

Weekly Market Update

Capital Market Overview

The market closed in green this week. The benchmark index DSEX (+0.43%) gained 22.30 points and closed the week at 5,201.48 points. The blue-chip index DS30 (+0.32%) gained 6.21 points and stood at 1,919.11 points. The Shariah-based index DSES (+0.69%) gained 7.93 points and stood at 1,155.73 points. The large cap index CDSET (+0.38%) gained 3.95 points and closed at 1,052.56 points. DSEX, DS30, DSES and CDSET showed YTD returns of -0.29%, -1.06%, -1.13%, -1.27%. respectively.

Total Turnover During The Week (DSE): BDT 21.1 billion (USD 173 million)
Average Daily Turnover Value (ADTV): BDT 4.2 billion (Δ% Week: -1.2%)
Market P/E: 15.3x

Daily Index Movement during the Week

The market performed five sessions during this week. The market showed mixed performance this week. On Sunday (-0.26%) it started negatively, but on Monday (+0.16%) and Tuesday (+0.34%) it was positive. On Wednesday (-0.05%) it showed negative performance but ended the week in positive on Thursday (+0.23%).

Sectoral Performance

· All the financial sectors registered negative performance this week. NBFI experienced the highest loss of -1.48% followed by Life Insurance (-1.47%), General Insurance (-1.42%), Mutual Fund (-0.43%), and Bank (-0.06%).

· All the non-financial (large-cap) sectors posted positive performance this week. Fuel & Power booked the highest gain of 2.33% followed by Telecommunication (+0.96%), Pharmaceutical (+0.68%), Engineering (+0.43%), and Food & Allied (+0.06%).

Macroeconomic Arena

Bangladesh poised for record remittance inflow this year: Governor . USD 30 Mn to be invested in Patenga Container Terminal for four new cranes. Tight monetary policy to raise production costs: BUILD . Fitch sceptical of govt projections . Consumers grappling with VAT overdose amid high inflation . VAT hike reflects govt's failure in negotiation with IMF . Planning commission under pressure to green-light MRT-5 south project . PHARMACEUTICALS | Pharma industry has a bright future . MISCELLANEOUS | Plastic industry can help diversify exports: commerce adviser . TOBACCO | NBR launches campaign against illegal tobacco products. BANK | Nagad irregularities: ACC finds proof of BDT 23 Bn corruption . BANK | Govt cuts target of borrowing from banks .

Govt moves to boost economic ties with ME countries . Govt forms body to outline action plan for non-RMG export boost . Boosting FDI and export growth via ports . WB for better transparency, governance in taxation . NBR attains 26% growth in providing VAT registration in last 6 months. Govt considers charging industries for water use . Hili land port misses revenue target in Jul-Dec . Lighter vessel shortage disrupts unloading at Ctg port. Binimoy: How a state-funded digital platform was turned into a private profit machine . Per capita income drops to USD 2738 in Bangladesh . CA worried about US aid freeze . Monetary Policy: Private sector unhappy with lower credit flow target. BANK | Probe report on BB reserve heist on April 17 . ENERGY | Adani asked to resume full-scale power generation .

Stock Market Arena

WALTONHIL | Walton's free float surges to 30%: What does it mean to investors? . RELIANCINS | Reliance Insurance earns record profit on high premium income . BEXIMCO | Govt to clear Beximco worker dues before Ramadan. GREENDELTA | Green Delta Insurance profit drops 12% in 2024 . EXCHANGE | 5 more firms downgraded to Z category . EXCHANGE | Trustees, custodians to be signatories of MF transactions: Taskforce . ALARABANK | BB discovers irregularities at Al-Arafah Islami Bank . EXCHANGE | Too many weak firms get through IPO net. EXCHANGE | Century of 'Z' stocks . EXCHANGE | Enquiry committee submits six investigation reports to BSEC . EXCHANGE | Stricter conditions proposed for margin loans . EXCHANGE | No tenure extension for closed-end mutual funds . ACI | ACI MD to buy its BDT 380 Mn shares . BSRMLTD | Africawala to purchase BDT 70 Mn shares of BSRM . BSRMSTEEL | IDCOL provides BDT 5 Bn financing for BSRM's new eco-friendly steel plant.

DSEX ended in Green (+0.43%) in the week

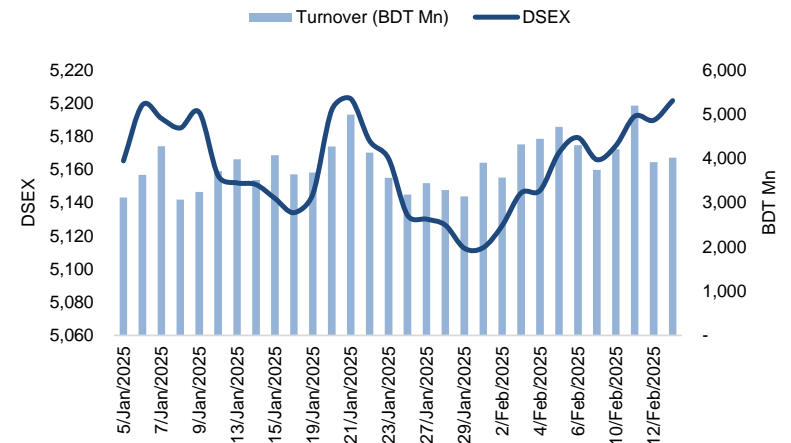
Table 1: Index

Index	Closing*	Opening*	Δ(Pts)	30-Dec-2024	Δ% Week	Δ% YTD
DSEX	5,201.48	5,179.18	+22.30	5,216.44	0.43%	-0.29%
DS30	1,919.11	1,912.90	+6.21	1,939.73	0.32%	-1.06%
DSES	1,155.73	1,147.80	+7.93	1,168.90	0.69%	-1.13%
CDSET	1,052.56	1,048.61	+3.95	1,066.09	0.38%	-1.27%

Table 2: Market Statistics

		This Week	Last Week	% Change
Mcap	Mn BDT	6,897,399	6,739,305	
	Mn USD	56,536	55,240	2.35%
Turnover	Mn BDT	21,072	21,330	-1.21%
	Mn USD	173	175	
Average Daily Turnover	Mn BDT	4,214	4,266	-1.21%
	Mn USD	35	35	
Volume	Mn Shares	868	915	-5.18%

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
NEWLINE	12.1	9.4	+28.7%	950	272.3	NM	0.5x
AL-HAJTEX	146.7	118.4	+23.9%	3,271	270.4	NM	17.4x
APOLOISPAT	4.7	3.8	+23.7%	1,886	39.0	NM	0.2x
TOSRIFA	22.8	18.5	+23.2%	1,550	69.3	43.0x	0.7x
NURANI	4.8	3.9	+23.1%	589	10.6	NM	0.5x
SONALIPAPR	153.2	131.4	+16.6%	5,047	253.8	27.0x	0.9x
RINGSHINE	4.6	4.0	+15.0%	2,301	36.6	NM	NM
POWERGRID	36.7	32.0	+14.7%	33,537	123.8	NM	0.3x
SILVAPHL	11.2	9.9	+13.1%	1,529	21.7	NM	0.7x
RENWICKJA	620.6	550.0	+12.8%	1,241	0.4	NM	NM

Table 4: Top Ten Losers

Company Name	Close*	Open*	Δ%	Mcap**	Turnover**	PE	PB
ICBSONALI1	6.3	7.3	-13.7%	630	29.9	NM	0.9x
HAMI	108.0	118.7	-9.0%	832	7.1	NM	11.9x
EIL	47.1	51.1	-7.8%	3,071	92.9	32.9x	2.5x
SSSTEEL	8.7	9.4	-7.4%	2,859	73.4	41.4x	0.4x
CRYSTALINS	48.2	51.9	-7.1%	2,121	130.3	15.4x	1.9x
KPPL	27.5	29.6	-7.1%	2,009	269.2	NM	NM
ALIF	7.9	8.5	-7.1%	2,053	80.4	25.5x	0.5x
MITHUNKNIT	15.0	16.1	-6.8%	487	4.4	NM	4.7x
AIL	81.4	87.3	-6.8%	3,962	146.1	30.6x	3.5x
PADMALIFE	17.3	18.5	-6.5%	673	2.4	NM	NM

Table 5: Top Ten Most Traded Shares

Company Name	Close*	Open*	Δ%	Mcap**	Turnover**	PE	PB
ROBI	29.6	28.7	+3.1%	155,043	536.3	28.2x	2.4x
ORIONINFU	371.2	367.8	+0.9%	7,558	418.4	NM	24.2x
BEACHHATCH	107.9	103.7	+4.1%	4,467	378.4	31.6x	7.1x
LOVELLO	85.6	84.3	+1.5%	8,004	370.5	38.6x	6.8x
KBPPWBIL	169.5	169.8	-0.2%	16,625	368.5	NM	14.3x
BSC	88.9	87.1	+2.1%	13,560	343.3	4.7x	0.8x
MIDLANDBNK	29.6	28.0	+5.7%	18,934	330.6	17.1x	2.1x
CITYBANK	22.8	22.9	-0.4%	30,713	298.9	4.3x	0.8x
NEWLINE	12.1	9.4	+28.7%	950	272.3	NM	0.5x
AL-HAJTEX	146.7	118.4	+23.9%	3,271	270.4	NM	17.4x

Table 6: Most Appreciated YTD in BRAC EPL Universe

Company Name	Close*	YTD %Δ	Mcap**	PE	PB
ACTIVEFINE	9.5	+20.3%	2,279	NM	0.4x
IFADAUTOS	24.5	+20.1%	6,572	NM	0.7x
KPCL	14.9	+13.7%	5,921	78.4x	0.8x
SUMITPOWER	16.7	+12.8%	17,834	23.5x	0.4x
ESQUIRENIT	22.0	+12.8%	2,968	12.9x	0.3x
ACI	153.3	+9.8%	13,435	NM	2.2x
DUTCHBANGL	51.5	+7.5%	45,259	7.2x	0.9x
PRIMEBANK	25.0	+6.8%	28,307	4.5x	0.7x
BRACBANK	51.9	+5.9%	91,848	8.3x	1.2x
MULBD	99.6	+5.8%	31,549	9.6x	2.0x

Table 7: Sector Indices

Sector Name	Week Close*	Week Open*	Year Open*	Δ% Week	Δ% YTD
Bank	1,434.3	1,435.2	1,429.64	-0.06%	+0.33%
NBFI	1,094.8	1,111.2	1,188.21	-1.48%	-7.86%
Mutual Fund	567.8	570.3	603.30	-0.43%	-5.88%
General Insurance	2,597.2	2,634.5	2,772.79	-1.42%	-6.33%
Life Insurance	1,745.0	1,771.1	1,827.34	-1.47%	-4.50%
Telecommunication	5,419.5	5,368.0	5,185.99	+0.96%	+4.50%
Pharmaceutical	2,873.3	2,853.9	2,959.70	+0.68%	-2.92%
Fuel & Power	1,115.6	1,090.2	1,108.63	+2.33%	+0.63%
Cement	1,834.5	1,827.7	1,957.26	+0.37%	-6.27%
Services & Real Estate	1,002.3	1,003.4	1,013.65	-0.11%	-1.12%
Engineering	2,517.6	2,506.9	2,496.75	+0.43%	+0.83%
Food & Allied	16,522.0	16,512.6	17,177.59	+0.06%	-3.82%
IT	2,004.3	1,993.3	1,994.92	+0.55%	+0.47%
Textile	1,167.8	1,148.7	1,093.38	+1.66%	+6.81%
Paper & Printing	4,262.8	4,061.3	3,998.20	+4.96%	+6.62%
Tannery	1,968.8	1,959.2	2,020.25	+0.49%	-2.55%
Jute	12,224.3	12,150.5	14,455.60	+0.61%	-15.44%
Ceramics	401.4	376.3	359.12	+6.66%	+11.76%
Miscellaneous	4,288.1	4,285.8	4,252.62	+0.05%	+0.83%

Table 8: Sector Trading Matrix

Sector Name	Daily Avg this Week	Daily Avg last Week	% Change	% of Total Turnover	PE	PB
Bank	466.5	616.2	-24.30%	+11.66%	8.8x	0.7x
NBFI	93.4	86.0	+8.59%	+2.33%	NM	NM
Mutual Fund	70.0	76.2	-8.09%	+1.75%	NM	0.5x
General Insurance	111.9	108.7	+2.90%	+2.80%	13.2x	1.1x
Life Insurance	158.6	191.0	-16.93%	+3.97%	NM	NM
Telecommunication	157.2	150.0	+4.79%	+3.93%	14.7x	4.3x
Pharmaceutical	506.3	555.8	-8.90%	+12.66%	13.2x	1.5x
Fuel & Power	299.0	218.0	+37.20%	+7.48%	19.7x	0.6x
Cement	22.8	24.4	-6.42%	+0.57%	16.8x	1.9x
Services & Real Estate	117.4	126.9	-7.54%	+2.93%	19.6x	0.4x
Engineering	361.1	411.4	-12.23%	+9.03%	12.9x	0.9x
Food & Allied	340.1	321.9	+5.66%	+8.50%	16.4x	4.5x
IT	156.3	201.4	-22.37%	+3.91%	20.5x	1.7x
Textile	639.4	583.0	+9.68%	+15.98%	73.1x	0.8x
Paper & Printing	184.9	171.6	+7.75%	+4.62%	NM	0.9x
Tannery	26.3	26.0	+1.35%	+0.66%	NM	1.6x
Jute	22.8	19.7	+15.95%	+0.57%	NM	NM
Ceramics	49.2	49.7	-1.05%	+1.23%	NM	1.1x
Miscellaneous	217.0	165.9	+30.80%	+5.42%	96.6x	1.9x

Table 9: Least Appreciated YTD in BRAC EPL Universe

Company Name	Close*	YTD %Δ	Mcap**	PE	PB
RENATA	521.6	-17.9%	59,826	20.2x	1.8x
POWERGRID	36.7	-12.2%	33,537	NM	0.3x
SINGERBD	100.0	-11.7%	9,970	NM	3.9x
ISLAMIBANK	43.1	-11.0%	69,391	14.9x	0.9x
LHB	49.4	-8.3%	57,372	14.2x	2.8x
EGEN	22.7	-7.0%	1,703	21.8x	1.0x
PIONEERINS	44.8	-6.7%	4,382	9.3x	1.0x
LANKABAFIN	17.4	-6.5%	9,376	17.9x	0.9x
BXPHARMA	76.4	-6.4%	34,083	5.3x	0.7x
CONFIDCEM	53.2	-6.2%	4,589	5.5x	0.7x

*BDT

*BDT Mn

Important News: Business, Economy & Sector

Bangladesh poised for record remittance inflow this year: Governor

- Bangladesh is on track to set a record for inward remittances through legal channels this year, as expatriates regain trust in the banking system, said Dr Ahsan H Mansur. The governor made the remarks while addressing concerns over recent media reports alleging loan irregularities involving an independent director of Islami Bank Bangladesh PLC.

<https://thefinancialexpress.com.bd/economy/bangladesh-poised-for-record-remittance-inflow-this-year-governor>

USD 30 Mn to be invested in Patenga Container Terminal for four new cranes

- Red Sea Gateway Terminal (RSGT) Bangladesh, the operator of Patenga Container Terminal (PCT) at Chattogram port, is set to invest around USD 30 Mn for purchasing four state-of-the-art ship-to-shore (STS) cranes in order to boost the terminal's operational capacity.

<https://www.thedailystar.net/business/news/30-million-be-invested-patenga-container-terminal-four-new-cranes-3822626>

Tight monetary policy to raise production costs: BUILD

- The continuation of a tight monetary policy by keeping the policy rate unchanged at 10% could lead to higher production costs, public-private dialogue platform Business Initiative Leading Development (BUILD) said yesterday.

<https://www.thedailystar.net/business/news/tight-monetary-policy-raise-production-costs-build-3823111>

Fitch sceptical of govt projections

- Global rating-agency Fitch paints a downbeat outlook for Bangladesh economy on several grounds that include political unrest surrounding polls. Fitch Solutions in its latest appraisal report forecasts headline inflation to average 8.5% and intends to revise down its earlier projected 5.5% GDP growth in the country for the current fiscal year.

<https://thefinancialexpress.com.bd/economy/fitch-sceptical-of-govt-projections>

Consumers grappling with VAT overdose amid high inflation

- Consumers are struggling with rising taxes amid higher inflation, criticising overuse of the indirect taxation, particularly VAT, which is disproportionately affecting lower- and middle-income groups.

<https://thefinancialexpress.com.bd/economy/consumers-grappling-with-vat-overdose-amid-high-inflation>

VAT hike reflects govt's failure in negotiation with IMF

- The recent hike in value-added tax (VAT) and supplementary duty on nearly 100 goods and services reflects the government's failure to negotiate effectively with the International Monetary Fund (IMF). They claimed the government raised VAT in line with IMF conditions to generate an additional BDT 120 Bn in revenue.

<https://www.thedailystar.net/business/news/vat-hike-reflects-govts-failure-negotiation-imf-3823116>

Planning commission under pressure to green-light MRT-5 south project

- The planning commission is under pressure to approve the MRT-5 southern line project, although it was sent back more than a month ago for bloated costs and having less priority than another MRT line, officials said on Wednesday.

<https://thefinancialexpress.com.bd/economy/planning-commission-under-pressure-to-green-light-mrt-5-south-project>

PHARMACEUTICALS | Pharma industry has a bright future

- "Bangladesh's pharmaceutical sector has shown really impressive development. The country manufactures medicines of global standard and has developed a highly skilled workforce," said Lashimikanth Enaganti, assistant general manager of Smilax Laboratories Limited, India.

<https://www.thedailystar.net/business/news/pharma-industry-has-bright-future-3823131>

MISCELLANEOUS | Plastic industry can help diversify exports: commerce adviser

- Plastic products have a lot of potential in diversifying Bangladesh's export basket, said Sk Bashir Uddin, adviser to the commerce and jute and textile ministries, yesterday. State policies on the production, use, and disposal of plastics must be formulated based on ground realities alongside global practices, he said.

<https://www.thedailystar.net/business/news/plastic-industry-can-help-diversify-exports-commerce-adviser-3823106>

TOBACCO | NBR launches campaign against illegal tobacco products

- The National Board of Revenue (NBR) has directed its circles to conduct a campaign against illegal cigarettes, bidi and tobacco products at the grassroots level. About 25% of the VAT collected comes from cigarettes, bidi and tobacco products, according to an NBR press release.

<https://thefinancialexpress.com.bd/trade/nbr-launches-campaign-against-illegal-tobacco-products>

BANK | Nagad irregularities: ACC finds proof of BDT 23 Bn corruption

- Nagad's administrator was attacked by miscreants yesterday, after an Anti-Corruption Commission team raided the headquarters and left with preliminary evidence of corruption and money laundering amounting to BDT 23 Bn.

<https://www.thedailystar.net/news/corruption/news/nagad-irregularities-acc-finds-proof-tk-2300cr-corruption-3822771>

BANK | Govt cuts target of borrowing from banks

- The government has slashed its bank borrowing target by 28%, or BDT 385 Bn, for this fiscal year, due to lower expenditures and slower implementation of the Annual Development Programme (ADP). Under the revised target, the government will borrow BDT 990 Bn instead of BDT 1375 Bn by the end of June 2025 from the country's banking system, officials said.

<https://thefinancialexpress.com.bd/economy/govt-cuts-target-of-borrowing-from-banks>

BANK | Money flowing back into banks, BDT 10.85 Bn in Dec alone

- After increasing for ten consecutive months, money outside banks – often referred to as "mattress money" – has started flowing back into the banking system over the past four months, albeit at a slow pace, with BDT 10.85 Bn deposited in December alone.

<https://www.tbsnews.net/economy/banking/money-flowing-back-banks-tk1085cr-dec-alone-1067736>

BANK | Citibank to pioneer innovative solutions in Bangladesh: Mayank Gupta

- Citibank, N.A. in Bangladesh is committed to play a pioneering role in introducing world-class innovative products and services for facilitating business activities in Bangladesh, a senior official of the global bank has said.

<https://thefinancialexpress.com.bd/stock/citibank-to-pioneer-innovative-solutions-in-bangladesh-mayank-gupta>

Govt moves to boost economic ties with ME countries

- Bangladesh's interim government is working to improve relations with Middle Eastern development partners. The government has not only improved communications for economic cooperation with Gulf and Middle Eastern donors but is also going to hold three Joint Economic Commission (JEC) meetings with three key countries, Economic Relations Division (ERD) officials said.

<https://thefinancialexpress.com.bd/economy/govt-moves-to-boost-economic-ties-with-me-countries>

Govt forms body to outline action plan for non-RMG export boost

- The government on 10 February formed a platform to promote non-RMG potential export sectors, according to an official order. The ministry has formed an inter-ministerial committee to develop action plans and platforms to boost the export capacity of leather, jute, agriculture, processed agricultural products, and pharmaceutical sectors.

<https://www.tbsnews.net/economy/committee-formed-formulate-action-plan-increase-export-capacity-different-sectors-1066586>

Boosting FDI and export growth via ports

- FDI is an important avenue for technology transfer, capital mobilisation, market access, and job creation. In this context, developing ports-led logistics infrastructure could be transformative in addressing these challenges by enhancing connectivity and creating an investor-friendly environment to attract higher levels of FDI.

<https://www.thedailystar.net/business/news/boosting-fdi-and-export-growth-ports-3822121>

WB for better transparency, governance in taxation

- In a call on Bangladesh Chief Adviser Professor Muhammad Yunus at the State Guest House Jamuna, World Bank Vice-President Martin Raiser on Tuesday suggested separation of tax administration and tax policy to improve transparency and governance in the revenue system.

<https://today.thefinancialexpress.com.bd/first-page/wb-for-better-transparency-governance-in-taxation-1739297431>

NBR attains 26% growth in providing VAT registration in last 6 months

- The National Board of Revenue (NBR) has attained a healthy growth of 26% in providing VAT registrations over the last six months. The current Chairman of the NBR has taken various exceptional initiatives to include new VAT payers in the VAT net as well as widening it as per the Value Added Tax (VAT) and Supplementary Duty Act.

<https://thefinancialexpress.com.bd/economy/nbr-attains-26pc-growth-in-providing-vat-registration-in-last-6-months>

Govt considers charging industries for water use

- The government is considering charging industrial unit owners for water usage and will categorise industries based on water consumption while offering incentives for recycling initiatives, said Environment Adviser.

<https://www.thedailystar.net/business/news/govt-considers-charging-industries-water-use-3821876>

Hili land port misses revenue target in Jul-Dec

- The Hili Land Port in Dinajpur has reported a revenue shortfall of BDT 439.3 Mn for the July-December period of the fiscal year 2024-25, raising concerns over declining trade activity and policy challenges. According to sources at Hili Customs, the port collected BDT 3187.6 Mn against a target of BDT 3626.9 Mn in the first half of the current fiscal year.

<https://www.thedailystar.net/business/news/hili-land-port-misses-revenue-target-jul-dec-3822111>

Lighter vessel shortage disrupts unloading at Ctg port

- Unloading imported cargo at Chattogram port's outer anchorage has been severely disrupted for weeks due to an acute shortage of lighter vessels. Currently, 43 mother vessels carrying over 0.6 Mn tonnes of various cargo, including essential commodities and industrial raw materials, are anchored at the outer anchorage.

<https://www.thedailystar.net/business/news/lighter-vessel-shortage-disrupts-unloading-ctg-port-3821821>

Binimoy: How a state-funded digital platform was turned into a private profit machine

- Invest your money, build a business, and then hand it over for free on a 50-50 revenue-sharing model. Instead, the BDT 650 Mn state-funded platform, inaugurated in November 2022, became a glaring example of how the Bangladesh Bank compromised national interests in favour of private entities.

<https://www.tbsnews.net/economy/binimoy-how-state-funded-digital-platform-was-turned-private-profit-machine-1066876>

Per capita income drops to USD 2738 in Bangladesh

- Bangladesh's per capita income decreased by USD 46 and stood at USD 2738 in the fiscal year 2023-24, according to the final calculation by the BBS. BBS data showed on Monday that the country's per capita income has been declining for the last three consecutive years. In 2021-22, it reached its highest at USD 2,793, before dropping to USD 2,749 in 2022-23.

<https://thefinancialexpress.com.bd/economy/bangladesh/per-capita-income-drops-to-2738>

CA worried about US aid freeze

- Chief Adviser raised concern over the US decision to freeze aid to key projects in Bangladesh, including lifesaving efforts of ICDDR'B, and sought continuity of the development funding. He expressed the concern when US Chargé d'affaires in Bangladesh Tracey Jacobson called on him at the state guesthouse Jamuna.

<https://today.thefinancialexpress.com.bd/first-page/ca-worried-about-us-aid-freeze-1739297741>

Monetary Policy: Private sector unhappy with lower credit flow target

- Bangladesh Bank has announced another tight monetary policy to curb inflation, but business leaders oppose the move, arguing that its objectives may not be achieved without due consideration for investment and employment.

<https://thefinancialexpress.com.bd/economy/monetary-policy-private-sector-unhappy-with-lower-credit-flow-target>

BANK | Probe report on BB reserve heist on April 17

- A Dhaka court on Tuesday set April 17 to submit a probe report in the case lodged over the Bangladesh Bank (BB) reserve heist that took place in 2016, reports BSS. Hackers stole USD 101 Mn from BB's accounts with the Federal Reserve Bank of New York in February 2016.

<https://today.thefinancialexpress.com.bd/last-page/probe-report-on-bb-reserve-heist-on-april-17-1739298402>

ENERGY | Adani asked to resume full-scale power generation

- Bangladesh asks the contracted Indian conglomerate to resume full-scale operation of its Adani Power Jharkhand Ltd (APJL) plant as the oncoming summer is to hike the country's power demand. The Bangladesh Power Development Board dispatched a letter to Adani a couple of days back to generate full-capacity electricity of around 1,496 megawatts.

<https://thefinancialexpress.com.bd/economy/adani-asked-to-resume-full-scale-power-generation>

BB keeps policy stance tight to tame inflation

- The Bangladesh Bank (BB) has maintained its tight monetary policy stance for the second half of the current fiscal year (FY) 2024-25 to tame the stubbornly high inflation. To this end, the policy interest rate, a key tool of monetary policy, has been kept unchanged at 10% for the January-June period of FY25.

<https://www.thedailystar.net/business/news/bb-keeps-policy-stance-tight-tame-inflation-3821266>

BB expects to bring down inflation to 5% by next year, 7-8% by June

- Inflation will come down to 5% by next year, Bangladesh Bank Governor Ahsan H Mansur said today (10 February). Giving a presentation on the monetary policy announcement for the second half of FY2024-25, he also expressed hope that inflation will come down to 7 to 8% level by June.

<https://www.tbsnews.net/economy/banking/bangladesh-bank-unveils-monetary-policy-keeping-policy-rate-unchanged-10-1065491>

Fully market-based exchange rate not now

- The Bangladesh Bank (BB) is not moving away from the crawling peg mechanism to a free-floating exchange rate regime right now to "avoid any speculative role" by foreign currency market aggregators. According to the central bank's findings, foreign currency market aggregators considerably influence the country's exchange rate.

<https://www.thedailystar.net/business/news/fully-market-based-exchange-rate-not-now-3821241>

Contractionary stance will hamper private sector growth: Dhaka Chamber

- The Dhaka Chamber of Commerce and Industry (DCCI) has expressed concern over Bangladesh Bank's decision to maintain a contractionary monetary policy in the second half of the 2024-25 fiscal year, keeping the policy rate at 10%. This rigid stance hampers private sector credit growth and economic expansion.

<https://www.thedailystar.net/business/news/contractionary-stance-will-hamper-private-sector-growth-dhaka-chamber-3820861>

CA urges Standard Chartered Group Chief Executive Bill Winters to showcase Bangladesh and its potential to investors

- Chief Adviser Muhammad Yunus on Monday asked the Standard Chartered global CEO to speak on behalf of Bangladesh, highlighting the reforms being undertaken by the interim government since August.

<https://www.tbsnews.net/economy/ca-urges-standard-chartered-group-chief-executive-bill-winters-showcase-bangladesh-and-its>

AiIB to lend Bangladesh USD 400 Mn

- Bangladesh is getting USD400 Mn from the Asian Infrastructure Investment Bank (AIIB) as budget-support credit to finance policy actions for infrastructural development in climate-critical sectors. The agreed loan will be given under a project titled 'Climate Resilient Inclusive Development Programme (Sub-programme 2)'

<https://today.thefinancialexpress.com.bd/first-page/aiib-to-lend-bangladesh-400m-1739210581>

Analysts see positive stock market outlook as BB keeps policy rate unchanged

- On Monday, the central bank unveiled its monetary policy for the January-June period where it expressed optimism that inflation would fall to the 7-8% range by June.

<https://www.tbsnews.net/economy/stocks/analysts-see-positive-stock-market-outlook-bb-keeps-policy-rate-unchanged-1065971>

Economic outlook for FY25 not very optimistic: BB

- Bangladesh's economy may grow at a rate of around 4 to 5% in the 2024-25 fiscal year (FY), but it is expected to bounce back to 6% or above the following year as the political situation stabilises, uncertainty decreases, and policies become more proactive, the central bank said today.

<https://www.thedailystar.net/business/news/economic-outlook-fy25-not-very-optimistic-bb-3820756>

BB Order, Bank Company Act to be reviewed

- The central bank is going to review both the Bangladesh Bank (BB) Order and the existing Bank Company Act to ensure corporate governance in the country's banking sector. The central bank will review each section of the Bank Company Act 1991, which was last revised in 2023 to make the sections relevant to the situation at the time, according to the central bank chief.

<https://today.thefinancialexpress.com.bd/first-page/bb-order-bank-company-act-to-be-reviewed-1739210494>

Growth in industry sector suffered most in FY24: Final BBS data

- Bangladesh's industry, service and agriculture sectors' growth suffered in the last fiscal year of 2023-24 (FY24), according to revised data from the BBS. Of the three sectors, industry sector growth saw the steepest decline of 4.865 compared to FY2022-23, according to the final data for FY24 BBS published today (10 February).

<https://www.tbsnews.net/economy/growth-industry-service-agri-suffered-most-fy24-revised-bbs-data-1065511>

Unclaimed import boxes clog 18% of Ctg port capacity

- Around 200,000 tonnes of imported goods, stuffed in 9,644 containers, have been abandoned at Chattogram port for years – occupying 18% of its capacity, as customs officials point the finger at lengthy auction processes for the backlog.

<https://www.thedailystar.net/business/news/unclaimed-import-boxes-clog-18-ctg-port-capacity-3821261>

BANK | Default loans may exceed 30% by June

- The banking sector continues to face challenges, including rising NPLs, which are likely to exceed 30% of total outstanding loans by June this year, raising serious concerns, said Bangladesh Bank (BB). The central bank has forecast a surge in NPLs, which stood at 16.93% at the end of September 2024, up from 9.93% a year ago.

<https://www.thedailystar.net/business/news/default-loans-may-exceed-30-june-3821231>

TEXTILE | Pacific Casuals shuts 2 factory units in Chattogram EPZ

- Pacific Casuals, a subsidiary of Pacific Knit Division, has shut down two of its factory units in the Chattogram Export Processing Zone (CEPZ). According to the notice, signed by the senior manager of the factory's Human Resources and Administration department, the decision was taken under Section 12(1) of the EPZ Labour Act 2019.

<https://www.tbsnews.net/bangladesh/pacific-jeans-group-shuts-down-two-factory-units-n-chattogram-epz-1065211>

Govt not desperate for loans, Adviser Salehuddin says after meeting WB delegation

- "The country's economy is doing well right now. The state of financial accounts and current account balance are good. So, the government is not desperate for loans from donor agencies by accepting all conditions," he said. The adviser made the remarks while briefing journalists after a meeting with Martin Raiser, vice-president for the South Asia Region of the World Bank, one of the top development partners and lenders of Bangladesh, at the secretariat in Dhaka.

<https://www.tbsnews.net/economy/govt-not-desperate-loans-donor-agencies-salehuddin-says-after-meeting-wb-delegation-1064981>

Bangladesh's macroeconomy now stable: Adviser Salehuddin

- "The macroeconomic situation is good now. There has been significant progress in the current and financial accounts," Finance Adviser Salehuddin Ahmed said during an event organised by the Bangladesh Secretariat Reporters Forum on Sunday (9 February). "Foreign exchange reserves are also strong and are expected to improve further. Inflation is around 10%, and it is anticipated that it will decrease," he added.

<https://www.tbsnews.net/economy/bangladeshs-macroeconomy-more-or-less-stable-now-adviser-salehuddin-1064821>

Expats send USD 670.97 Mn in remittances in first 8 days of February

- Bangladeshi expatriates have sent a total of USD 670.97 Mn in remittances during the first eight days of February, according to the latest data from Bangladesh Bank. Of the total remittance, USD 523 Mn was received through government banks, while USD 35.7 Mn came through Krishi Bank, one of the two specialised banks.

<https://thefinancialexpress.com.bd/economy/bangladesh/expats-send-67097-million-in-remittances-in-first-8-days-of-february>

BB brings flexibility to exchange rate management

- Bangladesh Bank (BB) has brought flexibility to exchange rate management. "To bring flexibility in exchange rate management, it has been decided that spot exchange rates may vary from transaction to transaction in a business day, subject to movement within the prescribed band of the crawling peg mid-rate, as guided by Bangladesh Bank from time to time," said a BB circular issued today.

<https://thefinancialexpress.com.bd/economy/bb-brings-flexibility-to-exchange-rate-management>

Supply chain disruptions thwart inflation fight

- Bangladesh has adopted measures to curb inflation, including tighter spending controls and higher interest rates. Still, deep-rooted supply chain bottlenecks continue to drive up prices for essential goods, according to a report from the Finance Division.

<https://www.thedailystar.net/business/news/supply-chain-disruptions-thwart-inflation-fight-3820411>

World Bank VP calls for separating tax policy from NBR

- Martin Raiser, vice president of the World Bank for South Asia, yesterday stressed the need to separate tax policy from the National Board of Revenue (NBR) in order to improve Bangladesh's tax-to-GDP ratio.

<https://www.thedailystar.net/business/news/world-bank-vp-calls-separating-tax-policy-nbr-3820361>

Tightfisted monetary management likely again

- Tightfisted monetary management may continue for another six months as the central bank is set to unveil its next monetary policy today (Monday) with focus on taming inflation to tolerable levels, officials said. All policy rates are likely to remain unchanged as the central bank aims to monitor inflation trends over the couple of months before taking its next course of action, they added.

<https://today.thefinancialexpress.com.bd/first-page/tightfisted-monetary-management-likely-again-1739125444>

Korean EPZ finally gets mutation documents

- The Korean Export Processing Zone (KEPZ), the single largest private export processing zone in Bangladesh, has finally obtained the much-needed mutation documents from the government on February 6, a move that may facilitate more foreign investment in the country.

<https://www.thedailystar.net/business/news/korean-epz-finally-gets-mutation-documents-3820356>

NBR seeks proposals on VAT law

- The National Board of Revenue (NBR) on Saturday requested businesses to submit their proposals regarding value-added tax (VAT) and supplementary duty as part of its efforts to frame tax proposals for the 2025-26 fiscal year, which will begin in July.

<https://www.thedailystar.net/business/news/nbr-seeks-proposals-vat-law-3819906>

FY24 GDP growth revised down to 4.22%

- Bangladesh's GDP for the fiscal 2023-24 grew by 4.22%, 1.6% points lower than its initial estimate of 5.82% made in May last year, according to the Bangladesh Bureau of Statistics (BBS). The latest revision by the BBS was formally presented to the chief adviser today (9 February), Chief Adviser's Press Secretary Shafiqul Alam told The Business Standard after a press conference at the chief adviser's official residence, Jamuna.

<https://www.tbsnews.net/economy/fy24-saw-lowest-gdp-growth-four-years-422-cas-press-secretary-1065036>

Financial sector weaknesses, labour unrest pose short-term risks: Finance ministry to CA

- Weaknesses in the financial sector and labour unrest could pose short-term risks for the interim government, the finance ministry has warned in a presentation to Chief Adviser Muhammad Yunus. "In addition to curbing inflation, restoring discipline in the financial sector and addressing labour unrest before it escalates should be top priorities for the interim government," reads the report presented by Finance Adviser Salehuddin Ahmed.

<https://www.tbsnews.net/economy/financial-sector-weaknesses-labour-unrest-pose-short-term-risks-finance-ministry-ca-1065156>

Economy on expansion track for 4th straight month in Jan: PMI

- The country's economy remained on an expansion track for the fourth consecutive month in January this year, according to an unofficial estimate, as growing exports, seasonal consumption trends and a boost in the agro supply chain are considered potential drivers of this growth. In January, the PMI increased by four points from the previous month, reaching a record high of 65.7, according to the Bangladesh Purchasing Managers' Index (PMI) released yesterday.

<https://www.thedailystar.net/business/news/economy-expansion-track-4th-straight-month-jan-pmi-3820091>

Policy rate may remain unchanged

- The Bangladesh Bank is expected to keep the policy rate unchanged at 10% in its monetary policy stance for the second half (January to June) of the current fiscal year as inflation eased slightly in December.

<https://www.thedailystar.net/business/news/policy-rate-may-remain-unchanged-3820386>

PHARMACEUTICALS | Drug makers secure growth in H1 on low finance costs, higher sales

- Leading drug manufacturers maintained revenue and profit growth year-on-year in the first half of FY25, supported by higher sales amid stability in the forex market. However, efficient management, strong financial positions, and lower finance expenses helped Square Pharmaceuticals and Beximco Pharmaceuticals, among the drug makers, secure a double-digit growth in an adverse business climate.

<https://thefinancialexpress.com.bd/stock/bangladesh/drug-makers-secure-growth-in-h1-on-low-finance-costs-higher-sales>

BANK | Finance Advisor outlines reforms for financial sector, tackling bad loans

- Finance Advisor Salehuddin Ahmed has said his primary focus during his tenure will be to overhaul the financial sector, with a particular emphasis on resolving issues within banks. At a discussion on the role of remittances in the country's economy at the Bangladesh Secretariat Reporters' Forum (BSRF) on Sunday, he explained that the country's banking system suffers from issues such as bad loans, with some banks reporting up to 80% non-performing loans.

<https://thefinancialexpress.com.bd/economy/bangladesh/finance-advisor-outlines-reforms-for-financial-sector-tackling-bad-loans>

TANNERY | Tanners fear grimmer days ahead as leather exports drop 11% in H1

- Leather exporters fear worsening prospects due to declining competitiveness in the international market, blaming the state's failure to implement the necessary environmental measures to secure mandatory Leather Working Group (LWG) certification for local companies.

<https://www.tbsnews.net/economy/industry/tanners-fear-grimmer-days-ahead-leather-exports-drop-11-h1-1065166>

Asia Frontier Capital sees green shoots in Bangladesh stock market, said its fund manager

- The lucrative prices of well-managed company shares, a stabilising economy, and expectations of political stability together are showing Hong Kong-based Asia Frontier Capital (AFC) green shoots in the Bangladesh stock market, said its fund manager Ruchir Desai.

<https://www.tbsnews.net/economy/stocks/asia-frontier-capital-sees-green-shoots-bangladesh-stock-market-said-its-fund-manager>

Japanese economic zone now looks to attract foreign investors

- The Bangladesh Special Economic Zone, also known as the Japanese Economic Zone, in Araihasar of Narayanganj, is now targeting foreign direct investment (FDI), especially from export-oriented companies. "We are now focusing on attracting FDI from companies that will export their products, as this will make Bangladesh a more attractive destination for FDI," Taro Kawachi, managing director of the Zone, told The Business Standard.

<https://www.tbsnews.net/economy/japanese-economic-zone-now-looks-attract-foreign-investors-1064156>

Bangladesh gets highest remittance from US in January

- Bangladeshi expatriates in the United States sent home the highest remittance amounting to USD 407.52 Mn in January, according to the latest Bangladesh Bank data. The country received a total of USD 2.18 Bn in remittances in January this year, the BB data revealed on Thursday.

<https://thefinancialexpress.com.bd/economy/bangladesh/bangladesh-gets-highest-remittance-from-us-in-jan>

NBR to fully operationalise bond automation this month to boost trade efficiency

- The National Board of Revenue (NBR) is set to fully operationalise its bond automation system this month, aiming to enhance efficiency, transparency, and accountability in the country's trade operations. NBR officials say the revenue authority was prepared to roll out the system last month but postponed the launch due to a lack of readiness among businesses

<https://www.tbsnews.net/economy/nbr-fully-operationalise-bond-automation-month-boost-trade-efficiency-1064111>

ADB projects slower growth amid political uncertainty

- The Asian Development Bank (ADB) has projected Bangladesh's GDP growth rate to slow to 4.3% in fiscal year (FY) 2025, reflecting a subdued outlook amid political uncertainty, supply disruptions and tight monetary policy.

<https://www.thedailystar.net/business/economy/news/adb-projects-slower-growth-amid-political-uncertainty-3819346>

Huge public funds drained through misdeeds

- Prolonged and corrupt processes of land valuation and acquisition and duplication of feasibility study on similar projects proved ploys for misuse of public funds during the past regime, a government-formed taskforce report. Some government agencies conducted feasibility studies on the same project by spending public funds, which is one of the reasons behind the misuse of the development funds too.

<https://thefinancialexpress.com.bd/economy/huge-public-funds-drained-through-misdeeds>

Why so many problems with FDI?

- Bangladesh has mostly failed to achieve its targeted level of foreign direct investments (FDIs), with investment inflow amounting to only 0.75% of GDP in 2023, according to UNCTAD.

<https://www.thedailystar.net/business/economy/news/why-so-many-problems-fdi-3819331>

Sovereign securities buyback envisaged for even annual debt service

- A new methodology is being devised to streamline lopsided government-liability management against treasuries as the existing system creates an unpredictable financial burden amid maturity of too many bills and bonds together. The government borrows through treasury bills and bonds and many of which mature in a single year.

<https://thefinancialexpress.com.bd/economy/sovereign-securities-buyback-envisaged-for-even-annual-debt-service>

New investments in start-ups dip 43%

- According to a report, new investments in local start-ups declined significantly in 2024 compared to the previous year, mainly due to political turmoil, economic uncertainties, and changing global trends. The volume of new funding fell by around 43% to USD 41.3 Mn last year from USD 72.0 Mn in 2023, according to the report titled "Bangladesh Start-up Investments Report 2024: Year in Review."

<https://thefinancialexpress.com.bd/economy/new-investments-in-start-ups-dip-43pc>

RMG | RMG exports to US grow after a gap of two years

- Garment export to the US has grown year-on-year in 2024 after a gap of two years as the sales of apparel in the American market is increasing with the easing of high inflationary pressure. Last year, meaning from January to December, Bangladesh's garment export to the US grew by 0.75% to USD 7.34 Bn, according to data from the US Office of Textiles and Apparel (OTEXA)

<https://www.thedailystar.net/business/news/rmg-exports-us-grow-after-gap-two-years-3819216>

HEALTHCARE | Preliminary health budget set at BDT 434 Bn for next fiscal

- The Ministry of Health and Family Welfare has set a preliminary budget allocation of BDT 434.83 Bn for the next fiscal year (2025-26), marking a BDT 20.75 Bn increase from the current fiscal year's allocation of BDT 414.08 Bn.

<https://thefinancialexpress.com.bd/economy/preliminary-health-budget-set-at-tk-434b-for-next-fiscal>

BANK | Janata Bank crippled by record default loans

- Janata Bank's defaulted loans surged to a record BDT 673 Bn by the end of last year, as politically exposed persons and business conglomerates became defaulters following the recent political changeover, reflecting the fragile condition of the state-run bank.

<https://www.thedailystar.net/business/economy/banks/news/janata-bank-crippled-record-default-loans-3819351>

ENGINEERING | Local AC industry seeks 'fair' govt procurement policy

- Local air conditioner (AC) manufacturers in Bangladesh are pushing for "fair" government procurement policies, arguing that existing rules favour foreign brands despite local companies meeting global standards. They urge the authorities to prioritise quality over origin.

<https://www.thedailystar.net/business/economy/news/local-ac-industry-seeks-fair-govt-procurement-policy-3819336>

FUEL & POWER | Overdue payments to LNG suppliers mount to USD 455 Mn

- The government's overdue payments to the liquefied natural gas (LNG) suppliers stood at around USD 455 Mn as state-run Petrobangla has been struggling to clear the bills due to the shortage of US dollar, said sources.

<https://thefinancialexpress.com.bd/economy/overdue-payments-to-lng-suppliers-mount-to-455m>

Important News: Stocks

WALTONHIL | Walton's free float surges to 30%: What does it mean to investors?

- Free float of Walton Hi-Tech Industries was 1.49% even six months back. Then by January this year, the number of publicly tradable shares jumped to more than 30%. The free float increased so quickly, as six sponsor-directors gifted shares to their family members to comply with the regulatory requirement of at least 10% shares.

<https://thefinancialexpress.com.bd/stock/bangladesh/waltons-free-float-surges-to-30pc-what-does-it-mean-to-investors>

RELIANCINS | Reliance Insurance earns record profit on high premium income

- Reliance Insurance secured a record profit in 2024, supported by higher premium income and investment return, in a challenging business climate. The insurer's profit jumped 39% year-on-year to BDT 959 Mn in 2024, the highest since its listing in the stock market in 1995.

<https://today.thefinancialexpress.com.bd/stock-corporate/reliance-insurance-earns-record-profit-on-high-premium-income-1739296028>

BEXIMCO | Govt to clear Beximco worker dues before Ramadan

- The government will clear salary arrears and service benefits of over 27,000 laid-off workers of Beximco Group within this month, ahead of Ramadan.

<https://www.thedailystar.net/business/news/govt-clear-beximco-worker-dues-ramadan-3822641>

GREENDELTA | Green Delta Insurance profit drops 12% in 2024

- Green Delta Insurance saw its profits decline in 2024 due to falling income from its insurance premiums. The company reported a profit of BDT 540 Mn for the year ending on December 31, 2024, marking a 12% decline from the previous year.

<https://www.thedailystar.net/business/news/green-delta-insurance-profit-drops-12-2024-3822496>

EXCHANGE | 5 more firms downgraded to Z category

- The Dhaka Stock Exchange (DSE) today decided to downgrade five more firms to the Z category, after they failed to disburse approved dividends to their shareholders. The companies are Samata Leather Complex, Golden Son, SS Steel, Aamra Technologies, and Aamra Networks.

<https://www.tbsnews.net/economy/stocks/5-more-firms-downgraded-z-category-1067711>

EXCHANGE | Trustees, custodians to be signatories of MF transactions: Taskforce

- Trustees and custodians are often blamed for not securing interest of unit holders of mutual funds whenever embezzlement of any fund by a rogue asset management company (AMC) makes headlines

<https://thefinancialexpress.com.bd/stock/trustees-custodians-to-be-signatories-of-mf-transactions-taskforce>

ALARABANK | BB discovers irregularities at Al-Arafah Islami Bank

- The Bangladesh Bank (BB) has uncovered serious irregularities at Al-Arafah Islami Bank, including misuse of its corporate social responsibility (CSR) funds. The Bank also found suspicious transactions involving two personal employees of the bank's former chairman as well as unauthorized incentive bonuses for its managing director and other senior officials.

<https://www.thedailystar.net/business/economy/news/bb-discovers-irregularities-al-arafah-islami-bank-3822151>

EXCHANGE | Too many weak firms get through IPO net

- More than two-thirds of companies that were listed on the stock market in the last 14 years were subsequently downgraded to lower categories, with many turning into junk stocks soon after listing.

<https://www.thedailystar.net/business/news/too-many-weak-firms-get-through-ipo-net-3822161>

EXCHANGE | Century of 'Z' stocks

- The number of Z-category stocks on the Dhaka Stock Exchange (DSE) has surged to a record high of 100, accounting for around 25% of the capital market's listed companies as of today.

<https://www.tbsnews.net/economy/stocks/century-z-stocks-1066831>

EXCHANGE | Enquiry committee submits six investigation reports to BSEC

- The enquiry committee formed by BSEC has submitted investigation reports on six companies. The companies named in the investigation reports are: Beximco Green Sukuk Al Istisna'a, IFIC Guaranteed Sreepur Township Green Zero-Coupon Bond, Best Holdings Limited, Al-Amin Chemical Industries, Fortune Shoe and Quest BDC Limited (formerly Padma Printers).

<https://www.tbsnews.net/economy/stocks/enquiry-committee-submits-six-investigation-reports-bsec-1066696>

EXCHANGE | Stricter conditions proposed for margin loans

- A government-formed taskforce for capital market reforms has proposed a host of amendments to margin loan rules, including new eligibility criteria. An investor must have a minimum equity of BDT 1 Mn alongside six months' experience in secondary market trading to be able to purchase stocks with money borrowed from brokers against securities as collateral.

<https://www.thedailystar.net/business/news/stricter-conditions-proposed-margin-loans-3822146>

EXCHANGE | No tenure extension for closed-end mutual funds

- All closed-end mutual funds must be redeemed on reaching maturity and no tenure extension will be allowed, recommended by a government-formed taskforce. However, such funds may get converted into open-ended mutual funds if three-fourth of unit holders, based on the percentage of ownership

<https://www.thedailystar.net/business/news/no-tenure-extension-closed-end-mutual-funds-3822136>

ACI | ACI MD to buy its BDT 380 Mn shares

- The managing director of ACI Ltd has again announced plans to buy more of its shares, reflecting confidence in the listed conglomerate's potential, even though the stock price is yet to respond in kind. Managing Director Arif Dowla said he would buy 2.5 Mn shares at the prevailing market price within the next 30 working days.

<https://www.thedailystar.net/business/news/aci-md-buy-its-tk-38cr-shares-3821251>

BSRMLTD | Africawala to purchase BDT 70 Mn shares of BSRM

- Ali Asghar Badruddin Africawala, a placement shareholder of BSRM Limited, informed that he intends to buy more of the company's shares. He announced that Africawala—who holds 10.45% of its shares—aims to buy 0.9 Mn shares at the prevailing market price.

<https://www.thedailystar.net/business/news/africawala-purchase-tk-7cr-shares-bsrm-3821246>

BSRMSTEEL | IDCOL provides BDT 5 Bn financing for BSRM's new eco-friendly steel plant

- The Infrastructure Development Company Limited (IDCOL) has provided BDT 5 Bn to finance the newest steel manufacturing plant of BSRM Steels Limited in Mirsharai, Chittagong. The plant will create hundreds of new jobs and provide greater support for local businesses in the supply chain, according to a press release.

<https://www.thedailystar.net/business/organisation-news/news/idcol-provides-tk-500cr-financing-bsrms-new-eco-friendly-steel-plant-3820991>

ACMEPL | ACME Pesticides returns to 'B' stocks by day's end after brief move to junk category

- The Dhaka Stock Exchange (DSE) downgraded ACME Pesticides, along with three other publicly listed companies, to the Z category at the start of trading today, as they failed to disburse declared dividends. However, by the end of the session, the company disbursed the dividend, leading the bourse to reinstate it to the B category, effective from today.

<https://www.tbsnews.net/economy/stocks/acme-pesticides-returns-b-stocks-days-end-after-brief-move-junk-category-1065991>

JAMUNAOIL, PADMAOIL | Fixed income drives Padma, Jamuna Oil profits

- Non-operating income, primarily from fixed deposit receipts (FDRs) in banks, has significantly boosted the profits of state-owned oil distributors Padma Oil Company and Jamuna Oil Company in the first half of the current fiscal year. During the July to December period of FY25, Jamuna Oil reported a 29.59% increase in profit, while Padma Oil saw a 50.60% rise compared to the same period in the previous fiscal year (FY24), according to their financial statements.

<https://www.tbsnews.net/economy/stocks/fixed-income-drives-padma-jamuna-oil-profits-1065951>

SONALIPAPR | Sonali Paper reports strong Q2 profit with increased revenue, share price surges

- Sonali Paper and Board Mills, a concern of Younus Group, reported a significant profit growth in the second quarter (October-December) of the current fiscal year, driven by increased revenue and lower financial losses. The company's revenue grew 15% year-on-year to BDT 961.3 Mn, up from BDT 836.0 Mn in the same period last year. Its profit after tax stood at BDT 122.5 Mn, marking a sharp turnaround from a BDT 5.7 Mn loss a year ago.

<https://www.tbsnews.net/economy/stocks/sonali-paper-reports-strong-q2-profit-increased-revenue-share-price-surges-1065966>

CITYBANK | City Bank to issue BDT 8 Bn bond

- City Bank, a private sector lender, has decided to raise BDT 8 Bn through issuing bonds, aiming to enhance its capital base. According to its price-sensitive statement, the floating rate non-convertible subordinate bond aimed at raising regulatory capital (tier-2) is expected to help the bank fulfil its Basel-III requirements.

<https://www.tbsnews.net/economy/stocks/city-bank-issue-tk800cr-bond-1065101>

ORYZAAGRO | Sonali Bank to auction Oryza Agro assets to recoup BDT 400 Mn debt

- Sonali Bank has announced plans to auction off the assets of Oryza Agro Industries Limited in a bid to recover an outstanding loan of BDT 395.5 Mn. An auction notice was published in daily newspapers recently, inviting interested buyers to submit price quotations by 25 February. The auction will follow provisions of the Money Loan Court Act, 2003, the notice added.

<https://www.tbsnews.net/economy/banking/sonali-bank-auction-oryza-agro-assets-recoup-tk40cr-debt-1065091>

ADNTEL | ADN Telecom diversifies into healthcare amid growth prospects

- Eyeing promising prospects in the healthcare sector, ADN Telecom – an IT and telecommunication services provider – is set to diversify its portfolio by acquiring a 37% stake in Senior Citizen Healthcare Limited, which operates specialised hospitals for the elderly in the country.

<https://www.tbsnews.net/economy/stocks/adn-telecom-diversifies-healthcare-amid-growth-prospects-1065076>

UPGDCL | United Power's profit up 5% in Q2

- United Power Generation & Distribution Company (UPGDCL) saw its profit grow in the second quarter of the fiscal year 2024-25, driven by higher electricity tariffs and steady production. The power producer's profit grew 5% year-on-year to BDT 2.93 Bn in the October-December quarter of FY25.

<https://www.thedailystar.net/business/economy/news/united-powers-profit-5-q2-3819321>

POWERGRID | Power Grid Company reports strong profit driven by foreign exchange gains

- After suffering losses for two consecutive years, the Power Grid Company of Bangladesh has achieved a significant year-on-year profit in the second quarter of the current fiscal year 2024-25 riding on gains from foreign exchange.

<https://www.tbsnews.net/economy/stocks/power-grid-company-reports-strong-profit-driven-foreign-exchange-gains-1062831>

BATBC | BAT Bangladesh declares BDT 16.20 Bn dividend for 2024

- British American Tobacco (BAT) Bangladesh – a leading multinational cigarette manufacturer – has declared a 150% final cash dividend for 2024, according to a stock exchange filing. This brings the total dividend payout for the year to 300% cash, amounting to BDT 16.20 Bn, including the 150% interim dividend already paid in December. This compares to a 100% cash dividend, or BDT 5.4 Bn, in 2023.

<https://www.tbsnews.net/economy/stocks/bat-bangladesh-declares-150-cash-dividend-1062246>

SOUTHEASTB | Southeast Bank to issue BDT 10 Bn bond

- Southeast Bank, a private sector lender, has decided to raise the bond amount to BDT 10 Bn from its previous decision of BDT 5 Bn aiming to enhance its capital base. According to its price-sensitive statement, the floating rate non-convertible subordinate bond aimed at raising regulatory capital (tier-2) is expected to help the bank fulfil its Basel-III requirements.

<https://www.tbsnews.net/economy/stocks/southeast-bank-issue-tk1000cr-bond-1064106>

ACI | ACI logs BDT 2.91 Bn loss in Shwapno, foods, plastics, healthcare in H1

- ACI Limited's pre-tax loss rose by 15% year-on-year to BDT 2.91 Bn in its retail chain Shwapno, as well as its foods, consumer plastics, and healthcare businesses during the July-December period of FY25.

<https://www.tbsnews.net/economy/stocks/aci-logs-tk291cr-loss-shwapno-foods-plastics-healthcare-h1-1064121>

UCB | UCB signs MoU with DGePay to drive digital banking forward

- United Commercial Bank (UCB) PLC recently signed a memorandum of understanding (MoU) with DGePay, a leading payment gateway service provider and a concern of Dipon Group. The collaboration will facilitate advanced payment gateway services, enabling smoother and more secure digital transactions for UCB customers.

<https://www.thedailystar.net/business/economy/banks/news/ucb-signs-mou-dgepay-drive-digital-banking-forward-3819176>

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