

10th NEWSLETTER

Oct-Dec 2022



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PUBLICATION OF DIARY 2023

SEMINAR AT PSX

Tuesday 18 oct | 2:00 PM



The Students of **University of Turbat (KECH)**, Balochistan, will visit at **Pakistan Stock Exchange Karachi**.

Pakistan Stock Brokers Association in collaboration with Darson Securities Limited will conduct the session.

The session will be conducted by **Mr. Malik Dil Aways Ahmed, CFA, Mr. Bilal Farooq Zardi and Mr. Yousuf Saeed, CFA.**

SPEAKERS



Darson Securities Limited

www.darson.com.pk
info@darson.com.pk
03002444787
111-900-400

Branches
Karachi, Hyderabad,
Lahore, Faisalabad,
Dera Ismail Khan, Jhelum,
Sargodha & Gujranwala.

Social Media
/DarsonUpdates



Welcome to the Pakistan Stock Brokers Association (PSBA). In service to our 141 members countrywide, we provide extensive professional development, active coordination, and a single platform to raise the voice for the issues of common interests.

As a member, PSBA gives you access to solutions for the most critical regulatory and operational challenges you face today while preparing you for the opportunities and challenges of tomorrow.

The Strategic Direction that we rolled out last year continues to drive us forward in how we deliver our services. With the help of our Executive Committee/Board leadership, various committees, and PSBA Secretariat, we will keep working to provide new solutions and resources to empower members to lead in the Stock Brokerage Business.

Not a member? Now is the perfect time to join! for your industry and organization's success. You can learn more about PSBA by visiting our website <https://psba.pk/>. If you would like to contact me directly about PSBA, please do not hesitate to do so.

I look forward to continuing the industry collaborations.

**BILAL FAROOQ ZARDI - Secretary General
bilal.zardi@psba.pk**



PAKISTAN STOCK BROKERS ASSOCIATION LAUNCHES INDUSTRY AWARENESS PROGRAM (IAP)

PSBA, in collaboration with various prestigious educational institutions, launched an IAP back in January 2022, to enlighten young minds with the core functionalities and practical information of the Capital Market of Pakistan.

PSBA has been representing Pakistan's capital market on different platforms by conducting seminars and interactive sessions along with its Member Companies, the Pakistan Stock Exchange, the Institute of Financial Markets of Pakistan, and Industry Experts.

Our IAP is comprised of a focused structure with topics related to the introduction and performance of Pakistan Stock Exchange (PSX) markets, a brief overview of the Depository structure, Regulatory Structure, and core functionalities and products/services offered by our members, which are presented to the students with an aim to provide the best possible knowledge to the right audience, in the best possible manner.

The program has entered its 2nd year, and through continuous improvements is not only based on presentations alone but also involves active participation in the form of discussions and MCQs-based testing as a part of the respective curriculum as per the discretion of the management of the institutions. Award distribution ceremonies are also held for achieving students.

Witnessing the increasing usage and potential of social media platforms, practical knowledge about the Capital Market of Pakistan is now easy to understand with 2 to 3 minutes focused video clips on various topics.



Happy New Year
2023

EXCLUSIVE SESSION ON AMENDMENTS TO PSX RULE BOOK

To meet PSBA's recommendations, PSX proposed amendments to its Rule Book regarding exclusion of CEOs, Directors, Sponsors, and Substantial Shareholders' securities from Base Minimum Capital (BMC) calculation.

NEW TRADING SYSTEM (NTS) UPDATE SESSION

PSX and PSBA jointly organized a dedicated training session for the New Trading Terminal (NTT) for the members

AMENDMENTS IN CDC REGULATIONS RELATING TO PLEDGING OF SHARES

The CDC Regulations have been amended in response to PSBA's recommendations. As a result, majority shareholders, sponsors, directors, chief executive officers, or their close relatives are not required to provide pledge authorization for each pledge transaction. To pledge securities, such persons must submit a written authorization and indemnity biannually.

REFORMS COMMITTEE CONSTITUTED BY SECP

During the joint session conducted by SECP and PSX with the brokerage industry, it was announced by SECP Chairman that a working group/committee that includes representatives from the brokerage industry, PSX, CDC, NCCPL, and SECP will be constituted to discuss the issues raised during the session as well as some additional concerns raised on different forums.

To that end, the PSBA Secretary General was nominated to serve on the aforementioned committee. Reform recommendations were submitted for the actionable items discussed in detail.

CONCLUSIVE SESSION ON THE CENTRALIZED GATEWAY PORTAL AND CONTROLLED SUB-ACCOUNT

It is important to acknowledge the difficulties our members face with maintaining sub-accounts in which a few are either out of contact with or not interested in maintaining them with the participants, and do not cooperate in transferring the available securities to another account. In this scenario, and in light of PSBA's proposal, necessary amendments have been made to the CDC Regulations, whereby, the CDC has introduced the concept of Controlled Sub-Account (CSA). As per the revised Regulations, such accounts shall be categorized as Dormant Accounts subject to the procedures to follow.

AMENDMENTS RELATING TO LIQUID CAPITAL BALANCE

While accepting a few proposals, the SECP made amendments to the Securities Brokers (Licensing and Operations) Regulations, 2016, relating to the computation of Liquid Capital Statements by the Securities Brokers.

MEETING WITH THE CHAIRMAN AND ADVISOR SIDH REVENUE BOARD

PSBA had a productive meeting with the SRB Officials with respect to the notices received by its members for the registration of their Equity Dealers. The legal status of these professionals was discussed in light of the applicable laws, wherein, the PSBA was assured that no further notices will be issued till the conclusion.

MEETING WITH CHAIRMAN SECP DURING HIS VISIT TO KARACHI

PSBA had a follow-up with the Chairman SECP and his team during the Karachi visit to discuss the pending items with them for their consideration and carry out necessary amendments to the relevant Regulations.

EXPOSURE VISIT OF FACULTY AND STUDENTS OF TURBAT UNIVERSITY

PSBA under the Investor Awareness Program arranged an exposure visit for the students of the Management Sciences and Commerce Department of Turbat University at the Pakistan Stock Exchange and also at Pakistan Mercantile Exchange.

VISIT OF THE SENIOR MANAGEMENT OF PAKISTAN MERCANTILE EXCHANGE TO PSBA

The senior management of PMEX led by its Managing Director, visited the PSBA to discuss on the joint efforts for the common interests of Stock and Commodity Brokers. Collaboration is in the process.





AMENDMENTS TO NCCPL REGULATIONS

In accordance with the PSBA's recommendations, NCCPL made amendments to its Regulations. Whereby, AI shall be able to submit multiple IBANs/mobile numbers in KIS against their customers that have completed their KYC process and have been issued a Unique KYC Number (UKN) by CKO. The feature also allows the selection of secondary IBAN/mobile numbers for each customer. Respective report for multiple IBAN/mobile number screen has been made available in KIS.

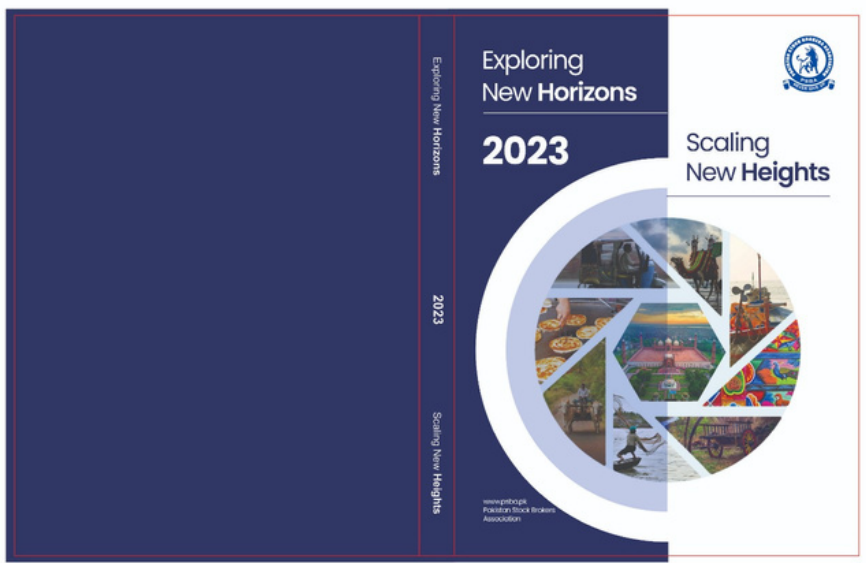
AMENDMENTS TO NCCPL CKO REGULATIONS

In accordance with the PSBA's recommendations with respect to improvements in the Margin Financing System "MFS". NCCPL made amendments, whereby accrued markup could be recovered by the Margin Financier from Margin Finneece at regular intervals before the maturity of the MF Transaction. This will facilitate the Financier by improving its liquidity position due to the periodic recovery of a markup over the term of the MF Transaction.

EXPOSURE VISIT OF FACULTY AND STUDENTS OF DOW UNIVERSITY

PSBA under the Investor Awareness Program arranged an exposure visit for the students of the Management Sciences and Commerce Department of Turbat University at the Pakistan Stock Exchange and also at Pakistan Mercantile Exchange.

PUBLICATION OF ANNUAL DIARY 2023



EVENTS GALLERY



The students of Turbat University – Balochistan visited the Pakistan Stock Exchange, Karachi. The Pakistan Stock Brokers Association in collaboration with the Darson Securities conducted awareness session for them on Investment at Capital Market.



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PAKISTAN STOCK BROKERS ASSOCIATION
(A company incorporated under section 42 of the Companies Act 2017)
 Regd Office: Investment House, 2nd Floor, Stock Exchange Building, Stock Exchange Road,
 Karachi-75200, Sindh, Pakistan. Tel: 37322222, Fax: 37322222

PSBA/Notice: 088 December 23, 2022

**NOTICE FOR MEMBERS
 SEMINAR**

Respected Members,

Pakistan Stock Brokers Association in collaboration with the Pakistan Mercantile Exchange is conducting a Seminar for its members, which is scheduled for timely reference.

All members and staff are kindly requested to make it convenient to attend as per the below schedule:

SESSION DETAILS	
Date:	Tuesday, December 27, 2022
Time:	4:00 PM
Venue:	Pakistan Stock Exchange Auditorium, 3 rd Floor, Admin Block, Karachi.

Members residing in Lahore and Islamabad may also connect through ZOOM.

Link:	https://us02.zoom.us/j/89292841329?pwd=OU1kZjVhZjZlM0p1a0Zkd0pVZjRlbnk9
Pass:	89292841329
ID:	89292841329
Venue:	89292841329

We look forward to the maximum and active participation.

Regards,

BIKAS FAROOQ ZARDI
 Secretary General

Copy to: PSBA Website



The students of Pakistan Stock



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Exclusive Online Session on "Trading Futures at PMEX"

Audience:
 University of Turbat Students & Faculty

Please Register: oric@uot.edu.pk

Join us at Video Conference Room UOT

Monday **NOV 14** | 02:00 PM



Mr. Bilal Farooq Zardi
 Secretary General
 Pakistan Stock Brokers Association



Ms. Sobia Ashraf
 AGM - Marketing & Communications
 Pakistan Mercantile Exchange



Mr. Zaki-ur-Rehman
 AGM - Business Development
 Pakistan Mercantile Exchange





Student and Faculty Members of Turbat University – Balochistan visited the Pakistan Stock Exchange



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Student and Faculty Members of Turbat University – Balochistan visit Stock Exchange



PAKISTAN STOCK BROKERS ASSOCIATION

(A company setup under section 42 of the Companies Act 2017)
 Regd Office: Mezzanine Floor, Trading Hall, Stock Exchange Building, Stock Exchange Road,
 Off J.I Chundrigar Road, Karachi.
 Tel: 021-32401278, E-mail: secretariat@psba.pk, Web: www.psba.pk, Fax: 021-32401279

PSBA/Notice- 088

December 23, 2022

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Link	https://us02-web.zoom.us/j/892939415299?pwd=OU1EcGVGb3Rlb1l4N2x2b0FYUHNhZz09
ID	892 9394 1529
Venue	808268

We look forward to the maximum and active participation.

Regards,

sd
BILAL FAROOQ ZARDI
 Secretary General

Copy to:
 1. PSBA Website



Indus Hospital & Health Network

Cordially Invites the Delegation of
Pakistan Stock Brokers Association

for a meeting with the respected Dr. Abdul Bari Khan



Saturday, November 26, 2022 | 1:30 PM
the Indus Hospital - Korangi Campus, Karachi

RSVP: Muhammad Fahad - +92 310 777 3748



Please join us for

Thank You and
Farewell

November 24, 2022
4:00 PM, PSBA Office

In Honor Of

AFROZE ALI MERCHANT

Merchant Investments (Private) Limited



You will be missed tremendously but will also remain part of PSX. We wish you all the best in your future endeavors, and look forward to seeing you and staying in touch.

TALK TO US

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<https://psba.pk/>

<https://www.facebook.com/PSXAssociation/>

<https://twitter.com/psbassociation>