

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:**WB forecasts steady, slight growth for Bangladesh for next two FYs**

- The World Bank has forecast steady economic growth for Bangladesh, projecting a slight increase to 5.7% in the upcoming fiscal year and 5.9% in the fiscal 2025-26.

<https://www.tbsnews.net/economy/wb-forecasts-steady-slight-growth-bangladesh-next-two-fys-874876>

Tax from Google, FB: HC issues contempt of court rule against NBR chief

- The High Court yesterday issued a contempt of court rule against the NBR chairman for not complying with its verdict in 2020, which ordered to submit a report on the collection of taxes from Google, Facebook, YouTube, Yahoo, Amazon and other web-based companies before it every six months.

<https://www.thedailystar.net/business/tax-and-customs/news/tax-google-fb-hc-issues-contempt-court-rule-against-nbr-chief-3632711>

Sectors & Industries:**INSURANCE | MetLife provides free doctor consultancy for Hajj pilgrims**

- This service is available to all registered members, including hajj pilgrims, if they register by 30 June 2024, and pilgrims are not required to have an insurance policy from MetLife. The service can be used for free as often as needed within 12 months of registration.

<https://today.thefinancialexpress.com.bd/stock-corporate/metlife-provides-free-doctor-consultancy-for-hajj-pilgrims-1718129370>

BANK | Travel restriction on bankers relaxed

- Bankers can now go abroad for official and personal reasons without permission from the central bank, Bangladesh Bank said in a notice issued today.

<https://www.thedailystar.net/business/news/travel-restriction-bankers-relaxed-3632346>

BANK | Crore-taka bank accounts drop by 1,018 in three months

- The number of bank accounts holding at least BDT 10 Mn dropped by 1,018 in the first quarter because, according to bankers, high inflation and the dollar crisis pushed up production costs, leading to reduced business deposits.

<https://www.tbsnews.net/economy/banking/crore-taka-bank-accounts-drop-1018-three-months-874881>

Stocks:**EBL | EBL launches off-shore banking deposit programme**

- EBL has launched an offshore banking deposit programme for non-resident Bangladeshi's, foreign nationals and corporate customers worldwide.

<https://today.thefinancialexpress.com.bd/stock-corporate/ebel-launches-off-shore-banking-deposit-programme-1718129440>

RINGSHINE | Ring Shine losses double in July-Dec

- The stragglng textile company suffered losses amounting to BDT 705 Mn in July-December last year, up from a loss of BDT 380 Mn in the same period a year before.

<https://today.thefinancialexpress.com.bd/stock-corporate/ring-shine-losses-double-in-july-dec-1718129285>

EXCHANGE | Tax waiver, regulatory reforms must to breathe new life into stocks: DBA

- The DBA put forth its demands and asked the government to reconsider some of its key proposals, including formulating a roadmap for listing state-owned entities, waiver of tax, for example, on dividend income for new BO (beneficiary owner's) account holders, and a reduction in tax rate against commission income from share transactions by brokerage firms.

<https://today.thefinancialexpress.com.bd/stock-corporate/tax-waiver-regulatory-reforms-must-to-breathe-new-life-into-stocks-dba-1718129249>

World Stock and Commodities*

Index Name	Close Value	Value Change YTD	% Change YTD
Crude Oil (WTI)*	USD 78.30	USD 6.65	9.28%
Crude Oil (Brent)*	USD 82.21	USD 5.17	6.71%
Gold Spot*	USD 2,313.39	USD 250.41	12.14%
DSEX	5,070.02	-1,176.47	-18.83%
S&P 500	5,375.32	605.49	12.69%
FTSE 100	8,147.81	414.57	5.36%
BSE SENSEX	76,456.59	4,216.33	5.84%
KSE-100	72,714.35	10,334.94	16.57%
CSEALL	12,394.99	1,740.83	16.34%

Exchange Rates**1 US Dollar = 117.53 BDT****1 GBP = 149.74 BDT****1 Euro = 126.24 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