

Capital Market Overview

The market closed in green this week. The benchmark index DSEX (+1.29%) gained 89.21 points and closed the week at 6,995.93 points. The blue-chip index DS30 (+3.06%) gained 79.68 points and stood at 2,680.97 points. The Shariah-based index DSES (+1.05%) gained 15.39 points and stood at 1,477.58 points. The large cap index CDSET (+2.33%) gained 32.52 points and closed at 1,430.34 points. DSEX, DS30, DSES and CDSET showed YTD returns of +29.50%, +36.51%, +18.96%, +27.36%, respectively.

Total Turnover During the Week (DSE): BDT 59.0 billion (USD 692 million)

Average Daily Turnover Value (ADTV): BDT 11.8 billion ($\Delta\%$ Week: -8.3%)

Market P/E: 17.5x

Daily Index Movement during the Week

Market Performed five sessions during this week. The market started negatively and stayed negative the next day. On Sunday, the market ended with -0.74% and -0.82% on Monday. The market turned green on Tuesday and ended the week positively. It ended with +1.01%, +1.66% and +0.20% on the following three days respectively.

Sectoral Performance

- All the financial sectors posted positive performance this week. Bank booked the highest gain of 4.04% followed by General Insurance (+4.02%), Life Insurance (+2.37%), Mutual Fund (+0.09%), and NBF1 (-1.55%).

- All the non-financial sectors registered negative performance this week. Telecommunication experienced the highest loss of 2.34% followed by Food & Allied (-1.07%), Fuel & Power (-0.58%), Pharmaceutical (-0.33%), and Engineering (+0.41%).

Macroeconomic arena

- Business confidence jumps as pandemic wanes. PM for doubling Dhaka-Paris bilateral trade. Denmark offers innovative technologies to help Bangladesh with green transition. Vietnam envoy for stronger trade ties with BD. BD, India and Nepal to resume talks in Delhi on Nov 12.

- Bangladesh now seeks USD 701m to bankroll two priority projects. Korean Kido group to invest USD 31.17m in Adamjee EPZ. BEZA Dubai-Expo 2020 seminar to attract foreign investors for Bangladesh. USD 5.0 billion IFC investment portfolio likely for BD. FBCCI seeks investment from British-Bangladeshis.

- BB announces cash incentive for four new export sectors. Banking sector reform, subsidy to top agenda. Bangladesh's real estate sector sees strong rebound. Country's first hydrogen fuel plant nears completion. Stakeholders divided over new BTRC guidelines for mobile operators. Farm mechanization awaits investment boom. Fuel price hike threatens agri-production cost to shoot up.

- Fitch forecasts 7% GDP growth. BDT slides amid high demand for USD. Trade deficit rose by three times in July-September. RMG exports to US grow 26.37% in Jan-Sept period. Imports lead medical consumables market.

Stock Market arena

- Japan's SoftBank to acquire 20% stake in bKash. bKash relaunches digital payroll solution to build a sustainable ecosystem in RMG. BRAC Bank, Ekush Wealth Management sign custodial agreement.

- Most pharma companies post higher annual profits. Leading pharma cos see moderate growth. DBL Pharma starts journey. Incepta fifth to produce molnupiravir.

- Alif Industries to issue BDT 3 billion convertible bond. BHBFC to increase authorized capital to BDT 10 billion, paid up capital to BDT 5 billion. HeidelbergCement merges assets acquired from Aditya Birla.

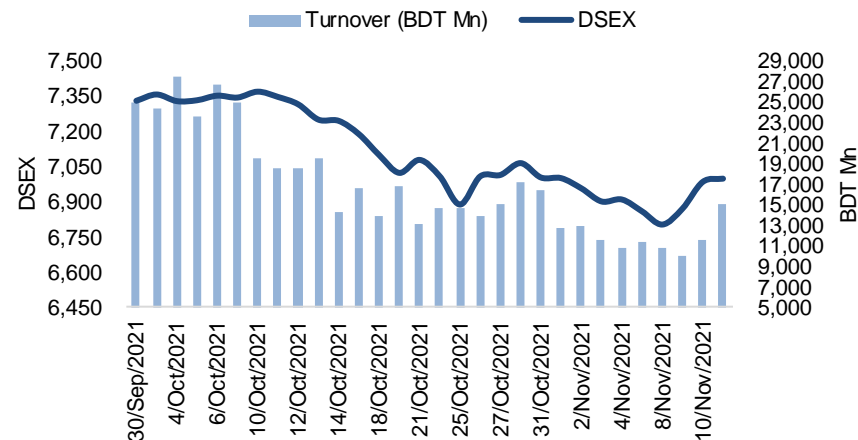
Table 1: Index

Index	Closing*	Opening*	Δ (Pts)	30-Dec-2020	$\Delta\%$ Week	$\Delta\%$ YTD
DSEX	6,995.93	6,906.72	+89.21	5,402.07	+1.29%	+29.50%
DS30	2,680.97	2,601.28	+79.68	1,963.96	+3.06%	+36.51%
DSES	1,477.58	1,462.18	+15.39	1,242.11	+1.05%	+18.96%
CDSET	1,430.34	1,397.82	+32.52	1,123.03	+2.33%	+27.36%

Table 2: Market Statistics

		This Week	Last Week	% Change
Mcap	Mn BDT	5,564,701	5,515,581	+0.9%
	Mn USD	65,313	64,737	
Turnover	Mn BDT	58,985	64,304	-8.3%
	Mn USD	692	755	
Average Daily Turnover	Mn BDT	11,797	12,861	-8.3%
	Mn USD	138	151	
Volume	Mn Shares	1,266	1,592	-20.5%

Figure 1: DSEX & Turnover in last four weeks



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Table 3: Top Ten Gainers

Company Name	Close*	Open*	Δ%	Mcap**	Turnover**	PE	PB
SKICL	16.0	10.0	+60.0%	640	0.1	38.2x	0.9x
GENEXIL	156.1	134.9	+15.7%	16,113	2,147.8	42.0x	7.9x
SAFKOSPINN	30.6	26.8	+14.2%	917	277.6	NM	1.4x
SPCERAMICS	38.2	33.8	+13.0%	5,614	326.8	NM	1.2x
BEACONPHAR	229.1	203.5	+12.6%	52,922	165.0	52.4x	10.1x
AFCAGRO	32.5	28.9	+12.5%	3,745	194.7	NM	1.8x
GOLDENSON	19.9	17.8	+11.8%	3,417	615.2	66.3x	1.0x
BRACBANK	48.7	43.7	+11.4%	67,799	184.1	11.8x	1.4x
GEMINISEA	252.5	230.2	+9.7%	1,186	208.9	NM	271.5x
BEXIMCO	185.0	170.6	+8.4%	162,119	9,007.4	24.6x	2.4x

Table 4: Top Ten Losers

Company Name	Close*	Open*	Δ%	Mcap**	Turnover**	PE	PB
PHARMAID	518.5	624.8	-17.0%	1,618	243.3	32.2x	5.6x
ALIF	18.7	22.2	-15.8%	4,861	1,743.9	39.0x	1.4x
AZIZPIPES	89.3	105.0	-15.0%	477	32.5	NM	NM
STANCERAM	180.8	206.4	-12.4%	1,168	33.7	NM	18.6x
BDTHAI	23.8	26.4	-9.8%	3,041	196.1	19.0x	0.8x
CENTRALPHL	14.1	15.6	-9.6%	1,689	67.5	NM	2.2x
GBBPOWER	37.9	41.8	-9.3%	3,858	178.9	25.3x	1.8x
MONNOFABR	20.9	22.9	-8.7%	2,404	17.2	NM	0.8x
PAPERPROC	151.9	166.0	-8.5%	567	28.6	NM	5.5x
WMSHIPYARD	11.1	12.1	-8.3%	2,611	57.3	NM	0.5x

Table 5: Top Ten Most Traded Shares

Company Name	Close*	Open*	Δ%	Mcap**	Turnover**	PE	PB
BEXIMCO	185.0	170.6	+8.4%	162,119	9,007.4	24.6x	2.4x
ORIONPHARM	102.6	95.9	+7.0%	24,008	2,718.2	25.6x	1.3x
NRBCBANK	37.6	36.5	+3.0%	27,735	2,489.5	14.6x	2.3x
GENEXIL	156.1	134.9	+15.7%	16,113	2,147.8	42.0x	7.9x
IFIC	18.9	18.4	+2.7%	32,146	1,982.6	15.5x	1.1x
LHBL	82.6	81.4	+1.5%	95,929	1,933.5	24.3x	5.0x
ALIF	18.7	22.2	-15.8%	4,861	1,743.9	39.0x	1.4x
BXPBARMA	227.6	228.5	-0.4%	101,535	1,359.0	19.8x	2.7x
SAIFPOWER	44.8	44.1	+1.6%	16,032	1,271.8	25.6x	2.6x
DELTALIFE	209.5	199.4	+5.1%	25,926	1,210.3	NM	NM

Table 6: Most Appreciated YTD in BRAC EPL Universe

Company Name	Close*	YTD %Δ	Mcap**	PE	PB
EGEN	52.9	+429.0%	3,968	30.6x	2.5x
GPHISPAT	65.9	+115.4%	26,169	15.8x	2.2x
HEIDELBCEM	279.2	+86.6%	15,776	27.3x	3.7x
ENVOYTEX	45.1	+83.3%	7,565	70.5x	1.2x
BSRMLTD	110.0	+82.7%	25,968	5.8x	0.9x
LHBL	82.6	+72.8%	95,929	24.3x	5.0x
SQUARETEXT	50.0	+67.8%	9,863	14.7x	1.3x
BSRMSTEEL	67.5	+58.8%	25,377	8.3x	1.1x
PIONEERINS	108.0	+57.8%	8,314	14.1x	2.2x
BATBC	619.1	+57.3%	334,314	24.8x	9.0x

Table 7: Sector Indices

Sector Name	Week Close*	Week Open*	Year Open*	Δ% Week	Δ% YTD
Bank	1,695.1	1,629.2	1,372.63	+4.04%	+23.50%
NBFI	2,351.8	2,388.7	2,033.53	-1.55%	+15.65%
Mutual Fund	957.8	956.9	959.61	+0.09%	-0.19%
General Insurance	5,396.7	5,188.2	4,103.56	+4.02%	+31.51%
Life Insurance	2,936.2	2,868.3	2,162.58	+2.37%	+35.77%
Telecommunication	6,017.8	6,162.2	5,463.26	-2.34%	+10.15%
Pharmaceutical	3,966.6	3,979.7	3,306.03	-0.33%	+19.98%
Fuel & Power	1,845.4	1,856.1	1,618.11	-0.58%	+14.04%
Cement	2,683.3	2,632.5	1,416.18	+1.93%	+89.47%
Services & Real Estate	1,409.7	1,403.6	1,083.79	+0.44%	+30.08%
Engineering	4,791.6	4,771.9	3,959.20	+0.41%	+21.03%
Food & Allied	25,200.9	25,472.6	14,705.76	-1.07%	+71.37%
IT	3,493.7	3,242.9	2,350.28	+7.73%	+48.65%
Textile	1,641.0	1,602.2	1,087.41	+2.42%	+50.91%
Paper & Printing	8,021.8	7,377.0	5,487.56	+8.74%	+46.18%
Tannery	3,372.7	3,143.5	1,771.77	+7.29%	+90.36%
Jute	8,913.3	8,383.8	12,154.61	+6.32%	-26.67%
Ceramics	686.9	703.7	472.38	-2.39%	+45.41%
Miscellaneous	5,303.9	5,121.8	2,539.70	+3.55%	+108.84%

Table 8: Sector Trading Matrix

Sector Name	Daily average this Week	Daily average last Week	% Change	% of Total Turnover	PE	PB
Bank	1,293.8	1,554.2	-16.75%	+11.77%	8.1x	0.9x
NBFI	454.4	586.9	-22.57%	+4.13%	22.0x	3.7x
Mutual Fund	99.6	168.4	-40.87%	+0.91%	NM	0.9x
General Insurance	325.5	518.2	-37.19%	+2.96%	20.0x	2.2x
Life Insurance	296.6	397.1	-25.31%	+2.70%	NM	NM
Telecommunication	94.2	149.4	-36.97%	+0.86%	17.9x	6.2x
Pharmaceutical	1,484.4	1,448.8	+2.46%	+13.50%	20.5x	2.8x
Fuel & Power	413.2	540.2	-23.50%	+3.76%	12.7x	1.4x
Cement	439.8	403.7	+8.93%	+4.00%	19.3x	2.9x
Services & Real Estate	332.4	471.0	-29.42%	+3.02%	NM	1.1x
Engineering	686.5	784.1	-12.45%	+6.25%	20.1x	2.2x
Food & Allied	483.0	603.9	-20.01%	+4.39%	30.1x	9.4x
IT	510.5	326.7	+56.27%	+4.64%	35.3x	2.9x
Textile	1,684.2	2,447.0	-31.17%	+15.32%	43.4x	1.1x
Paper & Printing	141.9	144.2	-1.63%	+1.29%	NM	1.6x
Tannery	241.6	302.8	-20.22%	+2.20%	NM	3.5x
Jute	5.4	7.1	-23.69%	+0.05%	NM	20.7x
Ceramics	99.4	100.6	-1.18%	+0.90%	33.1x	2.1x
Miscellaneous	1,905.4	1,412.6	+34.89%	+17.33%	26.2x	2.6x

Table 9: Least Appreciated YTD in BRAC EPL Universe

Company Name	Close*	YTD %Δ	Mcap**	PE	PB
KPCL	37.1	-18.1%	14,744	42.6x	1.7x
OLYMPIC	167.4	-12.4%	33,470	16.4x	3.6x
MIRAKHTER	71.7	-11.5%	8,659	17.4x	1.4x
MTB	19.4	-11.5%	15,762	27.5x	0.9x
SINGERBD	169.5	-3.5%	16,900	23.4x	4.8x
ADNTEL	62.6	-2.6%	4,047	24.4x	2.4x
MPETROLEUM	192.9	-2.6%	20,875	7.4x	1.2x
DBH	78.7	-2.3%	13,951	12.5x	2.0x
SQURPHARMA	216.2	-1.5%	191,651	12.0x	2.1x
SHAHJABANK	21.6	-1.0%	22,228	7.4x	1.1x

*BDT

**BDT Mn

Important News: Business & Economy

Business confidence jumps as pandemic wanes: study

- A recent survey of South Asian Network on Economic Modeling (SANEM) measured business confidence on a scale of 0 to 100 with a score above 50 points. Present business status index (PBSI) jumped to 52.31 in the July-September quarter from 42.57 a quarter ago, indicating business activities are improving.
- SANEM Executive Director Selim Raihan told that all economic activities have resumed. The Covid-19 situation has also improved, powering recovery in business activities, he said, adding that faster recovery was observed in the restaurant, garment, textile, and light engineering sectors, among others.
- Firms in the sectors such as transport, light engineering, tourism, textile, RMG, and ICT expressed greater confidence in the upcoming quarter, reflecting their optimism about the better prospect in the near future, said Prof Raihan.
- The survey said 46.2% of the firms availed loans in the last one year. Of them, 77.5% borrowed from the formal sector such as banks and the rest took loans from informal sector such as friends, relatives, and cooperatives. In the latest survey, 75% of firms complained about the lengthy procedure in securing loans, up from 63% in the previous one.

<https://www.thedailystar.net/business/news/business-confidence-jumps-pandemic-wanes-study-2227106>

PM for doubling Dhaka-Paris bilateral trade

- Laying emphasis on doubling bilateral trade volume by 2025, Prime Minister Sheikh Hasina yesterday invited French businesspeople to boost their investment in Bangladesh as the country sits at a strategic location among major economic centers in the Indo-Pacific region.
- The Prime Minister stated bilateral trade between Bangladesh and France is growing steadily. The two-way trade stands close to USD 2 billion. She further mentioned France is now Bangladesh's 5th largest export destination.

<https://www.tbsnews.net/bangladesh/hasina-invites-french-entrepreneurs-invest-bangladesh-327934>

Bangladesh now seeks USD 701m to bankroll two priority projects

- The government now seeks to borrow USD 701 million from China to bankroll two priority projects, after a pause of nearly two years in Beijing's bountiful development-financing support for Bangladesh to execute megaprojects. Officials stated that the two proposed projects would be implemented for drinkable water supply in Rajshahi city and expansion of digital connectivity across the country.
- An Economic Relations Division (ERD) official stated Bangladesh has requested Beijing to sit for negotiations for four projects, including two top-priority ones. Bangladesh had sought USD 276 million for the water-treatment plant for Rajshahi Water Supply and Sanitation Authority (RWASA) and USD 450 million for the digital connectivity projects.

<https://today.thefinancialexpress.com.bd/last-page/bangladesh-now-seeks-701m-to-bankroll-two-priority-projects-1636567512>

Denmark offers innovative technologies to help Bangladesh with green transition

- Having decades of experience in green technology, Denmark has offered Bangladesh various ways that can help the climate-vulnerable country with the green transition. A five-day exhibition titled "Green Together" organised by the Danish Embassy was held.
- The programme highlighted commercially viable green solutions that can support sustainable and inclusive economic growth in Bangladesh. The exhibition themes included "Sustainable Green Buildings and Future of Urbanisation", "Future of Sustainable Apparel Production", "Sustainable Future of Food" and "Transition to Sustainable Infrastructure".

<https://www.thedailystar.net/lifestyle/event/news/denmark-offers-innovative-technologies-help-bangladesh-green-transition-2227111>

BB announces cash incentive for four new export sectors

- The Bangladesh Bank has announced a cash incentive at 4% for four new export sectors. Exports against tea, bi-cycle and its parts, MS steel products and cement sheet, which are produced locally, will get 4% cash incentives in the current financial year.
- In addition, another circular for cash incentive was issued against eligible exports from specialised zones (BEZA, BEPZA, Hi-Tech Park Authority) at 1% percent for the export of

all goods. With this declaration, this year the number of products and industries eligible for cash incentive stands at 43.

<https://www.tbsnews.net/economy/bb-announces-cash-incentive-four-new-export-sectors-328045>

BDT slides amid high demand for USD

- Bangladesh Taka (BDT) has depreciated by BDT 1.0 against the US dollar (USD) in nearly three months despite selling of the greenback by the central bank to the banks for keeping the market stable. The US dollar was quoted at BDT 85.80 each in the inter-bank foreign exchange market on Wednesday against BDT 84.80 on August 17 last. It was BDT 85.75 on Tuesday.
- The growing demand for the greenback has been created mainly due to higher import payment obligations following big purchases of textile products along with an upward trend in various commodities including fuel oil in the global market. According to market operators, the BDT's latest depreciation came against the backdrop of higher outflow of foreign exchange than inflow in recent months.

<https://today.thefinancialexpress.com.bd/first-page/bdt-slides-amid-high-demand-for-usd-1636567102>

Bangladesh's real estate sector sees strong rebound

- The real estate sector came to a standstill when the pandemic arrived, it boomed by the end of 2020, with more and more people rushing to buy land and apartments. The increasing demand has caused real estate companies to think of new and better ways to attract potential homeowners.
- The government recently reduced home loan interests to 5.0% for the government employees. It is thought that they are spearheading the rising demand for apartments. In addition, reduction of the registration fees, land transfer tax, stamp duty and mutation costs, digitisation of land-related paperwork, and the opportunity to whiten black money by investing in real estate are other major reasons for the quick rebound of the housing sector.

<https://thefinancialexpress.com.bd/trade/bangladeshs-real-estate-sector-sees-strong-rebound-1636549694>

Country's first hydrogen fuel plant nears completion

- Bangladesh's first hydrogen fuel production plant, a project initiated by the Bangladesh Council of Scientific and Industrial Research (BCSIR), is all set to begin operations by June next year. The plant will produce hydrogen by converting household waste and water into highly combustible fuel through a process known as biomass gasification and electrolysis of water, respectively, according to BCSIR officials.
- The BCSIR has already set up a unit of the plant, and the works to set up another are going on in full swing. Once both units begin operations, they will collectively produce about 5.8 kilogrammes of hydrogen fuel daily. The volume could go up to 29 kgs if the plants run round the clock.

<https://www.thedailystar.net/environment/natural-resources/energy/news/countrys-first-hydrogen-fuel-plant-nears-completion-2227056>

Fuel price hike: Exporters cannot pass the ball

- With a further rise in input costs as a result of the fuel price hike, exporters are now worried over finding ways to ride out this added pressure on businesses and retain their competitive edge in the global market.
- With cost raising spree of various sectors up to 30% with no apparent regulation to rein them in, apparel exporters fear it will translate into at least a 5% rise in their production cost, which will eventually eat into their profit margins that are already low or zero for many. They will have to take a hit from a 10%-30% increase in container handling charges, transport costs and jet fuel price. Besides, a 10% rise in commodity prices will also deal them quite a blow too, because it will affect workers, forcing them to demand a salary hike, they add.
- Vice-president of Bangladesh Knitwear Manufacturers and Exporters Association (BKMEA) told The Business Standard that apparel manufacturers had received work orders three-six months ago and in some cases, factories have booked orders for the next four to six months. So, at least for the next 10 months, they cannot ask for price readjustments because of our existing commitments, he added.

<https://www.tbsnews.net/economy/fuel-price-hike-exporters-cannot-pass-ball-328084>

Stakeholders divided over new BTRC guidelines for mobile operators

- The Bangladesh Telecommunication Regulatory Commission (BTRC) on Tuesday imposed several new limits and caps on mobile operators under the Mobile Data Package Guidelines, which will come into effect on March 1 next year.
- As per the new guidelines, operators can provide bonuses only if subscribers buy data packs through the operator's app, digital platform or channel, and can even provide data for free or at the floor price rate if it wants. However, the pack price with bonus cannot be less than its overall original price. Additionally, a cap on sending promotional SMS regarding packages has been set with operators allowed to send only three promotional texts per day.
- Robi stated that the proposed modality for data carry-forward is quite unique in nature, as no other country in the world has such regulations. Robi believes the proposed regulation will significantly limit the number of data pack options to choose from, as it would restrict their ability to introduce innovative data packs in the market.

<https://www.dhakatribune.com/business/2021/11/10/stakeholders-divided-over-new-btrc-guidelines-for-mobile-operators>

Flour jumps in price

- Wheat flour prices have increased notably this month, augmenting commoners' woes further as many of them rely on the commodity following higher prices of rice. Most of the flour mills have raised maida (refined flour) and atta (coarse flour) by BDT 4.0-5.0 a kilo in the past 10 days.
- Considering the last six months' rates, flour prices witnessed a 15-27% hike here, according to the Trading Corporation of Bangladesh (TCB). Traders and market experts say the leap in wheat prices globally has forced big bread and biscuit companies to raise prices of their products. Olympic Industries Ltd, the leading local biscuit maker, and its rival have recently raised prices of their popular products. Energy Plus biscuit, considered as the most-sold biscuit item, of Olympic has witnessed a 15.3% hike at retail level in the last two weeks.

<https://today.thefinancialexpress.com.bd/last-page/flour-jumps-in-price-1636567243>

Fitch forecasts 7pc GDP growth

- Global credit ratings agency Fitch said Bangladesh's economy would grow 7 per cent in FY22, powered by declining coronavirus infections and easing of supply chain disruptions. Fitch affirmed "BB-" long-term foreign-currency issuer default rating with a stable outlook for Bangladesh. The rating reflects Bangladesh's resilient external finances, relatively strong growth despite the pandemic and government debt levels that are below the peer median, against low government revenues, and weak governance indicators and the banking sector, said Fitch
- The agency believes the large year-on-year increase in remittance flow in 2020 is unlikely to be repeated as some of the factors that drove the big jump were temporary. Fitch estimated the FY21 budget deficit at 5.8 per cent of GDP, slightly above the 5.7 per cent forecast made for the countries with a similar rating. Fitch expects spending on Covid-19 relief measures to continue until FY22 and withdrawn from FY23.
- Fitch pointed out the fiscal risks coming from contingent liabilities have increased due to the economic fallout of the pandemic on state-owned enterprises and forbearance measures still in place for the banking sector. Bangladesh's low government revenue-to-GDP ratio remains a key weakness in the sovereign's credit profile. The official revenue-to-GDP ratio in FY20 was 9.8 per cent, a fraction of the 'BB' median of around 28 per cent.
- Introduction of a new VAT law from July 2019 has not been effective in raising the revenue ratio so far, the rating agency said. Fitch also says the health of Bangladesh's banking sector and its governance standards remain weak, especially among public-sector banks. Fitch expects both to rise significantly when repayment relief is withdrawn next year, provided it is not extended again.
- Bangladesh's structural indicators remain a weakness relative to its peers, according to the agency. In addition to weaker governance indicators, foreign direct investment remains constrained by large infrastructure gaps, although the government's focus on building large infrastructure projects in the next few years could bode well for investment.

<https://www.thedailystar.net/business/economy/news/fitch-forecasts-7pc-gdp-growth-2226191>

Merck's COVID-19 pill molnupiravir hits Bangladesh markets

- Bangladesh's pharmaceutical companies have begun marketing generic versions of Merck's COVID-19 antiviral drug molnupiravir, the first of its kind, upon approval from regulators. Beximco began the sales on Tuesday after getting the emergency production and marketing

authorization on Monday, said Maj Gen Md Mahbubur Rahman, director-general of the Directorate General of Drug Administration.

- Eskayef and Square Pharmaceuticals, who received nods for the production and marketing of the drug, will begin marketing the pill within the next week. Incepta, General Pharma, Beacon Pharma, Renata and three other companies have also received the production go-ahead from the DGDA. Beximco Pharma is supplying the drug with the brand name Emorivir at BDT 70 per capsule. Eskayef has priced its pills, Monuvir, at BDT 50 each.

<https://thefinancialexpress.com.bd/national/mercks-covid-19-pill-molnupiravir-hits-bangladesh-markets-1636466994>

Trade deficit rose by three times in July-September

- The foreign exchange market sees mounting pressure as trade deficit rose by three times in the July-September of the current fiscal year compared to the same period last year. The trade deficit rose to USD 6.50 billion in the July-September period of the current fiscal year, from USD 2.04 billion during the same period last fiscal year.
- The trade deficit increased by 58% in one month from August to September, according to the Bangladesh Bank data released on Tuesday. The declining trend of remittance in recent months also contributed to the widening trade deficit. Remittance receipts in October dropped 21.65% year-on-year to USD 1.64 billion despite an upward trend in the country's trade and commerce activities amid the improving pandemic situation.

<https://www.tbsnews.net/economy/trade-deficit-rose-three-times-july-september-327427>

Lending dismal under second stimulus package

- Banks in Bangladesh are less keen on giving out loans under the second round of stimulus packages as many clients are in trouble to pay off their current debts, a development that may hurt the economic recovery. Lenders are also cautious in lending as the central bank has beefed up monitoring on how stimulus funds are being used.
- Banks disbursed only 9 per cent of BDT 20,000 crore among the borrowers of the cottage, micro, small and medium enterprises (CMSMEs) between Jul'21-Oct'21. During 4MFY22, banks disbursed 14.6 per cent against the central bank's allocation of Tk 33,000 crore for large industries and service units. The repayment tenure of the loans, disbursed in the form of working capital, under the two packages is one year.

- Syed Mahbubur Rahman, managing director (MD) of Mutual Trust Bank, thinks that there is no way but to provide the loan renewal facility to clients for the sake of the business sector. He said that banks had lent to their best clients in the first phase, but many of them were now unable to pay instalments, making it difficult for banks to select new clients. Similar sentiment is echoed by MDs from Jamuna Bank and Janata Bank.

<https://www.thedailystar.net/business/economy/banks/news/lending-dismal-under-second-stimulus-package-2226211>

New GSP requires 40% value addition, RMG wants 20% for incentive

- Apparel makers are pleading for lowering the threshold for local value addition set for the government's cash incentives at a time when they are required to add more local value to get duty-free access to the European Union (EU) after three years.
- To be eligible for the EU's proposed new GSP (generalised scheme of preferences) framework, Bangladeshi garment makers will need a "double transformation", which, as industry leaders assess, will amount to 40% local value addition – a level achieved by knit garment makers.

<https://www.tbsnews.net/economy/new-gsp-requires-40-value-addition-rmg-wants-20-incentive-327520>

Construction industry's assoc demands price adjustment of govt projects

- The Bangladesh Association of Construction Industry (BACI) has urged the authorities concerned to adjust the prices of ongoing government funded projects through a special circular to help them recover from the losses caused by the high prices of raw materials.
- They also wanted the government to include the rate of water and power bills with the schedule of public work department. The association made the demands at a press conference held at Dhaka Reporters' Unity in the capital today. Sheikh Md Rafiqul Islam, former president of the organisation, read out the keynote at the press briefing.

<https://www.thedailystar.net/business/news/construction-industrys-assoc-demands-price-adjustment-govt-projects-2225771>

ILO predicts 5.0m job losses in Bangladesh due to pandemic

- The International Labour Organisation (ILO) has projected 7.4 % less working hours or the loss of 5.0-million full-time jobs for Bangladesh in 2021 than the 2019 pre-crisis baseline. The Covid-19's impact on labour markets attributes that the recovery in lower middle and low-income countries, including Bangladesh, continued to suffer larger losses than the high- and upper-middle-income countries.
- The latest ILO report styled 'ILO Monitor: Covid-19 and the world of work' says labour market recovery has stalled during 2021, with little progress being made since the fourth quarter of 2020. Bangladesh's working hours in 2020 were 11.9 % below the level attained in the fourth quarter of 2019 which were nearly 8.0-million full-time jobs. The eight edition of the report, published on October 27, shows a stalled global recovery and significant disparities between advanced and developing economies in recovering the labour market from Covid-19 fallout.

<https://thefinancialexpress.com.bd/economy/bangladesh/ilo-predicts-50m-job-losses-in-bangladesh-due-to-pandemic-1636425965>

Soaring gas prices: Demand and supply management 'getting tough'

- The escalating price of liquefied natural gas (LNG) has put the Energy and Mineral Resources Division into a "trouble" over its demand and supply management following the diesel and kerosene price hike. According to official sources, top policymakers are now weighing different options, including further upward adjustment in gas price, enhancing LNG import from long-term contracts and increasing local gas production.
- "But There's no easier option for the government to find a suitable solution to manage the situation, particularly in 2022," said a top official at the Energy and Mineral Resources Division, wishing not to be named. Eminent energy expert Dr M Tamim, a professor at Petroleum and Mineral Resources Engineering Department of Bangladesh University Engineering and Technology (Buet), said there is little option for the government to pursue without an upward readjustment in the gas price as there is an indication that the higher energy price will continue in the coming days until the end of 2022.

<https://thefinancialexpress.com.bd/national/soaring-gas-prices-demand-and-supply-management-getting-tough-1636460947>

Korean Kido group to invest USD 31.17m in Adamjee EPZ

- South Korean company Kido Dhaka Limited will invest USD 31.17 million to establish a garment and manufacturing industry at Adamjee Export Processing Zone (EPZ). Bangladesh Export Processing Zone Authority (BEPZA) and Kido Dhaka Co. Limited signed an agreement on Monday.
- Kido is a sportswear manufacturing industry of South Korea. They have also five plants in Vietnam, Myanmar, and Indonesia. The acting director of Kido Dhaka Limited Ahn Young Dae Joseph stated the company has a big investment plan in Bangladesh and primarily they will invest at Adamjee EPZ.
- The company, fully owned by the Korean Kido group, will produce 2 million pieces of jacket, motorcycle safety jacket, leather & fiber jacket, work jacket, sport jacket, fleece jacket, baby warmer, soft shell jacket, sweatshirt, vest, work-wear, coverall, hospital gown, protective cloths and Personal Protection Equipment (PPE) annually.

<https://thefinancialexpress.com.bd/economy/korean-kido-group-to-invest-3117m-in-adamjee-epz-1636372138>

Vietnam envoy for stronger trade ties with BD

- The newly appointed Ambassador of Vietnam to Bangladesh, Pham Viet Chien, held a courtesy meeting with the leaders of Chittagong Chamber of Commerce and Industry (CCCI) at its World Trade Centre (WTC) hall room on Sunday.
- Speaking at the meeting, the envoy mentioned the good and friendly relationship between Bangladesh and Vietnam and appreciated the 'great' role of the business community of Bangladesh in the development of the country. The envoy added that they have a goal to increase opportunities for more investment and trade between the two countries.

<https://today.thefinancialexpress.com.bd/stock-corporate/vietnam-envoy-for-stronger-trade-ties-with-bd-1636397591>

Trade deficit widens over threefold

- Bangladesh's trade deficit widened over threefold in the first quarter (Q1) of the current fiscal year for higher import-payment pressure. The country's trade imbalance with the rest of the world increased by USD 4.46 billion to USD 6.50 billion during the July-September period of

the FY 2021-22, from USD 2.04 billion in the same period of previous fiscal.

- The Bangladesh Bank (BB) data show that import expenses jumped 47.59% while export earnings recorded an 11.57% growth in Q1 of FY '22. The overall import costs stood at USD 17.32 billion in the July-September period of FY '22 against USD 11.74 billion in the same period a year before.

<https://today.thefinancialexpress.com.bd/first-page/trade-deficit-widens-over-threefold-1636395805>

Panel formed to review commodity pricing formula

- The commerce ministry yesterday formed a six-member committee to review the existing formula, which the government has been following since 2011 to fix the prices of basic commodities. The committee will submit the review report on the formula in a month.
- AHM Shafiquzzaman, head of the panel and additional secretary to the commerce ministry, stated that the target is to reduce the prices of some basic commodities like edible oil and sugar by reviewing the formula. He further add that the current method considers 4.5% as the refining loss and this element has a room for reviewing as the technologies of refining improved a lot and the quantity of losses during the refining also lowered.

<https://www.thedailystar.net/business/economy/news/panel-formed-review-commodity-pricing-formula-2225341>

Construction cost goes up 20%

- The construction cost in Bangladesh has gone up by 20% in the past year because of the surge in the price of raw materials, which could affect the implementation of development projects. Prices of steel, cement, bitumen and stone chips have surged in the last one year due to the rising demand for raw materials globally after economies reopened following the ease of the coronavirus pandemic.
- Steel prices jumped 44.22% in the past one year as millers hiked the rates in the wake of spiralling scrap prices in the international market. Now, it is being retailed at BDT 77,500 per tonne, up from BDT 53,000 a year ago. The price of stone chips increased by 56.41%, bitumen 59.52%, and cement 19.44%.

<https://www.thedailystar.net/business/economy/news/construction-cost-goes-20pc-2225351>

Bid for striking LNG deals sans bidding

- State-run Petrobangla bids for making deals with local Summit Group and Middle East's Emirates' National Oil Company (ENOC) for long-term LNG supply sans biddings. Both the firms, alongside half a dozen more companies, had earlier proposed to supply liquefied natural gas or LNG under long-term arrangements.
- But the energy and mineral resources division under the Ministry of Power, Energy and Mineral Resources (MPEMR) has instructed the petroleum agency to open negotiations with Summit and ENOC, in what appears to be a pick-and-choose manner.

<https://today.thefinancialexpress.com.bd/first-page/bid-for-striking-lng-deals-sans-bidding-1636395623>

Banking sector reform, subsidy to top agenda

- The International Monetary Fund will inquire about Bangladesh's progress in reforming the local banking and subsidy sectors as well as ongoing vaccination drive as it is set to hold its first dialogue with the government since the coronavirus outbreak.
- The Article IV consultation to be held from December 5 to 15 will focus on five key areas, namely the banking, subsidy, revenue and exchange rate reforms, the Covid-19 vaccination programme, as well as USD 3 billion in loans that will be extended to the country over a three-year period.

<https://www.thedailystar.net/business/economy/banks/news/banking-sector-reform-subsidy-top-agenda-2225361>

BEZA Dubai-Expo 2020 seminar to attract foreign investors for Bangladesh

- BEZA Executive Member Abdul Azim Chowdhury told that BEZA is working on setting up various special economic zones, including Bangabandhu Sheikh Mujib Shilpa Nagar, with the help of government organizations. Bangladesh's joint venture agreement with Japan's Sumitomo Corporation for the establishment of a Japanese economic zone has been described as a turning point for foreign investment in Bangladesh, he added.
- He mentioned that he is hopeful that foreign investment flows will soon be installed in Bangladesh from Dubai-Expo 2020. Bangladesh Ambassador to the UAE, M Abu Zafar, presided over the seminar. He said the seminar has created a scope for making investments in Bangladesh, and suggested that all concerned should take the initiative forward.

<https://www.tbsnews.net/economy/beza-dubai-expo-2020-seminar-attract-foreign-investors-bangladesh-326554>

PM asks diplomats to focus on trade, investment expansion

- Prime Minister Sheikh Hasina on Sunday asked Bangladesh's diplomats to blend diplomacy with trade and commerce, investment expansion. The prime minister made the call while virtually inaugurating the extended chancery premise of Bangladesh High Commission (BHC) in London from her place of residence during her visit to the United Kingdom, reports UNB.
- She also asked the diplomats to work sincerely so that expatriates across the world can enjoy proper services. The Prime Minister has asked the diplomats to blend diplomacy with trade and commerce, investment expansion and Bangladesh's development.

<https://thefinancialexpress.com.bd/national/pm-asks-diplomats-to-focus-on-trade-investment-expansion-1636299935>

RMG exports to US grow 26.37% in Jan-Sept period

- The country's apparel exports to the United States, in terms of both volume and value, continued to rise and maintained a double digit growth during the first nine months of this calendar year. Bangladesh fetched USD 5.0 billion from readymade garment (RMG) exports to its single largest destination during the January-September period of 2021, according to OTEXA, an affiliate of the US Department of Commerce.
- The earnings were 26.37 % higher compared to the earnings of USD 3.95 billion in the corresponding period of last year. During the nine-month period under review, Bangladesh shipped 1.86 billion square metres of apparel items, up by 33.83 % from 1.39 billion square metres in the same period of 2020.

<https://thefinancialexpress.com.bd/economy/rmg-exports-to-us-grow-2637pc-in-jan-sept-period-1636253452>

Export products worth BDT 3,000cr stuck at Ctg port's ICDs for strike

- Export products worth BDT 3,000 crore remain stuck at the Inland Container Depots (ICDs) of Chattogram port as the nationwide transport strike, enforced by transporters against fuel price hike, has disrupted goods delivery for the third consecutive day. No export product

entered the port for loading from ICDs. Besides, goods-laden containers are not leaving the port due to strike.

- About 9,700 TEUs (twenty-foot equivalent units) of containers remained stranded in the ICDs waiting for shipping as vehicles did not enter the port from Friday to Sunday. Most of the products are ready made garments (RMG) exports. Bangladesh Inland Container Depots Association (BICDA) estimated each TEU container holds products worth BDT 40 lakh. In total, products worth around BDT 3,000 crore are stuck in the ICDs.

<https://www.tbsnews.net/economy/export-products-worth-tk3000cr-stuck-ctg-ports-icds-strike-326389>

Govt policies barely help SMEs fight pandemic: study

- Government policies have not adequately addressed the mitigation of the pandemic's adversities faced by small and medium enterprises (SMEs), according to a study carried out by the Centre for Policy Dialogue (CPD).
- Both the government and central bank issued many guidelines for implementation of the stimulus packages but not the required emphasis to address the wish of the borrowers, especially the unbanked ones. CPD mentioned that in those circulars issued by the Bangladesh Bank, supply side issues (such as challenges of banking operations) have been more addressed compared to that of demand side issues (challenges of borrowers).

<https://www.thedailystar.net/business/economy/news/govt-policies-barely-help-smes-fight-pandemic-study-2224591>

Bus fare rises by 27%

- Bangladesh Road Transport Owners Association (BRTA) Chairman Nur Mohammad Mazumder announced the new fares after a seven-hour meeting with the transport sector representatives and stakeholders at the BRTA Bhaban in the capital on Sunday. Following the announcement, BRTA President Khandaker Enayetullah announced the association's withdrawal of support to the strike, called by different district-level associations after the government declared the increase of diesel price by BDT 15 per litre on November 3.

- As per the decision, per kilometre fare of intracity bus and mini-bus will be increased to BDT 2.15 from BDT 1.7. The inter-district buses will charge BDT 1.8 per kilometre instead of BDT 1.4. BRTA Chairman said the new fares have been set after an agreement with the bus owners, workers and stakeholders. The minimum fare will be BDT 10 for bus and BDT 8 for mini-bus, he added.

<https://thefinancialexpress.com.bd/national/bus-fare-rises-by-27pc-1636290285>

USD 5.0 billion IFC investment portfolio likely for BD

- The International Finance Corporation (IFC) plans to fortify its footprint in Bangladesh through extending its investment portfolio to nearly USD 5.0 billion in the next five years. IFC vice-president for Asia and Pacific Alfonso Garcia Mora stated that they want to extend investment to the private sector and double the investment in the next 5 years.
- He said Bangladesh was a potential place for investments as the economy was growing at a faster rate prompted by the private sector's contribution. In the past five years, the IFC has lent around USD 2.0-billion loans to the private sector in Bangladesh for business development.

<https://today.thefinancialexpress.com.bd/first-page/50b-ifc-investment-portfolio-likely-for-bd-1636220074>

BD, India and Nepal to resume talks in Delhi on Nov 12

- Bangladesh, India and Nepal among BBIN member countries are set to resume the talks on Motor Vehicle Agreement (MVA) in New Delhi on November 12. The sub-regional connectivity initiative - BBIN MVA (Bangladesh, Bhutan, India and Nepal Motor Vehicle Agreement) - held its last meeting of the joint working group on February 8, 2020 where Bhutan attended as an observer.
- Since the MVA was signed in Bhutan by the BBIN countries on June 15, 2015 aiming at free movement of cross border road transport of all categories among the four member countries, the initiative had faced bars due to not ratifying the agreement by Nepal and Bhutan on various grounds. Official sources said the meeting was called this November 12 to revive the discussion as all member countries have their observation on the draft protocols. However, the presence of Bhutan in the next meeting is yet not confirmed.

<https://today.thefinancialexpress.com.bd/last-page/bd-india-and-nepal-to-resume-talks-in-delhi-on-nov-12-1636221217>

FBCCI seeks investment from British-Bangladeshis

- The Federation of Bangladesh Chambers of Commerce and Industries (FBCCI) has requested the UK businessmen to come forward for the development of trade, investment, and economic relations between the UK and Bangladesh. FBCCI President Md Jashim Uddin

made the call during a meeting with the British Bangladesh Chamber of Commerce and Industry (BBCCI) on Friday.

- Md. Jashim Uddin stated the Bangladeshi Diaspora in the UK is taking active participation in trade and investment through business and economic collaboration and there are huge opportunities and prospects for further enhancing the trade and investment cooperation between the two countries. He urged non-resident Bangladeshis (NRB) to invest in Bangladesh.

<https://www.tbsnews.net/economy/fbcci-seeks-investment-british-bangladeshis-326113>

BGMEA to collaborate with Primark on sustainability ambition

- Bangladesh Garment Manufacturers and Exporters Association (BGMEA) has expressed its willingness to collaborate with Primark on the latter's sustainability strategy. The association expressed it on Saturday at a meeting between BGMEA leaders, Primark and its parent company Associated British Foods (ABF) leaders.
- The BGMEA expressed its support for the objectives Primark has set out to change the ways its clothes are made, halve its carbon emissions across its wider supply chain and improve the lives of the workers in the supply chain. Bangladesh is Primark's second largest sourcing market and home to many of Primark's strategic suppliers and their factories. The BGMEA's support, as one of the country's largest trade associations for the garment industry.

<https://thefinancialexpress.com.bd/trade/bgmea-to-collaborate-with-primark-on-sustainability-ambition-1636206717>

Imports lead medical consumables market

- Sales of medical devices in Bangladesh could be as high as BDT 20,000 crore but local manufacturers can meet only 4 per cent of the annual demand while the rest is imported. Over 30,000 types of devices are used in Bangladesh.
- Only a handful of medical consumables are made here, namely disposable and insulin syringes, disposable needles, infusion sets, alcohol prep pads, blood transfusion sets, bags and surgical gloves. Just six firms are engaged in making the products -- JMI Hospital Requisite Manufacturing, GETWELL of Pran-RFL Group, ANC Medical Device Bd, Opso Saline, Techno Drugs and Incepta Pharmaceuticals.

- There is huge potential for investment in this sector as local manufacturers can cater to just around BDT 700 crore of the total demand. According to JMI Hospital Requisite

Manufacturing Ltd. Chairman Md Abdur Razzak, there is huge potential for investment in this sector as local manufacturers can cater to just around BDT 700 crore of the total demand.

<https://www.thedailystar.net/business/economy/news/imports-lead-medical-consumables-market-2223911>

Farm mechanisation awaits investment boom

- With the government focusing on mechanising farm work and subsidising farmers in equipment purchase, local entrepreneurs are gearing up to manufacture heavy agricultural machinery. The BDT 3,020 crore farm mechanisation project will provide 52,000 agro equipment to farmers within 2025 at subsidised rates.
- Farmers may get up to 50% subsidies – 70% in the haor region – on the prices of machinery, such as combine harvesters, reapers, transplinters, etc under the five-year agricultural mechanisation project that started in fiscal 2020-21. This mega project is expected to create a strong market for agricultural machinery in the country. Encouraged by this huge potential, some companies are readying big investments in the sector.

<https://www.tbsnews.net/economy/farm-mechanisation-awaits-investment-boom-326182>

Fuel price hike threatens agri-production cost to shoot up

- With the upcoming Boro cultivation season, farmers are worried about production costs going up following the recent government decision of fuel price hike. The price hike of diesel comes at a time when the farmers are dealing with an "artificial" crisis in the fertiliser market.
- Agro economists are saying existing irregularities in the fertiliser market, and pricier diesel, which is used in irrigation machineries, will push farmers to the edge. Unable to afford the added production cost many farmers might scale down their usual cultivation range.
- According to Department of Agricultural Extension and Bangladesh Agricultural Development Corporation data, tractors are used in preparing 95% agricultural land in the country. On the other hand, diesel-powered irrigation machines are still used in about 60% land during the Boro cultivation season, which is also the biggest rice production season of the year.

<https://www.tbsnews.net/economy/fuel-price-hike-threatens-agri-production-cost-shoot-326170>

RMG faces supply chain hiccups

- The countrywide transport strike disrupted the smooth functioning of the apparel supply chain in Bangladesh hurting the recovery of the garment shipment.
- Because of the strike, which began on Friday in protest of the hike in fuel prices, garment factory owners could not secure raw materials from the Chattogram port to their factories as trucks and covered vans were off the street. Exporters now fear that if the strike persists, it will take a toll on local and export businesses at a time when garment shipment from Bangladesh is surging.

<https://www.thedailystar.net/business/economy/news/rmg-faces-supply-chain-hiccups-2223921>

Important News: Capital Market

Japan's SoftBank to acquire 20% stake in bKash

- Japanese tech investment giant SoftBank is going to enter Bangladesh by acquiring 20% of stake in the mobile financial service (MFS) giant bKash. Brac Bank Ltd, the majority owner of bKash, in its board meeting approved the relevant share purchase and subscription agreement among bKash, its existing shareholders and the proposed investor SoftBank Vision Fund II BEAM (DE) LLC.
- The SoftBank Fund, which invested in India's e-commerce platform FlipKart, would make both primary and secondary investments in bKash. Brac Bank also announced that the new investment would not change its shareholding in bKash.

<https://www.tbsnews.net/economy/banking/japans-softbank-acquire-20pc-stake-bkash-328096>

Incepta fifth to produce molnupiravir

- Incepta Pharmaceuticals Ltd received authorisation for the emergency production and marketing of molnupiravir, said a senior official of the Directorate General of Drug Administration (DGDA).
- ACI received permission to produce molnupiravir, according to a letter issued by the DGDA on Wednesday. ACI will roll out the drug under the brand name "Melovir".

<https://www.thedailystar.net/business/economy/industries/news/incepta-fifth-produce-molnupiravir-2227046>

Sonali's BDT 5.0b fund injection boosts investors' mood

- Sonali Bank has provided BDT 5.0 billion to Investment Corporation of Bangladesh (ICB) to invest in the stock market. Md. Mazibur Rahman, deputy managing director said, Sonali Bank took the move as it has been playing an important role in the capital market by financing its own subsidiary Sonali Investment as well as the state-owned ICB from time to time.
- Meanwhile, stocks witnessed a big jump on Wednesday, extending the winning streak for the second straight session, as buoyant investors put fresh bets on major sector shares amid high expectations. The market opened sharply higher and the upbeat trend continued till the end of the session, finally ending more than 114 points higher.

<https://today.thefinancialexpress.com.bd/stock-corporate/sonalis-tk-50b-fund-injection-boosts-investors-mood-1636562843>

Alif Industries to issue BDT 3.0 billion convertible bond

- Alif Industries, a yarn producer, has decided to issue convertible bonds worth BDT 3.0 billion for land, machinery and existing factory renovation. The bond issue is subject to the approval of the stock market regulator and the shareholders in the 28th annual general meeting scheduled for December 30.
- Denomination of each convertible bond is BDT 100,000 with an interest rate/yield at 7.0% base profit plus 10% of total dividend (cash and bonus) declared to the ordinary shareholders. The interest amount will be disbursed semi-annually with a maturity of six years tenure.

<https://today.thefinancialexpress.com.bd/stock-corporate/alif-industries-to-issue-tk-30b-convertible-bond-1636562871>

Most pharma companies post higher annual profits

- Most listed pharmaceutical and chemical companies have registered a higher profit in fiscal 2020-2021 compared to the previous year riding on a jump in sales during the Covid-19 pandemic. Eight of the companies will pay a higher dividend than the previous fiscal year, four will disburse the same amount as it did a year ago while three firms, which reported a decline in profit, will reduce their dividend. Drugs and hygiene products manufactured by pharmaceuticals and chemicals companies saw a sharp surge in sales during the pandemic.
- It helped the pharmaceutical companies in the country to post good growth in terms of both revenue and profit compared to the previous fiscal year, according to industry insiders. Until 8 November, 20 out of 31 including two listed foreign multinational companies in the pharmaceuticals and chemicals sector have published their annual financials for the 2020-2021 fiscal year.

<https://www.tbsnews.net/economy/most-pharma-companies-post-higher-annual-profits-327493>

DBL Pharma starts journey

- DBL Group, a leading business conglomerates, has started their journey in the pharmaceutical industry after their success in export-based readymade garments products and ceramic tiles, says a statement. Health Minister Zahid Maleque inaugurated the DBL's

BDT 7.0 billion pharmaceutical factory at Kashimpur in Gazipur on Sunday. The factory was set up following the guidelines of the US FDA, WHO and GMP.

- Dr Habib-E-Millat MP, Maj Gen Md Mahbubur Rahman, Director General, DGDA; Prof Dr SM Abdur Rahman, Dean, Faculty of Pharmacy, University of Dhaka, were present at the inaugural ceremony as special guests. From DBL Group, Abdul Wahed, Chairman; MA Jabbar, Managing Director; MA Rahim, Vice Chairman; MA Quader, Deputy Managing Director & Group CEO, were present.

<https://today.thefinancialexpress.com.bd/stock-corporate/dbl-pharma-starts-journey-1636473830>

BTRC limits telcos' scope for issuing bonus against sales of packages

- The Bangladesh Telecommunicating Regulatory Commission on Tuesday limited the scope of issuing bonus by telecom operators to their subscribers at subsidised rates against the sale of data, talk time and SMS packages. The commission imposed the limit under the newly issued Mobile Data Package Guidelines that would come to force on March 1, 2022. The commission launched the guidelines at an event held at its office in Dhaka on Tuesday. Posts and telecommunications minister Mustafa Jabbar, among others, were present in the event.
- As per the guidelines, the mobile phone operators would be allowed to issue bonus to their subscribers against the sale of regular and customer-centric special packages through their own app, digital platforms or authorised channels. However, the number of regular package or customer-centric special packages cannot be more than 50. Besides, the telecom operators were allowed to issue 10 packages for research and development purposes.

<https://www.newagebd.net/article/154183/btrc-limits-telcos-scope-for-issuing-bonus-against-sales-of-packages>

Stocks rebound after two days slump

- DSEX, the benchmark index of the Dhaka Stock Exchange (DSE), soared 68.44 points or 1.0 % to settle at 6,868, after losing 107 points in the past two consecutive days. Two other indices also closed higher with the DS30 index, comprising blue chips, jumped 32.34 points to finish at 2,616 and the DSE Shariah Index rose 17.37 points to close at 1,454.
- Turnover, a crucial indicator of the market, dropped to a fresh six months low and amounted to BDT 10.07 billion on the country's premier bourse, in a further decline by 6.32 % over the previous day's tally of BDT 10.75 billion. A total number of 157,384 trades were executed in

the day's trading session with a trading volume of 217.89 million shares and mutual fund units. The market capitalization of the DSE also rose to BDT 5,491 billion on Tuesday, up from the previous day's mark of BDT 5,454 billion.

<https://thefinancialexpress.com.bd/stock/stocks-rebound-after-two-days-slump-1636452685>

Hamid Fabrics price keeps rising despite huge losses

- Share price of Hamid Fabrics is witnessing an unprecedented hike despite the company has reported huge losses recently for the year ended on June 30, 2021. The fabrics-manufacturer recommended 5.0 % cash dividend only for general shareholders for the financial year (FY) 2020-21, down from 10 % cash dividend in 2019-20. Hamid Fabrics reported that it incurred losses of BDT 160 million in 2020-21 after making profits of BDT 38 million in the previous year. The company reported a loss of BDT 1.76 per share for the year ended on June 30, 2021 as against profit of BDT 0.42 per share for the same period a year earlier.
- Its revenue has significantly decreased in the last fiscal year mainly due to the economic impacts of Covid-19, the company said in a filing. The reduced profitability has severely affected the company's earnings per share. As such, the net operating cash flow has been affected due to lower revenue amid the pandemic. Despite all this bad news, Hamid Fabrics saw its share price jump over 67 % on October 28 after the dividend declaration as there was a price limit on that day.

<https://today.thefinancialexpress.com.bd/stock-corporate/hamid-fabrics-price-keeps-rising-despite-huge-losses-1636473769>

bKash relaunches digital payroll solution to build a sustainable ecosystem in RMG

- bKash has relaunched its digital payroll solution to facilitate automated, easy, fast and affordable salary disbursement along with building a sustainable financial ecosystem for RMG workers. With this new automated system, factory authorities now can disburse salary to the workers directly in a faster and effective way which will make the salary disbursement easier, safer and more transparent.
- Not only disbursing salary, bKash is also working on building a sustainable ecosystem for RMG sector. As a result, workers will be able to better manage their finances digitally by utilizing the salary received through bKash.

<https://thefinancialexpress.com.bd/trade/bkash-relaunches-digital-payroll-solution-to-build-a-sustainable-ecosystem-in-rmg-1636385314>

BRAC Bank, Ekush Wealth Management sign custodial agreement

- BRAC Bank Limited and Ekush Wealth Management Limited have signed a Custodial Agreement for management of mutual fund named 'Ekush Growth Fund'. BRAC Bank, under the agreement, will be providing custodial services to Ekush Wealth Management for the operation of the mutual fund under the bank's Capital Market Unit.

<https://thefinancialexpress.com.bd/trade/brac-bank-ekush-wealth-management-sign-custodial-agreement-1636384289>

Tax receipts from DSE down 22% in October

- The government's revenue collection from Dhaka Stock Exchange (DSE) plunged by 22% or BDT 113 million in October compared to a month earlier due to a decline in turnover on the prime bourse. The government bagged revenue worth BDT 407 million in October as against BDT 520 million in September.
- Of the total earnings in October, BDT 370 million came from the TREC holders' commission, popularly known as brokerage commission, while BDT 37 million came from share sales by sponsor-directors and placement holders. The daily turnover dropped to BDT 18.50 billion on average in October which was around BDT 23 billion in September.

<https://today.thefinancialexpress.com.bd/stock-corporate/tax-receipts-from-dse-down-22pc-in-october-1636397443>

Aziz Pipes shuts factory

- Aziz Pipes Ltd, the PVC pipes and door manufacturer, has announced the closure of its factory production from Monday due to financial and other crises. The board of directors stated that lack of working capital, complexity with bank loans, financial crisis and liable loan, raw material crisis and lack of reserves, etc. were the reasons behind the decision.
- The factory will remain closed until the situation becomes normal and favourable. Following the news, its share price plunged 5.11% to close at BDT 96.40 on Monday.

<https://today.thefinancialexpress.com.bd/stock-corporate/aziz-pipes-shuts-factory-1636397483>

Southeast Bank fined BDT 10 lakh for overinvestment in stocks

- The Bangladesh Bank has fined Southeast Bank BDT 10 lakh for overinvestment in stocks of a single company violating the banking company law. The bank invested in the stocks of National Life Insurance Company, exceeding the authorised ceiling of 25% of its capital.
- In September this year, the Bangladesh Bank asked the bank to bring down its investment within the authorised limit but it did not follow the central bank's instructions. Instead, the bank authorities tactfully transferred the share to another account they hold. At the same time, the bank will be fined BDT 50,000 every day until it adjusts the over investment.

<https://www.tbsnews.net/economy/banking/southeast-bank-fined-tk10-lakh-overinvestment-stocks-327019>

Two Orion companies declare cash dividends

- Orion Pharma Ltd and Orion Infusion Ltd – two companies belonging to Orion Group – have recommended 12% and 10% cash dividends, respectively, for their shareholders for the financial year that ended on 30 June 2021.
- Orion Pharma reported consolidated earnings per share (EPS) of BDT 4.01 and Orion Infusion posted an EPS of BDT 1.37. The approval of those dividends will be finalised at their annual general meetings (AGMs). Both the AGMs are slated for 19 December this year and the record date for both is 29 November.

<https://www.tbsnews.net/economy/corporates/two-orion-companies-declare-cash-dividends-327010>

BHBFC to increase authorized capital to BDT 10b, paid up capital to BDT 5b

- The BHBFC will increase its authorized capital to BDT 10 billion and paid up capital to BDT 5.0 billion to meet the growing demand, once the concerned law in this regard is enacted, said the finance minister on Sunday. Finance Minister AHM Mustafa Kamal said this while addressing a function virtually this afternoon after inaugurating the payment of BHBFC's loan instalments through Sonali e-services.
- He said, "This decision has been taken in order to strike a balance between the growing demand and supply." With this service, anyone can now pay instantly the loan instalments of the Bangladesh House Building Finance Corporation (BHBFC) side by side its government fixed fees and prices of all kinds of forms.

<https://thefinancialexpress.com.bd/stock/bhbfc-to-increase-authorized-capital-to-tk-10b-paid-up-capital-to-tk-5b-1636292723>

Walton moves to ensure suitable environment

- Bangladeshi electronics giant Walton has embarked on a mission to help build a suitable environment for future generations. To this end, Golam Murshed, Managing Director and Chief Executive Officer of Walton Hi-Tech Industries Limited, has taken an initiative with the theme 'Better Bangladesh Tomorrow', says a press release. Under the initiative, Walton has set out a plan to achieve the UN's Sustainable Development Goals (SDGs).
- At an event titled 'Understanding SDGs: Setting Strategic Site for Sustainable Practices 2021' held at Walton corporate office in Dhaka recently, details of the plan have been placed before the Walton high-ups. Golam Murshed gave them necessary directions to ensure a suitable and livable world for the future generations through environmental protection. Wishing success of the UN Climate Change Conference of the Parties (COP26), Golam Murshed said: "This conference is very important to address the challenges related to the climate change crises worldwide. Prime Minister Sheikh Hasina and the Climate Parliament are very sincere in protecting the environment. Walton has expressed solidarity with them in this connection."

<https://today.thefinancialexpress.com.bd/stock-corporate/walton-moves-to-ensure-suitable-environment-1636300722>

BB directive to supersede contradictory BSEC rules

- Bangladesh Bank has sent letters to all banks and non-bank financial institutions directing to disregard the corporate governance code issued by the Bangladesh Securities and Exchange Commission (BSEC) in 2018 if it contradicts central bank directives.
- Bangladesh Bank decided that there is no chance to follow the corporate governance code of 2018 if it contradicts any order of the central bank or financial institution act, including the code's directions on formation of nomination and remuneration committee.

<https://www.thedailystar.net/business/economy/stock/news/bb-directive-supersede-contradictory-bsec-rules-2224571>

Stocks plunge as panic grips investors

- Dhaka stocks plunged on Sunday with a fall in share prices of more than 300 companies as investors went for panic-driven sales amid a relentless fall in share prices in recent times. DSEX, the key index of the Dhaka Stock Exchange, dropped by 0.73 %, or 50.84 points, to close at 6,855.87 points on Sunday after gaining 8.4 points in the previous session. The DSEX lost 206 points in the last six sessions with just a positive day.
- The market was positive at the beginning of Sunday's session, but it failed to maintain the momentum and ended the session in the negative zone as investors kept share sales to avoid further losses, market operators said. The market has been volatile since September 9 and the prolonged bearishness made investors nervous on the trading floor. As the market moved downwards due to selling pressure, the small-scale investors got panicked, market operators said.

<https://www.newagebd.net/article/153999/stocks-plunge-as-panic-grips-investors>

Deshbandhu invests BDT 800 crore to expand in export markets

- Deshbandhu Group invested around BDT 800 crore in the last one year despite the business uncertainty caused by the coronavirus pandemic as it looks to expand its footprint in the overseas markets.
- Of the BDT 800 crore, around BDT 200 crore was invested in its food and beverage concern. Export-oriented Deshbandhu Packaging received an investment of BDT 230 crore, the sweaters and apparel concerns BDT 250 crore, and other concerns around BDT 120 crore.

<https://www.thedailystar.net/business/economy/industries/investments/news/deshbandhu-invests-tk-800cr-expand-export-markets-2223901>

HeidelbergCement merges assets acquired from Aditya Birla

- HeidelbergCement Bangladesh has completed the merger of all assets of the two entities it acquired from UltraTech Cement Middle East Investment Limited, a concern of Indian conglomerate Aditya Birla, for BDT 183 crore last year. Of the two companies, Emirates Cement Bangladesh Limited was engaged in cement production at its factory on 16-17 acres of land in Munshiganj, while Emirates Power owns and runs a 10MW power plant in the same area. The merged facility with 6.6 lakh tonnes of annual capacity increased Heidelberg Cement's total annual cement production capacity to 35 lakh tonnes.

<https://www.tbsnews.net/economy/corporates/heidelbergcement-merges-assets-acquired-aditya-birla-326191>

BD Thai profit surpasses the pre-pandemic level

- Bangladesh Thai Aluminium Limited, which took a blow last year, has surpassed the pre-pandemic level in terms of profit. In fiscal 2020-21, the pioneer in the aluminium industry posted a 512% growth in profit to BDT 16.03 crore compared to the previous fiscal year.
- According to its financials, the revenue reached the pre-pandemic level in FY21 to BDT 120.36 crore – a 58% jump from the previous year. Despite an amazing growth amid the pandemic, the manufacturer of aluminium products will pay less dividend, compared to the previous year, to its shareholders for spending retained earnings on development work. BD Thai has recommended just a 2% cash dividend for its general shareholders.

<https://www.tbsnews.net/economy/stocks/bd-thai-profit-surpasses-pre-pandemic-level-326179>

Leading pharma cos see moderate growth

- Leading drug makers posted moderate growth in net profits for the fiscal year (FY) 2020-2021 compared to previous FY because of various reasons including rise in sales. The companies saw growth up to 47% in net profits for the outgoing FY from that of previous FY.
- Of the companies, Beximco Pharmaceuticals bagged the highest growth of 47%. The company has reported its EPS (earnings per share) of BDT 11.08 for FY 2020-21 as against BDT 7.54 reported for FY 2019-20. Renata has reported its consolidated EPS of BDT 51.94 for the FY 2020-21, up 26.15% from the EPS of BDT 41.17 for FY 2019-20. Square Pharmaceuticals saw 13.74% growth in EPS.

<https://today.thefinancialexpress.com.bd/stock-corporate/leading-pharma-cos-see-moderate-growth-1636214517>

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