

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.

The second Global Business Summit was held in Dubai

- At the summit, Mahtabur Rahman highlighted the potential for investment and expatriates in Bangladesh and demanded the creation of a separate economic zone for expatriates and also demand a 4% incentive for sending remittance instead of 2%.
- In reply, both Ministers said, that all kinds of demands of non-resident Bangladeshis will be presented through NRB CIP Association and that they will look after these issues carefully.

<https://www.dhakatribune.com/business/2021/10/02/the-second-global-business-summit-was-held-in-dubai>

EU's new GSP proposal to put pressure on Bangladesh's woven apparel export: BGMEA

- Japanese companies are looking at Bangladesh as a new frontier of investment in Asia, said ITO Naoki, Ambassador of Japan to Bangladesh at a digital seminar on Banking Support for Bangladesh-Japan Trade and Business Growth jointly organized by Eastern Bank Limited (EBL) and Japan External Trade Organization (JETRO) on Monday, said a statement.
- At present, Bangladesh ready-made garments industry depends on 60% imported woven fabric, and to reduce this dependency the sector has to develop local woven textile industries, said the Bangladesh Garment Manufacturers and Exporters Association (BGMEA).

<https://www.tbsnews.net/economy/eus-new-gsp-proposal-put-pressure-bangladeshs-woven-apparel-export-bgmea-310561>

BGMEA: Focus on price negotiation, calculation

- According to Bangladesh Garment Manufacturers and Exporters Association (BGMEA) President Faruque Hassan, the entrepreneurs in the apparel sector of the country need to be more focused on price calculation and be more careful with price negotiations with foreign buyers.
- He said: "Selling products at a price lower than the cost of production will not benefit any of them in the long run rather it will only make the situation more difficult."

<https://www.dhakatribune.com/business/2021/10/02/bgmea-focus-on-price-negotiation-calculation>

IndustriALL calls for an end to police interference in trade union activities in Bangladesh

- IndustriALL Global Union represents more than 50 million workers in the mining, energy and manufacturing industries, including readymade garments, in over 140 countries, including Bangladesh.
- IndustriALL Global Union called for an end to police interference in the activities of the trade union in Bangladesh, according to a press release.

<https://www.dhakatribune.com/business/2021/10/02/industrial-calls-for-an-end-to-police-interference-in-trade-union-activities-in-bd>

bKash cuts cash withdrawal charge

- Mobile financial service provider bKash is marking its 10th anniversary offering customers cash withdrawals at a reduced rate of BDT 14.90 per BDT 1,000 through one agent of their choice and ATMs of several commercial banks.
- When availing cash from any other agent or over BDT 25,000 a month, the charge will be BDT 18.50, says a press release. Previously the charge was BDT 20.

<https://www.thedailystar.net/business/economy/banks/news/bkash-cuts-cash-withdrawal-charge-2189451>

Nagad's interim license gets another extension from Bangladesh Bank

- The extension came on Thursday following the failure of the Bangladesh Post Office to form a subsidiary with the mobile financial service provider
- The Bangladesh Bank has approved another extension to Nagad's interim license — its fourth extension so far.

<https://www.dhakatribune.com/business/2021/10/02/nagad-s-interim-license-gets-another-extension-from-bangladesh-bank>

BCSA seeks BDT 9 subsidy over per kg of potato

- The annual demand for potatoes in Bangladesh is about 9 million tons. The Bangladesh Cold Storage Association (BCSA) urged the government to provide a BDT9 subsidy over per kilogram of potato stored in various cold storages in the country.
- BCSA President Md Mosharaf Hossain said that over 11 million tons of potatoes are being produced due to the cultivation in more lands in the current year.

<https://www.dhakatribune.com/business/2021/10/02/bcsa-seeks-tk9-subsidy-over-per-kg-of-potato>

ACI Motors launches 'Nolan and X-Lite' helmets

- The Nolan and X-Lite brand helmets are used by many riders in the Moto GP, the world championship for motorcycle racing.
- ACI Motors has launched motorcycle helmets of renowned brands Nolan and X-Lite, as the sole distributor in Bangladesh.

<https://www.dhakatribune.com/business/2021/10/02/aci-motors-launched-nolan-and-x-lite-helmets>

Most SCBs miss bad loan recovery target in FY21

- Two out of six state-owned commercial banks have failed to achieve their annual performance indicator target of limiting defaulted loans in the past financial year following the Covid outbreak.
- The banks are Janata and Bangladesh Small Industries and Commerce Bank Limited.
- Four other banks — Sonali, Agrani, Rupali, Bangladesh Development Bank Limited — become successful to keep their defaulted loan within their respective targets, but the defaulted loan increased by BDT 3,950 crore from the over target of BDT 38,300 crore due to the failure of Janata and BASIC bank.

<https://www.newagebd.net/article/150764/most-scb-s-miss-bad-loan-recovery-target-in-fy21>

Beximco Pharma acquires majority stake in Sanofi Bangladesh Limited

- The deal was made in line with the strategy to expand core capabilities and product offering
- The country's leading manufacturer and exporter of medicine Beximco Pharmaceuticals Limited have completed its acquisition of the majority stake (54.6%) in Sanofi Bangladesh Limited.

<https://www.dhakatribune.com/business/2021/10/02/beximco-pharma-completes-acquisition-of-a-majority-stake-in-sanofi-bangladesh-limited>

Stocks rally to record highs on large caps cos

- Dhaka stocks advanced to hit a new high in the past week despite a fall in share prices of around two-thirds of the companies as a section of investors went for buying shares, especially those of large capitalised companies, while many others remained cautious on the trading floor.
- DSEX, the key index of the Dhaka Stock Exchange, added 1.08 %, or 78.44 points, over the past week to hit an all-time high of 7,329.04 points on September 30, the last trading session of the week after gaining 22.29 points in the previous week.

<https://www.newagebd.net/article/150733/stocks-rally-to-record-highs-on-large-caps-cos>

Foreign investors pull BDT 381cr from stocks in July-Aug

- Foreign investors on the Dhaka Stock Exchange withdrew BDT 381.6 crore from the bourse in the July-August period following a relentless surge on the market.
- The overseas investors pulled BDT 205.4 crore from the market in August and BDT 176.2 crore in July this year.

<https://www.newagebd.net/article/150719/foreign-investors-pull-tk-381cr-from-stocks-in-july-aug>

World Stock and Commodities*

Index Name	Close Value	Value Change YTD	% Change YTD
Crude Oil (WTI)*	USD 75.88	USD 27.36	56.39%
Crude Oil (Brent)*	USD 79.28	USD 27.48	53.05%
Gold Spot*	USD 1,760.98	(USD 134.12)	-7.08%
DSEX	7,329.04	1,926.97	35.67%
S&P 500	4,357.05	600.98	16.00%
FTSE 100	7,027.07	566.55	8.77%
BSE SENSEX	58,765.58	11,014.25	23.07%
KSE-100	44,871.70	1,116.32	2.55%
CSEALL	9,442.30	2,668.08	39.39%

Exchange Rates**1 US Dollar = 85.62 BDT****1 GBP = 115.98 BDT****1 Euro = 99.29 BDT****1 INR = 1.15 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 Shaown, CFA	Head of Research	salim@bracepl.com	01708 805 221
Nazmus Saadat, CFA	Research Analyst	nazmus.saadat@bracepl.com	01708 805 229
Anika Mafiz	Research Analyst	anika.mafiz@bracepl.com	01708 805 206
Sadman Sakib	Research Analyst	sadman.sakib@bracepl.com	01730 727 939

International Trade and Sales

Ahsanur Rahman Bappi	CEO	bappi@bracepl.com	01730 357 991
----------------------	-----	--	---------------

BRAC EPL Stock Brokerage Limitedwww.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