

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.

Macro:**Remittance up 32% in May ahead of Eid**

- Bangladesh witnessed a significant increase in remittance inflows in May, with a 32.35% rise compared to the same month last year, as migrants sent more money home ahead of the Eid-ul-Azha festival.

<https://thefinancialexpress.com.bd/economy/remittance-up-32pc-in-may-ahead-of-eid>

VAT likely to go up on 13 items – from fruit juice to LED bulbs to home appliances

- The government plans to increase the value-added tax (VAT) on more than 13 goods and services, including LED bulbs and tube lights, various juices, mango bars, rolling paper, security services, auction services, refrigerators, and air conditioners.

<https://www.tbsnews.net/economy/vat-likely-go-13-items-fruit-juice-led-bulbs-home-appliances-867006>

NBR raising source tax on income of univs, other edu institutions

- The government plans to increase the source tax on the interest income of educational institutions, including public universities and schools under monthly pay orders (MPOs), as well as the income of the Bangladesh Telecommunication Regulatory Commission (BTRC) from mobile phone companies, up to double the current rate of 10% in the upcoming budget, according to finance ministry sources.

<https://www.tbsnews.net/nbr/nbr-raising-source-tax-income-univs-other-edu-institutions-867011>

Sectors & Industries:**BANK | BB to resume publishing key bank health data from July**

- After a 12-month pause, the Bangladesh Bank (BB) plans to resume publishing key data used to assess the financial health of commercial banks, including interest rates and spreads, from July next, according to officials.

<https://thefinancialexpress.com.bd/economy/bb-to-resume-publishing-key-bank-health-data-from-july>

CHEMICAL | Most chemical cos continue to ride a bumpy road

- Most listed chemical manufacturers are struggling to make profits since the pandemic while lingering macroeconomic challenges, stronger dollar and runaway inflation have continued to affect their business adversely.

<https://today.thefinancialexpress.com.bd/stock-corporate/most-chemical-cos-continue-to-ride-a-bumpy-road-1717350851>

FOOD & ALLIED | TK Group expands into shipping, plans to carry own edible oil imports

- TK Group, a major player in the country's consumer goods and industrial sectors, has initiated massive investments with the goal of transporting its own edible oil imports by using its own vessels.

<https://www.tbsnews.net/economy/tk-group-expands-shipping-plans-carry-own-edible-oil-imports-866266>

Stocks:

MIRAKHTER | Mir Akhter Ltd wins contract to dredge Old Brahmaputra

- According to the company's statement, a joint venture between Mir Akhter and Confidence Infrastructure Limited obtained the dredging work under a BIWTA project for the improvement and restoration of navigability for the Old Brahmaputra, Dharala, Tulai, and Punarbhaba rivers.

<https://www.tbsnews.net/economy/stocks/mir-akhter-ltd-wins-contract-dredge-old-brahmaputra-866971>

HAMI | Hami Industries takes lease of new agro project

- Hami Industries, formerly known as Imam Button Industries, has decided to take lease of a new agro project in Cumilla. In a stock exchange filing on Sunday, the company said it took a lease of 705 decimal or 23.5 bigha of land from Mohammad Salamat Ullan and Tarikul Islam Bhuiyan for a period of five years.

<https://www.tbsnews.net/economy/stocks/hami-industries-takes-lease-new-agro-project-866961>

EXCHANGE | Sukuk bonds' auction on Wednesday for developing Upazila and Union roads of Chattogram

- The government has decided to collect funds through 'Sukuk Bond' to develop the Upazila and Union Road network in the Chattogram division. In line with this, the auction of a five-year term sukuk bond will be held on June 5 at Bangladesh Bank, reports UNB.

<https://thefinancialexpress.com.bd/stock/sukuk-bonds-auction-on-wednesday-for-developing-upazila-union-roads-of-ctg>

World Stock and Commodities*

Index Name	Close Value	Value Change YTD	% Change YTD
Crude Oil (WTI)*	USD 77.44	USD 5.79	8.08%
Crude Oil (Brent)*	USD 81.57	USD 4.53	5.88%
Gold Spot*	USD 2,349.30	USD 286.32	13.88%
DSEX	5,233.67	-1,012.82	-16.21%
S&P 500	5,277.51	507.68	10.64%
FTSE 100	8,275.38	542.14	7.01%
BSE SENSEX	73,961.31	1,721.05	2.38%
KSE-100	75,881.85	13,502.44	21.65%
CSEALL	12,106.49	1,452.33	13.63%

Exchange Rates**1 US Dollar = 117.35 BDT****1 GBP = 149.61 BDT****1 Euro = 127.38 BDT****1 INR = 1.41 BDT**

IMPORTANT DISCLOSURES

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

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

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

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

BRAC EPL Stock Brokerage Limited

Research

Salim Afzal Shawon, CFA	Head of Research	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
Foyisal 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
Md Istiaz Uddin	Research Associate	mistiaz.uddin@bracepl.com	01708 805 202

International Trade and Sales

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

BRAC EPL Stock Brokerage Limited

www.bracepl.com

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

Gulshan Avenue, Dhaka – 1212

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

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

E-Mail: research@bracepl.com