

## Weekly Market Update

## DSEX ended in Green (+0.64%) in the week

### Capital Market Overview

The market closed in green this week. The benchmark index DSEX (+0.64%) gained 32.61 points and closed the week at 5,166.53 points. The blue-chip index DS30 (+0.99%) gained 18.76 points and stood at 1,913.04 points. The Shariah-based index DSES (+0.97%) gained 11.21 points and stood at 1,161.85 points. The large cap index CDSET (+0.39%) gained 4.11 points and closed at 1,052.10 points. DSEX, DS30, DSES and CDSET showed YTD returns of -0.96%, -1.38%, -0.60%, -1.31%, respectively.

**Total Turnover During The Week (DSE):** BDT 20.6 billion (USD 169 million)  
**Average Daily Turnover Value (ADTV):** BDT 4.1 billion (Δ% Week: +9.2%)  
**Market P/E:** 14.9x

### Daily Index Movement during the Week

The market performed five sessions during this week. The market started positively on Sunday (+0.22%), and remained positive on Monday (+1.0%) and remained positive on Tuesday (+0.1%). Turned negative on Wednesday (-0.5%) and ended negative as well on Thursday (-0.2%).

### Sectoral Performance

- Financial sectors posted mixed performance this week. General Insurance booked the highest gain of 0.34% followed by Bank (+0.33%). Mutual Fund experienced the highest loss of 0.98% followed by Life Insurance (-0.72%), NBFII (-0.56%).
- Non-financial (large-cap) sectors posted mixed performance this week. Pharmaceutical booked the highest gain of 0.83% followed by Engineering (+0.66%), and Telecommunication (+0.20%). Fuel & Power experienced the highest loss of 1.63% followed by Food & Allied (-0.44%).

### Macroeconomic Arena

Yunus meets global leaders, seeks support to bring back laundered money. BSTI to issue clearance certificates for import. Interest payments eat up more than half of govt revenue expenses. NBR's revenues drop 25% in H1 of FY '25. RMG | Garment exports to EU rose 3% in Jan-Nov. Fourth tranche of USD 4.7 Bn IMF loan to Bangladesh deferred until March. From tariff war to exit from WHO: How Bangladesh 2.0 will fare during Trump 2.0. FUEL & POWER | Summit urges Petrobangla not to scrap third LNG project. TELECOM | Veon eyes space-based connectivity for Bangladesh in partnership with Starlink. Net FDI hits six-year low. VAT hike to minimally impact goods prices. Building commodity buffer stock, inviting FDI in healthcare dominate to-do-list.

BANK | Banks can now open deferred import LCs for up to one year. ENERGY | NRPL thermal power plant begins trial production in Patuakhali. ENERGY | Govt to revisit IPP tariffs amid pricing concerns. CEMENT | Cement sector struggles amid political, economic challenges. Bangladesh receives over USD 1.20 Bn remittance in 18 days of January. IMF defers loan proposal by five days. Only 45% of foreign investments qualify as actual FDI: Bida. BB eases rules for small remittance houses to curb aggregator influence. Current account surplus with USD 23.08 Bn in FY24. ENERGY | Adani Group sets June deadline to settle outstanding bill. RMG | Apparel exports to EU grow 24% in Nov last year.

### Stock Market Arena

BEXIMCO | Beximco workers set fire to Grameen factory, vehicles, demand reopening of 16 closed factories. WALTONHIL | Walton director to gift BDT 6 Bn shares to daughter, wife. EXCHANGE | Foreign investors pull out stock investments after brief uptick post-Hasina. BDLAMPS | BD Lamps returns to profit in Q2 on higher revenue, cost cuts. EXCHANGE | Cenbank raises individual sukuk investment limit by 15% to boost participation. EXCHANGE | Chattogram bourse extends trading hours by 45 minutes, effective 26 January. BXPHERMA | HC stays appointment of independent directors at Beximco Pharma. CVOPRL | CVO Petrochemical's profit jumps 47% on higher sales. SAPORTL | Germany's Hellmann to buy 40% stake in Summit subsidiary. BEXIMCO | Advisory council undecided on Beximco factory sale. POWERGRID | Power Grid remains in the red for heavy foreign loan burden. NAVANAPHAR | Navana Pharma forays into herbal medicine sector with BDT 210 Mn investment.

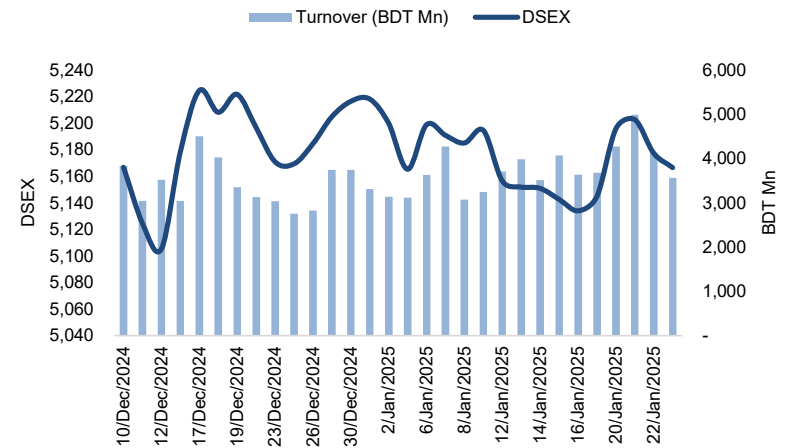
Table 1: Index

Index	Closing*	Opening*	Δ(Pts)	30-Dec-2024	Δ% Week	Δ% YTD
DSEX	5,166.53	5,133.92	+32.61	5,216.44	0.64%	-0.96%
DS30	1,913.04	1,894.27	+18.76	1,939.73	0.99%	-1.38%
DSES	1,161.85	1,150.64	+11.21	1,168.90	0.97%	-0.60%
CDSET	1,052.10	1,047.99	+4.11	1,066.09	0.39%	-1.31%

Table 2: Market Statistics

		This Week	Last Week	% Change
Mcap	Mn BDT	6,605,876	6,569,403	
	Mn USD	54,147	53,848	0.56%
Turnover	Mn BDT	20,634	18,904	9.15%
	Mn USD	169	155	
Average Daily Turnover	Mn BDT	4,127	3,781	9.15%
	Mn USD	34	31	
Volume	Mn Shares	712	719	-0.99%

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
KPPL	21.0	17.1	+22.8%	1,534	206.5	NM	NM
ALLTEX	14.1	11.9	+18.5%	789	41.0	70.5x	0.7x
SONARGAON	34.5	29.4	+17.3%	913	112.3	93.2x	1.8x
KOHINOOR	561.2	491.1	+14.3%	20,804	321.0	35.4x	10.8x
MONNOCERA	82.1	72.6	+13.1%	3,097	178.2	NM	1.0x
DACCADYE	17.6	15.6	+12.8%	1,534	98.8	NM	0.6x
DULAMIACOT	82.2	73.2	+12.3%	621	5.5	NM	NM
DSSL	12.2	10.9	+11.9%	2,572	297.1	39.4x	0.7x
ADNTEL	104.4	93.3	+11.9%	6,750	918.0	19.3x	3.2x
SICL	21.3	19.1	+11.5%	852	32.8	17.5x	1.2x

**Table 4: Top Ten Losers**

Company Name	Close*	Open*	Δ%	Mcap**	Turnover**	PE	PB
POWERGRID	31.1	39.6	-21.5%	28,419	71.2	NM	0.2x
AOL	16.2	18.8	-13.8%	1,778	71.8	31.2x	0.9x
RENWICKJA	624.2	705.6	-11.5%	1,248	0.2	NM	NM
OIMEX	27.3	30.5	-10.5%	1,995	414.5	27.5x	7.9x
ASIATICLAB	37.9	41.9	-9.5%	4,639	486.7	16.1x	0.7x
RELIANCE1	22.0	24.3	-9.5%	1,331	194.5	NM	2.1x
MIRACLEIND	27.9	30.8	-9.4%	983	40.3	NM	2.2x
CNATEX	4.2	4.6	-8.7%	1,005	18.6	NM	NM
PREMIERLEA	3.0	3.2	-6.3%	399	0.4	NM	NM
TILIL	34.7	37.0	-6.2%	1,388	19.0	NM	NM

**Table 5: Top Ten Most Traded Shares**

Company Name	Close*	Open*	Δ%	Mcap**	Turnover**	PE	PB
ADNTEL	104.4	93.3	+11.9%	6,750	918.0	19.3x	3.2x
ORIONINFU	376.4	381.4	-1.3%	7,663	623.7	NM	23.5x
KBPPWBIL	179.0	175.5	+2.0%	17,556	503.9	NM	15.0x
ASIATICLAB	37.9	41.9	-9.5%	4,639	486.7	16.1x	0.7x
MIDLANDBNK	27.5	27.6	-0.4%	17,591	482.6	15.9x	1.9x
LOVELLO	84.9	81.7	+3.9%	7,938	435.7	46.2x	6.5x
OIMEX	27.3	30.5	-10.5%	1,995	414.5	27.5x	7.9x
AFTABAUTO	37.9	39.1	-3.1%	4,000	396.6	NM	0.8x
FEKDIL	19.1	18.2	+4.9%	4,178	346.4	8.7x	0.9x
KOHINOOR	561.2	491.1	+14.3%	20,804	321.0	35.4x	10.8x

**Table 6: Most Appreciated YTD in BRAC EPL Universe**

Company Name	Close*	YTD %Δ	Mcap**	PE	PB
ADNTEL	104.4	+22.5%	6,750	19.3x	3.2x
RUNNERAUTO	29.7	+13.8%	3,372	22.7x	0.5x
BSRMLTD	83.8	+10.3%	25,021	5.2x	0.5x
ACI	149.4	+7.0%	13,093	NM	2.0x
ACTIVEFINE	8.4	+6.3%	2,015	NM	0.4x
MPETROLEUM	207.9	+5.9%	22,498	3.8x	0.8x
DUTCHBANGL	50.6	+5.6%	44,468	7.1x	0.9x
ENVOYTEX	41.1	+4.3%	6,894	9.3x	0.8x
GP	333.7	+3.3%	450,595	12.7x	7.8x
ESQUIRENIT	20.1	+3.1%	2,711	24.2x	0.3x

\*BDT

\*BDT Mn

**Table 7: Sector Indices**

Sector Name	Week Close*	Week Open*	Year Open*	Δ% Week	Δ% YTD
Bank	1,417.4	1,412.7	1,429.64	+0.33%	-0.86%
NBFI	1,108.4	1,114.7	1,188.21	-0.56%	-6.71%
Mutual Fund	580.5	586.2	603.30	-0.98%	-3.78%
General Insurance	2,670.7	2,661.8	2,772.79	+0.34%	-3.68%
Life Insurance	1,711.1	1,723.5	1,827.34	-0.72%	-6.36%
Telecommunication	5,286.5	5,275.7	5,185.99	+0.20%	+1.94%
Pharmaceutical	2,908.9	2,885.1	2,959.70	+0.83%	-1.72%
Fuel & Power	1,069.3	1,086.9	1,108.63	-1.63%	-3.55%
Cement	1,857.4	1,843.0	1,957.26	+0.78%	-5.10%
Services & Real Estate	989.5	962.4	1,013.65	+2.81%	-2.38%
Engineering	2,554.2	2,537.4	2,496.75	+0.66%	+2.30%
Food & Allied	16,507.8	16,580.1	17,177.59	-0.44%	-3.90%
IT	2,075.4	1,975.8	1,994.92	+5.04%	+4.04%
Textile	1,121.1	1,082.5	1,093.38	+3.57%	+2.54%
Paper & Printing	4,085.3	3,974.8	3,998.20	+2.78%	+2.18%
Tannery	2,001.9	1,986.9	2,020.25	+0.75%	-0.91%
Jute	13,669.4	13,649.0	14,455.60	+0.15%	-5.44%
Ceramics	372.6	360.2	359.12	+3.42%	+3.74%
Miscellaneous	4,312.1	4,300.4	4,252.62	+0.27%	+1.40%

**Table 8: Sector Trading Matrix**

Sector Name	Daily Avg this Week	Daily Avg last Week	% Change	% of Total Turnover	PE	PB
Bank	393.5	414.6	-5.09%	+10.11%	8.7x	0.7x
NBFI	60.2	86.5	-30.40%	+1.55%	NM	NM
Mutual Fund	108.6	147.5	-26.38%	+2.79%	NM	0.5x
General Insurance	144.5	110.9	+30.34%	+3.71%	13.8x	1.2x
Life Insurance	117.3	114.4	+2.55%	+3.01%	NM	NM
Telecommunication	97.3	188.9	-48.51%	+2.50%	14.7x	4.4x
Pharmaceutical	696.0	549.2	+26.73%	+17.88%	14.0x	1.5x
Fuel & Power	162.1	152.0	+6.64%	+4.17%	18.3x	0.6x
Cement	28.1	20.0	+40.25%	+0.72%	14.9x	1.9x
Services & Real Estate	117.7	75.9	+55.15%	+3.02%	18.1x	0.4x
Engineering	443.6	410.4	+8.08%	+11.40%	12.5x	0.9x
Food & Allied	282.3	307.5	-8.19%	+7.25%	16.2x	4.3x
IT	315.1	136.8	+130.40%	+8.10%	20.1x	1.7x
Textile	497.0	363.2	+36.86%	+12.77%	NM	0.8x
Paper & Printing	104.7	70.6	+48.40%	+2.69%	NM	0.8x
Tannery	21.2	25.1	-15.71%	+0.54%	68.2x	1.5x
Jute	22.1	30.3	-27.09%	+0.57%	NM	NM
Ceramics	71.6	56.4	+26.87%	+1.84%	NM	1.0x
Miscellaneous	209.3	305.7	-31.55%	+5.38%	43.0x	1.8x

**Table 9: Least Appreciated YTD in BRAC EPL Universe**

Company Name	Close*	YTD %Δ	Mcap**	PE	PB
POWERGRID	31.1	-25.6%	28,419	NM	0.2x
RENATA	579.5	-8.8%	66,467	20.8x	1.9x
GHAIL	10.7	-7.8%	2,309	NM	0.8x
LHB	49.9	-7.4%	57,953	14.3x	2.9x
EGEN	22.7	-7.0%	1,703	19.1x	1.0x
KPCL	12.2	-6.9%	4,848	NM	0.7x
DBH	36.3	-6.7%	7,220	7.3x	0.8x
IPDC	17.1	-6.6%	6,663	21.2x	1.0x
UCB	8.6	-6.5%	13,333	4.7x	0.3x
MIRAKHTER	29.4	-6.1%	3,551	12.0x	0.6x

## Important News: Business, Economy & Sector

### Yunus meets global leaders, seeks support to bring back laundered money

- Chief Adviser Prof Muhammad Yunus, during his hectic second day at the World Economic Forum (WEF) in Switzerland's Davos today (22 January), called on Bangladesh's international allies to aid in the recovery of substantial amounts of laundered money.

<https://www.tbsnews.net/bangladesh/yunus-meets-global-leaders-seeks-support-bring-back-laundered-money-1050016>

### BSTI to issue clearance certificates for import

- The Bangladesh Standards and Testing Institution (BSTI) has decided to issue temporary clearance certificates for imported industrial raw materials under certain conditions, focusing on service simplification and the issue of port demurrage for businesses.

<https://www.thedailystar.net/business/economy/news/bsti-issue-clearance-certificates-import-3806121>

### Interest payments eat up more than half of govt revenue expenses

- Over half of the government's total revenue expenditure during the first four months of the current fiscal year of 2024–25 was on interest payments alone, mainly due to increased borrowing and a rise in the interest rates.

<https://www.thedailystar.net/business/economy/news/interest-payments-eat-more-half-govt-revenue-expenses-3806206>

### NBR's revenues drop 25% in H1 of FY '25

- Domestic revenue mobilisation in Bangladesh marked a significant shortfall of 25% or BDT 577.24 Bn in the first half of this fiscal year, prompting suggestions for recasting the NBR. Such big deficit would create a serious pressure on the country's macroeconomic front, economists say and they see it as a "matter of serious concern".

<https://thefinancialexpress.com.bd/economy/nbrs-revenues-drop-25pc-in-h1-of-fy-25>

### RMG | Garment exports to EU rose 3% in Jan-Nov

- Bangladesh's garment exports to the European Union grew by 2.99% year-on-year to USD 18.15 Bn in the January-November period of 2024. In terms of volume, apparel shipments to the EU increased by 8.22%.

<https://www.thedailystar.net/business/economy/news/garment-exports-eu-rose-3-jan-nov-3806126>

### Fourth tranche of USD 4.7 Bn IMF loan to Bangladesh deferred until March

- The release of the fourth tranche of Bangladesh's USD 4.7 Bn budget support loan from the International Monetary Fund (IMF) has been deferred until March, primarily due to scheduling adjustments caused by natural disasters. A senior official at Bangladesh Bank (BB) said that the matter was initially set for discussion in the IMF executive board meeting on February 5. However, the meeting has been postponed, with the new date set for March 12, UNB reports.

<https://thefinancialexpress.com.bd/economy/imf-delays-decision-on-bangladeshs-47b-loan-tranche-until-march>

### From tariff war to exit from WHO: How Bangladesh 2.0 will fare during Trump 2.0

- With this declaration summarising his objective, Donald Trump has begun his second term at the White House as the 47th President of the United States. Trump has already withdrawn from the World Health Organization (WHO) and the Paris Accord, tightened citizenship policies, and imposed tariffs, among other decisions that will impact the rest of the world.

<https://www.tbsnews.net/features/panorama/how-bangladesh-20-will-fare-under-trump-20-1049731>

### FUEL & POWER | Summit urges Petrobangla not to scrap third LNG project

- Summit Group has urged Petrobangla to reconsider cancelling the country's third floating storage and regasification unit (FSRU) project. The termination was invalid, and Summit warned that any project delay could exacerbate Bangladesh's energy insecurity. The company said that Summit has already invested around USD 20 Mn in the project.

<https://www.thedailystar.net/business/economy/news/summit-urges-petrobangla-not-scrap-third-lng-project-3806151>

### TELECOM | Veon eyes space-based connectivity for Bangladesh in partnership with Starlink

- Veon Ltd, a Dubai-based telecommunications company, is exploring opportunities to bring satellite-powered cellular services to Bangladesh in partnership with Elon Musk's Starlink. The move aims to bridge connectivity gaps in areas where terrestrial networks fall short, particularly during natural disasters such as floods or energy shortages.

<https://www.thedailystar.net/business/news/veon-eyes-space-based-connectivity-bangladesh-partnership-starlink-3805946>

### **Net FDI hits six-year low**

- The flow of foreign direct investment (FDI) in Bangladesh fell to USD 104.33 Mn in the July-September quarter of fiscal year 2024-25, the lowest in at least six years, as foreign investors stayed away from Bangladesh amid deadly political unrest, labour agitation, and a persistent economic crisis.

<https://www.thedailystar.net/business/news/net-fdi-hits-six-year-low-3805236>

### **VAT hike to minimally impact goods prices**

- The National Board of Revenue (NBR) increased VAT and SD on nearly 100 goods and services on January 9, leading to apprehensions that it would stoke inflation, put further strain on consumers' wallets, and slow down businesses.

<https://www.thedailystar.net/business/news/vat-hike-minimally-impact-goods-prices-3805221>

### **Building commodity buffer stock, inviting FDI in healthcare dominate to-do-list**

- Sources say the task force on economy and development, formed by the post-uprising government as part of wide-ranging reforms in Bangladesh, suggests beefing up reserves of essential goods like diesel, fertilizers, and edible oils to get over unusual price rises that stoke up inflation.

<https://today.thefinancialexpress.com.bd/last-page/building-commodity-buffer-stock-inviting-fdi-in-healthcare-dominate-to-do-list-1737479533>

### **Taxmen agree to support IMF's NBR reform recipe**

- In a hurriedly called meeting, the BCS (Taxation) and BCS (Customs and VAT) associations agreed in principle to cooperate with the interim government by devising a strategy on how the reform can be done without affecting domestic revenue mobilization, officials said.

<https://today.thefinancialexpress.com.bd/last-page/taxmen-agree-to-support-imfs-nbr-reform-recipe-1737479861>

### **Unveiling MPS looks cloaked in uncertainty**

- Bangladesh Bank (BB), the country's central bank, traditionally announces monetary policy statement in January, be it annual or half-yearly. If this MPS-unveiling program is deferred until next month -February--it will be the first time its history is broken.

<https://today.thefinancialexpress.com.bd/first-page/unveiling-mps-looks-cloaked-in-uncertainty-1737479083>

### **BANK | BDT 1.77 Tn default loan cases settled with just 20% recovery**

- Bank officials say the key reasons for these loans being defaulted include indiscriminate loan disbursement in collusion with bank directors and related institutions, overvaluation of collateral, and the closure of borrowing institutions

<https://www.tbsnews.net/economy/banking/banks-settle-tk177-lakh-crore-default-loan-cases-just-20-recovered-1048326>

### **BANK | SMEs lose credit appetite in economic turbulence**

- During the April-June period of fiscal year 2023-24, small businesses received BDT 545.26 Bn in bank loans. This figure plummeted to BDT 429.5 Bn in the subsequent quarter, according to Bangladesh Bank (BB) data. Compared to the same period in FY23, loan disbursement in April-June of FY24 witnessed a 13.10% decline.

<https://www.thedailystar.net/business/news/smes-lose-credit-appetite-economic-turbulence-3805241>

### **AVIATION | Six airline operators owe CAAB BDT 77.22 Bn**

- Six operational and defunct airlines owed the Civil Aviation Authority of Bangladesh (CAAB) BDT 77.22 Bn in cumulative debts until last November, risking their licence renewal. Of the overdue amount, about BDT 57.93 Bn is surcharge, while the remainder original debt, including VAT and tax, according to the document.

<https://today.thefinancialexpress.com.bd/first-page/six-airline-operators-owe-caab-tk-7722b-1737478856>

### **ENGINEERING | Steelmakers seek duty-free import of raw materials**

- BSRM has requested Commerce Adviser Sheikh Bashir Uddin to instruct the National Board of Revenue (NBR) to allow it to import such raw materials against bank guarantee, the letter reads. Such facility can also be given to other highly compliant and tax-paying companies like the BSRM. With such facilities, there will be a large increase in exports, Mr Akberali claimed in the letter.

<https://today.thefinancialexpress.com.bd/last-page/steelmakers-seek-duty-free-import-of-raw-materials-1737479813>

### **World Bank offers cheaper USD 350 Mn loan guarantee for LNG imports**

- The "revolving letter of credit facility" offered by the WB's Multilateral Investment Guarantee Agency (Miga) will provide a 100% guarantee for LCs issued by local and international banks to Petrobranga, ensuring secure and efficient access to LNG supplies.

<https://www.tbsnews.net/bangladesh/energy/world-bank-offers-cheaper-350m-loan-guarantee-Ing-imports-1048301>

### **Govt to send teams abroad to get it back**

- The interim government is going to send teams to Dubai and other tax havens to identify Bangladeshis' ill-gotten assets abroad and bring the money back. Finance Adviser Salehuddin Ahmed revealed the decision yesterday and said sending teams alone would not be enough. "We also need concrete evidence [against the money launderers]," he said.

<https://thedailystar.net/business/news/govt-send-teams-abroad-get-it-back-3803991>

### **Inflation control pivotal in new-look monetary policy**

- The central bank sought individual opinions from the members of the Monetary Policy Committee (MPC) "as soon as possible" for finalizing the monetary measures for another six months, starting from this January, officials said.

<https://today.thefinancialexpress.com.bd/first-page/inflation-control-pivotal-in-new-look-monetary-policy-1737393158>

### **Financing Mongla port, other pending projects may come up for discussion**

- Among other bilateral issues, Bangladesh would also request China to expedite confirmation of loans, including the one for Mongla seaport development that the development partner earlier proposed to finance, during Foreign Adviser Touhid Hossain's four-day visit to China.

<https://today.thefinancialexpress.com.bd/last-page/financing-mongla-port-other-pending-projects-may-come-up-for-discussion-1737393783>

### **RMG | BKMEA for easy FOC facility to spur exports**

- The country's knitwear exporters have demanded steps to resolve complexities related to the import of raw materials and exports of finished goods under the FOC (free of cost) facility. They also urged the government to extend the facility to all exporters by removing the existing conditions, terming it 'risk-free' and 'beneficial' and saying it ensures 100% value addition.

<https://today.thefinancialexpress.com.bd/last-page/bkmea-for-easy-foc-facility-to-spur-exports-1737393382>

### **BANK | Banks can now open deferred import LCs for up to one year**

- Banks can now open deferred letters of credit (LCs) for imports for up to one year, offering temporary relief to the country's foreign currency liquidity. In a circular issued yesterday, the Bangladesh Bank extended the payment period for imported raw materials and agricultural inputs from 180 days to 360 days.

<https://www.tbsnews.net/economy/banking/bangladesh-bank-extends-import-bill-payment-period-360-days-1048041>

### **ENERGY | NRPCL thermal power plant begins trial production in Patuakhali**

- The newly constructed 1,320-megawatt coal-fired Norinco-Rural Power Company Limited (NRPCL) power plant in Kalapara upazila of Patuakhali has started trial electricity production.

<https://www.thedailystar.net/business/news/nrpcl-thermal-power-plant-begins-trial-production-patuakhali-3804036>

### **ENERGY | Govt to revisit IPP tariffs amid pricing concerns**

- The interim government is set to form a committee to review the tariffs of independent power producers (IPPs), Power, Energy, and Mineral Resources Adviser Muhammad Fouzul Kabir Khan told The Business Standard today.

<https://www.tbsnews.net/bangladesh/energy/govt-revisit-ipp-tariffs-amid-pricing-concerns-1048266>

### **CONSUMER DURABLES | USD 300 Bn furniture industry needs policy backup to boost exports: Stakeholders**

- Furniture was declared the product of the year by the chief adviser, but the sector, despite having immense potential to be a major foreign-currency earner, is yet to get the necessary support from the government, they said at a seminar titled "Bangladesh Furniture Industry: Unlocking Export Potential".

<https://today.thefinancialexpress.com.bd/last-page/300b-furniture-industry-needs-policy-backup-to-boost-exports-stakeholders-1737393626>

### **CEMENT | Cement sector struggles amid political, economic challenges**

- "The cement sales in 2024 declined due to political instability, macroeconomic challenges, inflation, and the suspension of government infrastructure projects," said Mohammad Iqbal Chowdhury, chief executive officer (CEO) of LafargeHolcim Bangladesh PLC.

<https://www.thedailystar.net/business/news/cement-sector-struggles-amid-political-economic-challenges-3804466>

### **Bangladesh receives over USD 1.20 Bn remittance in 18 days of January**

- According to the latest update from Bangladesh Bank, expatriate Bangladeshis have sent this amount of remittance through banking channels between 1-18 January. If this remittance inflow continues, the volume of inward remittance will cross USD 2 Bn in January.

<https://www.tbsnews.net/economy/bangladesh-receives-over-120b-remittance-18-days-january-1047251>

**IMF defers loan proposal by five days**

- The proposal to release USD 645 Mn, the fourth tranche of a USD 4.7 Bn loan programme for Bangladesh, was due to go before the International Monetary Fund (IMF) Executive Board on February 5. But this has now been pushed back by five days to February 10, a senior finance ministry official confirmed The Daily Star yesterday. However, the date was deferred due to internal procedures, said the official.

<https://www.thedailystar.net/business/news/imf-defers-loan-proposal-five-days-3803601>

**Only 45% of foreign investments qualify as actual FDI: Bida**

- Just 45% of all foreign investments in Bangladesh qualify as actual foreign direct investments (FDI), while the rest is either intercompany loans or reinvestments, according to a report by the Bangladesh Investment Development Authority (Bida).

<https://www.thedailystar.net/business/news/only-45-foreign-investments-qualify-actual-fdi-bida-3803606>

**Reforms may cause short-term economic slowdown: BB**

- Economic activities may slow down in the near term as the government has opted to initiate massive economic reform measures, the Bangladesh Bank (BB) said yesterday.

<https://www.thedailystar.net/business/news/reforms-may-cause-short-term-economic-slowdown-bb-3803611>

**BB eases rules for small remittance houses to curb aggregator influence**

- The Bangladesh Bank has removed the security deposit and minimum balance requirements for small exchange houses, aiming to reduce the influence of aggregators in collecting remittance dollars and stabilising the foreign exchange market.

<https://www.tbsnews.net/economy/banking/bb-eases-rules-small-remittance-houses-curb-aggregator-influence-1047396>

**Current account surplus with USD 23.08 Bn in FY24**

- Bangladesh's current account surplus with the European Union (EU) climbed to USD 23.08 Bn in fiscal year (FY) 2023-24, riding on the back of robust exports to the 27-member economic bloc. Net inflows from goods exports, mostly clothing items, to the EU states were recorded at USD 18.63 Bn during the period, according to the latest report of the Bangladesh Bank released on Thursday.

<https://thefinancialexpress.com.bd/economy/bangladesh/current-account-surplus-with-eu-2308b-in-fy24>

**ENERGY | Adani Group sets June deadline to settle outstanding bill**

- Adani Group has given Bangladesh's Power Development Board (PDB) until June to settle an outstanding electricity bill of USD 845 Mn for supplies made until January 6. In a letter to the PDB on Sunday, the Indian conglomerate warned that late fees will apply if the bill is not paid by the set deadline, as per the terms of the contract.

<https://thefinancialexpress.com.bd/national/adani-group-sets-june-deadline-to-settle-outstanding-bill>

**RMG | Apparel exports to EU grow 24% in Nov last year**

- Bangladesh's apparel exports to the European Union grew 24.09%, reaching EUR 1.53 Bn (USD 1.57 Bn) in November last year, primarily driven by easing inflation and declining interest rates in Western countries.

<https://www.tbsnews.net/economy/rmg/apparel-exports-eu-grow-24-nov-last-year-1047336>

**RMG | Yarn imports soar 39% amid local spinners' struggles**

- Bangladesh imported 680.43 Mn kilograms of cotton yarn under bonded facility last year, which was 39.16% higher than the 2023 figure of 488.96 Mn kg, according to the data compiled by Bangladesh Textile Mills Association (BTMA).

<https://today.thefinancialexpress.com.bd/last-page/yarn-imports-soar-39pc-amid-local-spinners-struggles-1737307554>

**BANK | Treasury bills' yield fall frustrates well-off banks**

- As the investment opportunities squeeze over the last several months because of prevailing economic slowdown after the July-August mass uprising, commercial banks made a beeline for using the window of high-yielding government treasuries to make handsome gains on stakes.

<https://today.thefinancialexpress.com.bd/first-page/treasury-bills-yield-fall-frustrates-well-off-banks-1737306892>

**ENERGY | Power producers call for clearing dues citing forex losses**

- The BIPPA members, comprising mostly owners of liquid fuel-based power plants, told Mansur that they incurred combined losses of BDT 85 Bn due to delayed payments by the PDB following the start of currency fluctuations.

<https://www.thedailystar.net/business/news/power-producers-call-clearing-dues-citing-forex-losses-3803586>

## **BANK | BDBL seeks BDT 10 Bn special liquidity support amid withdrawal spree**

- The Bangladesh Development Bank Limited (BDBL), a state-run commercial bank, has sought a special long-term liquidity facility to the tune of BDT 10 Bn to meet its capital shortage amid substantial withdrawal by the depositors in recent times, sources said.

<https://today.thefinancialexpress.com.bd/last-page/bdbl-seeks-tk-10b-special-liquidity-support-amid-withdrawal-sprees-1737307873>

## **Bringing more macroeconomic discipline to Bangladesh should be govt's top priority: Rehman Sobhan**

- Bringing discipline into the country's macroeconomic management should be the government's utmost priority, Chairman of the Centre for Policy Dialogue Professor Rehman Sobhan said today (18 January).

<https://www.tbsnews.net/economy/bringing-more-macroeconomic-discipline-bangladesh-should-be-govts-top-priority-rehman-sobhan>

## **NBR backtracks on VAT hikes for restaurant, internet, talk time, clothing, medicine**

- Amid nationwide protests, the government plans to backtrack on its decision to increase value-added tax (VAT) and supplementary duty (SD) on eight products and services, such as mobile talk time, internet, clothing, restaurants, and medicine.

<https://www.tbsnews.net/bangladesh/vat-remain-5-restaurants-1044121>

## **Economists, businesses deplore inefficient economic management**

- Economists, policymakers and business leaders deplored inefficient economic management and urged the interim government to give a cohesive roadmap to stabilize the economy, instead of pursuing policy improvisations.

<https://thefinancialexpress.com.bd/economy/economists-businesses-deplore-inefficient-economic-management>

## **Lowers FY'25 GDP growth to 4.1%, far below earlier projection**

- Amid heightened political uncertainty stemming from the July-August turmoil leading to regime change-- investment and industrial activity are anticipated to remain subdued in the near term, which might lower the country's economic growth to 4.1% in FY2025, according to the WB Global Economic Prospects (GEP) report released on Thursday night.

<https://thefinancialexpress.com.bd/economy/lowers-fy25-gdp-growth-to-41pc-far-below-earlier-projection>

## **Bangladesh yet to benefit from BRICS bank**

- Bangladesh has failed to reap any benefits of the BRICS-led New Development Bank (NDB) despite entering the new multilateral lender more than three years ago in 2021. The NDB has still to approve any loan for Bangladesh other than that for five founding members- Brazil, Russia, India, China, and South Africa (BRICS), insiders said on Saturday.

<https://today.thefinancialexpress.com.bd/last-page/bangladesh-yet-to-benefit-from-brics-bank-1737220575>

## **Bangladesh sees window of opportunity in Trump's trade war**

- US President-elect Donald Trump's trade policies towards China and Mexico could ultimately benefit Bangladesh, according to local apparel exporters. In recent months, Bangladesh's garment exports to the US market have been improving gradually as more American clothing retailers and brands arrive with increased work orders, mainly shifted from China, they said.

<https://www.thedailystar.net/business/economy/news/bangladesh-sees-window-opportunity-trumps-trade-war-3802471>

## **RMG | RMG exports reach USD 38.48 Bn in 2024**

- Bangladesh's readymade garment (RMG) exports hit an impressive USD 38.48 Bn in 2024, showcasing the sector's ongoing success. The European Union remained the largest market, accounting for 50.34% of total RMG exports, valued at USD 19.37 Bn.

<https://thefinancialexpress.com.bd/economy/bangladesh/rmg-exports-reach-3848-billion-in-2024>

## **RMG | Chinese firms bullish on Bangladesh's manmade fibre**

- Chinese textile companies are optimistic about increasing exports of manmade fibre (MMF) to Bangladesh as the country's garment makers have been diversifying their products in line with changing global demand over the past few years.

<https://www.thedailystar.net/business/economy/news/chinese-firms-bullish-bangladeshs-manmade-fibre-3802446>

## **BANK | Top borrowers Beximco, S Alam now top defaulters, posing threat to dozens of banks**

- The country's top two borrowers, Beximco and S Alam Group, have emerged as the top defaulters following the fall of the Sheikh Hasina-led government, leaving over a dozen lenders in trouble and exposing stability of the banking sector to significant risks.

<https://www.tbsnews.net/economy/banking/top-borrowers-beximco-s-alam-now-top-defaulters-posing-threat-dozens-banks-1046256>

## Important News: Stocks

### **BEXIMCO | Beximco workers set fire to Grameen factory, vehicles, demand reopening of 16 closed factories**

- A group of agitated Beximco workers set fire to the Grameen Fabrics and Fashion Ltd factory in Kashimpur of Gazipur this evening (22 January), demanding the reopening of 16 closed factories. Two firefighting units from the Sarabo Fire Station rushed to the scene at 7 pm.

<https://www.tbsnews.net/economy/rmg/beximco-workers-block-gazipur-highway-torch-vehicles-demanding-reopening-closed>

### **WALTONHIL | Walton director to gift BDT 6 Bn shares to daughter, wife**

- SM Rezaul Alam, a sponsor director of Walton Hi-Tech Industries, has announced his plan to transfer 12.1 Mn Walton shares, valued at BDT 6 Bn, to his daughter and wife. As per his declaration, Rezaul will gift 6.06 Mn Walton shares each to his daughter, Roshmi Ruhi, and wife, Fahima Husna.

<https://www.tbsnews.net/economy/stocks/walton-director-transfer-tk600cr-shares-daughter-wife-1049776>

### **EXCHANGE | Foreign investors pull out stock investments after brief uptick post-Hasina**

- Foreign investors in the country's capital market have retreated once again, withdrawing their funds after a brief comeback following the ouster of the Hasina government on 5 August.

<https://www.tbsnews.net/economy/stocks/foreign-investors-pull-out-stock-investments-after-brief-uptick-post-hasina-1050056>

### **BDLAMPS | BD Lamps returns to profit in Q2 on higher revenue, cost cuts**

- The electric and energy saving bulbs' manufacturer secured a profit of BDT 0.27 Mn in the quarter, as against a loss of BDT 46.4 Mn in the same quarter the year before. The earnings per share (EPS) stood at BDT 0.03 in the Q2, while it was BDT 4.63 in the negative per share in the same quarter a year earlier.

<https://today.thefinancialexpress.com.bd/stock-corporate/bd-lamps-returns-to-profit-in-q2-on-higher-revenue-cost-cuts-1737388827>

### **EXCHANGE | Cenbank raises individual sukuk investment limit by 15% to boost participation**

- The Bangladesh Bank has increased the investment limit for individual customers in the Shariah-compliant Islamic bond, sukuk, to 20% of the total allocation.

<https://www.tbsnews.net/economy/banking/individuals-sukuk-investment-limit-increased-15-drive-participation-1049936>

### **EXCHANGE | Chattogram bourse extends trading hours by 45 minutes, effective 26 January**

- The Chittagong Stock Exchange (CSE) has announced an extension of its trading hours by 45 minutes, effective from 26 January. According to the revised schedule, trading will begin at 9:30am, 30 minutes prior to the Dhaka Stock Exchange (DSE), and continue until 2:45pm, a 15-minute extension from the current closing time.

<https://www.tbsnews.net/economy/stocks/chattogram-bourse-extends-trading-hours-45-minutes-26-jan-1049861>

### **BXPHARMA | HC stays appointment of independent directors at Beximco Pharma**

- The High Court has stayed the appointment of independent directors to the board of Beximco Pharmaceuticals for three months, the drugmaker disclosed in a filing with the London Stock Exchange.

<https://www.tbsnews.net/economy/stocks/hc-stays-appointment-independent-directors-beximco-pharma-1049181>

### **CVOPRL | CVO Petrochemical's profit jumps 47% on higher sales**

- The Chattogram-based company's sales revenue jumped 148% year-on-year to BDT 398 Mn in October-December last year. Higher sales and reduced finance expenses contributed to the company's profit growth, said the company in its earnings notes.

<https://today.thefinancialexpress.com.bd/stock-corporate/cvo-petrochemicals-profit-jumps-47pc-on-higher-sales-1737475578>

### **CNATEX | C&A Textiles downgraded to Z category**

- The Dhaka Stock Exchange (DSE) has downgraded C&A Textiles to the Z or junk category for failing to hold its annual general meeting (AGM) within the stipulated timeframe.

<https://www.tbsnews.net/economy/stocks/ca-textiles-downgraded-z-category-1044826>



**SAPORTL | Germany's Hellmann to buy 40% stake in Summit subsidiary**

- Germany's Hellmann Worldwide Logistics International GmbH, one of the world's largest international logistics service providers, is going to buy a 40% stake in Container Transportation Services Ltd (CTSL) to strengthen its presence in Bangladesh.

<https://www.thedailystar.net/business/news/germanys-hellmann-buy-40-stake-summit-subsiary-3804421>

**BEXIMCO | Advisory council undecided on Beximco factory sale**

- A state advisory council yesterday remained undecided on whether to sell 16 textile and garment factories of Beximco Group, citing that further scrutiny of bank statements was required. The sale is aimed at repaying nearly BDT 500 Bn in bank loans owed by the group, more than half of which has become non-performing.

<https://www.thedailystar.net/business/news/advisory-council-undecided-beximco-factory-sale-3804456>

**POWERGRID | Power Grid remains in the red for heavy foreign loan burden**

- Despite higher revenue, Power Grid Company endured losses for the second year in a row in FY24, owing to a significant forex conversion loss. However, the state-owned power transmission company reduced its loss by 27% year-on-year to BDT 4.57 Bn in FY24, with a 14% rise in revenue in the year compared to the year before.

<https://today.thefinancialexpress.com.bd/stock-corporate/power-grid-remains-in-the-red-for-heavy-foreign-loan-burden-1737300191>

**EXCHANGE | Stocks at record low, rebound expected later this year**

- The Dhaka Stock Exchange (DSE) has reached a point where its shares are record cheap due to the recent macroeconomic turbulence and higher interest rates, which have diverted investments away from securities, according to leading stockbroker IDLC Securities.

<https://www.thedailystar.net/business/news/stocks-record-low-rebound-expected-later-year-3803621>

**MIRAKHTER | Mir Akhter Hossain Ltd to hold EGM for preference share issuance**

- Mir Akhter Hossain Limited, a construction company, is set to hold an extraordinary general meeting (EGM) to secure shareholder approval for two key agendas—the issuance of preference shares and an increase in its authorised capital.

<https://www.tbsnews.net/economy/stocks/mir-akhter-hossain-ltd-hold-egm-preference-share-issuance-1046176>

**FINEFOODS | Fine Foods sees nearly 400% profit growth in first half of FY25**

- Fine Foods, a publicly listed company, has made a profit in the first six months of the current fiscal year (FY25), almost twice the profit it made in the entire FY24, driven by a 74% growth in revenue.

<https://www.tbsnews.net/economy/stocks/fine-foods-sees-nearly-400-profit-growth-first-half-fy25-1044846>

**NAVANAPHAR | Navana Pharma forays into herbal medicine sector with BDT 210 Mn investment**

- Navana Pharmaceuticals, a publicly listed company, has decided to venture into the herbal medicine market with a fresh BDT 210 Mn investment. The firm plans to establish a dedicated 10,000-square-foot division for manufacturing herbal products, according to a disclosure on the stock exchange's website on Thursday.

<https://www.tbsnews.net/economy/stocks/navana-pharma-forays-herbal-medicine-sector-tk21cr-investment-1044841>

**EXCHANGE | Stock market expected to regain momentum by June thru reforms: DSE chairman**

- "Investors will start believing that reforms are underway. By June, some of these reforms may send a positive message to the market. We hope to see an improved situation in the stock market by June," Mominul Islam said at the 'CMJF Talk' organised by the Capital Market Journalists Forum (CMJF).

<https://www.tbsnews.net/economy/stocks/stock-market-expected-regain-momentum-june-thru-reforms-dse-chairman-1045836>

**EXCHANGE | Promising stocks are cheaper than junk ones**

- Large-cap companies with stronger fundamentals are now cheaper on the bourses than small-cap firms with poor business performance. Price-to-earning (P/E) ratios reveal such a picture of the current market. A P/E ratio indicates a stock price relative to the earnings per share (EPS) of the company.

<https://today.thefinancialexpress.com.bd/stock-corporate/promising-stocks-are-cheaper-than-junk-ones-1737215533>

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