعد شریک بینکوں، سی ٹی آئی اور دیگر کے نمائندوں کے علاوہ پی ایس ایکس اور ایس ای سی پی کے نمائندوں میں شیلڈ تقسیم کی گئی۔



PSX holds Gong ceremony to mark listing of BankIslami Pakistan's Ehad Sukuk II



Pakistan Stock Exchange held a gong ceremony to mark listing of BankIslami Pakistan's Ehad Sukuk II. The Sukuk is a fully paid up, rated, perpetual, unsecured, subordinated, non-cumulative and contingent convertible Mudaraba Sukuk. The issue size was of PKR 1,000 million, out of which Sukuks of PKR 850 million (85% of issue size) were issued to the pre-IPO investors and Sukuks of PKR 150 million (15% of issue size) were offered to the general public by way of Initial Public Offering. The issue price or par value of each Sukuk is PKR 5,000, with an expected profit rate of 1 month KIBOR + 2.5% per annum to be paid out monthly. The instrument has a perpetual tenor. The purpose of the Issue was to raise capital towards the issuer's Additional

Tier I for Capital Adequacy Ratio as per guidelines set by the State Bank of Pakistan. The public subscription for the instrument took place on February 20 – 21, 2024. The public subscription for the Sukuk was highly successful with the Sukuk being oversubscribed by 56.23%.

BankIslami Pakistan Limited President and CEO Mr. Rizwan Ata along with the Deputy CEO BankIslami Mr. Imran Haleem Sheikh performed the opening bell ceremony amidst the presence of MD & CEO PSX Mr. Farrukh H. Khan and senior management of BankIslami, PSX, JS Global Capital (Market Maker) and Pak Brunei Investment Company (Issue Agent), to mark the listing of BankIslami Ehad Sukuk II of PKR 1.0 billion on the bourse. The event included speeches by Mr. Farrukh Khan, MD & CEO PSX; Mr. Rizwan Ata, President & CEO BankIslami Pakistan Ltd and Mr. Imran Haleem Sheikh, Deputy CEO BankIslami Pakistan Ltd. Tombstones were also distributed to the key participants of the Sukuk issue.

پی ایس ایکس کی جانب سے بینک اسلامی پاکستان کے اِحد سکوک ٹو میں لسٹنگ کے موقع پر گونگ تقریب کا انعقاد

پاکستان اسٹاک ایکسچینج میں بینک اسلامی پاکستان کے اِحد سکوک ٹو کی لسٹنگ کے موقع پر تقریب کا انعقاد کیا گیا۔ سکوک مکمل طور پر ادا شدہ، درجہ بندی، دائمی، غیر محفوظ، ماتحت، غیر مجموعی اور عارضی طور پر تبدیل شدہ مضاربہ سکوک ہے۔ اجراء کا حجم 1000 ملین روپے تھا جس میں سے 850 ملین روپے کے سکوک (جاری کردہ سائز کا 85 فیصد) پری آئی پی او سرمایہ کاروں کو جاری کیے گئے تھے اور 150 ملین روپے کے سکوک (اجراء کے سائز کا 15 فیصد) ابتدائی عوامی پیشکش کے ذریعے عوام کو پیش کیے گئے تھے۔ ہر سکوک کی اجراء قیمت یا ابر قیمت 5,000 روپے ہے، جس میں 1 ماہ کی کیبور + 2.5 فیصد سالانہ متوقع منافع کی شرح ماہانہ ادا کی جائے گی۔ اس سکوک کی ایک دائمی مدت ہوتی ہے۔ اسے جاری کرنے کا مقصد اسٹیٹ بینک آف پاکستان کی جانب سے طے کردہ گائیڈ لائنز کے مطابق کیپیٹل ایڈیکوسی ریشو کے لیے جاری کنندہ کے اضافی مدت کے لیے سرمایہ اکٹھا کرنا تھا۔ انسٹرومنٹ کے لئے عوامی سبسکریپشن 20 - 21 فروری، 2024 کو ہوئی تھی۔ سکوک کے لئے عوامی سبسکریپشن انتہائی کامیاب رہی اور سکوک کو 56.23 فیصد زیادہ سبسکرائب کیا گیا۔

افتتاحی تقریب میں بینک اسلامی پاکستان لمیٹڈ کے صدر اور سی ای اور ضوان عطاء نے ڈپٹی سی ای او بینک اسلامی عمران حلیم شیخ کے ہمراہ ایم ڈی اور سی ای او پی ایس ایکس فرخ خان اور بینک اسلامی، پی ایس ایکس، جے ایس گلوبل کیپیٹل (مارکیٹ میکر) اور پاک برونائی انویسٹمنٹ کمپنی (ایسٹو ایجنٹ) کی سینئر انتظامیہ کی موجودگی میں شرکت کی۔ تقریب میں ایم ڈی اور سی ای او پی ایس ایکس فرخ خان نے تقاریر کیں۔ بینک اسلامی پاکستان لمیٹڈ کے صدر اور سی ای او اور ضوان عطاء اور بینک اسلامی پاکستان لمیٹڈ کے ڈپٹی سی ای او عمران حلیم شیخ نے بھی سکوک کے اہم شرکاء میں یادگاری تحائف تقسیم کیے۔

PSX Board visits Lahore Chamber of Commerce & Industry to foster business & capital market growth

Board members of Pakistan Stock Exchange (PSX) including Mr. Farrukh H. Khan, MD & CEO PSX; Mr. Ahmed Chinoy H.I S.I, Shareholder Director; and Mr. Javed Kureishi, Independent Director, along with senior management of PSX including Ms. Raeda Latif, Chief Marketing & Business Development Officer, visited Lahore Chamber of Commerce & Industry (LCCI), to present a briefing to the members of the Chamber in a bid to foster business & industrial growth through capital raising at the stock market. The PSX team was received by the President of LCCI, Mr. Kashif Anwar, as well as senior management of the Chamber. A special session titled, 'Potential Avenues for Business Growth' was conducted at the LCCI. The team from PSX underscored the importance of the capital market in the economy and the pivotal role it plays in capital formation; it elaborated on the listing process having become streamlined and expedited; it also highlighted the benefits of listing for companies in that they can gain international recognition & interest from foreign investors and prospective collaboration from foreign entities. Moreover, the speakers, including Mr. Kashif Anwar, President LCCI, made efforts to remove misconceptions regarding listing of SMEs. Overall, the session was a productive one whereby collaborative effort by PSX and LCCI were aimed to augment economic development and increase market capitalization in order to promote business and economic growth as well as elevate the status of local entities in the international markets.

پی ایس ایکس بورڈ کا لاہور چیمبر آف کامرس اینڈ انڈسٹری کا دورہ

پاکستان اسٹاک ایکسچینج (پی ایس ایکس) کے بورڈ ممبران بشمول جناب فرخ ایچ خان، ایم ڈی اور سی ای او پی ایس ایکس۔ جناب احمد چنوائے ایچ آئی ایس آئی، شیئر ہولڈر ڈائریکٹر۔ پی ایس ایکس کے انڈیپنڈنٹ ڈائریکٹر جاوید قریشی اور چیف مارکیٹنگ اینڈ بزنس ڈیولپمنٹ آفیسر رائدہ لطیف نے لاہور چیمبر آف کامرس اینڈ انڈسٹری (ایل سی سی آئی) کا دورہ کیا اور چیمبر کے ممبران کو بریفنگ دی تاکہ اسٹاک مارکیٹ میں سرمائے کی وصولی کے ذریعے کاروبار اور صنعتی ترقی کو فروغ دیا جاسکے۔ پی ایس ایکس ٹیم کا استقبال لاہور چیمبر کے صدر کاشف انور اور چیمبر کی سینئر انتظامیہ نے کیا۔ لاہور چیمبر آف کامرس اینڈ انڈسٹری (ایل سی سی آئی) میں 'کاروباری ترقی کے امکانات' کے عنوان سے ایک خصوصی سیشن کا انعقاد کیا گیا۔ پی ایس ایکس کی ٹیم نے معیشت میں کیپٹل مارکیٹ کی اہمیت اور سرمائے کی تشکیل میں اس کے اہم کردار پر زور دیا مزید یہ کہ فہرست سازی (لسٹنگ) کے عمل کو ہموار اور تیز تر ہونے کے بارے میں تفصیل سے بتایا۔ ٹیم نے کمپنیوں کے لئے لسٹنگ کے فوائد پر بھی روشنی ڈالی تاکہ وہ غیر ملکی سرمایہ کاروں سے بین الاقوامی شناخت اور دلچسپی حاصل کر سکیں اور غیر ملکی اداروں سے ممکنہ تعاون حاصل کر سکیں۔ علاوہ ازیں لاہور چیمبر کے صدر کاشف انور سمیت مقررین نے پی ایس ایکس ایم ایز کی لسٹنگ کے حوالے سے غلط فہمیوں کو دور کرنے کی کوشش کی۔ مجموعی طور پر یہ سیشن نتیجہ خیز رہا جس کے تحت پی ایس ایکس اور لاہور چیمبر آف کامرس اینڈ انڈسٹری کی مشترکہ کاوشوں کا مقصد معاشی ترقی کو بڑھانا اور مارکیٹ کیپٹل انٹرنیشن میں اضافہ کرنا تھا تاکہ کاروباری اور معاشی نمو کو فروغ دینے کے ساتھ ساتھ بین الاقوامی منڈیوں میں مقامی اداروں کی حیثیت کو بلند کیا جاسکے۔



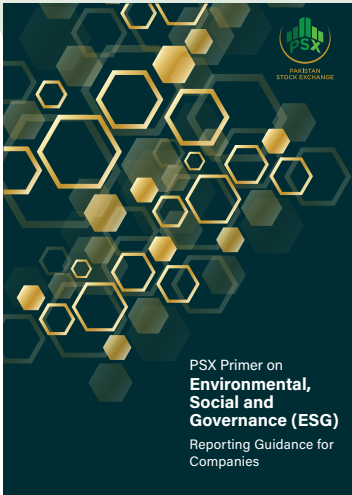
ESG Primer Introduction



- PSX ESG Primer Reporting Guide's aim is to apprise listed companies on the ESG risks & opportunities and educate stakeholders on how ESG data can be used.
- PSX's Marketing Business Development (MBD) Department proudly rolled out PSX Primer on ESG by marketing it through PSX's social media pages & placing notice for the introductory session on PSX's website.
- Dr. Shamshad Akhtar (Chairperson PSX) & Mr. Farrukh H Khan (CEO PSX) graced the introductory session as chief guests.

ای ایس جی پرائمر کا تعارف

- پی ایس ایکس ای ایس جی پرائمر کی رپورٹنگ گائیڈ کا مقصد لسٹڈ کمپنیوں کو ای ایس جی کے خطرات اور مواقع سے آگاہ کرنا ہے، اسٹیک ہولڈرز کو آگاہ کرنا ہے کہ ای ایس جی ڈیٹا کو کس طرح استعمال کیا جاسکتا ہے۔
- پی ایس ایکس مارکیٹنگ بزنس ڈویلپمنٹ (ایم بی ڈی) ڈیپارٹمنٹ نے پی ایس ایکس سوشل میڈیا پیجز کے ذریعے مارکیٹنگ کر کے اور پی ایس ایکس کی ویب سائٹ پر تعارفی سیشن کے لئے نوٹس دے کر پی ایس ایکس پرائمر آن ای ایس جی کو فخریہ طور پر پیش کیا۔
- ڈاکٹر شمشاد اختر (چیئر پرسن پی ایس ایکس) اور فرخ ایچ خان (سی ای او پی ایس ایکس) نے تعارفی سیشن میں بطور مہمان خصوصی شرکت کی۔



Scan QR or Click image to read/download

PSX Primer on

Environmental, Social and Governance (ESG)

Reporting Guidance for Companies



Refinitiv ESG Contribution Tool



- PSX & (London Stock Exchange Group's) Refinitiv, jointly launched ESG Contribution Tool in an online session to listed companies in Pakistan.
- PSX's MBD Department proudly rolled out introduction of Refinitiv ESG Contribution Tool by marketing it through PSX's social media pages & placing notice for the introductory session on PSX's website.
- Mr. Akif Saeed (Chairman SECP), Mr. Farrukh H Khan, (CEO PSX) & Dr Shamshad Akhtar (Chairperson PSX) graced the online session as chief guests.

ریفائنٹیو (Refinitiv) ESG کنٹری بیوشن ٹول

- پی ایس ایکس اور (لندن اسٹاک ایکسچینج گروپ) ریفائنٹیو نے مشترکہ طور پر پاکستان میں لسٹڈ کمپنیوں کے لئے ایک آن لائن سیشن میں ای ایس جی کنٹری بیوشن ٹول لانچ کیا۔
- پی ایس ایکس کے ایم بی ڈی ڈیپارٹمنٹ نے پی ایس ایکس کے سوشل میڈیا پیجز کے ذریعے مارکیٹنگ کر کے اور پی ایس ایکس کی ویب سائٹ پر تعارفی سیشن کے لئے نوٹس دے کر ریفائنٹیو ای ایس جی کنٹری بیوشن ٹول کو فخریہ طور پر متعارف کرایا۔
- آن لائن سیشن کے مہمان خصوصی جناب عاکف سعید (چیئرمین ایس ای سی پی)، جناب فرخ ایچ خان (سی ای او پی ایس ایکس) اور ڈاکٹر شمشاد اختر (چیئر پرسن پی ایس ایکس) تھے۔



Scan QR
to read more about
Environmental, Social and Governance (ESG)



PSX Webinar

ESG – Climate Action and Building a Waste-Free World



Muhammad Taha
Country Health and Safety Manager,
Unilever Pakistan



Waleed Bin Ayub
Packaging & Sustainable Development Manager,
Unilever Pakistan

DATE 29th August 2023 | **TIME** 2:30 PM to 3:30 PM

Discussion Areas

- How is Unilever Pakistan taking concrete steps to combat climate change
- What efforts are being put towards creating a sustainable packaging and circular economy

Zoom ID: Meeting ID: 859 1100 1575
Zoom Link: <http://bitly.ws/RxcX>



Webinar Session explained how Unilever has taken concrete steps to combat climate change.



Advancing the **S** of ESG
Collaborating with Stakeholders to Champion the Social Dimension of ESG

Topics:

- What does "S" mean in ESG?
- Making the workplace inclusive.
- Implementing Living Wage across value chain.



Fatima Arshad
Head of Sustainable Business and Communications at Unilever

Date: 21st February, 2024
Time: 11:30 AM

Registration link: <https://bitly.ws/3cvXh>
Meeting ID: 819 1335 6593



Webinar Session explained how Unilever Pakistan collaborates with stakeholders to champion the social dimensions of ESG.




PSX Webinar:
ESG - A Strategic Imperative for Pakistani Companies

Thursday, September 7, 2023
3:00 to 4:00 PM

Discover how climate change impacts Pakistani companies and explore strategies to thrive in a sustainable future with Maha Qasim, CEO of Zero-Point Partners.

SPEAKER



Maha Qasim
CEO, Zero-Point Partners
15 years' experience in environmental management, ESG strategy, and climate finance.

Agenda

1. Pakistan's Climate Vulnerabilities
2. International Impact
 - How to navigate the Carbon Border Adjustment Mechanism (CBAM)
 - Ensuring competitiveness on the global stage
 - Implications of IOSCO's endorsement of ISSB for sustainability reporting
3. Local Resilience
 - The vital role of ESG in mitigating climate risks
 - Adapting to State Bank of Pakistan's Green Banking guidelines

Zoom ID: 869 1079 6575
Zoom Link: <http://bitly.ws/Rxcu>



Webinar session gave insight on discovering how climate change impacts Pakistani Companies while exploring strategies to thrive for a sustainable future.



Accelerating the S of ESG
Collaborating with Stakeholders to Champion the Social Dimension of ESG

Pointers:

- Understand stakeholder engagement best practices to accelerate the social dynamics of ESG
- Explore various collaboration pathways to communicate with stakeholders such as customers, suppliers, and investors to understand and resolve social concerns
- Understand how to align the social element of ESG with business values and growth strategy

Date: 26 November, 2023
Time: 2:30 PM

Registration link: <https://bitly.ws/YyWt>
Meeting ID: 894 6193 5482



Maha Qasim
CEO, Zero-Point Partners



Webinar session explained the significance of S of ESG.



PSX WEBINAR

**A New Direction:
"Sustainable and
Traceable Fibres"**

Join us to learn how businesses can benefit from rise of green consumerism transforming textile markets worldwide as EU and US are enforcing sustainability regulations to introduce eco-friendly products.

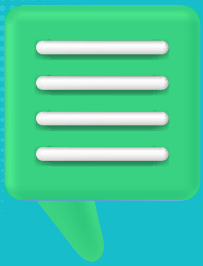
Rizwan Afzal Chaudhary
Chief Operating Officer of Polyester Business at Lucky Core Industries

Thursday,
16th May, 2024
at 11:30 AM

Register in advance for this webinar:
Meeting ID: 852 1908 3146
<https://bitly.co/Qtqe2>

LCI
LUCKY CORE INDUSTRIES

Webinar session by Lucky Core Industries explained, a new direction for textile sector concerning sustainable and traceable fibers.



PSX Introduces Text-to-Speech Feature on its Website



PSX announced the launch of Text-to-Speech feature on its website

Pakistan Stock Exchange (PSX) announced the launch of its new Text-to-Speech feature on its website, specifically tailored for the blogs and articles section. This audio enhancement significantly improves accessibility and convenience for users browsing specific content available on PSX website.

The Text-to-Speech functionality will be valuable for those individuals who prefer listening to content rather than reading. Additionally, this service caters to those of PSX's patrons facing visual impairment, reading difficulties, or those who prefer to do multitasking and would simply want to listen to content on the go. The audio player is embedded in the various blogs and articles available on the PSX website for a smooth listening experience. This audio feature offers customisable options such as playback speed adjustment and effortless navigation.

Commenting on the launch of the Text-to-Speech facility, Mr. Farrukh H. Khan, PSX MD & CEO, expressed his enthusiasm: "We are delighted to introduce the Text-to-Speech facility enhancing accessibility for all PSX website users, specifically those who access the blogs & articles section of the website. This service enables seamless consumption of content through the embedded audio player. It underscores PSX's commitment to leveraging technology for the benefit of our valued stakeholders, customers and website users. Moreover, it is a reflection of our dedication to promoting investor education and awareness, catering to diverse preferences and needs, including visual impairments or reading disabilities. This aligns well with PSX's responsibility towards adopting and reporting on ESG standards including the component of diversity & inclusivity".

Ms. Raeda Latif, Chief Marketing & Business Development Officer at PSX, who was the driving force behind this initiative, added, "Introducing the Text-to-Speech facility on the PSX website is an important development which augments PSX's standing as a robust and modern Exchange that caters to the diverse needs of its customers, stakeholders, investors and issuers. By adding value to the education and awareness activities in the form of Text-to-Speech feature in its website blogs & articles section, PSX has once again shown its resolve to use technology to facilitate its stakeholders including its website users who may have varied needs or impairments. This demonstrates PSX is a responsible Exchange which is committed to ESG including its DEI concerns".

Increase your reading experience with PSX's new text to speech feature, making PSX's articles and blogs accessible and engaging for everyone. Scan the QR Code given below to access PSX Articles & Blogs.





PSX Introduces Text-to-Speech Feature on its Website



پی ایس ایکس کی ویب سائٹ پر ٹیکسٹ-ٹو-اسپیچ فیچر کا اجراء

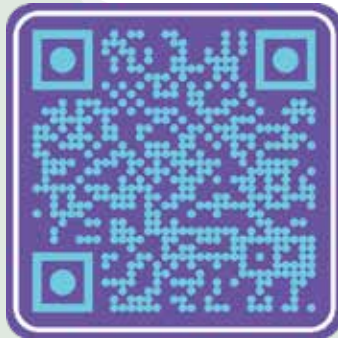
پاکستان اسٹاک ایکسچینج (پی ایس ایکس) نے اپنی ویب سائٹ پر اپنا نیا ٹیکسٹ ٹو اسپیچ فیچر لانچ کرنے کا اعلان کیا ہے، جو خاص طور پر بلاگز اور مضامین کے سیکشن کے لیے تیار کیا گیا ہے۔ یہ آڈیو اضافہ پی ایس ایکس ویب سائٹ پر دستیاب مخصوص مواد براؤز کرنے والے صارفین کے لئے رسائی اور سہولت کو نمایاں طور پر بہتر بناتا ہے۔

ٹیکسٹ ٹو اسپیچ کی فعالیت ان افراد کے لئے قابل قدر ہوگی جو پڑھنے کے بجائے مواد سننے کو ترجیح دیتے ہیں۔ مزید برآں، یہ سروس پی ایس ایکس کے ان سرپرستوں کی ضروریات کو پورا کرتی ہے جو بصارت کی کمزوری، پڑھنے میں دشواری کا سامنا کرتے ہیں، یا وہ لوگ جو ملٹی ٹاسکنگ کرنے کو ترجیح دیتے ہیں اور چلتے پھرتے مواد سننا چاہتے ہیں۔ آڈیو پلیئر ہموار سننے کے تجربے کے لئے پی ایس ایکس ویب سائٹ پر دستیاب مختلف بلاگز اور مضامین میں شامل ہے۔ یہ آڈیو خصوصیت اپنی مرضی کے مطابق اختیارات پیش کرتی ہے جیسے پلے بیک اسپید ایڈجسٹمنٹ اور آسان نیویگیشن۔

ٹیکسٹ ٹو اسپیچ سہولت کے اجراء پر تبصرہ کرتے ہوئے پی ایس ایکس کے ایم ڈی اور سی ای او فرخ ایچ خان نے اپنے جوش و خروش کا اظہار کرتے ہوئے کہا: "ہم پی ایس ایکس ویب سائٹ کے تمام صارفین، خاص طور پر ویب سائٹ کے بلاگز اور مضامین سیکشن تک رسائی کو بڑھانے کے لئے ٹیکسٹ ٹو اسپیچ سہولت متعارف کروانے پر خوش ہیں۔ یہ سروس ایمبیڈڈ آڈیو پلیئر کے ذریعے مواد کی بلا تعطل کھپت کو ممکن بناتی ہے۔ یہ پی ایس ایکس کے اپنے قابل قدر اسٹیک ہولڈرز، صارفین اور ویب سائٹ صارفین کے فائدے کے لئے ٹیکنالوجی سے فائدہ اٹھانے کے عزم کو ظاہر کرتا ہے۔ مزید برآں، یہ سرمایہ کاروں کی تعلیم اور آگاہی کو فروغ دینے کے لئے ہماری لگن کی عکاسی کرتا ہے، مختلف ترجیحات اور ضروریات کو پورا کرتا ہے، بشمول بصارت کی کمزوری یا پڑھنے کی معذوری۔ یہ ای ایس جی معیارات کو اپنانے اور ان پر رپورٹنگ کرنے کے لئے پی ایس ایکس کی ذمہ داری کے ساتھ اچھی طرح مطابقت رکھتا ہے جس میں تنوع اور شمولیت کا جزو بھی شامل ہے۔

پی ایس ایکس کی چیف مارکیٹنگ اینڈ بزنس ڈیولپمنٹ آفیسر محترمہ راندہ لطیف نے مزید کہا کہ "پی ایس ایکس کی ویب سائٹ پر ٹیکسٹ ٹو اسپیچ کی سہولت متعارف کرانا اہم پیش رفت ہے جو پی ایس ایکس کو ایک مضبوط اور جدید ایکسچینج کے طور پر مستحکم کرتی ہے جو اپنے صارفین، اسٹیک ہولڈرز، سرمایہ کاروں اور جاری کنندگان کی متنوع ضروریات کو پورا کرتی ہے۔ پی ایس ایکس نے اپنی ویب سائٹ بلاگز اور مضامین کے سیکشن میں ٹیکسٹ ٹو اسپیچ فیچر کی شکل میں تعلیم اور آگاہی کی سرگرمیوں کی قدر میں اضافہ کرتے ہوئے ایک بار پھر اپنے اسٹیک ہولڈرز بشمول اپنی ویب سائٹ کے صارفین کی سہولت کے لئے ٹیکنالوجی کے استعمال کا عزم ظاہر کیا ہے جن کی مختلف ضروریات یا کمزوریاں ہو سکتی ہیں۔ اس سے ظاہر ہوتا ہے کہ پی ایس ایکس ایک ذمہ دار ایکسچینج ہے جو اپنے ڈی ای آئی خدشات سمیت ای ایس جی سے وابستہ ہے۔

پی ایس ایکس کے نئے ٹیکسٹ ٹو اسپیچ فیچر کے ساتھ اپنے پڑھنے کے تجربے میں اضافہ کریں، پی ایس ایکس کے مضامین اور بلاگز کو ہر ایک کے لئے قابل رسائی اور پرکشش بنائیں۔ پی ایس ایکس مضامین اور بلاگز تک رسائی حاصل کرنے کے لئے نیچے دیئے گئے کیو آر کوڈ کو اسکیں کریں۔





ISSUER & INVESTOR AWARENESS SESSIONS

ISSUER & INVESTOR AWARENESS

We are excited to highlight the recent investor awareness sessions conducted by the Pakistan Stock Exchange (PSX) in the newsletter. These sessions, spanning major cities like Karachi, Lahore, Islamabad, Peshawar, and beyond, were tailored to educate and empower participants from various backgrounds, including students, academia members, corporate employees, and Chamber of Commerce representatives.

Throughout these sessions, participants were immersed in knowledge covering fundamental investing principles, portfolio management strategies, and the importance of ethical investment practices. Expert speakers shared invaluable insights and real-world experiences, enriching the learning experience for all involved.

Beyond merely disseminating information, we aimed to foster a culture of informed decision-making and responsible investing. By promoting financial literacy, we empower individuals to take control of their financial futures and contribute to the growth of a more resilient economy.

KARACHI

Investor Awareness Sessions were held in Karachi in the following organisations and educational institutions:

ORGANISATION	EDUCATIONAL INSTITUTIONS
Lucky Motor Corporation	Hamdard University
Tata Pakistan	Millenium Institute of Technology & Entrepreneurship
Engro Corporation	Tabani's School of Accountancy
Lucky Core Industries	Bahria University
	KASBIT

ORGANISATIONS



PSX conducts Investor Awareness Session for Lucky Motor Corporation



PSX conducts Investor Awareness Session for Engro Corporation

EDUCATIONAL INSTITUTIONS



PSX conducts Investor Awareness Session for Hamdard University



PSX conducts Investor Awareness Session for Millennium Institute of Technology & Entrepreneurship



PSX holds Investor Awareness Session for Bahria University



PSX conducts Investor Awareness Session for KASBIT

LAHORE & PUNJAB REGION

Investor Awareness Sessions were held in Lahore & Punjab Region in the following organisations and educational institutions:

ORGANISATION	EDUCATIONAL INSTITUTIONS
State Bank of Pakistan, BSC Lahore	UMT Lahore
ARCANA Next Capital	University of Education Lahore
	University of Central Punjab Lahore
	GIFT University Lahore
	Hailey College of Commerce Lahore
	Bahauddin Zakariya University Multan
	Government College Women University Faisalabad
	University of Engineering & Technology Lahore
	Lahore Garrison University
	Forman Christian College (University) Lahore
	Minhaj University Lahore
	Ripah College
	University of Lahore Sargodha Campus

ORGANISATIONS



PSX conducts investor awareness session for State Bank of Pakistan BSC Lahore



PSX conducts Investor Awareness Session for ARCANA Capital

EDUCATIONAL INSTITUTIONS



PSX conducts Investor Awareness Session for Ripah College Muslim Town Lahore



PSX conducts Investor Awareness Session for University of Lahore, Sargodha Campus



PSX conducts an Investor Awareness Session for UMT – Lahore



PSX conducts Investor Awareness Session for University of Education-Lahore



PSX conducts Investor Awareness Session for University of Central Punjab-Lahore



PSX conducts Investor Awareness Session for GIFT University Gujranwala



PSX conducts Investor Awareness Session at Hailey Commerce College Lahore



PSX conducts Investor Awareness Session at Bahauddin Zakariya University Multan



PSX conducts Investor Awareness Session for UET Lahore



PSX conducts Investor Awareness Session at Government College University Faisalabad



PSX conducts Investor Awareness Session at Lahore Garrison University



PSX conducts Investor Awareness Session for Forman Christian College Lahore



PSX conducts Investor Awareness Session at Pakistan Institute of Development Economics



PSX conducts Investor Awareness Session for Minhaj University Lahore

ISLAMABAD & NORTHERN REGION

Investor Awareness Sessions were held in Islamabad & Northern Region in the following educational institutions:

ORGANISATION	EDUCATIONAL INSTITUTIONS
OGDCL	Quaid-e-Azam University
Islamabad Chamber of Small Traders and Small Industries	Islamabad Chamber of Commerce & Industry
	Military College of Signals NUST
Mardan Chamber of Small Traders and Small Industries	Quaid-e-Azam University Second Session
	Roots School DHA1
Industrial Association Peshawar	City University of Science & Information Tech Peshawar
Jhelum Chamber of Commerce & Industry	NUML Rawalpindi
	IM Sciences Peshawar
	Air University Islamabad
	Women University Mardan
	IIU Islamabad
	Peshawar Chamber Small Traders and Small Industries
	University of Wah

ORGANISATIONS



PSX conducts Investor Awareness Session for OGDCL



PSX conducts Industry Awareness Session for Islamabad Chamber of Small Traders & Small Industries



PSX conducts Industry Awareness Session for Mardan Chamber of Small Traders & Small Industries



PSX conducts Investor Awareness Session for Peshawar Chamber of Small Traders & Small Industry



PSX conducts Industry Awareness Session for Industrial Association Peshawar



PSX conducts Industry Awareness Session for Jhelum Chamber of Commerce & Industry

EDUCATIONAL INSTITUTIONS



PSX conducts Investor Awareness Session for Quaid-e-Azam University



PSX conducts Investor Awareness Session for Military College of Signals NUST



PSX conducts Investor Awareness Session for Quaid-e-Azam University (2nd Session)



PSX conducts Investor Awareness session for Roots School System DHA-1



PSX conducts Investor Awareness Session for City University of Science & Info Tech Peshawar



PSX conducts Investor Awareness Session for NUML Rawalpindi



PSX conducts Investor Awareness Session for IM Sciences Peshawar



PSX conducts Investor Awareness Session for Air University Peshawar



PSX conducts investor awareness session for Women University Mardan



PSX conducts Investor Awareness Session for International Islamic University Islamabad



PSX conducts Investor Awareness Session for University of Wah



SOCIAL MEDIA PRESENCE

Highlights



Press Release

PSX Issues the ESG Primer for Listed Companies

Karachi, April 17, 2024 – PSX has taken yet another major step in realising its vision of ESG readiness for listed companies by issuing the PSX Primer on Environmental, Social & Governance (ESG). The sector agnostic Primer on ESG is a detailed booklet and first of a series of publications meant for guiding listed companies on reporting on ESG. The PSX Primer enables listed companies to understand ESG opportunities and risks, and educates stakeholders on the usage of ESG data while providing guidance to listed companies on producing a Sustainability Report. This is in line with the roadmap and guidance framework of the SECP to promote and encourage ESG reporting among listed companies.

Visit the link in the description for more.



Press Release

Gong Ceremony held at PSX to Celebrate International Women's Day in Collaboration with UN Women, IFC, CFASP & WOB

Karachi, March 8, 2024 – Pakistan Stock Exchange (PSX) celebrated International Women's Day 2024 with a gong ceremony in collaboration with UN Women, International Finance Corporation (IFC), CFA Society Pakistan (CFASP) and Women On Board (WOB). The theme for this year's event was 'Invest in Women: Accelerate Progress'.

Visit the link in the description for more.



Press Release

Gong Ceremony held at PSX to Celebrate Closing of Prince's Trust International's Enterprise Challenge Pakistan

Karachi, February 23, 2024 – A gong ceremony was held at Pakistan Stock Exchange to celebrate closing of Enterprise Challenge Pakistan (ECP), a business competition for school children in Pakistan. The ceremony was also part of the effort to raise awareness on entrepreneurship amongst the youth of the country through ECP – an initiative of Prince's Trust International and SEED Ventures. Enterprise Challenge Pakistan is a competition meant to give students a better understanding of business models through a business simulation game, one-on-one mentorship, coaching and peer support networking. Prince's Trust is a UK based Trust founded in 2015 by His Majesty King Charles III to address the global issue of youth unemployment. SEED Ventures is Pakistan based partner of Prince's Trust under the aegis of which Enterprise Challenge Pakistan was conducted. SEED Ventures employs ICIS approach to foster inclusive economic prosperity through ecosystem development and impact investments.

Visit the link in the description for more.



Press Release

Gong Ceremony held at PSX to Mark Amalgamation/ Merger

Karachi, January 22, 2024 – A gong ceremony was held at Pakistan Stock Exchange (PSX) at its Lahore office to mark the merger/ amalgamation of AEL Textiles Limited (AEL) with and into Stylers International Limited (SIL). This was an important event for the capital market whereby AEL, a listed company which was formerly an energy company, and SIL will combine the businesses and assets of both the companies as well as share capital of their members into one company for value addition for both the companies' members. Subsequent to the completion of the merger/ amalgamation process and issuance of shares of SIL to the registered members of AEL, the latter company will be dissolved and will be delisted from PSX whereas SIL will instead stand listed thereupon.

Visit the link in the description for more.

Highlights



NOTICE

PSX/N-197 March 05, 2024

FOR ALL MARKET PARTICIPANTS
AUCTION CALENDAR – GOP IJARA SUKUK

This is in continuation to PSX Notice No. PSX/N-025 dated January 9, 2024 on the captioned subject.

All Market Participants are hereby informed that the Pakistan Stock Exchange Limited will carry out the Auctions for the sale of GOP Ijarah Sukuk (GIS) in accordance with the revised Auction Target Calendar from March 2024 to May 2024, as mentioned below:

GIS (Short Term: 12 Months)		
Auction Date	Settlement Date	Target Auction Size (PKR in Billion)
14-Mar-24	15-Mar-24	10
28-Mar-24	29-Mar-24	10
08-Apr-24	09-Apr-24	10
25-Apr-24	26-Apr-24	10
09-May-24	10-May-24	10
23-May-24	24-May-24	10

GIS (Fixed Rate) – Fresh Issue & Re-Opening				
Auction Date	Settlement Date	Tenor Wise Targets		Total Target Auction Size (PKR in Billion)
		3 Years	5 Years	
14-Mar-24	15-Mar-24	10	10	20
28-Mar-24	29-Mar-24	10	10	20
08-Apr-24	09-Apr-24	10	10	20
25-Apr-24	26-Apr-24	10	10	20
09-May-24	10-May-24	10	10	20
23-May-24	24-May-24	10	10	20

GIS (Floating Rate) – Fresh Issue & Re-Opening				
Auction Date	Settlement Date	Tenor Wise Targets		Total Target Auction Size (PKR in Billion)
		3 Years	5 Years	
14-Mar-24	15-Mar-24	10	10	20
28-Mar-24	29-Mar-24	10	10	20
08-Apr-24	09-Apr-24	10	10	20
25-Apr-24	26-Apr-24	10	10	20
09-May-24	10-May-24	10	10	20
23-May-24	24-May-24	10	10	20

Trading & TREASURY Affairs Department | UAN: +9221 111-00-11-22 | E-mail: info@psx.com.pk | Web: psx.com.pk



NOTICE

Auction notices and other relevant details for each auction mentioned above, will be notified to the market separately, before the respective auction.



Azeem H. Hashmi
General Manager
Chief Market Operations Officer

Copies to:

- The Director General, Debt Office
- ED, FRRM (SBP)
- The Director / HOD (FICOD), SGP
- The Chief Executive Officer, PSX
- The Chief Executive Officer, CSC
- The Chief Executive Officer, NCPI
- PSX Website
- Secretary General, PSBA
- MUTAP
- Pakistan Bankers Association
- Insurance Association of Pakistan
- Financial Market Association of Pakistan
- IMFI & Modaraba Association

Trading & TREASURY Affairs Department | UAN: +9221 111-00-11-22 | E-mail: info@psx.com.pk | Web: psx.com.pk



PAKISTAN
STOCK EXCHANGE

Government of Pakistan

IJARA SUKUK (GIS)

Auction Results

Auction Target per security was **PKR 10 Billion**, total Auction Target was **PKR 50 Billion**.

Auctions for the **1 Year Discounted GIS** and the **5 Year Variable Rental Rate GIS** were oversubscribed by **2.40x** and **12.13x** respectively.

In monetary terms, the Overall Auction for all securities combined received bids worth **PKR 151,123,615,000** and was oversubscribed by **PKR 101,123,615,000**.

In terms of Oversubscription multiple, the Overall Auction for all securities combined was oversubscribed by **3.02x**.

AUCTION DATED 14-MARCH-2024

Highlights

PSX
PAKISTAN STOCK EXCHANGE

PSX has three listing platforms to cater to different business requirements and company size:

Main Board, GEM Board, and Debt Market.

Here's what you need to know:

- MAIN BOARD**
Is primarily for large-scale companies, (listed) publicly can also be listed on the Main Board. Furthermore, has many advantages (tax and legal) for listing.
- GEM BOARD**
Is for small-to-medium businesses, providing flexible listing requirements for entry and growth of the companies to raise capital for expansion.
- DEBT MARKET**
Helps both public listed and unlisted businesses raise funds through debt securities.

PSX
PAKISTAN STOCK EXCHANGE

GLOSSARY

Bull Market



A bull market is the condition of a financial market in which prices are rising or are expected to rise. The term **"bull market"** is most often used to refer to the stock market but can be applied to anything that is traded, such as bonds, real estate, currencies, and commodities. Because prices of securities rise and fall essentially continuously during trading, the term **"bull market"** is typically reserved for extended periods in which a large portion of security prices are rising. Bull market may last weeks, months or even years.

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PSX
PAKISTAN STOCK EXCHANGE

Pakistan Stock Exchange conducts

Investor Awareness Workshop

Lucky Motor Corporation



PSX
PAKISTAN STOCK EXCHANGE

CFA Society Pakistan



INVEST IN WOMEN; ACCELERATE PROGRESS

WOMEN'S DAY INVESTOR AWARENESS WORKSHOP FOR THE WOMEN OF KARACHI

8 MARCH, 2024 AT 3:00 PM

YOU WILL LEARN:

- Pakistan Stock Exchange**
 - Pakistan's economic outlook and investment opportunities
 - Introduction to Pakistan Stock Exchange
 - How to plan investments
- CFA Society Pakistan**
 - How to earn valuable certifications and enhance professional growth

Pakistan Stock Exchange Head Office, 11 Chaudhry Road, Karachi

Registration Link:
<https://forms.gle/VN9nA2WwK6CA>

Registration closes on:
3rd March, 2024

Male Seats will be reserved for the first come first served basis.
*For Women participants only.



PSX
PAKISTAN STOCK EXCHANGE

PSX Webinar: Invest Karo Sahulat Say

In collaboration with AKD Securities Limited

- Benefits of Investment in Stock Market
- How to make Long Term Investment
- How to learn on Virtual Money (Free of Cost)
- How to Invest in Stock Market
- How to Diversify Investment and minimize Risk of Financial Loss and more
- How to Open your Stock Investment Account
- How to Access your Account remotely

Friday, 5th January, 2024 **3:00 pm (PST)**



Mr. Zafar Raza
Your Partner in Success



Mr. Asim Khan
Senior Analyst



Mr. Usama Raza
Senior Analyst

Registration Link: <https://bit.ly/wv37Tah>
Webinar ID: 881 0626 2035



PSX
PAKISTAN STOCK EXCHANGE

Sahulat Account

A simplified brokerage account for retail investors to invest in the stock market conveniently and efficiently.



Highlights



PSX brings another short course:

Stock Market Basics Course

What will you learn in this course?

- Basics of Stocks
- Investing in Companies
- Macro-economic analysis; The bigger picture
- How to operate the trading platform

Conducted by
HISSAN UR REHMAN
BSc - LUMS, MBA - Cardiff University (UK)
Management consultant with expertise in smart investments, offering strategic advice to companies on fundraising & IPOs. Experience of teaching at LUMS and other institutions.

3:00 PM - 4:30 PM
Online course

Registration deadline date: **3rd May 2024**

Course starts on **18th May, 2024**

Total Course Fee **Rs. 1,200/-**

Duration: **6 weeks**
(6 sessions, 1 Every Saturday)

Rs. 990
Now Rs 1,200

Rs. 200 Per session



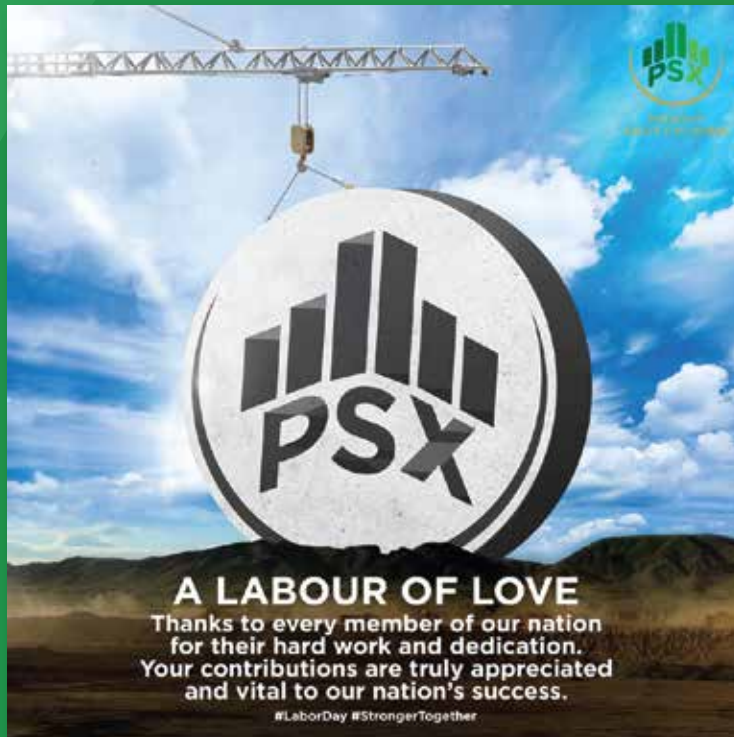
Campaign on Special Days during the year



Campaign on Special Days during the year



Campaign on Special Days during the year



Interviews with MD

 **Pakistan Stock Exchange Limited** · Follow
April 4 · 🌐

During the PSX visit of the Federal Minister for Finance and Revenue, Muhammad Aurangzeb, MD PSX, Mr. Farrukh H. Khan, stated that the Stock Exchange can contribute to the economic progress of the country and attract foreign investors if a level playing field and consistent tax & economic policies are put in place by the government. He further said that the Pakistan Stock Exchange looks forward to working with the Finance Minister on the privatisations and share sales that ar...
[See more](#)



YOUTUBE.COM
Farrukh H Khan Speech - Finance Minister Visit to PSX

 **Pakistan Stock Exchange Limited** · Follow
April 14 · 🌐

MD PSX Farrukh H. Khan joined the talk show 'Dunya Kamran Khan Ke Sath' to discuss the outlook of the Stock Market.

Interview Link: <https://youtu.be/E1-g9WwC9Pg?si=h5TCGVjpAuz8aZYU>

#PSXUpdates #StockMarket #DunyaUpdates #DunyaNews #Dunya



YOUTUBE.COM
CEO JS Global, Imtiaz Gadar discussing PSX outlook with MD PSX, Mr Farrukh Khan on Kamran Khan Show

Interviews with MD



PSX congratulates



Pakistan Stock Exchange has received the prestigious Global DEI Award.

The Award was given during the Global Diversity, Equity & Inclusion Benchmarks Awards & Conference 2024, to **Ms. Raeda Latif, Chief Marketing & Business Development Officer** and **Dr. Fakhara Rizwan, Co. Secretary/Chief Legal & Corporate Affairs Officer and Acting Head HR.**



**CONGRATULATIONS
TO DR. SHAMSHAD AKHTAR ON RECEIVING
NISHAN-E-IMTIAZ**

Webinars



Institute of Business Administration Karachi
Leadership and Ethics for Tomorrow



IBA CEIF
Center for Excellence in Islamic Finance
Institute of Business Administration Karachi

WEBINAR ON

"SUKUK - A SHARIAH COMPLIANT INVESTMENT AT PAKISTAN STOCK EXCHANGE"

SPEAKERS



SYED RAOUF QUDUS
Member of Council
Sukr Office



MUFTI ARHAMIYYAT NAVEED ALAM
President Shari'ah Board
Meezan, Meezan Bank



JAWAD HASHMI
General Manager, Sukr
Market Operations Officer
Pakistan Stock Exchange



ZAHIDUL KARIM KHAN
MDP - IBA, Securities



MUBASHIR SHUK
CEO - Institute of Financial Services of Pakistan



AHMED ALI SIDDIQUI
Member IBA - ICFP

MODERATOR



JAWAD HASHMI
Unit Head Shariah
Compliance Department,
Meezan Bank Limited

MONDAY

DATE
22nd April 2024

TIMINGS
10:00 AM - 12:30 PM

Zoom & Facebook Live

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<https://www.iba-ke.org/ceif/2024/04/22/>

SUPPORTED BY








PSX
PAKISTAN STOCK EXCHANGE



Mahaana

Webinar:

Build a diversified Investment Portfolio with Mahaana Islamic Index ETF

- What is Mahaana Islamic Index ETF
- Benefits of ETFs
- How to invest in ETFs
- More!

Meeting ID: 864 0602 6475





Guest Speaker
Mubashir Zuberi, CFA
Chief Investment Officer,
Mahaana Wealth

Tuesday, 20th April, 2024

Registration Link:
<https://bit.ly/mu20-PSX>

3:00 PM




PSX Webinar

Exchange Traded Funds

Topics to be covered

- What is an ETF
- Mutual Funds vs. ETFs
- How can a Retail Investor invest in ETFs
- Global ETF Market
- Shariah Compliant ETF Investments
- How to get started

3rd October, 2023
03:00 PM

Registration
<https://bitly.ws/VjZ7>

Zoom ID
847 3736 9065

#WorldInvestorWeek



Moderator



Raeda Latif
Chief Marketing and Business Development Officer, PSX

Speakers



Zeeshan Qudus
Chief Business Development Officer, UBL Fund Managers



Muhammad Shuja Qureshi
Senior Manager, JF Global Capital Limited



Naufal Moosa
Head of Product Development, JBL Asset Management Ltd



Fayez Mufti
Senior Portfolio Manager, MFP Fund Management Limited (MFP Funds)






PSX Webinar

Roshan Equity Investment the Shariah Way

In collaboration with Pakistan Business Professional Council Abu Dhabi, Hilal Invest, and Arif Habib Limited.

Topics of discussion

- Overview and trends of RDA/REI
- Which ETFs are available on PSX and how to invest in them
- Investing the Shariah way
- Q&A Session



Mr. Faraz Younus Barchaoui, CFA
Co-Founder, Hilal Invest



Mr. Shahid Aftab, CEO
Arif Habib Limited



Mr. Jawad Haidar Hashmi, CMO
Pakistan Stock Exchange



Mr. Qasim Aris, President
Pakistan Business Professional Council, Abu Dhabi

#WorldInvestorWeek

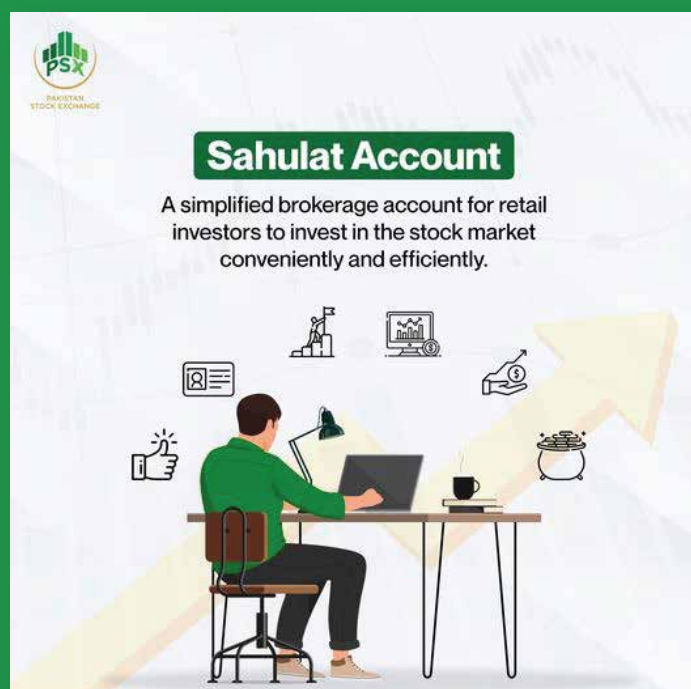
Register in advance for this webinar

Date: 4th Oct, 2023 **Link:** <https://bitly.ws/ViaY>

Time: 3:00 PM (GST) - 4:00 PM (PST) **Zoom ID:** 851 7467 5509



Sahulat Account



PSX WhatsApp



PSX WhatsApp Service
Learn About Investments
via Whatsapp

Scan for more!



A 3D bar chart with green bars of varying heights and a large red arrow pointing upwards, next to a green WhatsApp logo.



PSX WhatsApp Business Service!

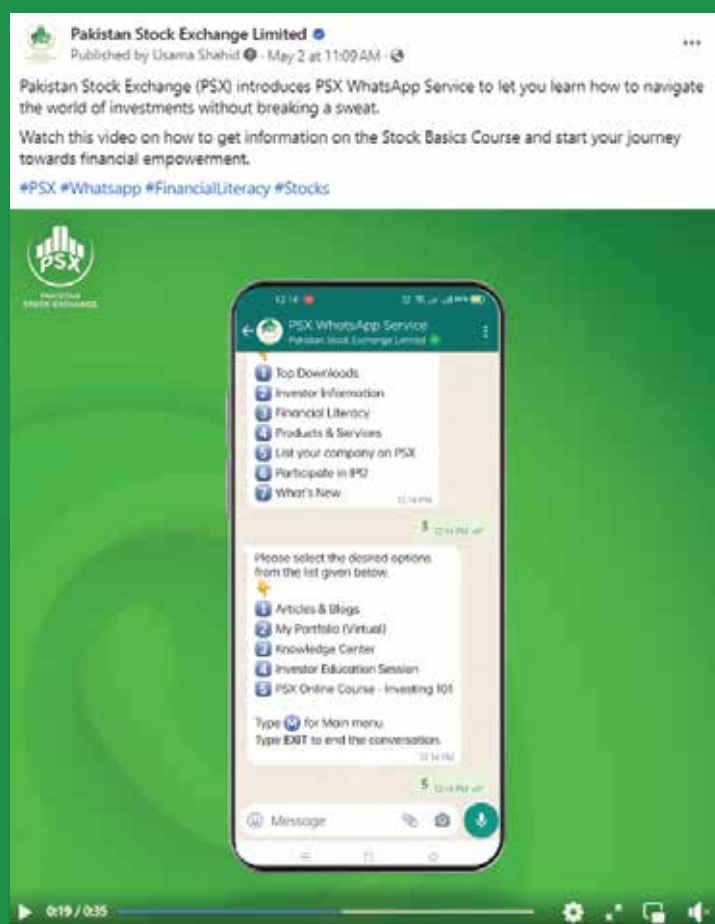
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A man in a blue shirt and jeans is sitting on a grey armchair, holding a smartphone. A circular flow of green icons representing various financial services surrounds him.



Pakistan Stock Exchange Limited
Published by Usama Shahid · May 2 at 11:09 AM ·

Pakistan Stock Exchange (PSX) introduces PSX WhatsApp Service to let you learn how to navigate the world of investments without breaking a sweat.

Watch this video on how to get information on the Stock Basics Course and start your journey towards financial empowerment.

#PSX #Whatsapp #FinancialLiteracy #Stocks

PSX WhatsApp Service
Pakistan Stock Exchange Limited

- 1 Top Downloads
- 2 Investor Information
- 3 Financial Literacy
- 4 Products & Services
- 5 List your company on PSX
- 6 Participate in IPO
- 7 What's New

Please select the desired options from the list given below:

- 1 Articles & Blogs
- 2 My Portfolio (Virtual)
- 3 Knowledge Center
- 4 Investor Education Session
- 5 PSX Online Course - Investing 101

Type **0** for Main menu
Type **EXIT** to end the conversation.

Message



Now listen to the PSX blogs and
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FEATURE**

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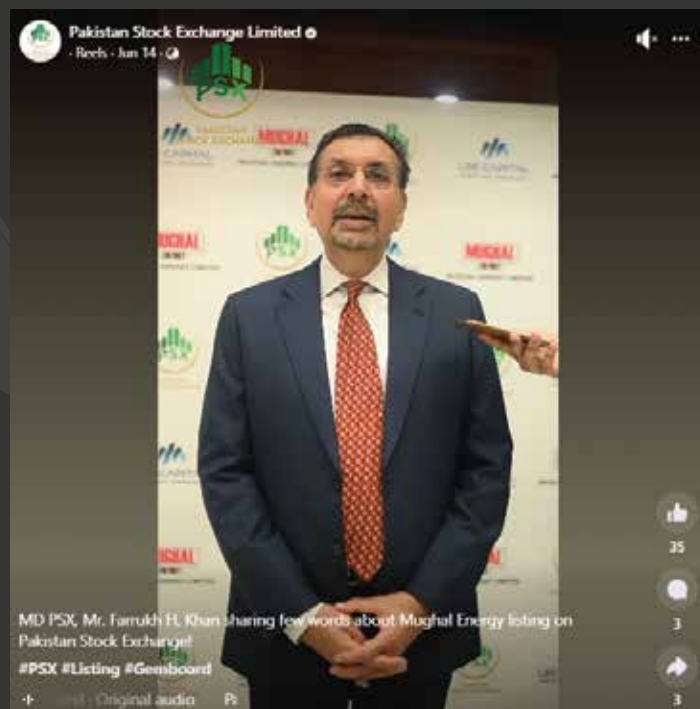


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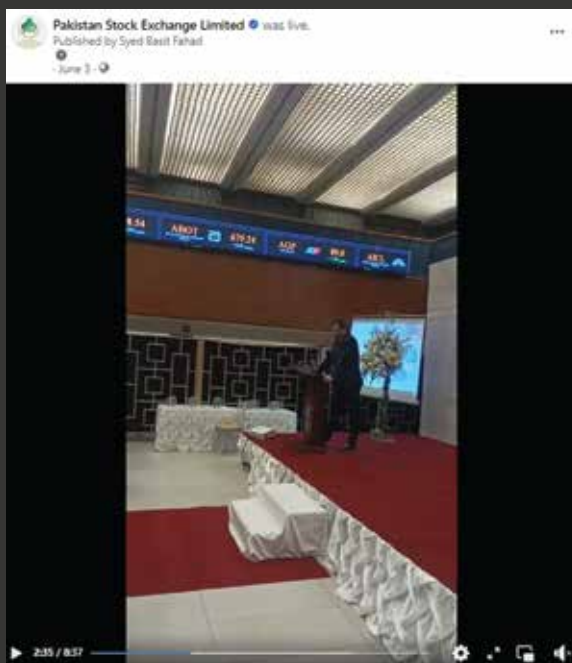
Gong Ceremonies

Mughal Energy Limited




Gong Ceremonies

Fast Cables



Gong Ceremonies iPAK






Pakistan Stock Exchange Limited 
Published by Murtaza Khokhar
May 14 · 🌐

A message for the investors participating in the book building of iPAK, from CEO Arif Habib Limited, Mr. Shahid Ali Habib.

For those looking for potential opportunities in the equity market, must watch.

For more information, visit: <https://www.psx.com.pk/.../exc.../general/prospectus-of-ipak...> See more

SHAHID ALI HABIB
CEO
ARIF HABIB LIMITED

Gong Ceremonies

iPAK

Pakistan Stock Exchange Limited ✓
Published by Murtaza Khokhar
· May 14 ·

A message for the investors participating in the book building of iPAK, from CEO International Packaging Films Limited, Mr. Naveed Godil.

For those looking for potential opportunities in the equity market, must watch.

For more information, visit:... [See more](#)



NAVEED GODIL
CEO
INTERNATIONAL PACKAGING FILMS LIMITED

ARIF HABIB LIMITED

iPAK
Bridging Innovation

Subtitles: I would like to thank almighty Allah

Pakistan Stock Exchange Limited ✓
Published by Murtaza Khokhar
· May 14 ·

A message for the investors, from the Chairman International Packaging Films Limited, Mr. Muhammad Amin.

For those looking for potential opportunities in the equity market, must watch.

For more information, visit:... [See more](#)



MUHAMMAD AMIN

ARIF HABIB LIMITED

iPAK
Bridging Innovation

Subtitles: Ah I would like to say thank you to all the investors who

IPOs

Pakistan Stock Exchange Limited
January 19 · 🌐

Join us at IPO Summit 2024 as our distinguished guests share valuable insights.
Saturday, January 20, 9:00 AM - 6:00 PM.
#IPOSummit2024 #PSX #CDC #NCCPL #SECP






IPO SUMMIT - 2024
SPEAKER



Dr. Shahmehd Akhtar
Federal Minister for Finance, Revenue and Economic Affairs

SATURDAY, 20 JANUARY 2024
9:00 AM - 6:00 PM






IPO SUMMIT - 2024
SPEAKER



Mr. Akif Saeed
Chairman, SECP

SATURDAY, 20 JANUARY 2024
9:00 AM - 6:00 PM






IPO SUMMIT - 2024
SPEAKER



Mr. Zahid Rehman Memon
Managing Director, PSX

SATURDAY, 20 JANUARY 2024






IPO SUMMIT - 2024
SPEAKER



Mr. Ali Asghar
Managing Director, PSX

SATURDAY, 20 JANUARY 2024






IPO SUMMIT - 2024
SPEAKER




+25
Speakers

SATURDAY, 20 JANUARY 2024

PSX **PAKISTAN STOCK EXCHANGE** **BankIslami**

Public subscription of
Sukuk Certificates of BankIslami Pakistan Limited (BIPLSC2)

Tuesday, February 20th and Wednesday 21st, 2024.




You can register online for the Sukuk Certificates of BankIslami Pakistan Limited (BIPLSC2) VIA PSX eIPO Platform

Pakistan Stock Exchange Limited · Follow
February 12 · 🌐 · 📷

-- Journey to Initial Public Offering (IPO) --

Engro Corporation Ltd., one of Pakistan's leading conglomerates, embarked on a journey to its Initial Public Offering (IPO) with a vision to expand its horizons and provide opportunities for growth and development. The company's IPO was a milestone in its journey, marking a significant step towards becoming a publicly traded entity.

Engro Corporation Limited's IPO was met with great enthusiasm from investors, showcasing the tru... See more



and to really leverage on the reputation and brand of the company to attract,

YOUTUBE.COM

Journey to Initial Public Offering (IPO)
Engro, one of Pakistan's leading conglomerates, embarked on a journey to its Initial Public Off...

Top 10 Brokerage



Top Brokers who participated in the GIS Auction

Month of January 2024



Top 10 Brokers - Value of Bids Placed

1. Topline Securities Limited.	7. Chase Securities Pakistan (Pvt.) Limited.
2. Arif Habib Limited.	8. AKD Securities Limited.
3. BMA Capital Management.	9. Optimus Capital Management (Pvt.) Limited.
4. Next Capital Limited.	10. Adam Securities Limited.
5. Insight Securities (Pvt.) Limited.	
6. Intermarket Securities Limited.	

Top 10 Brokers - Number of Investors

1. Arif Habib Limited.	7. Foundation Securities (Pvt.) Limited.
2. JS Global Capital Limited.	8. Optimus Capital Management (Pvt.) Ltd & Yasir Mahmood Securities (Pvt.) Limited.
3. Topline Securities Limited.	9. Adam Securities Limited.
4. Next Capital Limited.	10. Insight Securities (Pvt.) Limited.
5. BMA Capital Management.	
6. AKD Securities Limited & KTrade Securities Limited.	



PSX Brokerage Firms Ranking

Month of January 2024



Top 10 Brokers – Most Active Accounts

1. AKD Securities Limited.	6. Mohammad Munir Mohammad Ahmed Khanani Securities Limited.
2. JS Global Capital Limited.	7. Foundation Securities (Pvt.) Limited.
3. KTrade Securities Limited.	8. MRA Securities Limited.
4. Arif Habib Limited.	9. KGI Finex Securities Limited.
5. BMA Capital Management Limited.	10. Zahid Latif Khan Securities (Pvt.) Ltd.

Top 10 Brokers – New UINs

1. JS Global Capital Limited	6. BMA Capital Management Ltd
2. KTrade Securities Limited	7. Altrish CLSA Securities (Pvt.) Ltd
3. AKD Securities Limited	8. Dawson Securities (Pvt.) Limited
4. Mohammad Munir Mohammad Ahmed Khanani Securities Ltd	9. Foundation Securities (Pvt.) Limited
5. Arif Habib Limited	10. MRA Securities Limited

Top 10 Brokers – Traded Volume

1. MRA Securities Limited.	6. JS Global Capital Limited.
2. Growth Securities (Pvt.) Limited.	7. Adam Usman Securities (Pvt.) Limited.
3. Adam Securities Limited.	8. Arif Habib Limited.
4. AKD Securities Limited.	9. BMA Capital Management Limited.
5. Mohammad Munir Mohammad Ahmed Khanani Securities (Pvt.) Limited.	10. Apex Capital Securities (Pvt.) Limited.

Top 10 Brokers - Traded Value

1. MRA Securities Limited.	6. Growth Securities (Pvt.) Ltd
2. Adam Securities Limited.	7. Arif Habib Ltd
3. Mohammad Munir Mohammad Ahmed Khanani Securities Limited.	8. BMA Capital Management Ltd
4. AKD Securities Limited.	9. Adam Usman Securities (Pvt.) Ltd
5. JS Global Capital Limited.	10. Intermarket Securities Ltd

Top 10 Cites - New UINs

1. Karachi	6. Sargodha
2. Lahore	7. Gujranwala
3. Islamabad/Rawalpindi	8. Peshawar
4. Faisalabad	9. Rahim Yar Khan
5. Multan	10. Hyderabad

Investor awareness


Pakistan Stock Exchange


PSX conducts Investor Awareness Session for KASBIT



Are you interested in visiting Pakistan Stock Exchange for an Investor Awareness Workshop too? Please write us at info@psx.com.pk


Pakistan Stock Exchange

PSX conducts Investor Awareness Session for University of Wah



Are you interested in visiting Pakistan Stock Exchange for an Investor Awareness Workshop too? Please write us at info@psx.com.pk


Pakistan Stock Exchange

PSX conducts Investor Awareness Session with Riphah College Harbanspura



Are you interested in visiting Pakistan Stock Exchange for an Investor Awareness Workshop too? Please write us at info@psx.com.pk


Pakistan Stock Exchange

Investor Awareness Session for students of IM Sciences, Peshawar



Are you interested in visiting Pakistan Stock Exchange for an Investor Awareness Workshop too? Please write us at info@psx.com.pk

Investor / industry awareness



PSX holds Investor Awareness Session for Bahria University



Are you interested in visiting Pakistan Stock Exchange for an Investor Awareness Workshop too? Please write us at info@psx.com.pk



PSX and JSK Securities Limited jointly conducted a Corporate Investor Awareness Session for the employees and management of IGNITE.



Do you want Pakistan Stock Exchange Team to visit your organization for a Corporate Investor Session? Please write us at info@psx.com.pk



Corporate Investor Awareness Session for Management and Employees of ARCANA Next Capital



Do you want Pakistan Stock Exchange Team to visit your organization for a Corporate Investor Session? Please write us at info@psx.com.pk



PSX conducts an Investor Awareness Session for Forman Christian College (University), Lahore



Are you interested in visiting Pakistan Stock Exchange for an Investor Awareness Workshop too? Please write us at info@psx.com.pk

Explainer Videos

 **Pakistan Stock Exchange Limited** ✓
Published by Usama Shahid
• May 29 •

Master your wealth growth with expert tips by Hissan Ur Rehman. Learn the art of company investment with actionable insights. From financial statement analysis to industry research, make your investment journey credible with key strategies for success.

#PSX #FinancialLiteracy



 **Pakistan Stock Exchange Limited** ✓
Published by Usama Shahid
• May 29 •

Explore Shariah Compliant investing with insights from Hissan Ur Rehman. Know the key essentials of Shariah-compliant shares on PSX, where ethical principles meet investment opportunities. Get to know the criteria, benefits, and social responsibility behind investing in companies aligned with Islamic principles.

#PSX #FinancialLiteracy



HISSAN UR REHMAN
STOCK MARKET CONSULTANT

Explainer Videos

 **Pakistan Stock Exchange Limited** ✓
Published by Usama Shahid
• May 29 •


Get insights from Hissan Ur Rehman and navigate your path to financial success as choosing the ideal brokerage house in PSX can be confusing, but knowing these expert tips, you can make informed decisions. From reputation to fees, learn how to assess the right fit for your investment journey.

#PSX #FinancialLiteracy



HISSAN UR REHMAN
STOCK MARKET CONSULTANT

Selecting the right brokerage house in Pakistan stock

 **Pakistan Stock Exchange Limited** ✓
Published by Usama Shahid
• May 29 •

Understanding Index Fundamentals with Hissan Ur Rehman. Get into the world of index and learn how they serve as a barometer for market health and performance. From the KSC-100 to Shariah-compliant KMI, explore the essence of market representation and tracking.

#PSX #FinancialLiteracy



HISSAN UR REHMAN
STOCK MARKET CONSULTANT

key components of the stock market is the stock index. But

مضامین اور بلاگز

Articles and Blogs

PSX – a Historical Perspective

Pakistan Stock Exchange (PSX) is the national stock exchange of Pakistan. It was established with the name of Karachi Stock Exchange (KSE) on September 18, 1947. It was incorporated on March 10, 1949, under the name of Karachi Stock Exchange (Guarantee) Limited as a company limited by Guarantee. In October 1970, a second stock exchange was established in Lahore by the name of Lahore Stock Exchange (LSE) to meet the stock trading or investment and listing needs of the provincial metropolis of Lahore and its surrounding region. Then in October 1989, a third stock exchange was established in Islamabad by the name of Islamabad Stock Exchange (ISE) to cater to the investors and companies of the northern parts of the country.

Originally, KSE was a small bourse having only five listed companies with a total paid-up capital of Rs 37 million. As the years passed and more companies got listed, the first Index constituting the companies on the bourse was formed. It was called the KSE 50 Index. Gradually, as the number of listed companies and trading activity increased, the need for a truly representative index was felt and the KSE 100 Index was formed on November 1, 1991. Other indices such as the KSE 30 Index and KMI 30 Index along with the recently added sectoral & ETF indices were also added, thus bringing a total of 16 indices on the Stock Exchange.

Stock Exchange is a marketplace to facilitate issuers to raise capital in the form of equity or debt. At the time of initial public offering, the companies make offers in primary market and get themselves listed. Thereafter, trading takes place in secondary market in those listed instruments by the investors through the brokers who are registered with the Stock Exchange as well as Securities & Exchange Commission of Pakistan (SECP). The companies listed on the stock exchange pay return to their shareholders/subscribers, in the form of dividend or mark-up/profit respectively on the investment made in equity or debt.

In the earlier days, trading of shares used to take place through open outcry on the trading floor. This was a traditional way of communication between stockbrokers where verbal communication and hand signals were used for conducting transactions. One stockbroker would communicate that he was interested to buy a stock while another stockbroker would communicate that he was interested in selling a stock. Hence a buy/sell deal was made across the trading pit. The open outcry method was eventually replaced in 2002 by the electronic trading system. The Karachi Automated Trading System (KATS) became operational at the Stock Exchange which was a robust, high performance and high capacity trading system. This was later replaced by the New Trading & Surveillance System (NTS), a cutting edge, future-ready, and robust trading system, which was successfully implemented, installed and adopted in 2023.

The three stock exchanges had separate management, trading interfaces, indices and no mutualized structure. In March 2012, the Stock Exchanges (Corporatisation, Demutualization, and Integration) Act 2012 was passed by the Parliament of Pakistan and in the month of May of the same year, it was signed by the President of Pakistan. By virtue of the said Act, all three stock exchanges were converted into companies limited by shares and it resulted into separation of ownership rights with the trading rights. The brokers were termed as initial shareholders who were issued shares of respective stock exchanges together with Trading Right Entitlement Certificates (TREC's). The said Act also required all the stock exchanges to divest 40% of their equity to strategic/anchor investors and 20% to general public.

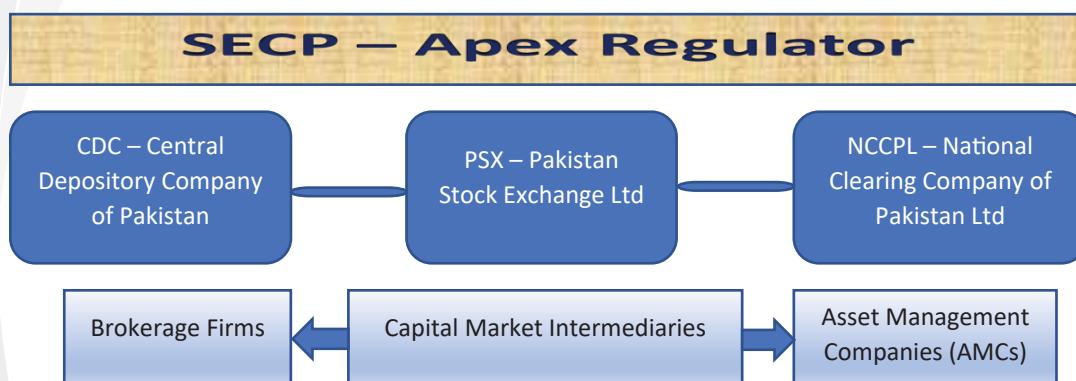
In order to implement the condition of divestment of shares laid down in the above-referred Act in letter and spirit, it was felt to have only one stock exchange available for this purpose to the potential investors. As such, the operations of all three stock exchanges were ultimately integrated and a single entity with the name of Pakistan Stock Exchange Limited (PSX) emerged on January 11, 2016. It was followed by sale of 40% equity stake of PSX to Chinese consortium in the end of 2016 and offer of 20% equity stake to general public and self-listing of PSX in June, 2017. As such, PSX is now a commercial entity as well as an active frontline regulator of the capital market.

Many developments have taken place at PSX over the last few years. These include upgradation of PSX technology platform wherein a new Trading & Surveillance System has been implemented at the Exchange as mentioned above. Furthermore, the Exchange has brought forth new technological innovations and conventional developments such as the Online Account which allows investors to open an account digitally, the Sahulat Account which requires a simplified and convenient account opening process, the PSX WhatsApp Service to make available a whole host of information to users on their finger-tips, the My Portfolio virtual trading platform to enable users to learn the ropes of

blogs and financial calculators related to the capital markets, and the PSX Glossary which consists of a list of 375 terms and definitions to enhance and increase knowledge on the financial markets. Over the past few years, nine Exchange Traded Funds have also been launched at the Exchange. These ETFs belong to different categories such as those of equities, debt and Islamic.

Ecosystem of the capital market of Pakistan

The ecosystem of the Capital Market constitutes different parts which together enable the working of the Market as a whole. This can be explained via the following diagram:



The companies at the forefront with PSX in the ecosystem of the Capital Market of Pakistan are Central Depository Company of Pakistan (CDC) and National Clearing Company of Pakistan Limited (NCCPL). CDC handles the transfer of shares traded and keep the custody of shares held by investors electronically while NCCPL provides clearing and settlement services of shares and funds against the transactions conducted at the Exchange.

PSX – the premier capital market of Pakistan

Pakistan Stock Exchange lists 524* companies on the Main Board and 3 companies on the GEM Board, representing 37 industrial sectors having a total market cap of over Rs 9.31 trillion. In recent past, PSX outperformed the stock markets of the region by becoming the best performing market in Asia and was also the proud winner of Best Islamic Stock Exchange Award for three consecutive years, 2021, 2022, 2023, presented by Global Islamic Finance Awards (GIFA).

Pakistan Stock Exchange plays a crucial role in the country's economy as it channels domestic savings and foreign capital to the economic coffers of the country. By attracting interest from local and foreign investors, much needed capital inflows are channeled in the country through PSX. There are more than 313,000 investors investing on the Exchange. Pakistan Stock Exchange provides for an attractive avenue of investments with Price to Earning Ratio of 3.97, which is the lowest in the region and the MSCI Emerging Markets. This is a clear reflection of the attractive valuation of stock prices prevalent at PSX. Not only that, Pakistan Stock Exchange has provided the highest Dividend Yield of 9.38% as compared to other markets of the region and the MSCI Emerging Markets. Not only for investors, but also for companies, PSX is an attractive capital market. By listing on the Stock Exchange, companies can obtain much needed financing to fund their growth, invest in new projects, and increase the country's exports. Companies listed on the Exchange provide employment and benefits to thousands of Pakistanis and their families and generate significant tax income for the Government of Pakistan.

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*(KSE 100 Index Annual Average Return for last 10 years - Feb 28, 2013-Feb 28, 2023)

Source:

- <https://www.nawaiwaqt.com.pk/E-Paper/karachi/2024-04-22/page-7>
- <https://epaper.brecorder.com/2024/04/23/7-page/991189-news.html>

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The how, why, and what of government debt securities

When it comes to investment instruments, the capital market of Pakistan can be divided into two broad categories: equities & debt. While equities are well understood as shareholding of companies, understanding of debt is not clear enough for many individuals or investors.

Debt market includes bonds, Term Finance Certificates (TFCs), commercial paper, bills such as Treasury Bills (T-Bills), Pakistan Investment Bonds (PIBs), Sukuks such as Government Ijarah Sukuks (GIS) and other such securities.

Debt basically involves borrowing money from the investors for a certain tenure against a payout by the issuers of the debt instrument at a fixed or floating percentage over the term of the issue. At the end of the term or at maturity, the borrower or issuer returns the principal amount to the investor. Hence it is termed as debt and is a liability for the issuer/ borrower.

Essential features of debt securities:

Essentially debt is of two types: private debt and public debt. Private debt is when private or public companies issue bonds such as TFCs. Public debt is when a government organisation or department issues bonds such as sovereign bonds or municipal bonds. The debt securities issued by the Government of Pakistan include bonds such as: Pakistan Investment Bonds (PIBs), Market Treasury Bills (T-Bills), National Savings Certificates, and Government Ijarah Sukuks (GIS).

Another defining factor of bonds is publicly placed debt and privately placed debt securities. Publicly placed debt is a debt security issued via selling the same to a large number of investors. In essence, publicly placed debt is more like an IPO of the debt market. Privately placed debt is a debt security issued via selling the same privately to a few (group of) individuals or institutions.

For publicly placed debt, the company issuing the debt security should have a paid-up capital of Rs 200 million or above whereas the total issue size of the security should be Rs 200 million or above as well.

On the other hand, for privately placed debt, the company issuing the debt security should have a paid-up capital of Rs 25 million or above whereas the total issue size of the debt security should also be Rs 25 million or above.

To explain bonds further, bonds can also be classified into two more categories: fixed rate and floating rate. Fixed rate bonds are the ones with fixed coupons. These bonds have an interest rate that remains fixed either for the entire term or part of the term of the bond. Floating rate bonds have an interest rate that rises up or down in accordance with some benchmark.

Bonds' main characteristics include face value or par value. Face value is the amount of money a bondholder will receive once a bond matures at the end of its tenure. Moreover, a newly issued bond sells at its face value. It is pertinent to mention that when a bond trades at a higher price than the face value, it is said to be trading at a premium.

Conversely, if a bond sells at a price lower than the face value, it is said to be selling at a discount. The logic behind premium/discount is that when the prevailing interest rate is greater than the coupon rate of the issued bond, the bond will trade at discount. On the contrary, the bond will trade at premium if the coupon rate is greater than the prevailing interest rate because of higher demand.

The coupon rate of a bond is its interest rate. It is expressed as a percentage of the par value. A 10% coupon rate of a bond having par value Rs 100,000/- means that the payout against the bond is Rs 10,000/- annually. (This is an example of a fixed rate bond).

Maturity of a bond is when the term of the bond expires. At maturity, the principal amount of the bond becomes due and is repaid to the investor. Final interest payment is made at the time of maturity of the bond.

Government Debt Securities:

Government Debt Securities or GDS are bonds issued by the government of a country to finance its operational expenditure, infrastructure development and other needs. There are three types of Government Debt Securities currently issued by Government of Pakistan. These are:

- Market Treasury Bills (MTBs) or T-Bills
- Pakistan Investment Bonds (PIBs) (Fixed and Floating rate)
- Government Ijarah Sukuks (Shariah-compliant bonds) (Fixed and variable rate)

Market Treasury Bills (MTBs): Market Treasury Bills are issued for tenors of 3, 6 and 12 months. They are issued at a discount to their face value. These are issued in multiples of Rs 5000. Primary Market Auctions for MTBs are regularly held fortnightly with the schedule of the auctions published by the State Bank of Pakistan (SBP) at the beginning of every quarter. The schedule of auctions is published by the SBP, and available at this link:

The process of investing in Market Treasury Bills is a convenient one through opening an Investor Portfolio Securities (IPS) account by investors interested to invest in these instruments. The IPS account is offered by all Primary Dealers (PDs) of Government Securities/ scheduled banks designated by SBP for each financial year. It is also offered by Central Depository Company of Pakistan and National Clearing Company of Pakistan Limited as they are Special Purpose Primary dealers (SPPD).

The list of Primary Dealers offering IPS account is available on the following link whereby different years of circulars are listed. Once a particular year is clicked, a list of circulars for that year appears. Thereby, one can click on the list of PDs for that chosen year to see the Primary Dealers allocated for that particular year by SBP.

The procedure for investment follows through the Investor Portfolio Securities (IPS) account. PDs/SPPDs or Scheduled Banks hold MTBs in IPS accounts on behalf of their customers. The securities held in the IPS account are legally under the ownership of the investors in accordance with instructions of SBP.

An IPS account can be opened by any investor, individual as well as institutional, who has a Rupee denominated account in a scheduled bank offering this (IPS) facility or through SPPD. After opening an IPS account, investors can instruct their bank to purchase the MTBs either from the Primary Market through non-competitive bidding process in regular auctions conducted by SBP or from the Secondary Market. The Treasury Bills are of minimum denomination of Rs 5000.

In the Primary Market, there is non-competitive bidding. This allows investors to take part in the auction through Primary Dealers (PD). The non-competitive bids are sent to SBP separately from the normal bids before commencement of primary auction time with the name of investors without quoting the price. These bids are accepted at weighted average yield for each tenor; this is decided in the primary market auction. In case of over-subscription, non-competitive bids are accepted in order of lowest to highest amount or on pro-rata basis. The quantum size of non-competitive bids for an investor is linked with auction target i.e. 0.25% of the pre-announced auction target or Rs 25 million, whichever is higher, subject to a maximum of Rs 500 million.

In the Secondary Market, investors can also buy the MTBs by instructing their bank to purchase the MTBs. Investors can also sell their MTBs in the Secondary Market through their bank. If the MTB is held till maturity, the face value amount is credited into the account of the investor. In the Secondary Market, investors can purchase a T-bill from the bills available with the bank. These may be available at prices the banks may deem fit. Likewise, if the investor wants to sell the bill before maturity, then in that case as well, the (buy-back) price of the bill may be determined by the banks themselves which may be at a discount to the actual price.

The T-Bills have several benefits including guaranteed repayment on maturity by the Government of Pakistan. These securities are investable for short tenors and provide higher returns to the investor as compared to most bank deposits. Moreover, they can also be accepted as collateral by most banks.

Pakistan Investment Bond (PIBs): These are issued in tenors of 2, 3, 5, 7, 10, 15, 20 and 30 years whereby the coupon payments are fixed/floating and paid out quarterly/semi-annually. Primary Market auctions are regularly held for PIBs on quarterly basis with the schedule of auction being published at the beginning of each quarter by the State Bank of Pakistan (SBP). Individuals can also participate in SBP auctions including the PIB auction. They can participate with a minimum of Rs 100,000 or multiples thereof.

Through the Investor Portfolio Securities (IPS) account offered by any bank offering these services, investors can invest in PIBs. The IPS account is offered by all Primary Dealers (PDs) of scheduled banks designated by SBP for each financial year and by Special Purpose Primary Dealers (SPPD).

The procedure for investment follows through the Investor Portfolio Securities (IPS) account. PDs/SPPD/Scheduled Banks hold PIBs in IPS accounts on behalf of their customers. The securities held in the IPS account are legally under the ownership of the investors in accordance with instructions of SBP.

An IPS account can be opened by any investor who has a Rupee denominated account in a scheduled bank offering this (IPS) facility. After opening an IPS account, investors can instruct their bank to purchase the PIBs either from the Primary Market through non-competitive bidding process in regular auctions conducted by SBP or from the Secondary Market.

In the Primary Market, through non-competitive bidding, investors can take part in the auction of the PIBs through Primary Dealers. The non-competitive bids are sent to SBP separately from the normal bids before commencement of primary auction time with the name of investors without quoting the price. These bids are accepted at weighted average yield for each tenor; this is decided in the primary market auction. In case of over-subscription, non-competitive bids are accepted in order of lowest to highest amount or on pro-rata basis. The quantum size of non-competitive bids for one investor is linked with auction target of 0.25% of the pre-announced auction target or Rs 25 million, whichever is higher, subject to a maximum of Rs 500 million.

In the Secondary Market, investors can also purchase PIBs by instructing their bank for the same. PIBs can also be sold in the Secondary Market through the bank. If the PIB is held till maturity, the face value amount is credited into the account of the investor.

There are several benefits to PIBs such as guaranteed repayment of face value at maturity and semi-annual/quarterly coupon payments by the Government of Pakistan. PIBs are also accepted as collaterals by most banks.

GoP Ijarah Sukuk (GIS):

The GoP (Government of Pakistan) Ijarah Sukuk is a government security which is issued in accordance with the Public Debt Act 1944. This is a Shariah-compliant security for those investors seeking to invest according to Islamic principles of finance. GIS is a lease-based arrangement compliant with Shariah principles.

The GIS issued through the capital market platform has been made possible subsequent to the Federal Cabinet approving the amendments to the existing Government of Pakistan Market Treasury Bills 1998 and Government of Pakistan Ijarah Sukuk Rules 2008. These amendments enable the Government to conduct GIS auction through PSX and the capital market ecosystem comprising of National Clearing & Settlement Company Limited (NCCPL) and Central Depository Company (CDC) of Pakistan, collectively known as Capital Market Infrastructure Institutions (CMIIs).

In a major development for the capital markets of Pakistan including its stakeholders, market participants, issuers and investors, since December 2023, the Primary Market auction of Government Ijarah Sukuks has started to take place on the stock market platform. Previously, this came under the domain of the State Bank of Pakistan only. The state-of-the-art auction system of Pakistan Stock Exchange (PSX) enables greater transparency, competitiveness of price discovery and includes larger number of investors.

The 1 year listed Ijarah Sukuk issued through the PSX platform is offered at a discount from its face value in the auction. It means that investors bid at an investment value lower than the face value of the Sukuk. The Sukuk is redeemed at face value on maturity. The difference between the investment value and face value is actually the Ijarah rental. PSX notifies the auction calendar, Term sheets, Sukuk Structure, auction results and other relevant details at its website in 'Government Debt Securities-Primary Market Auction' section available at this link:

The GoP Ijarah Sukuk offered through the PSX platform is issued in tenors ranging from 1 year to 5 years with denomination of Rs 5,000 and its multiple thereof. The one-year GIS profit/ rental frequency is fixed and paid at maturity whereby the fixed rental rate is determined at the time of the auction. The Fixed Rental Rate (FRR) GIS is of 3 & 5 years tenor. It pays rental/ profit on semi-annual basis at a fixed rate determined at the time of auction. The Variable Rental Rate (VRR) GIS is of 3 & 5 years tenor as well. It pays the latest 6 months weighted average MTBs rate plus/ minus spread on semi-annual basis. The spread is revised after every six months and is linked with benchmark rate of 6-month weightage average yield of T-Bills.

Local, Non-Resident Pakistanis (NRPs) and foreign investors can participate in the Primary Market auction and Secondary Market investment of the Government Ijarah Sukuks. Local investors can do so through their brokerage accounts. NRPs can also participate through their Roshan Digital Accounts (RDA)/ through CDC while foreign investors can participate through their Special Convertible Rupee Accounts (SCRA) via the brokerage accounts. The mechanism is same as the one followed for equities.

There are two types of bidding formats in which an investor can participate: (i) Competitive bids and (ii) Non-Competitive bids. A Competitive bid is one wherein an investor specifies the price or bid rental or spread at which s/he wishes to purchase the GIS. Non-competitive bidding is for smaller investors purchasing the GIS. Non-competitive bidders do not specify the price/rental/spread of the security. The price or terms are set by a competitive bidding process by the large institutional buyers.

The minimum amount to bid in the auction is Rs. 5,000 per investor or any denomination as specified in GIS-Term sheet. There is no maximum amount for participating in competitive bidding. For non-competitive bidding, the upper limit per investor is 0.25% of target auction amount or Rs. 500 million whichever is lower.

From January 2024 onwards, the Primary Market auction of the following types of GIS takes place through the capital market ecosystem, specifically the CMILs:

- Short term fixed rate discounted GIS: 1-Year GIS
- Variable Rental Rate (VRR) GIS: 3 years GIS-VRR & 5 years GIS-VRR
- Fixed Rental Rate (FRR) GIS: 3 years GIS-FRR & 5 years GIS-FRR

The inaugural primary market auction of the one-year GIS held on December 8, 2023, was a resounding success, surpassing the target amount of Rs 30 billion with bids accepted totaling Rs 36.068 billion. The overwhelming response, with total bids reaching Rs 481.307 billion from 172 investors with 132 being the successful number of bidders, resulted in a diversified investor base for the Government of Pakistan. Notably, the Sukuk was oversubscribed by 16 times, with a subscription amount of Rs 36.068 billion, a price of Rs 83.7055 and a cut-off rental rate of 19.5199%.

Subsequently, in January 2024, the GoP expanded the range of GIS offerings through PSX, introducing three and five-year tenures alongside the initial one-year Sukuk. This initiative has proven successful, with the value of total successful bids in Sukuks issued since January 2024 exceeding Rs 386.733 billion, signaling sustained positive momentum in Sukuk issuances by the GoP.

For instance, the January 2024 auction of the one-year GIS, with a target of Rs 40 billion, garnered bids accepted amounting to Rs 6.418 billion and total bids of Rs 350.220 billion. The Sukuk was oversubscribed by 8.76 times, with a cut-off rental rate of 19.4995% and a price of Rs 83.7198. A total of 445 bids were received, with 271 successful bids.

In the Secondary Market, for GIS listed on Exchange platform, investors can invest in Sukuks through any brokerage firm eligible to trade in listed debt securities including GIS. To transact or invest in the Secondary Market, investors need to maintain a trading account along with CDC Sub Account with the eligible brokerage firm. To purchase the GIS of their choice and at the preferred rate, investors need to deposit a cheque in favour of the brokerage firm. Thereafter, an investor can instruct the brokerage firm representative dealing with GIS to place an order at a certain rate for purchase of the GIS or buy it at the available rate in the market. The security thus purchased will be held in the CDC Sub Account of the investor. Likewise, an investor can also sell his/ her GIS in the market at the available market rates subject to the availability of counter orders.

Concludingly, it must be emphasised that Government Debt Securities including MTBs, PIBs, and GIS form a comprehensive suite of bonds and securities that cater to different segments of investors and their investment preferences. Moreover, these securities come with the added benefit of being guaranteed by the Government of Pakistan for their redemption and profit payments.

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