

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:**Bangladesh economy on course for expansion**

- Bangladesh economy is seen on course for expansion as a parameter styled Purchasing Managers' Index (PMI) shows a rise of 7.9 points from the previous month to 70.1 in its reading.

<https://today.thefinancialexpress.com.bd/first-page/bangladesh-economy-on-course-for-expansion-1717958264>

Govt to bank on crawling peg, global interest rate cuts to rebuild reserves

- The finance ministry said that the crawling peg that has almost made the exchange rate market-oriented and the falling global interest rates will help Bangladesh rebuild its foreign currency reserves.

<https://www.thedailystar.net/business/economy/news/govt-bank-crawling-peg-global-interest-rate-cuts-rebuild-reserves-3631181>

FY2025 proposed budget misses the boat on stabilization

- All eyes were set on this year's budget presentation with the expectation that it would take some tough policy decisions because so much was riding on it. The budget means different things to different stakeholders.

<https://www.tbsnews.net/features/panorama/fy2025-proposed-budget-misses-boat-stabilisation-872426>

Black money whitening: Experts call for distinction between legal and illegal income

- The proposed budget allowed legalising black money with a 15% tax but did not provide a distinction between legitimate and illegitimate income, according to the Institute of Chartered Accountants of Bangladesh (ICAB).

<https://www.tbsnews.net/economy/budget/black-money-whitening-experts-call-distinction-between-legal-and-illegal-income>

Import duty cut for LDC graduation: Long way to go for readiness

- The government has proposed removing and reducing import duties and supplementary duties on 282 products in fiscal year 2024-25 as it continues its efforts to prepare the nation for its graduation out of the Least Developed Country grouping.

<https://www.thedailystar.net/news/bangladesh/news/import-duty-cut-ldc-graduation-long-way-go-readiness-3630831>

Sectors & Industries:**BANK | BB allows new entities to assess credit worthiness of borrowers**

- The Bangladesh Bank (BB) decided to allow individuals and private-sector companies to form 'credit bureaus' to assess loan eligibility and verify borrowers' repayment capacity.

<https://www.thedailystar.net/business/economy/news/bb-allows-new-entities-assess-credit-worthiness-borrowers-3631171>

TRADE | Ctg-China freight costs double amid Red Sea conflicts; external trade suffers

- Freight rates for the Bangladesh-China route have more than doubled over the past six months due to container delays at major ports like Shanghai, Ningbo, Singapore and Colombo amid supply chain disruptions caused by the Houthi attacks in the Red Sea.

<https://www.tbsnews.net/economy/ctg-china-freight-costs-double-amid-red-sea-conflicts-external-trade-suffers-872461>

Stocks:

WALTONHIL | Walton launches 'AI Doctor' feature for smart fridge

- Walton, a super brand in refrigerator sector, introduced the artificial intelligent system 'AI Doctor' feature in IoT (Internet of Things)-based smart fridge for the first time in Bangladesh.

<https://today.thefinancialexpress.com.bd/trade-market/walton-launches-ai-doctor-feature-for-smart-fridge-1717957505>

EXCHANGE | Regulator suspends block trades in assets of RACE-managed pooled funds

- Block trades in assets in the portfolios of all mutual funds (MFs) managed by the country's largest private asset management company RACE will remain suspended until the regulatory body issues an order upon completing an investigation.

<https://today.thefinancialexpress.com.bd/stock-corporate/regulator-suspends-block-trades-in-assets-of-race-managed-pooled-funds-1717956771>

EXCHANGE | BSEC allows two IT companies to raise BDT 100 Mn

- BSEC allowed Brain Station 23, also one of the largest IT solutions and software exporters of Bangladesh, to issue 5 Mn shares at BDT 10 each, aiming to collect BDT 50 Mn as equity through a Qualified Investor Offer (QIO). BSEC allowed Doar Services to issue 5 Mn shares at BDT 10 each to collect BDT 50 Mn as equity through a Qualified Investor Offer (QIO).

<https://thefinancialexpress.com.bd/national/bsec-allows-two-it-companies-to-raise-tk-100-million>

EXCHANGE | Shareholders to face taxes on loans taken from listed companies

- A new clause has been incorporated in the proposed Finance Bill, suggesting that loans taken from public limited companies by its shareholders be treated as dividends and subject to taxation.

<https://www.tbsnews.net/nbr/shareholders-face-taxes-loans-taken-listed-companies-873231>

World Stock and Commodities*

Index Name	Close Value	Value Change YTD	% Change YTD
Crude Oil (WTI)*	USD 75.69	USD 4.04	5.64%
Crude Oil (Brent)*	USD 79.77	USD 2.73	3.54%
Gold Spot*	USD 2,299.58	USD 236.60	11.47%
DSEX	5,171.56	-1,074.93	-17.21%
S&P 500	5,346.99	577.16	12.10%
FTSE 100	8,245.37	512.13	6.62%
BSE SENSEX	76,693.36	4,453.10	6.16%
KSE-100	73,846.23	11,466.82	18.38%
CSEALL	12,314.38	1,660.22	15.58%

Exchange Rates**1 US Dollar = 118.07 BDT****1 GBP = 150.24 BDT****1 Euro = 127.20 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