

*Following is a summary of important business news published in the leading daily newspapers of Bangladesh. For the complete news, please follow the online link given below each news. Please note that the news summary doesn't reflect the opinion of BRAC EPL Stock Brokerage Limited.*

### **Investment proposals soar 50pc despite pandemic**

- The current financial year's first three months recorded 46 per cent higher investment proposals, both domestic and foreign, year-on-year despite the pandemic, said Bangladesh Investment Development Authority (Bida). Proposals of BDT 20,464 crore in investments have been registered during 3MFY22, which was BDT 13,964 crore in 3MFY21.
- The latest offers came from 189 industries, of which 177 are local. The chemical industry accounts for most of the locals' investment proposals. In addition, significant investment proposals came from the services, engineering and textile sectors. Of the remaining companies, seven are wholly foreign while five joint ventures with locals. They proposed investing BDT 1,877 crore.

<https://www.thedailystar.net/business/economy/industries/investments/news/investment-proposals-soar-50pc-despite-pandemic-2915316>

### **Bangladesh enters 5G era tomorrow**

- Bangladesh is entering the 5G era as the state-owned telecom operator Teletalk is going to launch the service at six sites on a trial basis on Sunday. Teletalk to provide the service at Tungipara, National Martyrs' Memorial, Bangladesh Secretariat, Prime Minister's Office, Dhanmondi-13, and Sher-e-Bangla Nagar on a test basis. The sites are Tungipara in Gopalganj, National Martyrs' Memorial at Savar, Bangladesh Secretariat, Prime Minister's Office, Dhanmondi-13 and Sher-e-Bangla Nagar in Dhaka.
- Sajeeb Wazed Joy, information and communication technology affairs adviser to the prime minister, is scheduled to virtually inaugurate the service at 7pm. Posts and Telecommunications Minister Mustafa Jabbar, among others, will participate in the function at Radisson Blu Dhaka Water Garden. To ensure 5G telecom services, Teletalk has already partnered with the Chinese ICT solution provider Huawei and the Finland-based Nokia. The two global technology solution providers will provide seamless 5G experience infrastructure and technical support to Teletalk for deploying a 5G network in the six sites on a test basis.

<https://www.tbsnews.net/bangladesh/telecom/bangladesh-enters-5g-era-tomorrow-342142>

### **Govt urged to invest heavily in renewable energy**

- Currently, out of the country's 25,235MW electricity generation capacity, only 2.8% can be produced from renewable sources. The government needs to invest heavily in renewable energy first for instilling confidence in private investors to put their money in the new sector to help the country meet its climate goals by 2050, speakers said at a roundtable. The government wants to cut carbon emission by 29% compared to that of 2010, but the ongoing reliance on fossil fuel-based energy made it difficult to achieve, they added.
- The Business Standard and the Bangladesh Working Group on External Debt (BWGED) jointly organized the event titled 'The Integrated Energy and Power Master Plan: What should be considered for a just transition' on Saturday in the capital. "Government has allocated only 2% of the energy investment for renewable energy under its Annual Development Programme over the past decade, while the lion's share of the investment went to fossil fuel-based power projects," Hasan Mehedi, member secretary at the BWGED, said while presenting the keynote.

<https://www.tbsnews.net/bangladesh/energy/govt-urged-invest-heavily-renewable-energy-342130>

**Bangladesh reports first Omicron cases**

- Bangladesh has detected the first cases of the Omicron variant of coronavirus in two Bangladeshi women cricketers who returned from Zimbabwe last week. Health Minister Zahid Maleque said on Saturday that they were both in quarantine and good health. Experts have now called for getting more vigilant at the border and outside the border of the country. According to them, if individuals and the government are all vigilant to prevent the "variant of concern" by taking lessons from the Delta variant, the loss of life will be reduced and the economy will remain active.

<https://www.tbsnews.net/coronavirus-chronicle/covid-19-bangladesh/bangladesh-reports-first-cases-omicron-341929>

**BSEC asks 64 firms to comply with adequate capitalization**

- As per the listing regulation of the Dhaka stock exchange, a company needs to have a minimum paid-up capital of BDT 30 crore. Bangladesh Securities and Exchange Commission (BSEC) has asked 64 companies for plans on how they would comply with the minimum paid-up capital criteria to remain on the main board of the bourses. The commission issued letters to the companies in this regard last week. As per the listing regulation of the Dhaka stock exchange, a company needs to have a minimum paid-up capital of BDT 30 crore. Earlier in September this year, the commission formed a committee to scrutinize the overall condition of those firms and look for a mechanism to improve the financial performances of the low-paid-up companies.
- The companies were asked to submit their plan reports to the commission within 30 days after receiving the letters. Of these companies, 13 firms remain with a paid-up capital below BDT 5 crore, 17 firms are below BDT 10 crore, 20 firms are below BDT 20 crore, and the rest of the firms remain below BDT 30 crore in the capital market. 20 firms posted a loss in the first quarter of the current fiscal year. And 7 companies remain on the list that have paid-up capital below BDT 30 crore. The companies that have paid-up capital above BDT 20 crore now will have to comply with the rule within 30 June 2022.

<https://www.tbsnews.net/economy/stocks/bsec-asks-64-firms-comply-adequate-capitalisation-342103>

**DSE sits with 80 business groups on December 21**

- The securities regulator and Dhaka Stock Exchange (DSE) have accelerated separate moves to enhance the depth of the country's stock markets ensuring the listing of good companies including state-owned enterprises (SoEs). As part of the move, the premier bourse DSE has invited some 80 business groups including top ones to attend a conference to be held on December 21. According to the DSE officials, the business groups which have been invited to attend the conference include Akij, Transcom, Bashundhara, PHP, Jamuna, Meghna, City Group, United, Rahimafrooz, Incepta, Kazi Firms and Bengal Group.
- Bangladesh Securities and Exchange Commission (BSEC) on Thursday asked 17 SoEs having good fundamentals to go public. Asked, Dr. Shaikh Shamsuddin Ahmed, a BSEC commissioner, said Financial Institutions Division of the Ministry of Finance earlier sent a letter to the BSEC to be informed of the status of the listing of SoEs. "Earlier, no notable progress of the companies' listing was visible due to country wide lockdown enforced amid Covid-19 pandemic. The BSEC now has accelerated its move for listing of the SoEs," Mr. Ahmed said. The securities regulator on Thursday sent a letter to 17 SoEs asking them to get listed on stock exchanges raising capital.

<https://today.thefinancialexpress.com.bd/stock-corporate/dse-sits-with-80-business-groups-on-december-21-1639236798>

**World Stock and Commodities\***

<b>Index Name</b>	<b>Close Value</b>	<b>Value Change YTD</b>	<b>% Change YTD</b>
Crude Oil (WTI)*	USD 71.67	USD 23.15	47.71%
Crude Oil (Brent)*	USD 75.15	USD 23.35	45.08%
Gold Spot*	USD 1,782.84	(USD 112.26)	-5.92%
DSEX	6,984.74	1,582.67	29.30%
S&P 500	4,712.02	955.95	25.45%
FTSE 100	7,291.78	831.26	12.87%
BSE SENSEX	58,786.67	11,035.34	23.11%
KSE-100	43,395.78	-359.60	-0.82%
CSEALL	11,393.48	4,619.26	68.19%

**Exchange Rates****1 US Dollar = 85.58 BDT****1 GBP = 113.54 BDT****1 Euro = 96.87 BDT****1 INR = 1.13 BDT**

## IMPORTANT DISCLOSURES

**Analyst Certification:** Each research analyst and research associate who authored this document and whose name appears herein certifies that the recommendations and opinions expressed in the research report accurately reflect their personal views about any and all of the securities or issuers discussed therein that are within the coverage universe.

**Disclaimer:** Estimates and projections herein are our own and are based on assumptions that we believe to be reasonable. Information presented herein, while obtained from sources we believe to be reliable, is not guaranteed either as to accuracy or completeness. Neither the information nor any opinion expressed herein constitutes a solicitation of the purchase or sale of any security. As it acts for public companies from time to time, BRAC-EPL may have a relationship with the above-mentioned company(s). This report is intended for distribution in only those jurisdictions in which BRAC-EPL is registered and any distribution outside those jurisdictions is strictly prohibited.

**Compensation of Analysts:** The compensation of research analysts is intended to reflect the value of the services they provide to the clients of BRAC-EPL. As with most other employees, the compensation of research analysts is impacted by the overall profitability of the firm, which may include revenues from corporate finance activities of the firm's Corporate Finance department. However, Research analysts' compensation is not directly related to specific corporate finance transaction.

**General Risk Factors:** BRAC-EPL will conduct a comprehensive risk assessment for each company under coverage at the time of initiating research coverage and revisit this assessment when subsequent update reports are published, or material company events occur. Following are some general risks that can impact future operational and financial performance: (1) Industry fundamentals with respect to customer demand or product / service pricing could change expected revenues and earnings; (2) Issues relating to major competitors or market shares or new product expectations could change investor attitudes; (3) Unforeseen developments with respect to the management, financial condition or accounting policies alter the prospective valuation; or (4) Interest rates, currency or major segments of the economy could alter investor confidence and investment prospects.

### BRAC EPL Stock Brokerage Limited

#### Research

Salim Afzal Shawon, CFA	Head of Research	<a href="mailto:salim@bracepl.com">salim@bracepl.com</a>	01708 805 221
Nazmus Saadat, CFA	Research Analyst	<a href="mailto:nazmus.saadat@bracepl.com">nazmus.saadat@bracepl.com</a>	01708 805 229
Anika Mafiz	Research Analyst	<a href="mailto:anika.mafiz@bracepl.com">anika.mafiz@bracepl.com</a>	01708 805 206
Fahim Hassan	Research Associate	<a href="mailto:fahim.hassan@bracepl.com">fahim.hassan@bracepl.com</a>	01709 636 546

#### International Trade and Sales

Ahsanur Rahman Bappi	CEO	<a href="mailto:bappi@bracepl.com">bappi@bracepl.com</a>	01730 357 991
----------------------	-----	--	---------------

### BRAC EPL Stock Brokerage Limited

[www.bracepl.com](http://www.bracepl.com)

Symphony, Plot No.: S.E.(F) – 9(3rd Floor), Road No.: 142

Gulshan Avenue, Dhaka – 1212

Phone: + (880)-2-9852446-50

Fax: + (880)-2-9852451-52

E-Mail: [research@bracepl.com](mailto:research@bracepl.com)