

Weekly Market Update

Capital Market Overview

The market closed in green this week. The benchmark index DSEX (+1.79%) gained 87.93 points and closed the week at 4,998.55 points. The blue-chip index DS30 (+2.43%) gained 45.51 points and stood at 1,914.94 points. The Shariah-based index DSES (+0.48%) gained 4.80 points and stood at 1,010.80 points. The large cap index CDSET (+2.47%) gained 25.01 points and closed at 1,038.83 points. DSEX, DS30, DSES and CDSET showed YTD returns of +2.74%, +3.31%, +1.01%, +3.39% respectively.

Total Turnover During The Week (DSE): BDT 23.7 billion (USD 194 million)

Average Daily Turnover Value (ADTV): BDT 4.7 billion (Δ% Week: +33.9%)

Market P/E: 14.0x

Daily Index Movement during the Week

The market performed five sessions this week. It started positively on Sunday (+1.11%) but turned and remained negative on Monday (-0.21%) and Tuesday (-0.03%). However, it turned positive on Wednesday (+0.79%) and ended the week positively on Thursday (+0.12%).

Sectoral Performance

Most of the financial sectors posted positive performance this week. Bank booked the highest gain of 4.81% followed by Life Insurance (+3.26%), NBFI (+2.44%), General Insurance (+2.13%), and Mutual Fund (-0.35%).

· All the non-financial (large-cap) sectors posted positive performance this week. Pharmaceutical booked the highest gain of 1.69% followed by Engineering (+0.96%), Telecommunication (+0.70%), Fuel & Power (+0.64%), and Food & Allied (+0.34%).

Macroeconomic Arena

Forex reserves to stay over USD 32 Bn even after ACU payments. PMI signals modest economic growth in December 2025. CPA would strengthen Bangladesh-EU ties. TELECOM | Mobile internet subscriptions fall to two-year low. RMG | Spinners, apparel exporters differ over extra duty on yarn imports. RMG | Bangladesh RMG exports lose ground in US, EU. TELECOM | Robi withdraws from 700 MHz spectrum auction. Deadline for NBR bifurcation missed, Jan action in wintry chill. Two-year treasury bond yields dip as BB buys USD 223.5 Mn more. NBR rolls out e-VAT refunds today. Policy rate likely to stay unchanged. BANK | Cenbank doubles home loan cap to BDT 40 Mn. FUEL & POWER | VAT relief, lower interest rates, easier LC processing agreed to ease LPG crisis.

BANK | Persistently high NPLs on bank balance sheets threaten economic growth: Economists. BANK | Sammilito Islami Bank gets BDT 440 Mn in new deposits in two days: BB governor. Govt reverses cut in savings returns. Planning Commission approves BDT 2 Tn revised ADP. ADB pledges USD 2.57 Bn for BD infrastructure, finance in 2025. JUTE | Jute spinners demand suspension of raw jute exports amid supply crisis. Taxpayers now allowed to digitise returns. Govt races to clear BDT 200 Bn power dues to avert summer load-shedding. Bangladesh economy stabilises, growth remains weak. Merchandise exports record 14.25% decline in December. BANK | Cenbank launches dashboard to minimise credit risk.

Stock Market Arena

EXCHANGE | Profitable state-owned enterprises to be floated on capital market: Finance Ministry. MUTUAL FUND | Revised rules put dividend-deficient mutual funds at liquidity risk. RDFOOD | Bidisha International to offload 1.5 Mn more shares of RD Food. UCB | UCB posts BDT 130.0 Bn deposit growth in 2025. GHAIL | DSE now cancels Golden Harvest owners' share transfer to IPDC. ICB | ICB initiates legal battle to recover BDT 9.20 Bn stuck FDRs in Padma Bank, 10 NBFI. EXCHANGE | Investor losses in NBFI liquidation far greater than they appear. BEACONPHAR | Beacon Pharma under probe over alleged illicit transactions with sister concerns. EXCHANGE | Move on to get 10 SoEs, MNCs listed. PTL | Paramount Textile to add solar power as new revenue stream. EXCHANGE | Multinational companies' stocks struggle in 2025 as earnings slump and market gloom weigh on valuations. EXCHANGE | IPO rulebook overhauled as BSEC hopes to attract 'good companies' in 2026.

DSEX ended in Green (1.79%) in the week

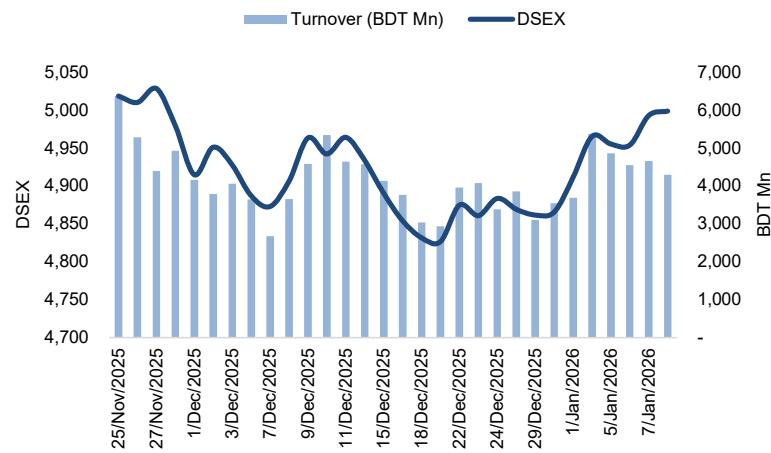
Table 1: Index

Index	Closing*	Opening*	Δ(Pts)	30-Dec-2024	Δ% Week	Δ% YTD
DSEX	4,998.55	4,910.61	+87.93	4,865.34	1.79%	2.74%
DS30	1,914.94	1,869.42	+45.51	1,853.54	2.43%	3.31%
DSES	1,010.80	1,006.00	+4.80	1,000.72	0.48%	1.01%
CDSET	1,038.83	1,013.82	+25.01	1,004.81	2.47%	3.39%

Table 2: Market Statistics

		This Week	Last Week	% Change
Mcap	Mn BDT	6,831,801	6,807,792	0.35%
	Mn USD	55,861	55,665	
Turnover	Mn BDT	23,727	14,173	67.42%
	Mn USD	194	116	
Average Daily Turnover	Mn BDT	4,745	3,543	33.93%
	Mn USD	39	29	
Volume	Mn Shares	810	456	77.72%

Figure 1: DSEX & Turnover in Last Four Weeks



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Table 3: Top Ten Gainers

Company Name	Close*	Open*	Δ%	Mcap**	Turnover**	PE	PB
TALLUSPIN	8.3	6.9	+20.3%	741	61.7	NM	0.6x
GQBALLPEN	527.1	453.1	+16.3%	4,706	129.0	NM	3.7x
PUBALIBANK	36.6	32.1	+14.0%	47,633	197.2	7.7x	0.6x
ISLAMIBANK	37.4	33.2	+12.7%	60,214	171.4	NM	0.8x
NRBBANK	6.9	6.2	+11.3%	4,765	26.6	NM	0.6x
SAIHAMTEX	20.2	18.2	+11.0%	1,829	294.6	36.7x	0.5x
BNCL	49.4	44.7	+10.5%	2,186	116.4	10.7x	1.6x
DHAKABANK	12.6	11.5	+9.6%	13,317	277.9	14.4x	0.5x
RUPALIBANK	20.0	18.5	+8.1%	9,759	87.7	NM	0.6x
CRYSTALINS	61.4	56.9	+7.9%	2,702	255.4	18.9x	2.3x

Table 4: Top Ten Losers

Company Name	Close*	Open*	Δ%	Mcap**	Turnover**	PE	PB
PLFSL	0.4	0.6	-27.6%	120	3.6	NM	NM
FAREASTFIN	0.5	0.6	-27.0%	75	0.4	NM	NM
FASFIN	0.5	0.7	-26.1%	76	1.9	NM	NM
PREMIERLEA	0.4	0.6	-25.4%	59	0.8	NM	NM
ILFSL	0.5	0.6	-24.6%	102	2.6	NM	NM
BIFC	1.3	1.7	-23.5%	131	0.9	NM	NM
BDWELDING	14.7	19.0	-22.6%	637	44.8	NM	1.3x
SALAMCRST	11.8	14.9	-20.8%	1,161	19.8	73.8x	0.6x
KT	9.2	11.6	-20.7%	1,070	33.9	NM	0.6x
FIRSTFIN	2.0	2.5	-20.0%	237	3.7	NM	NM

Table 5: Top Ten Most Traded Shares

Company Name	Close*	Open*	Δ%	Mcap**	Turnover**	PE	PB
ORIONINFU	378.3	357.1	+5.9%	7,702	1,013.1	NM	22.8x
CITYBANK	25.8	24.7	+4.5%	39,248	791.7	3.0x	0.7x
UTTARABANK	24.8	23.7	+4.6%	24,063	715.5	4.7x	0.8x
SQRUPHARMA	204.0	198.3	+2.9%	180,836	713.9	7.2x	1.2x
SAIHAMCOT	19.8	19.6	+1.0%	2,946	464.6	19.8x	0.5x
MALEKSPIN	30.0	29.5	+1.7%	5,808	407.6	4.0x	0.5x
LOVELLO	71.6	67.6	+5.9%	7,029	374.6	40.8x	5.8x
SAPORTL	44.3	42.9	+3.3%	10,493	370.4	16.8x	1.2x
JAMUNABANK	22.6	21.2	+6.6%	21,229	359.9	7.8x	0.8x
RAHIMAFOOD	144.2	155.1	-7.0%	2,884	344.0	NM	15.1x

Table 6: Most Appreciated YTD in BRAC EPL Universe

Company Name	Close*	YTD %Δ	Mcap**	PE	PB
ISLAMIBANK	37.4	+14.0%	60,214	NM	0.8x
IDLC	39.2	+9.8%	17,110	6.8x	0.8x
MTB	13.5	+9.8%	14,599	4.8x	0.5x
PRIMEBANK	31.1	+8.4%	36,094	4.1x	0.8x
BSRMLTD	80.9	+7.7%	24,155	3.9x	0.5x
BARKAPOWER	7.2	+7.5%	1,695	6.9x	0.3x
BSRMSTEEL	67.2	+6.5%	25,264	4.8x	0.7x
BRACBANK	67.1	+6.3%	133,591	8.5x	1.3x
DBH	36.6	+5.8%	7,425	7.4x	0.8x
CITYBANK	25.8	+5.7%	39,248	3.0x	0.7x

Table 7: Sector Indices

Sector Name	Week Close*	Week Open*	Year Open*	Δ% Week	Δ% YTD
Bank	1,462.3	1,395.2	1,367.20	+4.81%	+6.95%
NBFI	899.5	878.0	860.23	+2.44%	+4.57%
Mutual Fund	476.9	478.5	478.27	-0.35%	-0.29%
General Insurance	2,943.8	2,882.4	2,879.11	+2.13%	+2.25%
Life Insurance	1,749.3	1,694.1	1,691.42	+3.26%	+3.42%
Telecommunication	4,456.3	4,425.3	4,431.51	+0.70%	+0.56%
Pharmaceutical	2,824.5	2,777.5	2,764.29	+1.69%	+2.18%
Fuel & Power	1,008.1	1,001.6	996.11	+0.64%	+1.20%
Cement	1,772.3	1,757.3	1,739.18	+0.85%	+1.91%
Services & Real Estate	933.5	959.9	949.82	-2.76%	-1.72%
Engineering	2,323.1	2,300.9	2,290.78	+0.96%	+1.41%
Food & Allied	13,046.7	13,002.3	12,942.72	+0.34%	+0.80%
IT	1,703.4	1,707.3	1,703.25	-0.23%	+0.01%
Textile	1,061.1	1,072.7	1,060.76	-1.08%	+0.03%
Paper & Printing	4,437.0	4,586.1	4,485.61	-3.25%	-1.08%
Tannery	1,826.2	1,827.3	1,806.05	-0.07%	+1.11%
Jute	11,629.6	11,886.7	11,805.57	-2.16%	-1.49%
Ceramics	383.5	372.2	370.10	+3.02%	+3.61%
Miscellaneous	3,889.3	3,888.4	3,881.56	+0.02%	+0.20%

Table 8: Sector Trading Matrix

Sector Name	Daily Avg this Week	Daily Avg last Week	% Change	% of Total Turnover	PE	PB
Bank	873.9	446.4	+95.77%	+19.57%	NM	8.1x
NBFI	75.5	37.6	+100.61%	+1.69%	NM	NM
Mutual Fund	71.2	63.6	+11.99%	+1.59%	NM	0.4x
General Insurance	355.7	182.9	+94.48%	+7.97%	13.9x	1.2x
Life Insurance	155.5	115.2	+34.96%	+3.48%	NM	NM
Telecommunication	110.3	44.6	+146.94%	+2.47%	12.8x	3.9x
Pharmaceutical	585.8	359.8	+62.80%	+13.12%	11.5x	1.4x
Fuel & Power	203.7	205.9	-1.03%	+4.56%	8.7x	0.5x
Cement	34.0	20.5	+65.47%	+0.76%	20.4x	1.8x
Services & Real Estate	131.8	88.7	+48.54%	+2.95%	16.3x	0.4x
Engineering	339.5	251.4	+35.06%	+7.60%	13.7x	0.7x
Food & Allied	345.5	325.8	+6.02%	+7.74%	19.1x	3.6x
IT	132.6	123.9	+7.00%	+2.97%	23.3x	1.4x
Textile	618.5	556.6	+11.11%	+13.85%	NM	0.7x
Paper & Printing	139.2	138.9	+0.20%	+3.12%	NM	1.1x
Tannery	47.5	20.5	+132.03%	+1.06%	NM	1.4x
Jute	14.9	19.0	-21.42%	+0.33%	NM	NM
Ceramics	41.8	35.7	+17.07%	+0.94%	NM	1.1x
Miscellaneous	188.4	176.5	+6.71%	+4.22%	95.7x	1.7x

Table 9: Least Appreciated YTD in BRAC EPL Universe

Company Name	Close*	YTD %Δ	Mcap**	PE	PB
KPCL	9.6	-8.6%	3,815	19.2x	0.5x
BBSCABLES	14.5	-4.6%	3,070	NM	0.5x
RENATA	383.7	-2.1%	44,009	18.6x	1.2x
UCB	10.2	-1.9%	15,814	NM	0.4x
GP	254.1	-1.5%	343,111	11.7x	6.9x
GPHISPAT	15.8	-1.3%	7,645	23.9x	0.3x
DOREENPWR	27.5	-1.1%	4,981	7.8x	0.5x
ESQUIRENIT	20.1	-1.0%	2,711	NM	0.3x
IFADAUTOS	21.4	-0.9%	5,741	NM	0.6x
MJLBD	90.0	-0.6%	28,508	8.2x	1.6x

*BDT

*BDT Mn

Important News: Business, Economy & Sector

Forex reserves to stay over USD 32 Bn even after ACU payments

- Bangladesh's gross foreign-exchange reserves are expected to remain above USD 32 Bn even after settling a USD 1.5 Bn import-payment obligation to the Asian Clearing Union (ACU) today. Central bank officials attributed this stable position to robust remittance inflows, steady export growth, and reduced import-payment pressures.

<https://today.thefinancialexpress.com.bd/first-page/forex-reserves-to-stay-over-32b-even-after-acu-payments-1767806467>

PMI signals modest economic growth in December 2025

- The Purchasing Managers' Index (PMI) rose slightly to 54.2 in December 2025, signaling a marginal economic expansion driven by growth in agriculture, manufacturing, and services. While most sectors showed resilience, the construction sector slipped back into contraction, and businesses remained cautious due to political uncertainty and rising production costs.

<https://today.thefinancialexpress.com.bd/last-page/pmi-signals-modest-economic-growth-in-december-2025-1767805020>

CPA would strengthen Bangladesh-EU ties

- Bangladesh and the EU are nearing the finalization of a Comprehensive Partnership Agreement (CPA) to solidify diplomatic ties and unlock major trade and investment opportunities. The agreement marks a strategic shift toward deeper cooperation as the country prepares for its upcoming general elections and LDC graduation.

<https://www.thedailystar.net/business/organisation-news/news/cpa-would-strengthen-bangladesh-eu-ties-4075791>

TELECOM | Mobile internet subscriptions fall to two-year low

- Mobile internet subscriptions in Bangladesh declined to their lowest level in more than two years in November 2025, highlighting a growing disconnect between headline mobile connectivity and actual data usage amid economic stress and regulatory tightening. The number of mobile internet users fell to 115.27 Mn in November, down from 116.87 Mn in October and 119.70 Mn in September.

<https://today.thefinancialexpress.com.bd/trade-market/mobile-internet-subscriptions-fall-to-two-year-low-1767801732>

RMG | Spinners, apparel exporters differ over extra duty on yarn imports

- Apparel and knitwear manufacturers have opposed a proposed 20% safeguard tariff after local spinners asked the Bangladesh Trade and Tariff Commission to recommend it on imports of 100% cotton and blended yarns in the 20-30 count range.

<https://www.thedailystar.net/business/economy/news/spinners-apparel-exporters-differ-over-extra-duty-yarn-imports-4075826>

RMG | Bangladesh RMG exports lose ground in US, EU

- During H1'FY26, exporters grappled with domestic issues, including political tensions that weakened buyers' confidence. Global pressures, including weak demand, economic slowdown, tariff-related complications, and inflationary pressures, also weighed on export performance. During the period, EU accounted for 48%+ of Bangladesh's total RMG export revenues, followed by US with 20%.

<https://www.newagebd.net/post/apparel/287474/bangladesh-rmg-exports-lose-ground-in-us-eu>

TELECOM | Robi withdraws from 700 MHz spectrum auction

- Robi Axiata has officially withdrawn from the 700 MHz spectrum auction, citing the high base price and unfavorable regulatory conditions as primary reasons. The mobile operator's exit leaves the spectrum allocation process in uncertainty, raising concerns about the feasibility of expanding 4G and 5G network coverage across the country.

<https://www.thedailystar.net/business/news/robi-withdraws-700-mhz-spectrum-auction-4075491>

Deadline for NBR bifurcation missed, Jan action in wintry chill

- December deadline is missed and bid for completing all must-dos for bifurcating the revenue board within January has yet to get into right gear. Officials say the final stages of splitting the National Board of Revenue (NBR) into two separate entities have proven to be more complex and time-consuming than initially anticipated. The key pending task is finalising the Rules of Business (RoB) and Allocation of Business (AoB).

<https://today.thefinancialexpress.com.bd/first-page/deadline-for-nbr-bifurcation-missed-jan-action-in-wintery-chill-1767548546>

Two-year treasury bond yields dip as BB buys USD 223.5 Mn more

- The yield on two-year treasury bonds dropped to 10.51% from 10.72% after Bangladesh Bank purchased USD 223.50 Mn from 14 banks at a rate of BDT 122.30 per dollar. This liquidity injection, totaling USD 3.55 Bn since July, aims to stabilize the exchange rate while the government simultaneously raised BDT 40 Bn through bond auctions.

<https://today.thefinancialexpress.com.bd/trade-market/two-year-treasury-bond-yields-dip-as-bb-buys-2235m-more-1767717237>

NBR rolls out e-VAT refunds today

- National Board of Revenue (NBR) has taken a long-awaited step of crediting VAT refunds directly to taxpayers' bank accounts through the e-VAT system. Refunds for other taxes, including income tax and customs duties, will be brought under the online system in phases.

<https://www.tbsnews.net/nbr/delight-businesses-nbr-rolls-out-e-vat-refunds-today-1327996>

Policy rate likely to stay unchanged

- Bangladesh Bank is expected to maintain the policy (repo) rate at 10% in its upcoming monetary policy for the second half of the fiscal year to combat inflation, which rose to 8.49% in December. BB Governor indicated that the tight monetary stance will continue until inflation drops to 7.0%, keeping the standing deposit facility at 8.0% and the lending facility at 11.50%.

<https://today.thefinancialexpress.com.bd/first-page/policy-rate-likely-to-stay-unchanged-1767719875>

BANK | Cenbank doubles home loan cap to BDT 40 Mn

- Banks with non-performing loans (NPLs) of up to 5% in their housing finance portfolios will be allowed to lend a maximum of BDT 40 Mn to an individual customer.

<https://www.tbsnews.net/economy/banking/cenbank-doubles-home-loan-cap-tk4cr-1327921>

FUEL & POWER | VAT relief, lower interest rates, easier LC processing agreed to ease LPG crisis

- The government and LPG industry stakeholders agreed on a package of temporary measures to ease the ongoing LPG supply crunch, including VAT relief on imports, cheaper loans and easier access to bank letters of credit. The proposals, however, will require final approval following reviews by the Bangladesh Bank and the National Board of Revenue before they can be implemented, officials said after an emergency meeting.

<https://www.tbsnews.net/bangladesh/energy/vat-relief-lower-interest-rates-easier-lc-processing-agreed-ease-lpg-crisis>

BANK | BB allows digital processing of export documents

- BB now allows electronic presentation and processing of export documents, Documents against Payment (DP) and Documents against Acceptance (DA), aiming to align export procedures with ongoing digitalisation initiatives.

<https://today.thefinancialexpress.com.bd/trade-market/bb-allows-digital-processing-of-export-documents-1767717091>

FUEL & POWER | BPC retenders SPM O&M contract

- The government has renewed efforts to appoint a contractor for the operation and maintenance (O&M) and marine services of Bangladesh's first single-point mooring (SPM), which has remained idle despite being completed more than a year ago, for a five-year period.

<https://today.thefinancialexpress.com.bd/last-page/bpc-retenders-spm-om-contract-1767720514>

TELECOM | BTRC lowers cap for spectrum acquisition

- Bangladesh Telecommunication Regulatory Commission (BTRC) has reduced the maximum spectrum a single operator can acquire from 15MHz to 10MHz. The base price of the 700MHz band is now set at BDT 2.37 Bn per MHz for a 15-year license period, down from BDT 2.63 crore per MHz.

<https://www.thedailystar.net/business/organisation-news/news/btrc-lowers-cap-spectrum-acquisition-4074916>

Inflation rises further as prices spike

- Inflation rises further with December rate up at 8.49% on a point-to-point basis in an apparent defiance of central bank's bid to lower persistently elevated price growth in a weakening investment scenario. The overall inflation stood at 8.49% last month, edging up from 8.29% in November last, according to BBS count.

<https://today.thefinancialexpress.com.bd/first-page/inflation-rises-further-as-prices-spike-1767633022>

Bangladesh Bank buys another USD 187 Mn to stabilise dollar rate

- With the latest purchase, the central bank has bought a total of USD 3.32 Bn so far in the current fiscal year.

<https://www.tbsnews.net/economy/bangladesh-bank-buys-another-187m-stabilise-dollar-rate-1326316>

RMG | Apparel leaders fear major challenges in 2026

- Apparel industry leaders anticipate significant challenges in 2026 due to weak global demand, high US tariffs, and intensified competition in the European market. They are looking toward the upcoming national elections and the country's LDC graduation as pivotal factors that will shape the sector's stability and competitiveness.

<https://today.thefinancialexpress.com.bd/trade-market/apparel-leaders-fear-major-challenges-in-2026-1767629928>

NBFI | 9 financial institutions to be declared non-viable within this week: BB governor

- Bangladesh Bank Governor has announced that nine insolvent NBFI will be declared non-viable and slated for liquidation within a week while repay general depositors before Ramadan. These entities, including Peoples Leasing, International Leasing, and Aviva Finance, collectively account for over 50% of the sector's total defaulted loans.

<https://www.tbsnews.net/economy/banking/9-financial-institutions-be-declared-non-viable-within-week-bb-governor-1327231>

BANK | Persistently high NPLs on bank balance sheets threaten economic growth: Economists

- Economists warn that Bangladesh's economic growth is under threat from an estimated BDT 6.4 Tn in non-performing loans (NPLs), which are currently trapping the country in a cycle of high inflation and low investment. The NPL ratio for private commercial banks has reportedly surged to 33% from approximately 7% in early 2024 as previously hidden "accounting tricks" are exposed through asset quality reviews.

<https://www.tbsnews.net/economy/persistently-high-npls-bank-balance-sheets-threaten-economic-growth-economists-1326441>

BANK | Sammilito Islami Bank gets BDT 440 Mn in new deposits in two days: BB governor

- Customers of newly formed Sammilito Islami Bank withdrew BDT 1.07 Bn over the past two days while new deposits amounted to BDT 44 Mn, reflecting continued confidence among depositors, BB Governor has said.

<https://www.tbsnews.net/economy/banking/sammilito-islami-bank-gets-tk44cr-new-deposits-two-days-bb-governor-1326966>

Govt reverses cut in savings returns

- The Bangladesh government has reversed its recent decision to reduce interest rates on national savings instruments, maintaining existing profit rates until June 30 following widespread criticism. This move nullifies the December 30 notification that sought to lower maximum returns to 10.59% and minimum rates to 8.74%, effectively restoring yields such as the 11.80% return on Family Savings Certificates.

<https://today.thefinancialexpress.com.bd/last-page/govt-reverses-cut-in-savings-returns-1767547626>

Planning Commission approves BDT 2 Tn revised ADP

- The Planning Commission has approved a revised Annual Development Programme (RADP) of BDT 2.0 Tn for FY2025-26, marking a 13.04% reduction from the original budget due to resource constraints. While the transport, energy, and housing sectors remain top priorities, significant funding cuts exceeding 70% were made to the health and social protection sectors.

<https://today.thefinancialexpress.com.bd/last-page/planning-commission-approves-tk-20t-revised-adp-1767633256>

ADB pledges USD 2.57 Bn for BD infrastructure, finance in 2025

- The Asian Development Bank (ADB) has committed USD 2.57 Bn in new sovereign financing to Bangladesh for 2025, more than doubling its previous year's contribution. The funding targets critical sectors including transport, banking reforms, and energy to support economic diversification and infrastructure development.

<https://today.thefinancialexpress.com.bd/last-page/adb-pledges-257b-for-bd-infrastructure-finance-in-2025-1767633344>

JUTE | Jute spinners demand suspension of raw jute exports amid supply crisis

- The Bangladesh Jute Spinners Association (BJS) has urged the government to suspend raw jute exports to address a severe domestic supply shortage caused by declining production and illegal hoarding. Industry insiders reported that raw jute prices have surged to BDT 4,700–5,000 per maund, threatening the viability of local mills and the competitiveness of Bangladeshi jute products in international markets.

<https://thefinancialexpress.com.bd/trade/jute-spinners-demand-suspension-of-raw-jute-exports-amid-supply-crisis>

Taxpayers now allowed to digitise returns

- National Board of Revenue has taken a special initiative to digitise all value-added tax paper returns by introducing a new sub-module under the e-VAT System. Taxpayers who submitted their hard copy VAT returns within the stipulated time will now be able to enter those returns into the e-VAT System themselves without incurring any penalty.

<https://www.newagebd.net/post/economy/287285/taxpayers-now-allowed-to-digitise-returns>

Govt races to clear BDT 200 Bn power dues to avert summer load-shedding

- The interim government is moving to clear more than BDT 200 Bn in unpaid dues to private power producers to avert potential load-shedding this summer and avoid passing a large financial burden to the next elected government.

<https://www.tbsnews.net/bangladesh/energy/govt-races-clear-tk20000cr-power-dues-avert-summer-load-shedding-1327346>

Bangladesh economy stabilises, growth remains weak

- Bangladesh has achieved initial macroeconomic stabilization, with foreign exchange reserves reaching a three-year high of USD 33 Bn and headline inflation easing to approximately 8.3% in November. However, this progress is countered by weak investment and a slowing economy, as experts warn that BDT 6.4 Tn in non-performing loans (NPLs) could trap the country in a low-growth cycle.

<https://thefinancialexpress.com.bd/economy/bangladesh/bangladesh-economy-stabilises-growth-remains-weak>

Merchandise exports record 14.25% decline in December

- Bangladesh's merchandise export earnings dropped by 14.25% year-on-year in December 2025, falling to USD 3.96 Bn from USD 4.62 Bn in the same month of the previous year. This marks the fifth consecutive month of negative growth, with the Readymade Garment (RMG) sector specifically recording a 14.23% decline to USD 3.23 Bn.

<https://thefinancialexpress.com.bd/trade/merchandise-exports-record-1425pc-decline-in-december>

BANK | Cenbank launches dashboard to minimise credit risk

- Bangladesh Bank has formally launched a risk-based supervision (RBS) dashboard, marking a major shift towards a more technology-driven and preventive oversight framework for the country's banking sector.

<https://www.tbsnews.net/economy/banking/bangladesh-bank-rolls-out-risk-based-supervision-rebuild-depositor-confidence>

FUEL & POWER | BERC raises 12-kg LPG price by BDT 53 amid unusual price hike

- Bangladesh Energy Regulatory Commission (BERC) on Sunday adjusted upward the price of a standard 12-kilogram (kg) LPG cylinder to BDT 1,306 from BDT 1,253 in the backdrop of an unusual hike in the energy prices at the consumers' levels.

<https://today.thefinancialexpress.com.bd/last-page/berc-raises-12-kg-lpg-price-by-tk-53-amid-unusual-price-hike-1767547368>

BANK | FDRs up 5.53pc in Q3'25 amid rising risk aversion

- Banks saw a noticeable shift in deposit behaviour in Q3'25, with more funds flowing into term deposits as rising returns encouraged customers to lock in their savings for longer tenures. Fixed deposit receipts (FDRs) in banks rose to BDT 9.93 Tn, a steady upward trajectory over seven quarters.

<https://today.thefinancialexpress.com.bd/metro-news/fdrs-up-553pc-in-q325-amid-rising-risk-aversion-1767544618>

BANK | MFIs concerned over proposed microcredit bank law

- The Microcredit Bank Ordinance 2025 could undermine the sector's role in poverty alleviation and financial inclusion, as MFIs are development-oriented, not-for-profit, and focused on serving low-income and marginalised populations, whereas banks are inherently profit-driven, reads a joint statement issued.

<https://www.thedailystar.net/business/news/mfis-concerned-over-proposed-microcredit-bank-law-4073371>

INSURANCE | Uncertainty hit life insurance in 2024, non-life grew

- In 2024, Bangladesh's life insurance sector saw a decline in premium income due to economic uncertainty and high inflation, while non-life insurance managed to grow by roughly 10%. Industry data reveals that life insurance premiums dropped by 0.52% to BDT 113.54 Bn, whereas non-life premiums rose to BDT 55 Bn as businesses sought protection against rising operational risks.

<https://www.thedailystar.net/business/news/uncertainty-hit-life-insurance-2024-non-life-grew-4073376>

VAT base expands thru spl registration drive

- The National Board of Revenue (NBR) successfully registered over 131,000 new businesses during a December campaign, significantly surpassing its target and bringing the total number of VAT-registered entities to 775,000. This expansion was driven by a lowered turnover threshold for mandatory registration and the implementation of automated digital systems designed to simplify tax compliance and boost domestic revenue.

<https://today.thefinancialexpress.com.bd/last-page/vat-base-expands-thru-spl-registration-drive-1767460744>

FUEL & POWER | LNG imports from long-term suppliers to rise 54% in 2026

- Bangladesh's liquefied natural gas (LNG) imports from long-term suppliers will surge to 86 cargoes, up by 53.57%, in 2026 as three long-term sales and purchase agreements (SPAs) become effective from January, sources said. In 2025, state-run Petrobangla imported a total of 56 LNG cargoes from two long-term suppliers, according to official data from Rupantarita Prakritik Gas Company Ltd (RPGCL).

<https://today.thefinancialexpress.com.bd/last-page/lng-imports-from-long-term-suppliers-to-rise-54pc-in-2026-1767460636>

FUEL & POWER | Advisor Fouzul to meet stakeholders amid LPG market volatility

- Power and Energy Advisor Fouzul Kabir Khan scheduled a meeting with key stakeholders, including the BERC and BPC, to address the severe volatility and supply shortages in the LPG market. While the official price for a 12kg cylinder is set at BDT 1,253, retail prices in Dhaka have surged to as high as BDT 2,200 due to reported import delays and dealer-level price manipulation.

<https://thefinancialexpress.com.bd/trade/advisor-fouzul-to-meet-stakeholders-amid-lpg-market-volatility>

REAL ESTATE | Construction slump likely to persist in 2026

- Bangladesh's construction sector is expected to remain under strain in 2026, extending a downturn that took hold over the past year amid weak public spending, subdued private investment and prolonged policy uncertainty, according to industry leaders and analysts.

<https://www.thedailystar.net/business/economy/news/construction-slump-likely-persist-2026-4072496>

Important News: Stocks

EXCHANGE | Profitable state-owned enterprises to be floated on capital market: Finance Ministry

- The Bangladesh government has agreed in principle to list 10 profitable state-owned and multinational companies on the capital market to improve market depth and investor confidence. Key identified firms include Karnaphuli Gas Distribution Company Ltd, Karnaphuli Fertiliser Company Ltd (KAFCO), North-West Power Generation Company Ltd, Pashchimanchal Gas Company Ltd, Syngenta Bangladesh Ltd, Sylhet Gas Fields Ltd, Unilever Bangladesh Ltd, Synovia Bangladesh Ltd, Novartis (Bangladesh) Ltd and Nestlé Bangladesh PLC, with the government urging swift action through direct listings and board-level approvals.

<https://thefinancialexpress.com.bd/stock/bangladesh/profitable-state-owned-enterprises-to-be-floated-on-capital-market-finance-ministry>

MUTUAL FUND | Revised rules put dividend-deficient mutual funds at liquidity risk

- Under the revised Mutual Fund Rules 2025, funds that fail to pay dividends for three consecutive years face mandatory liquidation or conversion into open-ended funds if three-fourths of unitholders agree. This puts significant pressure on several asset management companies, including ICB and RACE, to distribute dividends in FY26 despite prolonged bearish market conditions.

<https://today.thefinancialexpress.com.bd/stock-corporate/revised-rules-put-dividend-deficient-mutual-funds-at-liquidity-risk-1767801226>

RDFOOD | Bidisha International to offload 1.5 Mn more shares of RD Food

- Bidisha International Limited, a corporate director of Rangpur Dairy and Food Products Limited (RD Food), has announced plans to sell an additional 1.5 Mn shares at the prevailing market price through the Dhaka Stock Exchange (DSE) within the next 30 working days. Following the disclosure, its share price rose by 1.92% to reach at BDT 21.20.

<https://www.tbsnews.net/economy/stocks/bidisha-international-offload-15-lakh-more-shares-rd-food-1328706>

UCB | UCB posts BDT 130.0 Bn deposit growth in 2025

- United Commercial Bank PLC recorded a deposit growth of nearly BDT 130 Bn in 2025, while reducing its Advance-to-Deposit Ratio from 91.30% in 2024 to 83.0% in 2025.

<https://www.newagebd.net/post/mis/287275/ucb-posts-tk-13000cr-deposit-growth-in-2025>

GHAIL | DSE now cancels Golden Harvest owners' share transfer to IPDC

- The Dhaka Stock Exchange (DSE) has cancelled its previously approved transfer of 10 Mn shares belonging to two directors of Golden Harvest Agro Industries, a listed company, to the non-bank financial institution IPDC.

<https://www.tbsnews.net/economy/stocks/dse-now-cancels-golden-harvest-owners-share-transfer-ipdc-1327891>

ICB | ICB initiates legal battle to recover BDT 9.20 Bn stuck FDRs in Padma Bank, 10 NBFIs

- Facing bleak recovery prospects, state-owned Investment Corporation of Bangladesh (ICB) has decided to initiate legal action against Padma Bank and 10 NBFIs to recover BDT 9.20 Bn locked in unpaid term deposits.

<https://www.tbsnews.net/economy/banking/icb-initiates-legal-battle-recover-tk920cr-stuck-fdrs-padma-bank-10-nbfis-1328016>

EXCHANGE | Investor losses in NBFI liquidation far greater than they appear

- Shareholders of eight listed NBFIs stand to lose around BDT 1.36 Bn in current market value as the Bangladesh Bank prepares to declare them non-viable. While the government has verbally approved BDT 50 Bn for depositor repayments, total deposits at the affected NBFIs stood at BDT 153.70 Bn. Of this amount, BDT 35.25 Bn belonged to individual depositors, while BDT 118.45 Bn was held by banks and corporate clients.

<https://today.thefinancialexpress.com.bd/stock-corporate/investor-losses-in-nbfi-liquidation-far-greater-than-they-appear-1767712541>

BEACONPHAR | Beacon Pharma under probe over alleged illicit transactions with sister concerns

- The BSEC has launched a 60-day investigation into Beacon Pharmaceuticals following BFIU allegations of money laundering, market fraud, and illicit transactions with sister concerns. The probe will examine claims that the company diverted export benefits and misused borrowed funds to settle the liabilities of non-listed entities, potentially depriving general shareholders.

<https://today.thefinancialexpress.com.bd/stock-corporate/beacon-pharma-under-probe-over-alleged-illicit-transactions-with-sister-concerns-1767626646>

EXCHANGE | Move on to get 10 SoEs, MNCs listed

- The government is moving to list 10 high-profile entities, including state-owned giants like Sylhet Gas Fields and multinationals like Unilever and Nestlé, to stabilize the stock market. Finance Adviser is meeting with their CEOs to finalize the divestment of government-held stakes and inject quality "blue-chip" stocks into the bourses.

<https://thefinancialexpress.com.bd/economy/move-on-to-get-10-soes-mncs-listed>

PTL | Paramount Textile to add solar power as new revenue stream

- Paramount Textile is going to diversify into solar power generation, expecting nearly BDT 3.07 Bn in revenue from solar plants over 20 years from FY28. The new possible revenue stream is more than 25% of revenue in FY25. The company earned BDT12.26 Bn in revenue and secured BDT 1.21 Bn in net profit, with a 9.90% profit margin.

<https://today.thefinancialexpress.com.bd/stock-corporate/paramount-textile-to-add-solar-power-as-new-revenue-stream-1767541973>

EXCHANGE | Multinational companies' stocks struggle in 2025 as earnings slump and market gloom weigh on valuations

- In 2025, multinational companies (MNCs) on the Dhaka Stock Exchange faced a significant downturn, with major players like British American Tobacco Bangladesh, Grameenphone, and Bata Shoe seeing share price drops of 11% to 32% due to sharp earnings slumps. Despite their reputation for stability and high dividend yields, investor sentiment remained negative across most of the sector, with only Marico and Robi Axiata emerging as notable exceptions by posting strong earnings growth.

<https://www.tbsnews.net/economy/stocks/multinational-companies-stocks-struggle-2025-earnings-slump-and-market-gloom-weigh>

EXCHANGE | IPO rulebook overhauled as BSEC hopes to attract 'good companies' in 2026

- The Bangladesh Securities and Exchange Commission (BSEC) has implemented the "Public Offer of Equity Securities Rules, 2025," requiring companies to have a minimum paid-up capital of BDT 300 Mn and offload at least 10% of their shares. These reforms, gazetted on December 30, empower stock exchanges to grant preliminary IPO approvals while mandating that issuers utilize raised funds within five years.

<https://thefinancialexpress.com.bd/stock/bangladesh/ipo-rulebook-overhauled-as-bsec-hopes-to-attract-good-companies-in-2026>

EXCHANGE | Dhaka Stock Exchange's SME board jumps 5% after easing minimum investment rule

- The Dhaka Stock Exchange's SME board index (DSMEX) surged by 5.43% to close at 924 on January 4 following a regulatory decision to ease investor access. The Bangladesh Securities and Exchange Commission (BSEC) lowered the minimum investment threshold for the SME platform to BDT 1 Mn from BDT 3 Mn, triggering an 80% jump in daily turnover to BDT 58.4 Mn.

<https://www.tbsnews.net/economy/stocks/dhaka-stock-exchanges-sme-board-jumps-5-after-easing-minimum-investment-rule-1326466>

EXCHANGE | 'R-category' board proposed for long-term non-performing stocks

- A high-powered committee, formed by the finance ministry, has recommended the creation of a separate R-category platform to shift long-term non-functional and non-dividend-paying companies from the main board of the stock exchanges.

<https://www.tbsnews.net/economy/stocks/r-category-board-proposed-long-term-non-performing-stocks-1327281>

PRIMEBANK | PRIME BANK SECURES USD 20 MN TERM LOAN FROM INVEST IN VISIONS

- Prime Bank has successfully signed a term loan agreement for USD 20 Mn with Invest In Visions Microfinance Fund, a German-based impact investor. This funding will be strategically deployed for lending to MSME across Bangladesh.

<https://today.thefinancialexpress.com.bd/stock-corporate/prime-bank-secures-20m-term-loan-from-invest-in-visions-1767542161>

EXCHANGE | Z-category relegation triggers mass sell-off in 9 stocks

- The Dhaka Stock Exchange (DSE) downgraded nine companies to the "Z" category on January 4, 2026, causing their share prices to plunge by nearly 10% in a single session. The move affected firms like Best Holding, Gemini Sea Food, and Alif Industries, which were relegated due to non-compliance issues such as failing to hold annual general meetings on time.

<https://www.tbsnews.net/economy/stocks/z-category-relegation-triggers-mass-sell-9-stocks-1326476>

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