

Thursday, September 12, 2024 research@bracepl.com

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:

#### Foreign investors call for tax structure reform

• The Foreign Investors' Chamber of Commerce and Industry (FICCI) today (11 September) called for a tax structure more favourable to foreign investment, aimed at boosting investor confidence in Bangladesh.

https://www.tbsnews.net/economy/foreign-investors-call-tax-structure-reform-939121

#### Beza likely to revoke approval for S Alam's economic zone

■ The Bangladesh Economic Zone Authority (Beza) is set to revoke the approval of the economic zone granted to S Alam Group, which is currently under scrutiny for extensive exploitation in the country's banking and financial sectors, in Chattogram's Banshkhali upazila, according to Beza sources.

https://www.tbsnews.net/bangladesh/beza-likely-revoke-approval-s-alams-economic-zone-938481

#### Past govt fuelled inflation by printing BDT 600 Bn: Yunus

People are grappling with high inflation because of the fresh injection of BDT 600 Bn into the market by Sheikh Hasina's government, Prof Muhammad Yunus, chief adviser to the interim government, said yesterday.

https://www.thedailystar.net/business/news/past-govt-fuelled-inflation-printing-tk-60000cr-yunus-3700876

#### Sector & Industries:

#### BANK | Affluent banks desert freewheeling call-money mkt

Officials and bankers have said despite higher bets offered on the call-money market, the lenders feel comfortable to put their un-invested money in the Standing Deposit Facility (SDF) or reverse repo of Bangladesh Bank (BB), where the rate is quite low.

https://today.thefinancialexpress.com.bd/first-page/affluent-banks-desert-freewheeling-call-money-mkt-1726074869

#### BANK | Three banks seek BB guarantee for BDT 68 Bn liquidity support

National Bank, Islami Bank Bangladesh and Social Islami Bank have applied to the Bangladesh Bank (BB) for its guarantee to avail a total of BDT 68 Bn in liquidity support through the inter-bank money market for 3 months.

https://www.thedailystar.net/business/news/three-banks-seek-bb-guarantee-tk-6800cr-liquidity-support-3700866

#### Stocks:

#### BSCPLC | Submarine Cable to issue shares against already disbursed public funds

The securities regulator has allowed Bangladesh Submarine Cable Company Ltd (BSCCL) to issue 22.13 Mn ordinary shares to the government against share money deposits to comply with a more-than-four-year-old regulatory order.

https://today.thefinancialexpress.com.bd/stock-corporate/submarine-cable-to-issue-shares-against-already-disbursed-public-funds-1726072209



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#### AIL | Why BSEC revoked its BDT 2 Bn fundraising consent for Alif Industries

• The Bangladesh Securities and Exchange Commission (BSEC) revoked its earlier approval for Alif Industries to raise BDT 2 Bn through issuing fresh shares, four months after the initial consent was granted.

https://www.tbsnews.net/economy/stocks/why-bsec-revoked-its-tk200cr-fundraising-consent-alif-industries-939201

#### EXCHANGE | BSEC seeks travel embargo on directors of Dhanmondi, PFI Securities

• The Bangladesh Securities and Exchange Commission (BSEC) has requested authorities concerned to impose a travel ban on the directors and senior officials of Dhanmondi Securities and PFI Securities Ltd due to their failure to resolve the deficit in investors' funds.

https://www.tbsnews.net/economy/stocks/bsec-seeks-travel-embargo-directors-dhanmondi-pfi-securities-939206

#### **EXCHANGE | BSEC to go tougher on delinquent brokers**

The BSEC yesterday informed that the CCA of several brokerage houses are in a deficit, which goes against investors' interest as well as market regulations.

https://www.thedailystar.net/business/economy/news/bsec-go-tougher-delinquent-brokers-3700826

#### **EXCHANGE** | Safety fear jolts foreign investors' confidence

• A lack of safety in foreign manufacturing and industrial units in Bangladesh, stemming from the debilitating law and order situation and labour unrest, has become a cause of major concern for foreign investors, denting their confidence.

https://www.thedailystar.net/business/news/safety-fear-jolts-foreign-investors-confidence-3700871



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#### Stock and Commodities\*

Index Name	Close Value	Value Change YTD	% Change YTD
Crude Oil (WTI)*	USD 67.55	(USD 4.10)	-5.72%
Crude Oil (Brent)*	USD 70.92	(USD 6.12)	-7.94%
Gold Spot*	USD 2,513.10	USD 450.12	21.82%
DSEX	5,713.96	-532.53	-8.53%
S&P 500	5,554.10	784.27	16.44%
FTSE 100	8,193.94	460.70	5.96%
BSE SENSEX	81,523.16	9,282.90	12.85%
KSE-100	78,651.80	16,272.39	26.09%
CSEALL	10,593.48	-60.68	-0.57%

#### **Exchange Rates**

1 US Dollar = 119.75 BDT

1 GBP = 156.15 BDT

1 Euro = 131.87 BDT

1 INR = 1.43 BDT



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