

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:**BDT 340 Bn investment proposals came in Jan-Mar: Bida**

- The Bangladesh Investment Development Authority (Bida) received a total of BDT 338 Bn investment proposals from home and abroad in the January-March period of 2024. Some 302 industries have registered with Bida to make this investment, according to a statement of the investment promotion agency.

<https://www.thedailystar.net/business/news/tk-34000-crore-investment-proposals-came-jan-mar-bida-3604271>

Education, health get priority over transport, energy in FY25 ADP

- During a meeting of the Planning Commission on Tuesday (7 May), the size of the proposed ADP for FY25 was estimated at BDT 2.65 Tn, marking an 8.16% increase compared to the ADP of FY24.

<https://www.tbsnews.net/economy/education-health-get-priority-over-transport-energy-fy25-adp-845721>

Sectors & Industries:**BANK | HSBC's 2023 profit nearly BDT 10 Bn**

- The British multinational bank attributed it to a rise in both interest income and investment income from treasury bills and bonds. The profit amounted to BDT 9.99 Bn, soaring 70% year-on-year.

<https://www.thedailystar.net/business/economy/news/hsbcs-2023-profit-nearly-tk-1000cr-3604361>

BANK | Sonali Bank's profit jumped 83% in 2023

- Sonali Bank, the largest state-owned bank in the country, reported a remarkable surge in net profit, with an increase of over 83% to BDT 7.47 Bn in 2023 compared to the previous year.

<https://www.tbsnews.net/economy/stocks/sonali-bank-profit-jumped-83-2023-845246>

INSURANCE | New entity wants to enter saturated insurance market

- A company named SafeLife Insurance sent the application to the Insurance Development and Regulatory Authority (IDRA) on March 24. The proposed chairman of the company is Sheikh Kabir Hossain, who is currently serving as chairman of Sonar Bangla Insurance Limited and Fareast Islami Life Insurance Company Limited.

<https://www.thedailystar.net/business/economy/news/new-entity-wants-enter-saturated-insurance-market-3604356>

BANK | Four state banks' bad loans jump 27% as delinquencies rise

- The combined bad loans of the banks surged 27% year-on-year to BDT 629.13 Bn at the end of last year. Two years prior, total bad loans of the four state banks stood at just over BDT 382 Bn, according to financial statements.

<https://www.thedailystar.net/business/economy/news/four-state-banks-bad-loans-jump-27-delinquencies-rise-3604386>

ENGINEERING | Listed automobiles took a hit from inflation in March quarter

- According to company insiders, inflation has led to an increase in business costs, compounded by rising interest rates. Additionally, the demand for commercial vehicles has decreased, while disruptions on the supply side, caused by problems in opening letters of credit due to the dollar crisis, have worsened the situation.

<https://www.tbsnews.net/economy/stocks/listed-automobiles-took-hit-inflation-march-quarter-845741>

Stocks:

EXCHANGE | Parkway Packaging files to go public

- Parkway Packaging and Printing PLC, a concern of DBL Group, aims to raise BDT 50 Mn from the capital market through entering the SME platforms of the Dhaka and Chattogram stock exchanges.

<https://www.tbsnews.net/economy/stocks/parkway-packaging-files-go-public-845746>

World Stock and Commodities*

Index Name	Close Value	Value Change YTD	% Change YTD
Crude Oil (WTI)*	USD 78.04	USD 6.39	8.92%
Crude Oil (Brent)*	USD 82.76	USD 5.72	7.42%
Gold Spot*	USD 2,309.26	USD 246.28	11.94%
DSEX	5,725.28	-521.21	-8.34%
S&P 500	5,187.70	417.87	8.76%
FTSE 100	8,313.67	580.43	7.51%
BSE SENSEX	73,511.85	1,271.59	1.76%
KSE-100	72,754.18	10,374.77	16.63%
CSEALL	12,404.33	1,750.17	16.43%

Exchange Rates**1 US Dollar = 109.99 BDT****1 GBP = 137.32 BDT****1 Euro = 118.11 BDT****1 INR = 1.32 BDT**

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