



Pakistan's 'Doing Business' ranking up 11 notches

Pakistan has improved its ranking by 11 points, moving from 147th to 136th position in the 'Doing Business Report: Training for Reform 2019' published by the World Bank on Wednesday. In resolving insolvency, Pakistan made it easier by introducing the reorganization procedure and improving continuation of the debtors business during insolvency proceedings. These reforms have been introduced in Punjab as well as Sindh. For registering property, Punjab made it easier by streamlining and automating administrative procedures and increasing the transparency of its land administration system.

Balloki, Haveli Bahadur power plants to be privatized

The Cabinet Committee on Privatization (CCoP) on Wednesday approved sell-off of the newly established 1,233-megawatt RLNG-based Balloki Power Plant and 1,230MW Haveli Bahadur Power Plant. The CCoP meeting, chaired by Minister for Finance Asad Umar, also approved the divestment of five public sector entities, and authorized the Privatization Commission to initiate the process for these transactions.

Eight-day rally pushes index above 42,000

Dramatic ups and downs were seen at the stock market on Friday where the KSE-100 index moved in minutes, in concert with the news flow. The index finally closed with a gain of 287.99 points (0.69 percent) to settle at 42,004.09. The market got off on a sluggish note as investors fretted over the ongoing protests on the Supreme Court's judgment. In the first session, the index hit intraday low by 109 points. Later in the day, news of eye-popping Chinese financial package of \$6 billion resulted in trading terminals hit by an avalanche of buy orders which tossed the index up by 200 points in a matter of minutes.

IMF wants Railways to end reliance on government subsidies

The International Monetary Fund (IMF) has advised the Ministry of Railways to reduce its fiscal deficit so that it can rid itself of its dependency on federal government subsidies. A delegation of the IMF, led by the Country Representative Teresa Sanchez, met with Minister for Railways Sheikh Rashid Ahmed and discussed in detail the financial situation of Pakistan Railways.

PSX offers opportunities for investors: Morin

Chief Executive Officer (CEO), Pakistan Stock Exchange, Richard Morin on Saturday said he saw tremendous opportunities for investors, where they could buy PSX equities, especially KSE-100 Index stocks, at a very attractive price. Investors can buy equities at a price-earnings ratio of 7.6 times today, he said. In comparison, the regional players are trading at 13 to 14 times of their earnings. That was a very important number.

Shariah Governance Regulations enforced

The Securities and Exchanges Commission of Pakistan (SECP) has enforced Shariah Governance Regulations 2018 mandating all new Sharia-based financial products and companies to seek commission's approval. Shariah-compliant corporate sector, capital markets, securities and Islamic financial institutions will fall under the jurisdiction of these regulations. Announcing the regulations, SECP spokesperson on Friday said that once enforced, no Shariah-compliant business can be launched without SECP's approval.



International News

EIBank reports Dh32.77m 9-month net profits

Emirates Investment Bank (EIBank), an independent private bank based in the UAE, on Sunday reported a net profit of Dh32.77 million for the nine-month period ended 30 September 2018, compared to Dh44.38 million reported in the same period in 2017. Operating income stood at Dh108.39 million for the nine-month period ended 30 September 2018 compared to Dh132.27 million reported in the same period last year. Total assets under EIBank's management amounted to Dh10.77 billion compared to Dh10.53 billion at year-end 2017.

New law enhances discretionary powers of UAE Central Bank

The new Central Bank Law (Federal Law No. 14 of 2018), entrusts the Central Bank of UAE with the responsibility of licensing and regulation of all kinds of financial services activities in the UAE. The law expands on previous provisions and confirms that no financial activities may be carried out in or from the UAE without a license. "The law reconfirms the jurisdiction of the UAE Central Bank over banking activities in the UAE as the relevant licensing authority, which now also includes the activity of promoting financial products. It introduces more prescriptive licensing requirements and processes for financial institutions, both for existing and any new entrants," said Jody Waugh, partner, Head of Banking & Finance, Al Tamimi & Company.

Adnoc announces new discoveries in oil and gas

Abu Dhabi on Sunday announced the new discovery of gas totaling 15 trillion standard cubic feet that is expected to enable the UAE achieve self-sufficiency in gas and potentially become a net gas exporter. Currently, Abu Dhabi is tapping sour gas through the Shah gas project in the Western region of Abu Dhabi. The project reached its full production capacity of one billion cubic feet per day and there are plans to increase the capacity further. The UAE also imports gas from its neighboring countries to meet the demand through Dolphin gas project.

Britain's Barclays, Lloyds shock in EU bank stress test

Britain's Barclays and Lloyds were the surprise laggards in a European Union bank health check on Friday, although none of the 48 lenders tested failed a major capital threshold. The EU's banking watchdog published results on Friday for its toughest "stress test" since 2009, when it began the exercise to identify capital holes and avoid any repeat of the government bailouts triggered by the 2008 financial crisis. The latest test measured banks' ability to withstand theoretical market shocks like a rise in political uncertainty against a backdrop of plunging economic growth, a disorderly Brexit or a sell-off in government bonds and property.

Germany needs to commit billions to AI

Germany must commit billions of euros to back a planned strategy to develop artificial intelligence or risk falling further behind the United States and China, a senior government lawmaker said on Friday. The warning by Lars Klingbeil, general secretary of the Social Democratic Party, comes less than two weeks before Chancellor Angela Merkel's squabbling coalition is due to sign off on the blueprint.

Record imports balloon US trade deficit

A hungry American economy powered by a strong US dollar saw record imports in September, driving the US trade deficit to its highest level in seven months, the government reported on Friday. And amid President Donald Trump's trade war with Beijing, the US trade deficit with China swelled again, as crucial soybean exports, a sore spot for Republicans in next week's midterm elections continued to suffer. With rising wages and low unemployment, Americans purchased more foreign-made telecommunications equipment, computers, mobile phones, aircraft engines, clothing and toys, the Commerce Department said.

Up-Coming Events Pakistan

Conference on The Convergence of Financial & Cyber Crimes

Date: 24th November, 2018

Venue: Mövenpick Hotel, Karachi

IDEAS (10th International Defence Exhibition and Seminar)

Date: 27th November, 2018

Venue: Expo Centre, Karachi

Up-Coming Events UAE

Smart City Expo Dubai 2018

Date: 26th November, 2018

Venue: Metropolitan Hotel, Dubai

Metropolitan Hotel

Date: 03rd December, 2018

Venue: Dubai



PAKISTAN STOCK EXCHANGE

as on 02nd November, 2018

Company Name	Closing Value	Volume
Adamjee Insurance	46.00	170,000
EFU General Insurance	107.33	12,200
IGI Insurance	79.94	100
Jubilee Gen Ins.	65.11	500
Pak Reinsurance	32.37	22,000



CURRENCY EXCHANGE RATES

as on 05th November, 2018

Currency	Current Week	Last Week
U.S.Dollar	132.65	132.55
Euro	150.05	149.00
UK Pound Sterling	170.05	169.00
UAE Dirham	36.02	36.01



WEATHER FORECAST

as on 05th November, 2018

Karachi	33/19 ^o C	FAIR	
Islamabad	23/09 ^o C	HAZE	
Lahore	24/12 ^o C	FAIR	