

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:**Japan to continue supporting Bangladesh**

- Japan has expressed happiness over Bangladesh reaching political stability recently and assured of continuing its support for the development of the country, said Finance and Commerce Adviser Salehuddin Ahmed yesterday.

<https://www.thedailystar.net/business/news/japan-continue-supporting-bangladesh-3681661>

Fund-sapping motivated megaprojects may be axed

- "There are irregularities in taking up projects as some are undertaken by the influence of the contractors and some are by dishonest persons," Prof Wahiduddin Mahmud said while briefing journalists Monday at the Planning Commission in Dhaka.

<https://today.thefinancialexpress.com.bd/first-page/fund-sapping-motivated-megaprojects-may-be-axed-1724091129>

Dhaka EPZ continues to face disruptions amid protests of jobseekers

- Activities at the Dhaka Export Processing Zone (DEPZ) in Savar continued to face disruptions as protesters, who are campaigning for equal opportunities, hampered production at units inside the facility for a third consecutive day.

<https://www.thedailystar.net/business/news/dhaka-epz-continues-face-disruptions-amid-protests-jobseekers-3681641>

Sectors & Industries:**BANK | 6 banks with ties to S Alam barred from lending**

- The banking regulator made the decision yesterday through a letter sent to the banks, namely Islami Bank Bangladesh, First Security Islami Bank, Social Islami Bank, Union Bank, Global Islami Bank, and Bangladesh Commerce Bank. However, the lenders will be able to disburse agriculture loans, SME loans against deposits, and loans under incentive packages up to BDT 50 Mn, the BB letter added.

<https://www.thedailystar.net/business/news/6-banks-ties-s-alam-barred-lending-3681671>

BANK | S Alam group, Associates: BDT 950 Bn loans taken from 6 banks

- This amount is equivalent to 5.78% of the banking sector's total outstanding loans as of March. However, the total amount taken from these six banks is likely higher, according to Bangladesh Bank and bank officials with knowledge of the matter.

<https://www.thedailystar.net/business/economy/banks/news/s-alam-group-associates-tk-95000cr-loans-taken-6-banks-3681421>

RMG | BGMEA's opposition panel demands cancellation of existing board

- In the last election, many fake factories, which have no trade licence and did not submit the tax file, were also allowed to give votes, the Forum said in the letter. Many individuals and factories, which are not involved in apparel export business, had also been provided with the voting rights, the Forum said.

<https://www.thedailystar.net/business/news/bgmeas-opposition-panel-demands-cancellation-existing-board-3681351>

BANK | BB verifying info of 5 foreign shareholders of Nagad Bank

- Bangladesh Bank today asked the foreign ministry to verify several information of five foreign shareholders of Nagad Digital Bank PLC. The shareholders -- which hold a majority of the digital bank's shares -- are Blue Haven Ventures (USA), Osiris Capital Partners (USA), Zen FinTech (USA), Finclusion Ventures Pte Ltd (Singapore), and Trupay Technologies (USA).

<https://www.thedailystar.net/business/news/bb-verifying-info-5-foreign-shareholders-nagad-bank-3681386>

Stocks:

ISLAMIBANK | Islami Bank sacks 8 top officials amidst internal unrest

- According to the protesters, most of the sacked officials served the interests of S Alam Group and allegedly provided loans beyond the permissible limits of Islami Bank to the group and fictitious firms.

<https://www.thedailystar.net/business/news/islami-bank-sacks-8-top-officials-amidst-internal-unrest-3681191>

BEXIMCO | How Beximco bondholders' fears turn into reality

- Beximco issued the country's largest and first-ever asset-backed securities in 2021 from Bangladesh's private sector to finance two solar power plants and for expansion of its textile division. No banks and institutional investors were keen on subscribing to the bonds.

<https://today.thefinancialexpress.com.bd/stock-corporate/how-beximco-bondholders-fears-turn-into-reality-1724090119>

EXCHANGE | DSE chair resigns for personal reasons

- Chairman of the Dhaka Stock Exchange (DSE) Hafiz Md Hasan Babu resigned on Monday from the board of the premier bourse, showing personal reasons.

<https://today.thefinancialexpress.com.bd/stock-corporate/dse-chair-resigns-for-personal-reasons-1724090143>

Stock and Commodities*

Index Name	Close Value	Value Change YTD	% Change YTD
Crude Oil (WTI)*	USD 74.00	USD 2.35	3.28%
Crude Oil (Brent)*	USD 77.61	USD 0.57	0.74%
Gold Spot*	USD 2,502.63	USD 439.65	21.31%
DSEX	5,775.49	-471.00	-7.54%
S&P 500	5,608.25	838.42	17.58%
FTSE 100	8,356.94	623.70	8.07%
BSE SENSEX	80,424.68	8,184.42	11.33%
KSE-100	77,830.34	15,450.93	24.77%
CSEALL	11,504.34	850.18	7.98%

Exchange Rates**1 US Dollar = 118.74 BDT****1 GBP = 154.30 BDT****1 Euro = 131.72 BDT****1 INR = 1.42 BDT**

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