

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:**Budget support from WB, IMF, ADB: Bangladesh may get USD 5.65 Bn by this fiscal year**

- The government is expecting at least USD 5.65 Bn in budget support this fiscal year from the World Bank, the International Monetary Fund (IMF), and the Asian Development Bank (ADB) to expedite reforms.

<https://www.thedailystar.net/business/economy/news/budget-support-wb-imf-ADB-bangladesh-may-get-565b-fiscal-year-3730761>

Enhance transmission infrastructure to attract Chinese investment: CPD

- Bangladesh needs to rapidly develop its transmission infrastructure to attract Chinese investment, according to the Centre for Policy Dialogue (CPD).

<https://www.thedailystar.net/business/news/enhance-transmission-infrastructure-attract-chinese-investment-cpd-3729826>

High production and transport costs behind runaway food inflation

- High production and transportation costs, limited bargaining power due to market structure inefficiency, seasonal supply, price fluctuations and limited market access for producers are triggering food inflation, according to a study by the Dhaka Chamber of Commerce and Industry (DCCI).

<https://www.thedailystar.net/business/news/high-production-and-transport-costs-behind-runaway-food-inflation-3730346>

BB eases forex rules

- The Bangladesh Bank (BB) yesterday eased foreign exchange rules through three separate notices, allowing banks to remit different types of payments abroad without central bank approval.

<https://www.thedailystar.net/business/news/bb-eases-forex-rules-3730326>

Raise loan limit for female entrepreneurs to BDT 20 Mn: DCCI

- The Dhaka Chamber of Commerce and Industry (DCCI) has suggested increasing the loan amount for cottage, small and medium enterprises run by female entrepreneurs to BDT 20 Mn from BDT 5 Mn.

<https://www.thedailystar.net/business/news/raise-loan-limit-female-entrepreneurs-tk-2-crore-dcci-3731186>

Sector & Industries:**RMG | RMGs upbeat, recovering from USD 400 Mn loss, USD 2 Bn order shift amid unrest**

- Despite a production loss of around USD 400 Mn and orders worth USD 2 Bn moving to competitor countries due to the recent labour unrest, apparel exporters are now optimistic about rebounding as the law-and-order situation improves and international fashion retailers return with fresh orders.

<https://www.tbsnews.net/economy/rmg/bangladesh-rmg-industry-incurred-400m-production-loss-due-unrest-bgmea-970396>

TELECOM | BTRC fines top three mobile operators BDT 1.5 Mn

- The Bangladesh Telecommunication Regulatory Commission (BTRC) has decided to impose a fine of BDT 1.5 Mn on Grameenphone, Robi and Banglalink for breaching industry regulations.

<https://www.thedailystar.net/business/economy/news/btrc-fines-top-three-mobile-operators-tk-15-lakh-3731551>

BANK | Upstart digital banks face rocky rollout

- A much-hyped rollout of digital banking in Bangladesh faces a rocky start with the maiden two stuck in licensing review and compliance quandary, sources say.

<https://thefinancialexpress.com.bd/economy/upstart-digital-banks-face-rocky-rollout>

Stocks:

JAMUNABANK | Jamuna Bank's Q3 profit jumps 38%

- Jamuna Bank PLC posted an impressive 38% year-on-year growth in profit for the third quarter (Q3) of this year, owing to higher interest and investment income along with increased income on commission, exchange and brokerage.

<https://thefinancialexpress.com.bd/stock/bangladesh/jamuna-banks-q3-profit-jumps-38pc>

RENATA | Renata launches medicine for hyperprolactinemia and Parkinson's disease in Australia

- Renata PLC, a leading pharmaceutical manufacturer in Bangladesh, has launched a generic version of Cabergoline 0.5 mg, a medicine used for the treatment of hyperprolactinemia and Parkinson's disease, in Australia.

<https://www.thedailystar.net/business/news/renata-launches-medicine-hyperprolactinemia-and-parkinsons-disease-australia-3731151>

LOVELLO | Lovello declares 20% dividends for FY24

- Lovello Ice-cream, a brand of Taufika Foods and Lovello Ice-Cream PLC (a publicly listed company), has declared a 10% cash and 10% stock dividends for its shareholders for the fiscal year 2023-24.

<https://www.tbsnews.net/economy/stocks/lovello-declares-20-dividends-fy24-970761>

SKTRIMS | Sk Trims completes paying all due dividends

- Sk Trims and Industries Ltd completed paying all due dividends couple of days ago and has submitted the related payment documents to the Bangladesh Securities and Exchange Commission (BSEC), said MA Kayum Howlader, managing director of the garment accessories manufacturer.

<https://www.thedailystar.net/business/news/sk-trims-completes-paying-all-due-dividends-3729916>

LINDEBD | Linde Bangladesh earns BDT 9.10 Bn from sale of welding electrodes business

- Linde Bangladesh, a multinational industrial gas producer, has earned BDT 9.10 Bn from the sale of its welding electrodes business to the ESAB Group.

<https://www.tbsnews.net/economy/stocks/linde-bangladesh-earns-tk910-crore-sale-welding-electrodes-business-970786>

ICB | ICB optimistic about sovereign guarantee for BDT 30 Bn

- The Investment Corporation of Bangladesh (ICB) is positive about getting a sovereign guarantee from the government for a BDT 30 Bn fund so that the country's lone state-run investment bank can revitalise itself and continue supporting the stock market.

<https://www.thedailystar.net/business/economy/news/icb-optimistic-about-sovereign-guarantee-tk-3000cr-3731581>

SOUTHEASTB | Southeast Bank director to boost stake with BDT 1.3 Mn share purchase

- Jusna Ara Kashem, a sponsor director of Southeast Bank PLC, has decided to purchase 1.3 Mn shares of the bank to strengthen her existing holdings.

<https://www.tbsnews.net/economy/stocks/southeast-bank-director-boost-stake-13-lakh-share-purchase-969456>

NCCBANK | BSEC declines NCC Bank's BDT 5 Bn bond issue

- The Bangladesh Securities and Exchange Commission (BSEC) has rejected NCC Bank's proposal to issue a Non-Convertible Subordinated Bond-2 worth BDT 5 Bn.

<https://www.thedailystar.net/business/news/bsec-declines-ncc-banks-tk-500-crore-bond-issue-3729661>

EXCHANGE | 60 DSE companies dropped off FTSE Frontier Index due to poor turnover

- Global index provider FTSE Russell has recently completed its annual review of the Bangladesh stock market, which led to the exclusion of 60 Dhaka Stock Exchange (DSE) companies from the FTSE Frontier Index Series.

<https://www.tbsnews.net/economy/stocks/60-dse-companies-dropped-ftse-frontier-index-due-poor-turnover-970766>

Stock and Commodities*

Index Name	Close Value	Value Change YTD	% Change YTD
Crude Oil (WTI)*	USD 69.22	(USD 2.43)	-3.39%
Crude Oil (Brent)*	USD 73.06	(USD 3.98)	-5.17%
Gold Spot*	USD 2,721.46	USD 658.48	31.92%
DSEX	5,257.98	-988.51	-15.83%
S&P 500	5,864.67	1,094.84	22.95%
FTSE 100	8,358.25	625.01	8.08%
BSE SENSEX	81,224.75	8,984.49	12.44%
KSE-100	85,250.09	22,870.68	36.66%
CSEALL	12,003.29	1,349.13	12.66%

Exchange Rates**1 US Dollar = 119.99 BDT****1 GBP = 156.60 BDT****1 Euro = 130.41 BDT****1 INR = 1.43 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