

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:**Some 2.0 Mn e-returns expected this year**

- Some 2.0 Mn electronic tax returns are expected this year following encouraging responses from taxpayers, as the revenue board is transitioning from the cumbersome manual filings.

<https://thefinancialexpress.com.bd/economy/bangladesh/some-20m-e-returns-expected-this-year>

GDP growth lowest in five quarters

- Bangladesh recorded its lowest economic growth in the past five quarters in the last quarter of fiscal 2023-24 due to contractionary monetary and fiscal policies to tackle the dwindling forex reserves and high inflation.

<https://www.thedailystar.net/business/economy/news/gdp-growth-lowest-five-quarters-3739231>

AL-linked tycoons siphoned off USD 17 Bn

- Bangladesh Bank Governor Ahsan H Mansur has accused tycoons linked to the toppled Sheikh Hasina regime of working with members of the country's powerful military intelligence agency to siphon USD 17 Bn out of the banking sector during her rule.

<https://www.thedailystar.net/business/economy/news/al-linked-tycoons-siphoned-17b-3739251>

ADP spending in first quarter lowest in 15 years

- Amid cautious spending by the interim government and disruptions due to political turmoil, the implementation rate of the annual development programme (ADP) in the current fiscal year's first quarter hit the lowest in at least 15 years.

<https://www.thedailystar.net/business/news/adp-spending-first-quarter-lowest-15-years-3739236>

Sector & Industries:**ENERGY | Beza may build solar parks in Mirsharai EZ**

- The Bangladesh Economic Zones Authority (Beza) is considering utilising unused land to establish solar power parks at the Mirsharai Economic Zone in Chattogram, the largest industrial enclave in the country.

<https://www.thedailystar.net/business/news/beza-may-build-solar-parks-mirsharai-ez-3739241>

Stocks:**BRACBANK | BRAC Bank logs over BDT 10 Bn profit in 9 months**

- BRAC Bank posted consolidated net profit of BDT 10.10 Bn in nine months of 2024. According to the statement, its consolidated net profit jumped by 74% during the period, compared to the same period last year.

<https://www.tbsnews.net/economy/stocks/brac-bank-logs-over-tk1000cr-profit-9-months-978556>

IPDC | IPDC Finance sees 18% rise in operating profit for Jan-Sep

- IPDC Finance has reported an 18% increase in operating profit for the January-September period this year, despite a significant rise in funding costs due to a policy rate increase by Bangladesh Bank.

<https://www.tbsnews.net/economy/stocks/ipdc-finance-sees-18-rise-operating-profit-jan-sep-978671>

SIBL | SIBL incurs BDT 420 Mn loss in Jul-Sep

- Social Islami Bank Limited (SIBL) reported a loss of BDT 420 Mn in the July-September quarter of this year, according to the bank's disclosure on the stock exchange.

<https://www.tbsnews.net/economy/stocks/sibl-incurs-tk42-crore-loss-jul-sep-977916>

EXIMBANK | Exim Bank posts BDT 5.66 Bn loss following board reshuffle

- Export Import (Exim) Bank posted a significant 5.66 Bn loss for the July-September quarter, following a recent restructuring of its board, according to its stock exchange disclosure.

<https://www.tbsnews.net/economy/stocks/exim-bank-incurs-loss-tk566cr-jul-sep-977891>

BEXIMCO | Beximco incurs BDT 360 Mn loss in FY24

- Beximco Limited has reported that it incurred a loss of BDT 364 Mn in the fiscal year 2023-24 (FY24). According to the statement, its loss per share was BDT 0.41, while its earnings per share of BDT 7.92 in the previous year.

<https://www.tbsnews.net/economy/stocks/beximco-incurs-tk36cr-loss-fy24-978521>

GP | GP's revenue drops 3.8% in Q3 due to unrest, internet shutdown

- Grameenphone's profit grew only 1.0% year-on-year to BDT 7.55 Bn in the third quarter (Q3) this year, owing to higher operational expenses and increased foreign exchange loss amid political unrest.

<https://thefinancialexpress.com.bd/stock/bangladesh/gps-revenue-drops-38pc-in-q3-due-to-unrest-internet-shutdown>

UNIONBANK | BB probe into Union Bank: 'S Alam staffer' took BDT 1.18 Bn sans approval

- A "staffer of S Alam Group" took out BDT 1.18 Bn from Union Bank without any approval or following any banking norms, indicating how the controversial business conglomerate used the bank.

<https://www.thedailystar.net/business/economy/news/bb-probe-union-bank-s-alam-staffer-took-tk-118cr-sans-approval-3739296>

MITHUNKNIT | BSEC cancels Toyo Knitex's takeover by Chinese firm

- The Bangladesh Securities and Exchange Commission (BSEC) has cancelled its approval for the takeover of Toyo Knitex (CEPZ) Limited, formerly known as Mithun Knitting and Dyeing Limited, by Destination Express International DEX-1 Limited, a China-based courier service provider.

<https://www.tbsnews.net/economy/stocks/bsec-cancels-mithun-knittings-takeover-chinese-firm-978661>

EXCHANGE | 12,000 BOs emptied as trust erodes amid market tumble

- The current downward trend is not merely a bearish run; it resembles a market crash, say stockbrokers, expressing their frustration over eroding investor confidence.

<https://www.tbsnews.net/economy/stocks/12000-bos-emptied-trust-erodes-amid-market-tumble-977706>

Stock and Commodities*

Index Name	Close Value	Value Change YTD	% Change YTD
Crude Oil (WTI)*	USD 67.72	(USD 3.93)	-5.48%
Crude Oil (Brent)*	USD 71.73	(USD 5.31)	-6.89%
Gold Spot*	USD 2,752.34	USD 689.36	33.42%
DSEX	4,898.53	-1,347.96	-21.58%
S&P 500	5,823.52	1,053.69	22.09%
FTSE 100	8,285.62	552.38	7.14%
BSE SENSEX	80,005.04	7,764.78	10.75%
KSE-100	90,195.52	27,816.11	44.59%
CSEALL	12,003.29	1,349.13	12.66%

Exchange Rates**1 US Dollar = 119.50 BDT****1 GBP = 155.00 BDT****1 Euro = 129.22 BDT****1 INR = 1.42 BDT**

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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
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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: +88 02 22282446-47

Fax: +88 02 22282452

E-Mail: research@bracepl.com