

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:**Rising food prices drive up general inflation to 9.89% in May**

- Just days before the budget for the upcoming fiscal year, expected to focus on curbing soaring prices, the country's general inflation surged to a seven-month peak of 9.89%, primarily fueled by rising food prices.

<https://www.tbsnews.net/economy/inflation-bangladesh-rises-989-may-867411>

Almost all extreme poor with disabilities to be brought under social safety net

- The government is planning to bring almost all indigent persons with disabilities under the social safety net from the upcoming fiscal year 2024-25 (FY25).

<https://www.tbsnews.net/bangladesh/budget-fy25-almost-all-extremely-poor-persons-disabilities-be-brought-under-social-safety>

Bangladesh's trade with Saarc countries falls in FY23

- Bangladesh's trade – both imports and exports – with the member countries of the South Asian Association for Regional Cooperation (Saarc), is declining. In FY23, according to central bank data, Saarc countries accounted for 3.44% of Bangladesh's total exports, with Europe and the United States being the major destinations.

<https://www.tbsnews.net/economy/bangladeshs-trade-saarc-countries-falls-fy23-867061>

Foreign investors continue to sell shares

- The net foreign portfolio investment in Bangladesh continued to fall in the July-March period of fiscal year 2023-24 due to the negative economic outlook, repeated devaluation of the local currency against the US dollar, and policy instability.

<https://www.thedailystar.net/business/news/foreign-investors-continue-sell-shares-3626016>

Power, agriculture to drive up subsidies

- The subsidies are mainly increasing in the power, energy, and the agriculture sectors. In the upcoming fiscal year, which begins on July 1, the subsidy allocation is likely to be BDT 1,120 Bn, up from BDT 1,001.74 Bn in the outgoing fiscal year.

<https://www.thedailystar.net/business/economy/news/power-agriculture-drive-subsidies-3626101>

Sectors & Industries:**BANK | Nagad becomes country's first digital bank**

- The Bangladesh Bank has granted final approval to Nagad Digital Bank with an exemption on the shareholding of its three institutional investors.

<https://www.tbsnews.net/economy/banking/nagad-receives-digital-bank-plc-licence-867796>

BANK | Islamic banks face liquidity challenges: Fitch

- Liquidity shortages are still affecting Bangladesh's Islamic banking sector, which is more vulnerable than conventional banks, according to a report released by Fitch Ratings yesterday. Islamic banks' liquidity coverage ratio (LCR) tumbled to 58.7% at the end of last year, compared to 87.7% in 2022 and 188.5% in 2021.

<https://www.thedailystar.net/business/economy/news/islamic-banks-face-liquidity-challenges-fitch-3626076>

Stocks:

TITASGAS | Titas Gas' fixed assets soar by BDT 39.04 Bn

- The total value of fixed or long-term tangible assets held by Titas Gas Transmission and Distribution Company, a publicly listed state-owned gas distributor, has witnessed a BDT 39.04 Bn increase in a year.

<https://www.tbsnews.net/economy/stocks/titas-gass-fixed-assets-soar-tk3904cr-867791>

World Stock and Commodities*

Index Name	Close Value	Value Change YTD	% Change YTD
Crude Oil (WTI)*	USD 73.73	USD 2.08	2.90%
Crude Oil (Brent)*	USD 77.92	USD 0.88	1.14%
Gold Spot*	USD 2,347.41	USD 284.43	13.79%
DSEX	5,235.63	-1,010.86	-16.18%
S&P 500	5,283.40	513.57	10.77%
FTSE 100	8,262.75	529.51	6.85%
BSE SENSEX	76,468.78	4,228.52	5.85%
KSE-100	75,584.72	13,205.31	21.17%
CSEALL	12,050.44	1,396.28	13.11%

Exchange Rates**1 US Dollar = 117.08 BDT****1 GBP = 149.92 BDT****1 Euro = 127.67 BDT****1 INR = 1.41 BDT**

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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
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
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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