

Weekly Market Update

Capital Market Overview

The market closed in red this week. The benchmark index DSEX (-0.64%) lost -34.80 points and closed the week at 5,415.13 points. The blue-chip index DS30 (-0.19%) lost -4.10 points and stood at 2,103.04 points. The Shariah-based index DSES (-0.57%) lost -6.72 points and stood at 1,171.47 points. The large cap index CDSET (-0.44%) lost -4.90 points and closed at 1,098.60 points. DSEX, DS30, DSES and CDSET showed YTD returns of +3.81%, +8.42%, +0.22%, +3.05%, respectively.

Total Turnover During The Week (DSE): BDT 29.2 billion (USD 240 million)

Average Daily Turnover Value (ADTV): BDT 5.8 billion (Δ% Week: -16.7%)

Market P/E: 16.4x

Daily Index Movement during the Week

The market performed five sessions during this week. The market started negatively on Sunday (-1.25%) and remained negative on Monday (-0.83%) but turned positive on Tuesday (+0.19%) and remained positive on Wednesday (+0.84%) and Thursday (+0.42%).

Sectoral Performance

· Most of the financial sectors registered negative performance this week. Bank experienced the highest loss of -1.89% followed by Life Insurance (-0.85%), Mutual Fund (-0.15%), NBFI (-0.10%), and General Insurance (+0.24%)

· All the non-financial (large-cap) sectors registered negative performance this week. Food & Allied experienced the highest loss of 1.43% followed by Telecommunication (-0.89%), Engineering (-0.73%), Fuel & Power (-0.68%), and Pharmaceutical (-0.36%).

Macroeconomic Arena

Export diversification project gets delayed again, cost rises 34%. Numerous global energy majors vying for deal. Credit flow to businesses at historic low. USD 1.44 Bn hard-term loans get govt nod. Interest rate spread falls to 25-month low amid profitability concerns. NBFI | Fresh probe into S Alam-owned Aviva Equity over loan misuse, laundering. BANK | Karmasangsthan Bank seeks five-year extension of state guarantee for BDT 7.0 Bn loan. BANK | Six state banks under scrutiny over BDT 1.49 Tn in default loans. BANK | BB orders probe into Standard Chartered credit card scam. RMG | Nassa Group to shut 16 RMG units amid financial crisis. TELECOMMUNICATION | New telecom policy trims licensing categories to four.

TELECOMMUNICATION | Starlink seeks nod to export bandwidth from Bangladesh. Govt defers Ctg port tariff hike for one month. Regulator targets errant auditors over links to financial statement frauds. US report makes 8 key suggestions for BD's financial transparency. Tariff hurdles stall Bangladesh's export growth in Malaysia. BD becoming priority country to France in financing. ADB unhappy about USD 11 Bn BD projects down-rated as 'problematic'. FUEL & POWER | BPC posts consistent monthly profits under new fuel pricing formula. INSURANCE | Insurers balk at regulator's power to intervene in failing cos.

Stock Market Arena

EXCHANGE | Bond yields slip below policy rate. BEXIMCO | BEXIMCO bondholders panic as interest payments stall. EXCHANGE | Savings certificates should be tradable in secondary market: BB governor. EXCHANGE | DSE flags 30 closed firms, publishes list to alert investors amid rising manipulation risks. NRBCBANK | NRBC Bank sponsor to sell another 3 Mn shares. SHAHJABANK | Shahjalal Islami Bank appoints Fakir Maniruzzaman as Director. MIRACLEIND | Miracle Industries regains BCIC as major client after 17 years. SOUTHEASTB | Rehana Kashem to offload 1.6 Mn shares of Southeast Bank. BSCPLC | Submarine Cables FY25 profit beats expectations on Q4 revenue growth. EXCHANGE | Bond yields slip below policy rate. BEXIMCO | BEXIMCO bondholders panic as interest payments stall. EXCHANGE | Savings certificates should be tradable in secondary market: BB governor. EXCHANGE | DSE flags 30 closed firms, publishes list to alert investors amid rising manipulation risks.

DSEX ended in Red (-0.64%) in the week

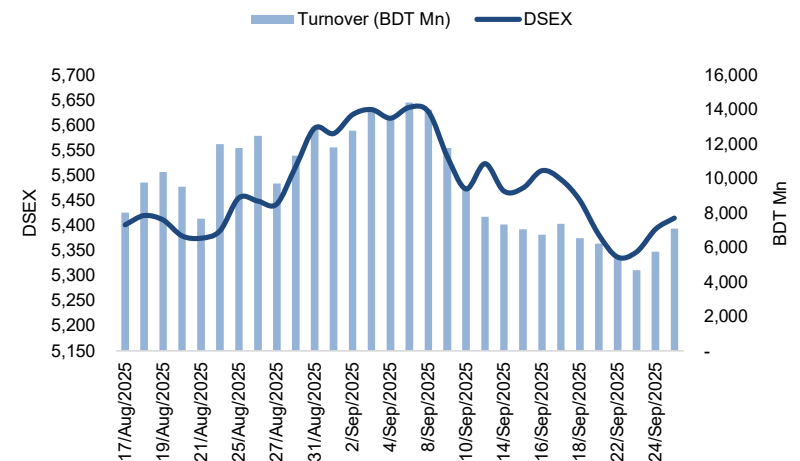
Table 1: Index

Index	Closing*	Opening*	Δ(Pts)	30-Dec-2024	Δ% Week	Δ% YTD
DSEX	5,415.13	5,449.93	-34.80	5,216.44	-0.64%	3.81%
DS30	2,103.04	2,107.14	-4.10	1,939.73	-0.19%	8.42%
DSES	1,171.47	1,178.20	-6.72	1,168.90	-0.57%	0.22%
CDSET	1,098.60	1,103.50	-4.90	1,066.09	-0.44%	3.05%

Table 2: Market Statistics

		This Week	Last Week	% Change
Mcap	Mn BDT	7,234,487	7,244,667	-0.14%
	Mn USD	59,413	59,496	
Turnover	Mn BDT	29,188	35,053	-16.73%
	Mn USD	240	288	
Average Daily Turnover	Mn BDT	5,838	7,011	-16.73%
	Mn USD	48	58	
Volume	Mn Shares	992	1,127	-12.01%

Figure 1: DSEX & Turnover in Last Four Weeks



Hossain Zaman Towhidi Khan
 Research Analyst
 (880) 1708805224
hztowhidi.khan@bracepl.com

S M Toufique Imran
 Research Associate
 (880) 1708805228
smtoufique.imran@bracepl.com

Table 3: Top Ten Gainers

Company Name	Close*	Open*	Δ%	Mcap**	Turnover**	PE	PB
QGBALLPEN	572.4	485.8	+17.8%	5,110	149.6	NM	4.2x
GENEXIL	29.4	25.0	+17.6%	3,541	177.2	13.6x	1.3x
SIMTEX	22.1	19.0	+16.3%	1,759	318.3	22.8x	1.0x
DULAMACOT	144.5	126.0	+14.7%	1,092	36.8	NM	NM
DBH1STMF	6.6	5.8	+13.8%	792	40.0	NM	0.8x
NAVANACNG	25.7	22.8	+12.7%	1,942	21.1	NM	0.8x
MIRACLEIND	37.2	33.5	+11.0%	1,310	18.2	NM	2.0x
SILCOPHL	17.5	15.9	+10.1%	1,817	174.8	38.9x	0.8x
SALVOCHEM	35.0	32.0	+9.4%	2,276	372.5	60.3x	2.1x
SAPORTL	41.0	37.6	+9.0%	9,712	1,210.5	15.2x	1.2x

Table 4: Top Ten Losers

Company Name	Close*	Open*	Δ%	Mcap**	Turnover**	PE	PB
BARKAPOWER	8.8	11.1	-20.7%	2,072	40.8	41.9x	0.4x
ZAHEENSPIN	5.4	6.8	-20.6%	615	17.7	NM	2.0x
ILFSL	1.3	1.6	-18.8%	288	0.7	NM	NM
SIBL	3.4	4.1	-17.1%	3,877	22.2	NM	0.2x
FIRSTSBANK	2.0	2.4	-16.7%	2,416	35.3	NM	0.8x
GIB	1.5	1.8	-16.7%	1,481	19.4	NM	NM
TILIL	59.2	70.5	-16.0%	2,368	571.3	NM	NM
UNIONBANK	1.6	1.9	-15.8%	1,658	6.4	4.3x	0.1x
SHURWID	4.9	5.8	-15.5%	281	3.7	NM	0.4x
HFL	7.1	8.3	-14.5%	647	6.4	NM	0.2x

Table 5: Top Ten Most Traded Shares

Company Name	Close*	Open*	Δ%	Mcap**	Turnover**	PE	PB
SAPORTL	41.0	37.6	+9.0%	9,712	1,210.5	15.2x	1.2x
KBPPWBIL	154.1	163.3	-5.6%	15,114	1,015.5	NM	12.9x
ORIONINFU	537.2	530.6	+1.2%	10,937	918.1	NM	34.2x
FEKDIL	20.6	19.5	+5.6%	4,506	816.1	9.8x	1.0x
TECHNODRUG	38.6	40.7	-5.2%	5,095	643.5	0.0x	1.3x
TILIL	59.2	70.5	-16.0%	2,368	571.3	NM	NM
ISNLTD	114.6	108.3	+5.8%	1,251	560.6	NM	41.7x
SONALIPAPR	269.8	264.1	+2.2%	8,889	528.7	26.1x	1.6x
ROBI	29.1	29.4	-1.0%	152,424	496.7	17.5x	2.4x
ASIATICLAB	62.1	63.2	-1.7%	7,601	475.6	25.7x	1.2x

Table 6: Most Appreciated YTD in BRAC EPL Universe

Company Name	Close*	YTD %Δ	Mcap**	PE	PB
BRACBANK	70.0	+60.7%	139,365	9.8x	1.6x
BXPBARMA	121.9	+49.4%	54,381	8.5x	1.1x
ENVOYTEX	57.5	+45.9%	9,645	8.2x	1.0x
ESQUIRENIT	27.6	+41.5%	3,723	11.8x	0.4x
CROWNCENMT	57.9	+33.1%	8,598	13.2x	1.0x
IDLC	40.8	+31.0%	17,809	7.6x	0.9x
BSRMSTEEL	66.3	+30.5%	24,926	5.6x	0.8x
DOREENPWR	30.8	+28.9%	5,578	11.7x	0.6x
ACI	178.3	+28.0%	15,660	NM	2.7x
CITYBANK	25.3	+27.5%	38,487	3.5x	0.7x

Table 7: Sector Indices

Sector Name	Week Close*	Week Open*	Year Open*	Δ% Week	Δ% YTD
Bank	1,474.0	1,502.4	1,429.64	-1.89%	+3.10%
NBFI	1,093.1	1,094.2	1,188.21	-0.10%	-8.00%
Mutual Fund	560.6	561.4	603.30	-0.15%	-7.07%
General Insurance	2,877.2	2,870.2	2,772.79	+0.24%	+3.76%
Life Insurance	2,060.9	2,078.4	1,827.34	-0.85%	+12.78%
Telecommunication	4,957.2	5,001.6	5,185.99	-0.89%	-4.41%
Pharmaceutical	3,104.9	3,116.2	2,959.70	-0.36%	+4.90%
Fuel & Power	1,171.4	1,179.5	1,108.63	-0.68%	+5.66%
Cement	2,077.9	2,051.2	1,957.26	+1.30%	+6.17%
Services & Real Estate	1,105.9	1,101.0	1,013.65	+0.44%	+9.10%
Engineering	2,595.5	2,614.6	2,496.75	-0.73%	+3.95%
Food & Allied	14,556.9	14,768.6	17,177.59	-1.43%	-15.26%
IT	2,131.3	2,062.9	1,994.92	+3.32%	+6.84%
Textile	1,234.0	1,238.8	1,093.38	-0.39%	+12.86%
Paper & Printing	5,350.9	5,365.3	3,998.20	-0.27%	+33.83%
Tannery	2,086.2	2,090.1	2,020.25	-0.19%	+3.26%
Jute	13,517.6	13,693.2	14,455.60	-1.28%	-6.49%
Ceramics	432.9	425.9	359.12	+1.66%	+20.55%
Miscellaneous	4,177.4	4,185.3	4,252.62	-0.19%	-1.77%

Table 8: Sector Trading Matrix

Sector Name	Daily Avg this Week	Daily Avg last Week	% Change	% of Total Turnover	PE	PB
Bank	556.9	736.8	-24.41%	+9.91%	NM	0.8x
NBFI	122.2	206.6	-40.85%	+2.17%	NM	NM
Mutual Fund	86.4	119.3	-27.60%	+1.54%	NM	0.5x
General Insurance	153.0	170.1	-10.05%	+2.72%	13.8x	1.2x
Life Insurance	339.4	378.2	-10.25%	+6.04%	NM	NM
Telecommunication	137.1	211.4	-35.15%	+2.44%	14.5x	4.2x
Pharmaceutical	807.1	899.8	-10.30%	+14.36%	13.5x	1.6x
Fuel & Power	245.3	290.1	-15.43%	+4.37%	19.6x	0.7x
Cement	57.3	69.6	-17.71%	+1.02%	22.8x	2.2x
Services & Real Estate	350.4	383.4	-8.62%	+6.23%	26.9x	0.5x
Engineering	472.3	787.4	-40.02%	+8.40%	15.7x	0.9x
Food & Allied	304.7	462.7	-34.15%	+5.42%	20.2x	4.2x
IT	404.0	393.2	+2.74%	+7.19%	23.7x	1.8x
Textile	889.3	736.8	+20.69%	+15.82%	NM	0.9x
Paper & Printing	174.7	235.1	-25.68%	+3.11%	NM	1.1x
Tannery	36.0	50.3	-28.34%	+0.64%	NM	1.7x
Jute	25.7	37.5	-31.40%	+0.46%	NM	NM
Ceramics	63.9	122.7	-47.95%	+1.14%	NM	1.3x
Miscellaneous	393.7	469.8	-16.21%	+7.01%	89.9x	1.8x

Table 9: Least Appreciated YTD in BRAC EPL Universe

Company Name	Close*	YTD %Δ	Mcap**	PE	PB
BATBC	280.0	-23.8%	151,200	12.2x	2.8x
RENATA	484.6	-23.7%	55,582	19.8x	1.6x
RECKITT BEN	3,375.1	-22.4%	15,947	21.2x	42.3x
POWERGRID	33.6	-19.6%	30,704	NM	0.2x
KPCL	10.7	-18.3%	4,252	31.5x	0.6x
BERGERPBL	1,421.8	-17.4%	69,819	19.9x	4.0x
ISLAMIBANK	41.3	-14.7%	66,493	NM	0.9x
TRUSTBANK	18.0	-12.0%	17,893	4.9x	0.6x
LINDEBD	898.2	-11.9%	13,669	2.2x	4.5x
ADNTEL	75.3	-11.6%	4,868	13.4x	2.3x

*BDT

*BDT Mn

Important News: Business, Economy & Sector

Export diversification project gets delayed again, cost rises 34%

- The long-awaited Export Competitiveness for Jobs (EC4J) project, designed to diversify the country's export basket, has been delayed for a second time, with its deadline now pushed to June next year and costs revised upward.

<https://www.thedailystar.net/business/export/news/export-diversification-project-gets-delayed-again-cost-rises-34-3993951>

Numerous global energy majors vying for deal

- Half a dozen international firms are vying for contract to construct a new floating storage and regasification unit (FSRU) at Moheshkhali island as Bangladesh opts for enhancing LNG-handling capacity amid falling domestic gas reserves against rising demand.

<https://today.thefinancialexpress.com.bd/first-page/numerous-global-energy-majors-vying-for-deal-1758736751>

Credit flow to businesses at historic low

- Private-sector credit growth hit a historic low of 6.49% as of June 2025 by official count, signalling deep slowdown in business investment and stoking concerns about Bangladesh's long-term economic momentum. Quoting data from Bangladesh Bank, the report highlights that the domestic credit growth decelerated to 7.97% at the end of June, down from 9.8% a year earlier.

<https://today.thefinancialexpress.com.bd/first-page/credit-flow-to-businesses-at-historic-low-1758736900>

USD 1.44 Bn hard-term loans get govt nod

- The standing committee on non-concessional loan approved seven hard-term loans worth USD 1.44 Bn at its meeting on Wednesday, officials said. This is the largest amount of hard-term loans, approved by the committee in one sitting, within the tenure of this interim government, they said.

<https://today.thefinancialexpress.com.bd/last-page/144b-hard-term-loans-get-govt-nod-1758737178>

Interest rate spread falls to 25-month low amid profitability concerns

- The interest-rate spread between banks' weighted average lending and deposit rates narrowed to a 25-month low of 5.75% in July, raising concerns over profitability in the country's financial sector.

<https://today.thefinancialexpress.com.bd/last-page/interest-rate-spread-falls-to-25-month-low-amid-profitability-concerns-1758737302>

EPA talks with EU may conclude by 2028

- Bangladesh wants to finalise negotiations on an Economic Partnership Agreement (EPA) with the European Union by 2028, aiming to secure duty-free access to its largest export destination in the post-LDC period, Commerce Secretary Mahbubur Rahman said yesterday.

<https://www.thedailystar.net/business/economy/news/epa-talks-eu-may-conclude-2028-3994201>

Forex reserves hit USD 26.39 Bn

- Bangladesh's foreign exchange reserves hit USD 26.39 Bn as of yesterday, according to calculations based on the International Monetary Fund's Balance of Payments and International Investment Position Manual (BPM6) method.

<https://www.thedailystar.net/business/economy/news/forex-reserves-hit-2639b-3993826>

Govt to take USD 1.47 Bn in non-concessional loans for 7 projects

- The government is taking non-concessional loans worth USD 1.47 Bn for seven projects. This was approved in a meeting of the Standing Committee on Non-Concessional Loan today, held at the ERD conference room in Sher-e-Bangla Nagar, chaired by the Finance Adviser.

<https://www.tbsnews.net/economy/govt-take-147b-non-concessional-loans-7-projects-1244986>

NBFI | Fresh probe into S Alam-owned Aviva Equity over loan misuse, laundering

- The securities regulator has launched an investigation into the financial transactions of Aviva Equity Management, owned by the infamous loan defaulter S Alam Group. According to an inspection report at the time, the broker owed BDT 72.2 million to its clients, but a DSE inspection team, while scrutinizing the company's bank documents, found BDT 41.6 million.

<https://today.thefinancialexpress.com.bd/stock-corporate/fresh-probe-into-s-alam-owned-aviva-equity-over-loan-misuse-laundering-1758738178>

BANK | Karmasangsthan Bank seeks five-year extension of state guarantee for BDT 7.0 Bn loan

- Karmasangsthan Bank has urged the government to extend the tenure of the state guarantee for a BDT 7.0 Bn loan taken from Bangladesh Bank (BB) by five more years, in a bid to continue supporting youths through its loan programme, sources said.

<https://today.thefinancialexpress.com.bd/stock-corporate/karmasangsthan-bank-seeks-five-year-extension-of-state-guarantee-for-tk-70b-loan-1758738309>

BANK | Six state banks under scrutiny over BDT 1.49 Tn in default loans

- The financial health of the country's six state-owned commercial banks (SoCBs) came under scrutiny at a meeting chaired by the finance adviser, where officials of the Financial Institutions Division (FID) presented a detailed report on their performance until June this year.

<https://www.tbsnews.net/economy/banking/six-state-banks-under-scrutiny-over-tk149-lakh-crore-default-loans-1245106>

BANK | BB orders probe into Standard Chartered credit card scam

- Bangladesh Bank has ordered an immediate probe into alleged credit card fraud at Standard Chartered Bank (SCB) Bangladesh, following a fraud group reportedly stole around BDT 2.7 Mn from 54 SCB customers in the last week of August.

<https://www.tbsnews.net/economy/banking/bangladesh-bank-orders-probe-scb-credit-card-scam-1244891>

TELECOMMUNICATION | New telecom policy trims licensing categories to four

- Bangladesh Telecommunication Regulatory Commission (BTRC) has started preparing new guidelines under the Telecommunications Network and Licensing Policy, which came into effect last week with the gazette publication.

<https://www.thedailystar.net/business/telecom/news/new-telecom-policy-trims-licensing-categories-four-3993966>

NBFI | NBFI default loans rise to BDT 275.41 Bn in June, now 36% of total lending

- Default loans at the country's non-bank financial institutions (NBFIs) reached BDT 275.41 Bn by the end of June 2025, accounting for 35.72% of their total loans disbursed, according to Bangladesh Bank data.

<https://www.tbsnews.net/economy/nbfi-default-loans-rise-tk27541cr-june-now-36-total-lending-1244991>

RMG | Nassa Group to shut 16 RMG units amid financial crisis

- Nassa Group, one of Bangladesh's leading garment manufacturers, is set to permanently close 16 of its factories after failing to sustain operations due to severe financial and other crises.

<https://today.thefinancialexpress.com.bd/last-page/nassa-group-to-shut-16-rmg-units-amid-financial-crisis-1758737141>

MISCELLANEOUS | Bangladesh remains the top ship recycling country but loses global share

- Bangladesh retained its position as the world's leading ship recycling country, a position it has retained for seven years since 2018, recycling 2.74 Mn gross tonnes in 2024, which is 43.2% of the global share. However, the country's global share dropped from 45.7% as recycling volume also decreased 19.9% from 3.42 Mn gross tonnes in 2023, according to an annual report of the United Nations Conference on Trade and Development (UNCTAD) published today (24 September).

<https://www.tbsnews.net/bangladesh/bangladesh-remains-top-ship-recycling-country-loses-global-share-1244946>

One in five households hit by financial crisis: Study

- Nearly one in five Bangladeshi households faced financial crises between May 2024 and April 2025, according to a new study, amid challenges stemming largely from excessive medical expenses, loan repayments, education-related costs, and other unavoidable expenditures.

<https://today.thefinancialexpress.com.bd/first-page/one-in-five-households-hit-by-financial-crisis-study-1758652801>

BB doubles advance payment limits against imports to simplify transactions

- Bangladesh Bank (BB) has doubled the limits for advance payments against imports in a move to further simplify trade transactions, reports BSS. "To further simplify trade transactions, it has been decided to enhance the aforesaid limits to USD 20,000 and USD 50,000 respectively," said a BB circular issued on Tuesday.

<https://today.thefinancialexpress.com.bd/last-page/bb-doubles-advance-payment-limits-against-imports-to-simplify-transactions-1758653251>

Remittance share in GDP, imports rises to 7-year high

- Bangladesh's remittance sector achieved record growth in fiscal year (FY) 2024-25, with contributions to import payments and Gross Domestic Product (GDP) hitting the highest point in seven years. Non-resident Bangladeshis and migrant workers sent USD 30 Bn in FY25, marking the highest inflow on record in a fiscal year and a 27% year-on-year increase, according to a Bangladesh Bank report.

<https://www.thedailystar.net/business/news/remittance-share-gdp-imports-rises-7-year-high-3993151>

TRADE | Bangladesh to import TSP fertiliser from Egypt thru' G2G

- Bangladesh will import TSP (Triple Super Phosphate) fertiliser from Egypt's El Nasr Co for Intermediate Chemicals (NCIC) through a government-to-government (G2G) agreement, the Ministry of Agriculture confirmed.

<https://www.tbsnews.net/economy/bangladesh-import-tsp-fertiliser-egypt-thru-g2g-1244126>

BANK | RMG, textile: Top export sectors among major loan defaulters

- The gross non-performing loan (NPL) ratio stood at 26% in the RMG sector and 25% in textiles in 2024, according to the report. The readymade garment (RMG) and textile industries, two of the country's largest employers and export earners, are also among the biggest defaulters on bank loans, according to the latest Financial Stability Report of the Bangladesh Bank.

<https://www.thedailystar.net/business/news/rmg-textile-top-export-sectors-among-major-loan-defaulters-3993116>

BANK | Assured liquidity support to banks bound for rollback

- Assured liquidity support (ALS) from the central bank to commercial banks in Bangladesh faces rollback from December following IMF-recommended freeze on money creation and actions for tightening monetary discipline. Primary dealer banks, which underwrite government treasury bills and bonds, currently access ALS by pledging their securities to the central bank at a rate of 10%.

<https://today.thefinancialexpress.com.bd/first-page/assured-liquidity-support-to-banks-bound-for-rollback-1758652716>

FOOD & ALLIED | Ruhul Quddus Khan becomes CEO of Unilever Bangladesh

- Unilever Bangladesh Limited (UBL) has appointed Ruhul Quddus Khan as its chief executive officer (CEO) and managing director, with effect from November 1. Khan began his journey with the company in 1996 as a trainee under the Unilever Future Leaders' Programme at the Kalurghat factory.

<https://www.thedailystar.net/business/news/ruhul-quddus-khan-becomes-ceo-unilever-bangladesh-3993171>

Govt to address SME export barriers

- The government will take initiatives to address hurdles faced by micro, small, and medium enterprise (MSME) entrepreneurs in exporting their products.

<https://www.thedailystar.net/business/news/govt-address-sme-export-barriers-3991336>

Dollars ready for imports, keep essentials' supply steady: BB governor tells biz leaders

- Bangladesh Bank Governor Ahsan H Mansur assured the country's top business groups of adequate dollar support for opening import letters of credit (LCs), and urged them to ensure an adequate supply of essential commodities in the market to keep prices stable.

<https://www.tbsnews.net/economy/dollars-ready-imports-keep-essentials-supply-steady-bb-governor-tells-biz-leaders-1243171>

Deal signed with UK to upskill outmoded customs for accelerating trade

- Bangladesh's customs administration is set for a major overhaul under a broad-based accord signed Monday with the United Kingdom for faster foreign trade clearance sans red tape and revenue leaks, officials said.

<https://today.thefinancialexpress.com.bd/first-page/deal-signed-with-uk-to-upskill-outmoded-customs-for-accelerating-trade-1758564961>

Govt mulls over awarding a dozen solar projects

- The government is planning to award around a dozen solar-based power-plant projects as it has received lower tariff rates in tenders compared to all such previous facilities. The tenders to implement solar power plants across the country were floated to cut prices from the previous ones. Lower tariffs offered in tenders.

<https://today.thefinancialexpress.com.bd/first-page/govt-mulls-over-awarding-a-dozen-solar-projects-1758564716>

NBR revenue collection falls short of August target

- National Board of Revenue (NBR) missed its revenue collection target for August, the second month of the current fiscal year, continuing the shortfall trend seen in July, reports UNB

<https://today.thefinancialexpress.com.bd/stock-corporate/nbr-revenue-collection-falls-short-of-august-target-1758559870>

BANK | BB buys USD 129.5 Mn more from banks to keep dollar stable

- Bangladesh Bank today (22 September) purchased USDD 129.5 Mn more from commercial banks through another auction at BDT 121.75 per dollar to maintain stability in the foreign exchange market.

<https://www.tbsnews.net/economy/cenbank-buys-nearly-130m-commercial-banks-stabilise-dollar-rate-1242911>

BANK | Bank loans max BDT 10 Bn, issue bonds for more funds: Task force to firms

- A joint task force of the Bangladesh Bank and the Bangladesh Securities and Exchange Commission (BSEC) has recommended capping bank financing at Tk1,000 crore per borrower, and those requiring funding beyond this limit should turn to the capital market by issuing bonds.

<https://www.tbsnews.net/economy/banking/bank-loans-max-tk1000cr-issue-bonds-more-funds-task-force-firms-1243051>

BANK | Private sector repays USD 600 Mn more than it borrows in Jan-Jul 2025

- Due to political uncertainty and sluggish new investment under the interim government coupled with adequate dollar reserves in the banks, businesses in the private sector have repaid more short-term foreign loans than they have borrowed.

<https://www.tbsnews.net/economy/banking/private-sector-repays-600m-more-it-borrows-jan-jul-2025-1242366>

Revenue collection rises 21% in July-August

- Revenue collection grew by nearly 21% year-on-year in the first two months of the current fiscal year, due mainly to a calmer political climate compared with the same period last year, when mass protests led to the fall of the Awami League government.

<https://www.thedailystar.net/business/news/revenue-collection-rises-21-july-august-3991326>

Bangladesh turns to AIIB for USD 1.5 Bn budget support amid fiscal strain

- The government has approached the Asian Infrastructure Investment Bank (AIIB) for USD 1.5 Bn in budget support for the current fiscal year, reflecting a growing reliance on high-interest external financing to manage fiscal deficits and support reform initiatives including those for the troubled banking sector.

<https://www.tbsnews.net/economy/bangladesh-turns-aiib-15b-budget-support-amid-fiscal-strain-1242356>

Unemployed workers' cash support raised to BDT 5,000

- The government has increased the short-term emergency cash support for unemployed workers of export-oriented industries by BDT 2,000. Workers who lost their jobs since June will now receive BDT 5,000 per month under the "Unemployed Workers' Protection Programme," up from the previous BDT 3,000.

<https://www.tbsnews.net/bangladesh/unemployed-workers-cash-support-raised-tk5000-1242266>

BANK | Dhaka court orders seizure of USD 81 Mn from Filipino bank

- A Dhaka court has ordered the confiscation of USD 81 Mn from the Philippines' Rizal Commercial Banking Corporation (RCBC) in connection with the Bangladesh Bank reserve heist in 2016.

<https://today.thefinancialexpress.com.bd/first-page/dhaka-court-orders-seizure-of-81m-from-filipino-bank-1758475002>

BANK | Spl drive on for early recovery of BDT 380 Bn

- A synchronized special government drive is being launched for speedy settlement of top 100 cases of state-owned banks, insurance companies, financial institutions and regulatory bodies to recover some BDT 380 Bn.

<https://today.thefinancialexpress.com.bd/first-page/spl-drive-on-for-early-recovery-of-tk-380b-1758474610>

RMG | BD eyes vast Japanese RMG market

- Bangladeshi apparel exporters are increasingly focusing on the Japanese market after understanding its vast untapped potential. Many readymade garment (RMG) manufacturers and buying houses are preparing to expand their presence in this high-value destination.

<https://today.thefinancialexpress.com.bd/last-page/bd-eyes-vast-japanese-rmg-mkt-1758475489>

BANK | Liquidity improves as key indicators ease in August

- The financial market experienced improved liquidity in August as major indicators pointed to stronger funding conditions across the banking sector. Lower borrowing costs, smoother settlements, and reduced volatility marked the month's money market performance.

<https://today.thefinancialexpress.com.bd/last-page/liquidity-improves-as-key-indicators-ease-in-august-1758475863>

TELECOMMUNICATION | Teletalk, BTCL sit on BDT 7 Bn dues amid weak oversight

- While private telecom operators consistently meet their financial obligations to the regulator, two state-run entities have failed to do so over several years, with a staggering BDT 7 Bn left unpaid, raising questions about preferential treatment in the sector.

<https://www.thedailystar.net/business/news/teletalk-btcl-sit-tk-7000cr-dues-amid-weak-oversight-3991321>

TELECOMMUNICATION | Starlink seeks nod to export bandwidth from Bangladesh

- Starlink has sought approval from the Bangladesh Telecommunication Regulatory Commission (BTRC) to supply bandwidth from Bangladesh to neighbouring countries. The US-based satellite internet provider requested permission for the commercial use of International Private Leased Circuit (IPLC) and unfiltered IP to provide services outside Bangladesh, according to BTRC documents seen by The Daily Star.

<https://www.thedailystar.net/business/news/starlink-seeks-nod-export-bandwidth-bangladesh-3990771>

Govt defers Ctg port tariff hike for one month

- The government deferred the recently announced tariff hike at the Chittagong Port by one month following appeals from the business community.

<https://today.thefinancialexpress.com.bd/first-page/govt-defers-ctg-port-tariff-hike-for-one-month-1758391722>

Regulator targets errant auditors over links to financial statement frauds

- Six audit firms are likely to be barred from auditing the financial statements of listed companies for what the market watchdog describes as their involvement in preparing fabricated balance sheets.

<https://today.thefinancialexpress.com.bd/stock-corporate/regulator-targets-errant-auditors-over-links-to-financial-statement-frauds-1758378845>

US report makes 8 key suggestions for BD's financial transparency

- The recommendations include publishing end-of-year reports in a timely manner, preparing budgets in line with international standards, providing detailed breakdowns of expenditures and revenues, ensuring an independent and well-resourced audit institution with full access to the annual budget.

<https://today.thefinancialexpress.com.bd/first-page/us-report-makes-8-key-suggestions-for-bds-financial-transparency-1758391792>

Tariff hurdles stall Bangladesh's export growth in Malaysia

- Despite strong diplomatic and economic ties, Bangladeshi exporters continue to face steep tariff and non-tariff barriers in the Malaysian market, constraining trade growth and widening the bilateral imbalance.

<https://www.thedailystar.net/business/economy/news/tariff-hurdles-stall-bangladeshs-export-growth-malaysia-3990596>

BD becoming priority country to France in financing

- Bangladesh gradually becomes a priority country to France under Indo-Pacific development policy but its assistance, as of other countries, may pass through challenges ahead due to US global pullback trends.

<https://today.thefinancialexpress.com.bd/public/last-page/bd-becoming-priority-country-to-france-in-financing-1758219632>

ADB unhappy about USD 11 Bn BD projects down-rated as 'problematic'

- Nearly USD 11 Bn worth of ADB-funded development projects in Bangladesh are up for reappraisal shortly as many of those are down-rated as "problematic" and "slow-going".

<https://today.thefinancialexpress.com.bd/public/first-page/adb-unhappy-about-11b-bd-projects-down-rated-as-problematic-1758304882>

FUEL & POWER | BPC posts consistent monthly profits under new fuel pricing formula

- Bangladesh Petroleum Corporation (BPC) has reported consistent monthly profits since the introduction of the automatic fuel pricing formula in March 2024, driven by regular price adjustments and margins on petrol, octane, and diesel sales. State-run Bangladesh Petroleum Corporation (BPC) has been making profits every month since the introduction of the automatic fuel pricing formula last year.

<https://today.thefinancialexpress.com.bd/last-page/bpc-posts-consistent-monthly-profits-under-new-fuel-pricing-formula-1758392112>

INSURANCE | Insurers balk at regulator's power to intervene in failing cos

- Insurers seem inclined to buy time to study a draft law vesting sweeping new powers in the regulator to intervene in failing companies in a bid to restore confidence in an industry weakened by chronic delays in claim settlement.

<https://today.thefinancialexpress.com.bd/last-page/insurers-balk-at-regulators-power-to-intervene-in-failing-cos-1758391951>

NBFI | NBFI crisis locks up depositors' savings

- Ahsan H Mansur, governor of the central bank, recently told The Daily Star that the nine NBFIs would be liquidated and that the government has given its approval in principle. The process, to be carried out under the Finance Company Act 2023, may begin soon.

<https://www.thedailystar.net/business/economy/news/nbfi-crisis-locks-depositors-savings-3990591>

RMG | Bangladesh boasts decade-high apparel exports, now foresees compliance odds

- Bangladesh's apparel exports to both the European Union (EU) and the United States have recorded impressive growth for over a decade now, consolidating the country's position as a key global supplier, but a rethink begins. Insiders in the readymade garment (RMG) warn that the future may not be as bright, with new EU regulations, shifting trade policies, and intensifying global competition creating uncertainty.

<https://today.thefinancialexpress.com.bd/public/first-page/bangladesh-boasts-decade-high-apparel-exports-now-foresees-compliance-odds-1758304815>

RMG | RMG exports from Saidpur drop 50%

- Saidpur, the commercial hub of Nilphamari district, is reeling after exports of ready-made garments, mainly made from jhuta (scrap fabric), faced a sudden and severe setback. Exports dropped by about 50% following India's ban on imports of seven categories of goods, including garments, through land ports, creating a major crisis for the local economy and employment, according to the Exportable Small Garments Owners Association (ESGOA) in Saidpur.

<https://www.tbsnews.net/economy/rmg/rmg-exports-saidpur-drop-50-1241486>

BANK | How BB plans to pay back depositors of five merging banks

- Bangladesh Bank is drafting a payment scheme to safeguard depositors of five Islamic banks set to be merged into a single entity, which will become the country's largest bank by assets. Central bank officials told The Business Standard that individual depositors will get top priority in repayments. Institutional depositors, however, may receive shares in the newly merged bank instead of cash. Borrowers, meanwhile, will see no changes – loan instalments must be paid on schedule, and defaults will continue to be penalised.

<https://www.tbsnews.net/economy/banking/how-bb-plans-pay-back-depositors-five-merging-banks-1241491>

Important News: Stocks**EXCHANGE | Bond yields slip below policy rate**

- The cut-off yield, commonly referred to as the interest rate, on 15-year Bangladesh Government Treasury Bonds (BGTBs) dropped to 9.67% from 10.28% earlier, while the yield on 20-year BGTBs declined to 9.70% from 10.38%, according to auction results.

<https://today.thefinancialexpress.com.bd/last-page/bond-yields-slip-below-policy-rate-1758653185>

BEXIMCO | BEXIMCO bondholders panic as interest payments stall

- BEXIMCO Zero Coupon Bond holders have started panicking over the future of their investments, as the issuer missed this month's due date for interest payment and investors have yet to receive the money.

<https://today.thefinancialexpress.com.bd/stock-corporate/beximco-bondholders-panic-as-interest-payments-stall-1758559675>

EXCHANGE | Savings certificates should be tradable in secondary market: BB governor

- Bangladesh Bank Governor Ahsan H Mansur has said that savings certificates should be made tradable in the secondary market. Alongside savings certificates, bonds also need to be easily tradable and accessible to the public to make the market more vibrant, he said at a seminar today.

<https://www.tbsnews.net/bangladesh/savings-certificates-should-be-tradable-secondary-market-bb-governor-1242681>

EXCHANGE | DSE flags 30 closed firms, publishes list to alert investors amid rising manipulation risks

- The move, the first of its kind from the bourse, aims to inform investors about the actual status of these firms and caution them against falling prey to share price manipulation fuelled by rumours about the operations of such companies.

<https://www.tbsnews.net/economy/stocks/dse-flags-30-closed-firms-publishes-list-alert-investors-amid-rising-manipulation>

NRBCBANK | NRBC Bank sponsor to sell another 3 Mn shares

- Syed Munsif Ali, a sponsor of NRBC Bank, has once again announced his intention to sell another 3 Mn shares from his holdings of 83.54 lakh shares in the bank.

<https://www.tbsnews.net/economy/stocks/nrbc-bank-sponsor-sell-another-30-lakh-shares-1242306>

SHAHJABANK | Shahjalal Islami Bank appoints Fakir Maniruzzaman as Director

- Shahjalal Islami Bank PLC has appointed Mr Fakir Maniruzzaman, Managing Director of Fakir Apparels Ltd, as a Director on its Board, representing Fakir Apparels Ltd.

<https://www.tbsnews.net/economy/corporates/shahjalal-islami-bank-appoints-fakir-maniruzzaman-director-1241926>

MIRACLEIND | Miracle Industries regains BCIC as major client after 17 years

- Listed plastic packaging manufacturer Miracle Industries Limited (MIL) is set to regain a major customer after 17 years. In a stock exchange filing on Wednesday, the company announced that state-run Bangladesh Chemical Industries Corporation (BCIC) will now purchase 50% of its total requirement for woven polypropylene and polyethylene bags from Miracle.

<https://today.thefinancialexpress.com.bd/stock-corporate/miracle-industries-regains-bcic-as-major-client-after-17-years-1758738278>

SOUTHEASTB | Rehana Kashem to offload 1.6 Mn shares of Southeast Bank

- Rehana Kashem, a sponsor of Southeast Bank PLC, has expressed her intention to sell 1.6 Mn shares of the bank in the public market through the Dhaka Stock Exchange (DSE).

<https://www.tbsnews.net/economy/stocks/rehana-kashem-offload-16-lakh-shares-southeast-bank-1245016>

BSCPLC | Submarine Cables FY25 profit beats expectations on Q4 revenue growth

- Bangladesh Submarine Cables posted a 1.5% year-on-year profit growth to BDT 1.86 Bn for FY25, driven mainly by higher revenue in the final quarter. The annual result exceeded expectations, as the company had earlier reported a 17% drop in profit during the first nine months through March of FY25.

<https://today.thefinancialexpress.com.bd/stock-corporate/submarine-cables-fy25-profit-beats-expectations-on-q4-revenue-growth-1758641064>

RENATA | Renata ships anticoagulant Rivaroxaban to Australia

- A widely used anticoagulant drug, Rivaroxaban, has been shipped to Australia by Renata PLC, marking the first time the medicine is available in capsule form in the country.

<https://www.thedailystar.net/business/news/renata-ships-anticoagulant-rivaroxaban-australia-3989166>

PUBALIBANK, JAMUNABANK | Pubali, Jamuna Bank to raise BDT 13 Bn through subordinated bonds

- Pubali Bank and Jamuna Bank have received regulatory approval to raise BDT 13 Bn through subordinated bonds in order to strengthen their capital base under Basel-III compliance, as per Bangladesh Bank's December 2014 guidelines on risk-based capital adequacy. The approval was granted on Tuesday at a meeting of the Bangladesh Securities and Exchange Commission (BSEC).

<https://today.thefinancialexpress.com.bd/stock-corporate/pubali-jamuna-bank-to-raise-tk-13b-through-subordinated-bonds-1758641173>

EXCHANGE | Investigators highlight flaws in securities rules, propose reforms

- The committee formed after the fall of the previous government to probe stock market frauds has shed light on shortcomings in the securities rules, which seemed to have protected manipulators instead of investors.

<https://today.thefinancialexpress.com.bd/stock-corporate/investigators-highlight-flaws-in-securities-rules-propose-reforms-1758470151>

EXCHANGE | Capital market firms seek fee exemption on mandatory PLC name change

- The Bangladesh Association of Publicly Listed Companies (BAPLC), representing listed firms, has urged the stock market regulator, the Bangladesh Securities and Exchange Commission (BSEC), to exempt companies from fees for the mandatory replacement of "Limited" with "PLC" (public limited company) in their names.

<https://www.tbsnews.net/economy/stocks/capital-market-firms-seek-fee-exemption-mandatory-plc-name-change-1242276>

CROWNCEMENT | Crown Cement approves BDT 137.7 Mn land purchase for expansion

- Crown Cement PLC, one of the country's leading cement manufacturers, has moved forward with another major land acquisition as part of its ongoing expansion strategy. The company's board of directors, in its meeting held on 18 September, approved the purchase of 330 decimals of land at West Mukterpur in Munshiganj at an approximate cost of BDT 137.7 Mn.

<https://www.tbsnews.net/economy/stocks/crown-cement-approves-tk1377cr-land-purchase-expansion-1241386>

SOUTHEASTB, NEWLINE | Southeast Bank to auction New Line Clothings' assets over BDT 4.24 Bn default loan

- Southeast Bank PLC has initiated measures to recoup more than BDT 4.24 Bn in defaulted loans from New Line Clothings Ltd, a listed apparel manufacturer that has ceased operations in recent years. The bank announced an auction of New Line's mortgaged properties after declaring the loan as defaulted, according to a notice issued on 17 September.

<https://www.tbsnews.net/economy/stocks/southeast-bank-auction-new-line-clothings-assets-over-tk424cr-default-loan-1241416>

SEMLLECMF | Trustee to hold unitholders' meeting on SEML Lecture Equity Fund maturity

- Bangladesh General Insurance Company (BGIC), the trustee of SEML Lecture Equity Management Fund, a listed mutual fund, has called a unitholders' meeting upon the fund's maturity, according to a disclosure published on the stock exchange's website today (18 September). SEML Lecture Equity Management Fund's current tenure is due to mature on 25 December 2025.

<https://www.tbsnews.net/economy/stocks/trustee-hold-unitholders-meeting-sem-lecture-equity-fund-maturity-1239796>

EXCHANGE | NBR's capital gains data request spooks high-net-worth investors

- Major investors in the country's stock market have been rattled by a move by the National Board of Revenue (NBR) to gather information on those who earned capital gains exceeding BDT 5 Mn in the 2024–25 fiscal year. Market insiders say the decision will have a negative impact on the market. They argue that the method of collecting information was not appropriate and that the confidentiality of high-net-worth investors will be compromised.

<https://www.tbsnews.net/economy/stocks/nbrs-capital-gains-data-request-spooks-high-net-worth-investors-1239791>

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BRAC EPL Stock Brokerage Limited

Research

Salim Afzal Shawon, CFA	Head of Research	salim@bracepl.com	01708 805 221
Fahim Hassan	Research Analyst	fahim.hassan@bracepl.com	01709 636 546
Hossain Zaman Towhidi Khan	Research Analyst	hztowhidi.khan@bracepl.com	01708 805 224
Foysal Ahmed	Research Associate	foysal.ahmed@bracepl.com	01708 805 201
S M Toufique Imran	Research Associate	smtoufique.imran@bracepl.com	01708 805 228
Rakibul Hasan	Research Associate	rakibul.hasan@bracepl.com	01708 805 229
Tasviha Taher Trishila	Research Associate	tasviha.trishila@bracepl.com	01730 701 733

International Trade and Sales

Ahsanur Rahman Bappi	CEO	bappi@bracepl.com	01730 357 991
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Symphony, Plot No. S.E. (F) - 9, Road No.
142, Gulshan-1, Dhaka

Research: research@bracepl.com
Sales : fttrader@bracepl.com

Phone: +88 02 222282446-47
Fax: +88 02 222282452