

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:****Govt approves two hard-term loans worth USD 260 Mn**

- The interim government on Wednesday approved two hard-term credits worth USD 260 Mn to invest in power transmission, road and terminal development, officials said.

<https://today.thefinancialexpress.com.bd/first-page/govt-approves-two-hard-term-loans-worth-260m-1732124393>

**Cenbank raises limit for private travel foreign currency exchange**

- The Foreign Exchange Policy Department (FEPD) of Bangladesh Bank has issued three new directives concerning foreign currency exchanges for private travel entitlements through licensed money changers.

<https://tbsnews.net/economy/banking/cenbank-raises-limit-private-travel-foreign-currency-exchange-998451>

**Focus now on one exemplary economic zone, not 100**

- According to Ashik Chowdhury, executive chairman of the Bangladesh Economic Zones Authority (Beza), Bangladesh will focus on properly setting up one economic zone instead of 100, offering all amenities and utilities and complying with environmental standards.

<https://www.thedailystar.net/business/news/focus-now-one-exemplary-economic-zone-not-100-3757896>

**Sector & Industries:****NBFI | How some non-banks tamed bad loans**

- When most non-bank financial institutions (NBFIs) in Bangladesh are in hot water with high ratios of non-performing loan (NPL), a handful have successfully kept the rate low. Good governance, selection of diligent borrowers and proper risk management have helped secure the low ratio, according to top executives of the NBFIs.

<https://www.thedailystar.net/business/news/how-some-non-banks-tamed-bad-loans-3757926>

**BANK | Moody's takes negative rating action on 6 Bangladeshi banks, following sovereign downgrade**

- Moody's Ratings has taken rating actions on six Bangladeshi banks, including BRAC Bank, City Bank, Dutch-Bangla Bank, Eastern Bank, Mercantile Bank and Premier Bank. The rating agency has downgraded BRAC's long-term (LT) local currency (LC) and foreign currency (FC) deposit ratings to B2 from B1.

<https://www.tbsnews.net/economy/moodys-takes-negative-rating-action-6-bangladeshi-banks-following-sovereign-downgrade-998106>

**Stocks:****BRACBANK | BRAC Bank's deposit grows by BDT 100 Bn in 10 months**

- BRAC Bank's deposit grew by BDT 100 Bn in the first 10 months of the year despite a challenging environment, showcasing the bank's strong market presence and customer trust, according to a press release.

<https://today.thefinancialexpress.com.bd/stock-corporate/brac-banks-deposit-grows-by-tk-100b-in-10-months-1732120929>

**SIBL | Social Islami Bank has no 'untraceable' loans**

- Social Islami Bank PLC stands out among crisis-hit banks with no "untraceable" loans, a factor that will catalyse its swift recovery, according to M Sadiqul Islam, the new chairman of the Shariah-based lender.

<https://www.thedailystar.net/business/news/social-islami-bank-has-no-untraceable-loans-3757916>

**BDSERVICE | InterContinental owner posts nine straight years of losses**

- State-owned Bangladesh Services Limited, the owner of InterContinental Dhaka, has suffered losses for nine consecutive years. In fiscal 2023-24, the company – listed on the capital market in 1984 – reported a loss of BDT 780 Mn and did not declare any dividends for its shareholders.

<https://www.tbsnews.net/economy/stocks/intercontinental-owner-posts-nine-straight-years-losses-998586>

**MONNOCERA | Monno Ceramic's profit plunges 89% in Q1**

- The profit in the July-September period amounted to BDT 3.017 Mn, down by a significant 89% year-on-year. Earnings per share for the three-month period fell to BDT 0.08, according to a recent disclosure on Dhaka Stock Exchange (DSE).

<https://www.thedailystar.net/business/news/monno-ceramics-profit-plunges-89-q1-3757446>

**DOREENPWR | Doreen Power posts 17% drop in profit**

- Doreen Power Generations and Systems has witnessed a year-on-year drop in its profit in the first quarter of the current fiscal year, reasoning that its power plants had been shut down and costs had soared.

<https://www.thedailystar.net/business/news/doreen-power-posts-17-drop-profit-3757306>

**BEXIMCO | Govt to lend BDT 600 Mn to Beximco to clear wages**

- The government will lend BDT 600 Mn to Beximco from the national budget in a bid to help the troubled conglomerate clear wages for the month of October. The labour and employment ministry will provide BDT 100 Mn while the finance ministry will fund the rest, Labour Secretary AHM Shafiquzzaman said yesterday.

<https://www.thedailystar.net/business/news/govt-lend-tk-60cr-beximco-clear-wages-3757911>

**BDTHAIFOOD | BD Thai Food's profit hits rock bottom due to hefty Q4 loss**

- BD Thai Food & Beverage has performed poorly since its listing in January 2022, with its profit plunging to rock bottom in FY24, thanks to an "unusual" loss in the final quarter. It reported a profit of BDT 38.88 Mn for the nine months through March this year, while the annual profit fell to a mere BDT 1.63 Mn by the end of FY24.

<https://today.thefinancialexpress.com.bd/stock-corporate/bd-thai-foods-profit-hits-rock-bottom-due-to-hefty-q4-loss-1732120701>

**EXCHANGE | First-ever CenBank guidelines for foreign joint ventures stress accountability, transparency**

- The Bangladesh Bank has issued the first-ever comprehensive guidelines for joint ventures or consortiums or associations (JVCA) with foreign partners in Bangladesh, aiming to streamline operations, ensure accountability, and promote transparency.

<https://www.tbsnews.net/economy/banking/first-ever-cenbank-guidelines-foreign-joint-ventures-stress-accountability>

**EXCHANGE | Stock market faces BDT 97 Bn negative equity burden**

- Despite only 15% of Bangladeshi stock market investors using margin loans, negative equity in these accounts has swelled to over BDT 97 Bn, equivalent to 56% of all outstanding investor loans gone sour – a situation that has left brokerage firms and merchant banks scrambling, according to a BSEC document seen by TBS.

<https://www.tbsnews.net/economy/stocks/stock-market-faces-tk9700cr-negative-equity-burden-998611>

**Stock and Commodities\***

<b>Index Name</b>	<b>Close Value</b>	<b>Value Change YTD</b>	<b>% Change YTD</b>
Crude Oil (WTI)*	USD 68.87	(USD 2.78)	-3.88%
Crude Oil (Brent)*	USD 73.12	(USD 3.92)	-5.09%
Gold Spot*	USD 2,654.52	USD 591.54	28.67%
DSEX	5,245.26	-1,001.23	-16.03%
S&P 500	5,917.10	1,147.27	24.05%
FTSE 100	8,085.07	351.83	4.55%
BSE SENSEX	77,578.38	5,338.12	7.39%
KSE-100	95,546.46	33,167.05	53.17%
CSEALL	12,003.29	1,349.13	12.66%

**Exchange Rates****1 US Dollar = 119.49 BDT****1 GBP = 151.21 BDT****1 Euro = 126.01 BDT****1 INR = 1.42 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	<a href="mailto:salim@bracepl.com">salim@bracepl.com</a>	01708 805 221
Fahim Hassan	Research Analyst	<a href="mailto:fahim.hassan@bracepl.com">fahim.hassan@bracepl.com</a>	01709 636 546
Hossain Zaman Towhidi Khan	Research Analyst	<a href="mailto:hztowhidi.khan@bracepl.com">hztowhidi.khan@bracepl.com</a>	01708 805 224
Foyisal Ahmed	Research Associate	<a href="mailto:foysal.ahmed@bracepl.com">foysal.ahmed@bracepl.com</a>	01708 805 201
S M Toufique Imran	Research Associate	<a href="mailto:smtoufique.imran@bracepl.com">smtoufique.imran@bracepl.com</a>	01708 805 228
Rakibul Hasan	Research Associate	<a href="mailto:rakibul.hasan@bracepl.com">rakibul.hasan@bracepl.com</a>	01708 805 229
Md Istiaz Uddin	Research Associate	<a href="mailto:mistiaz.uddin@bracepl.com">mistiaz.uddin@bracepl.com</a>	01708 805 202

#### International Trade and Sales

Ahsanur Rahman Bappi	CEO	<a href="mailto:bappi@bracepl.com">bappi@bracepl.com</a>	01730 357 991
----------------------	-----	--	---------------

### BRAC EPL Stock Brokerage Limited

[www.bracepl.com](http://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](mailto:research@bracepl.com)