

*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.*

### **Bank financial closing December 27**

- Bangladesh Bank announced on Tuesday the 27th December as the financial closing day for all scheduled commercial banks instead of December 30, according to a press release. The Bangladesh Bank issued the order on "bank closing" day considering the During the day banks usually report the last transactions of the customers and apply profits and other accounting practices. This year the last transactions will be made on December 26.

<http://today.thefinancialexpress.com.bd/first-page/bank-financial-closing-dec-27-1545151576>  
<http://www.newagebd.net/article/59187/bb-sets-dec-27-for-annual-bank-account-closure-due-to-polls-on-dec-30>  
<https://www.dhakatribune.com/business/banks/2018/12/19/banks-annual-accounts-closing-on-december-27>

### **App-based service to make calls cheaper**

- Five internet protocol telephony service providers (IPTSP) have recently won regulatory approval to roll out app-based services to make calls at much cheaper rates than those offered by the telecom operators. In a recent meeting, Bangladesh Telecommunication Regulatory Commission (BTRC) approved the applications of Amber IT Ltd, BDCOM Online Ltd, MetroNet Bangladesh and Link3 Technology Ltd.

- Inter Cloud, another IPTSP operator, was the first company to be given go-ahead by the commission a few months ago to introduce app-based calling service "Brilliant Connect". According to the president of Internet Service Providers Association Bangladesh (ISPAB), this will be a much secure platform and the calling cost will halve. Both Amber IT and BDCOM Online have targeted to introduce the service within a month.

<https://www.thedailystar.net/business/news/app-based-service-make-calls-cheaper-1675612>

### **Dhaka Stock Exchange (DSE) profit falls 16% in FY18 on bearish market**

- The net profit of Dhaka Stock Exchange fell by 15.61% in last financial year (2017-18) due mainly to a prolonged bearish trend at the market with a fall in turnover. According to DSE sources, profit of DSE declined to BDT 1.05 billion in FY18 from BDT 1.24 billion in FY17. Considering 180,37,76,500 shares of DSE, its earnings per share decreased to BDT 0.58 in FY18 from BDT 0.69 in FY17.

- One of the DSE directors said that the bourse's profit declined as its operational profit dipped significantly due to a prolonged bearish trend at the market and low participation of investors in the market. The bourse has fixed deposits worth around BDT 10.00 billion. The total turnover on the bourse was BDT 1.59 trillion in FY18 with a daily average turnover of BDT 647 billion, while the figures were BDT 1.81 trillion and BDT 7.55 billion respectively in the previous fiscal year.

<http://www.newagebd.net/article/59185/dse-profit-falls-16pc-in-fy18-on-bearish-market>

### **Government earnings from Dhaka Stock Exchange (DSE) fall 19% in November**

- The government revenue earnings from the Dhaka Stock Exchange (DSE) fell 19% month-on-month in November this year on the back of falling trade volumes. Market insiders said sluggish market trend coupled with low share sales by sponsor-directors and placement holders continued affecting the government revenue earnings from the prime bourse.

- The government collected tax worth BDT 153 million in November against BDT 189 million in October 2018, falling more than 19 per cent, the DSE data shows. The government earnings from the DSE also fell 28% in five months of the current fiscal year (FY) compared to the same period of the previous fiscal. The government bagged revenue worth BDT 924 million in July-November period of the FY 2018-19 against BDT 1,295 million in same period of the previous fiscal, the DSE data shows.

<http://today.thefinancialexpress.com.bd/stock-corporate/govt-earnings-from-dse-fall-19pc-in-november-1545148831>  
<http://www.newagebd.net/article/59188/tax-collection-from-dse-slides-by-19pc-in-nov>

**World Stock and Commodities\***

<b>Index Name</b>	<b>Close Value</b>	<b>Value Change</b>	<b>% Change</b>
Crude Oil (WTI)*	\$46.38	+0.14	+0.30%
Crude Oil (Brent)*	\$56.51	+0.25	+0.44%
Gold Spot*	\$1,250.65	+1.23	+0.10%
DSEX	5233.59	+15.58	+0.30%
Dow Jones Industrial Average	23,675.64	+82.66	+0.35%
FTSE 100	6,701.59	-71.65	-1.06%
Nikkei 225	20,991.42	-124.03	-0.59%

**Exchange Rates**

USD 1 = BDT 83.74\*

GBP 1 = BDT 106.11\*

EUR 1 = BDT 95.35\*

INR 1 = BDT 1.19\*

*\*Currencies and Commodities are taken from Bloomberg.*

## 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 also 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

Ayaz Mahmud, CFA	Deputy Head of Research	<a href="mailto:ayaz.mahmud@bracepl.com">ayaz.mahmud@bracepl.com</a>	01708 805 221
Md. Sakib Chowdhury	Research Analyst	<a href="mailto:sakib.chowdhury@bracepl.com">sakib.chowdhury@bracepl.com</a>	01709 641 247
S. M. Samiuzzaman	Research Analyst	<a href="mailto:sm.samiuzzaman@bracepl.com">sm.samiuzzaman@bracepl.com</a>	01708 805 224
Sadman Sakib	Research Associate	<a href="mailto:sadman.sakib@bracepl.com">sadman.sakib@bracepl.com</a>	01730 727 939
Ahmed Zaki Khan	Research Associate	<a href="mailto:zaki.khan@bracepl.com">zaki.khan@bracepl.com</a>	01708 805 211
Md. Rafiqul Islam	Research Associate	<a href="mailto:mrafiquislam@bracepl.com">mrafiquislam@bracepl.com</a>	01708 805 229

#### International Trade and Sales

Ahsanur Rahman Bappi	Head of International Trade & Sales	<a href="mailto:bappi@bracepl.com">bappi@bracepl.com</a>	01730 357 991
----------------------	-------------------------------------	--	---------------