

## Weekly Market Update

### Capital Market Overview

The market closed in green this week. The benchmark index DSEX (+1.66%) gained 84.81 points and closed the week at 5,199.40 points. The blue-chip index DS30 (+2.49%) gained 46.88 points and stood at 1,926.05 points. The Shariah-based index DSES (+0.08%) gained 0.90 points and stood at 1,144.90 points. The large cap index CDSET (+1.06%) gained 11.27 points and closed at 1,069.70 points. DSEX, DS30, DSES and CDSET showed YTD returns of -16.76%, -8.01%, -16.07%, -11.07%, respectively.

**Total Turnover During The Week (DSE):** BDT 20.8 billion (USD 174 million)  
**Average Daily Turnover Value (ADTV):** BDT 4.2 billion ( $\Delta\%$  Week: +23.0%)

**Market P/E:** 15.3x

### Daily Index Movement during the Week

The market performed five sessions during this week. The market closed in as negative on Sunday (-2.92%) and remained negative on Monday (-1.35%). However, the market turned positive on Tuesday (+2.43%) and continued to be positive on Wednesday (+2.94%). Finally, Market ended in as positive on Thursday (+0.67%).

### Sectoral Performance

· Most of the financial sectors posted positive performance this week. Mutual Fund booked the highest gain of 10.14% followed by General Insurance (+8.68%), Life Insurance (+4.00%), NBF1 (+3.38%), and Bank (-0.53%).

· All the non-financial (large-cap) sectors posted positive performance this week. Engineering booked the highest gain of 5.31% followed by Food & Allied (+3.80%), Telecommunication (+2.88%), Fuel & Power (+2.49%), and Pharmaceutical (+2.09%).

### Macroeconomic Arena

Interim govt to strengthen universal pension scheme. Govt won't allow shortage of essentials: Salehuddin. Cenbank trims Export Development Fund to USD 2.51 Bn amid allegations of smuggling. Govt to go for wider reforms to fix economy: Lutfey Siddiqi. BANK | BB nod not needed for bandwidth import payments. RMG | Govt to support ailing factories hit hard by labour unrest. Two broad sectors' bad going squeezes GDP growth to 3.91%. FDI drops by 8.8% in FY24 amid economic volatility. ENERGY | Renewable power: All producers get 100% tax exemption for 5 years. BANK | bKash reports BDT 2.18 Bn profit in nine months. TELECOM | Door may open for Starlink, others soon. ENGINEERING | High-end electronics sales hurt by runaway inflation.

ADP spending in first quarter lowest in 15 years. ENERGY | Beza may build solar parks in Mirsharai EZ. IMF team due in Dec to review fourth tranche of USD 4.7 Bn loan. Bangladesh receives nearly USD 1.95 Bn in remittances in 26 days of October. TEXTILE | Bangladesh losing out to Pakistan in home textile exports. FOOD & ALLIED | Edible oil prices rise despite VAT cut. TELECOM | Number of mobile internet users dropped in August. BANK | Call money heats up but treasuries stay steady. BANK | How 2% shareholding rule makes bank board's businessmen's clubs. ADB wants to fund USD 255 Mn electric railway project. WB to provide USD 250 Mn to help with flood losses. BB allows industrial importers to arrange loans from overseas sources without LCs.

### Stock Market Arena

ROBI | Robi Axiata's profit rises 78% in Q3. BSC | Profit keeps rising – Shipping Corp to start repaying govt. NCCBANK | Ex-chairman Tofazzal to buy NCC Bank's 1.25 Mn shares. ISLAMIBANK | Islami Bank incurs loss of BDT 1 Bn in Jul-Sep, its first quarterly loss in decades. SOUTHEASTB | Southeast Bank profit drops 70% in Jul-Sep quarter. NBL | National Bank incurs further losses. BATBC | BAT Bangladesh sees 2% drop in profit. ALARABANK | Al-Arafah Islami Bank incurs loss of BDT 470 Mn in Jul-Sep. EXCHANGE | Immediate changes on cards to restore investor trust: Salehuddin. PRIMEBANK | Prime Bank posts impressive profit growth in Q3. AIL | Alif Industries strikes deal to acquire Royal Denim. UNILEVERCL | Unilever Consumer Care sees lower profit as demand falls. KPCL | Khulna Power's fate sealed after shutdown of plants. EXCHANGE | BSEC to discuss incentives for small investors with govt.

## DSEX ended in Green (+1.66%) in the week

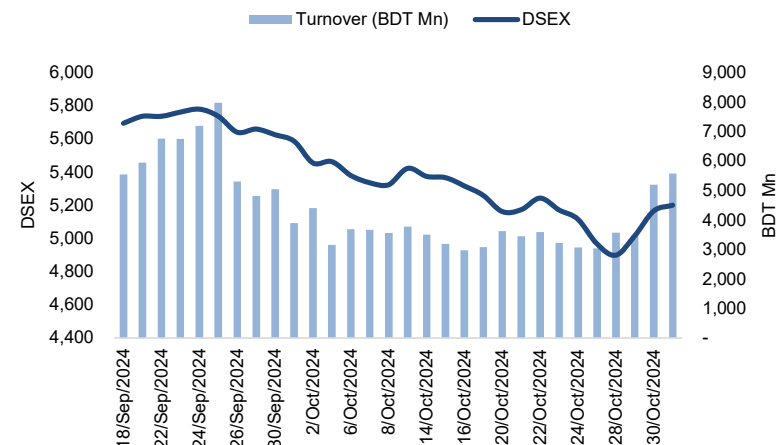
Table 1: Index

Index	Closing*	Opening*	$\Delta$ (Pts)	28-Dec-2023	$\Delta\%$ Week	$\Delta\%$ YTD
DSEX	5,199.40	5,114.60	+84.81	6,246.50	1.66%	-16.76%
DS30	1,926.05	1,879.18	+46.88	2,093.83	2.49%	-8.01%
DSES	1,144.90	1,144.01	+0.90	1,364.13	0.08%	-16.07%
CDSET	1,069.70	1,058.43	+11.27	1,202.82	1.06%	-11.07%

Table 2: Market Statistics

		This Week	Last Week	% Change
Mcap	Mn BDT	6,653,321	6,568,686	1.29%
	Mn USD	55,444	54,739	
Turnover	Mn BDT	20,833	16,934	23.02%
	Mn USD	174	141	
Average Daily Turnover	Mn BDT	4,167	3,387	23.02%
	Mn USD	35	28	
Volume	Mn Shares	912,224,905	665,422,781	37.09%

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
BSC	80.7	59.2	+36.3%	12,310	403.5	4.2x	0.7x
ESQUIRENIT	20.7	15.4	+34.4%	2,792	64.6	53.1x	0.3x
HAMI	73.1	55.2	+32.4%	563	4.4	NM	8.0x
KPCL	11.8	9.4	+25.5%	4,689	43.7	78.7x	0.6x
CENTRALINS	44.7	35.7	+25.2%	2,376	22.9	25.1x	0.9x
PURABIGEN	20.3	16.4	+23.8%	1,214	14.3	11.6x	1.5x
STANDARINS	32.4	26.3	+23.2%	1,403	27.2	14.9x	1.5x
KEYACOSMET	6.0	4.9	+22.4%	6,614	65.6	NM	0.5x
PADMALIFE	16.8	14.0	+20.0%	653	2.1	NM	NM
DACCADYE	12.1	10.1	+19.8%	1,055	6.0	NM	0.4x

**Table 4: Top Ten Losers**

Company Name	Close*	Open*	Δ%	Mcap**	Turnover**	PE	PB
IFADAUTOS	21.9	27.3	-19.8%	5,817	83.3	NM	0.6x
BDFINANCE	11.5	14.3	-19.6%	2,165	46.1	NM	1.1x
AL-HAJTEX	94.5	116.6	-19.0%	2,107	36.8	NM	10.4x
MEGHNACEM	48.3	58.3	-17.2%	1,526	1.4	NM	1.3x
HFL	9.1	10.8	-15.7%	829	12.4	NM	0.3x
RDFOOD	19.0	22.4	-15.2%	1,444	75.6	18.8x	1.2x
VFSTDL	7.3	8.6	-15.1%	771	8.9	22.1x	0.4x
ANLIMAYARN	21.6	25.2	-14.3%	386	4.1	NM	2.5x
ISLAMICFIN	11.5	13.4	-14.2%	1,614	49.7	NM	2.7x
PRAGATILIF	139.4	160.5	-13.1%	4,537	40.1	NM	NM

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

Company Name	Close*	Open*	Δ%	Mcap**	Turnover**	PE	PB
BRACBANK	51.6	47.3	+9.1%	91,317	586.7	8.2x	1.2x
ISLAMIBANK	53.0	55.5	-4.5%	85,330	522.2	18.3x	1.2x
LOVELLO	88.9	93.5	-4.9%	7,557	495.2	44.0x	6.2x
FEKDIL	19.1	18.7	+2.1%	4,178	492.9	11.6x	0.9x
IBNSINA	306.1	307.7	-0.5%	9,564	485.9	14.3x	2.7x
GP	314.2	316.9	-0.9%	424,264	427.7	12.0x	7.3x
AGNISYSL	34.0	34.2	-0.6%	2,467	420.3	31.8x	2.1x
ACMELAB	79.1	74.6	+6.0%	16,738	408.7	6.8x	0.7x
BSC	80.7	59.2	+36.3%	12,310	403.5	4.2x	0.7x
ASIATICLAB	32.9	31.6	+4.1%	4,027	350.2	11.7x	0.6x

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

Company Name	Close*	YTD %Δ	Mcap**	PE	PB
ISLAMIBANK	53.0	+62.6%	85,330	18.3x	1.2x
BRACBANK	51.6	+58.5%	91,317	8.2x	1.2x
UNILEVERCL	2,789.6	+38.2%	53,768	73.2x	22.9x
CITYBANK	22.0	+13.1%	29,636	4.1x	0.7x
GP	314.2	+9.6%	424,264	12.0x	7.3x
PRIMEBANK	22.5	+7.1%	25,476	4.0x	0.7x
IBNSINA	306.1	+6.8%	9,564	14.3x	2.7x
MPETROLEUM	208.4	+4.9%	22,552	4.8x	1.0x
JAMUNAOIL	176.1	+4.5%	19,446	4.8x	0.8x
SOURPHARMA	217.9	+3.6%	193,158	9.2x	1.5x

*\*BDT*
*\*BDT Mn*
**Table 7: Sector Indices**

Sector Name	Week Close*	Week Open*	Year Open*	Δ% Week	Δ% YTD
Bank	1,459.6	1,467.4	1,455.32	-0.53%	+0.30%
NBFI	1,248.8	1,208.0	1,902.52	+3.38%	-34.36%
Mutual Fund	616.1	559.4	876.90	+10.14%	-29.74%
General Insurance	2,626.6	2,416.8	3,489.09	+8.68%	-24.72%
Life Insurance	1,822.2	1,752.1	2,637.78	+4.00%	-30.92%
Telecommunication	5,118.0	4,974.8	4,945.60	+2.88%	+3.49%
Pharmaceutical	2,920.6	2,860.9	3,732.58	+2.09%	-21.75%
Fuel & Power	1,107.3	1,080.4	1,691.80	+2.49%	-34.55%
Cement	2,059.9	2,014.7	2,523.22	+2.24%	-18.36%
Services & Real Estate	1,064.9	1,012.2	1,518.57	+5.20%	-29.87%
Engineering	2,499.2	2,373.1	4,520.40	+5.31%	-44.71%
Food & Allied	17,305.3	16,672.1	21,180.76	+3.80%	-18.30%
IT	2,108.6	2,111.0	2,894.80	-0.11%	-27.16%
Textile	1,067.4	1,047.1	1,658.23	+1.93%	-35.63%
Paper & Printing	3,999.2	3,961.6	10,093.63	+0.95%	-60.38%
Tannery	1,964.8	1,934.7	3,103.94	+1.55%	-36.70%
Jute	16,647.5	16,409.9	17,683.51	+1.45%	-5.86%
Ceramics	355.0	355.3	694.56	-0.07%	-48.89%
Miscellaneous	4,150.2	4,068.9	4,265.32	+2.00%	-2.70%

**Table 8: Sector Trading Matrix**

Sector Name	Daily Avg this Week	Daily Avg last Week	% Change	% of Total Turnover	PE	PB
Bank	770.2	720.8	+6.85%	+19.30%	8.4x	0.7x
NBFI	157.6	100.6	+56.63%	+3.95%	NM	NM
Mutual Fund	95.5	56.1	+70.01%	+2.39%	NM	0.6x
General Insurance	156.2	105.5	+48.07%	+3.91%	13.8x	1.2x
Life Insurance	79.6	66.6	+19.53%	+2.00%	NM	NM
Telecommunication	150.1	128.5	+16.79%	+3.76%	14.0x	4.3x
Pharmaceutical	668.9	515.0	+29.88%	+16.76%	13.7x	1.6x
Fuel & Power	154.7	120.9	+28.01%	+3.88%	24.3x	0.6x
Cement	36.9	51.7	-28.59%	+0.93%	16.1x	2.1x
Services & Real Estate	178.0	106.9	+66.56%	+4.46%	18.3x	0.4x
Engineering	278.0	180.8	+53.78%	+6.97%	12.9x	0.9x
Food & Allied	313.0	357.6	-12.49%	+7.84%	17.0x	4.5x
IT	226.9	194.8	+16.48%	+5.69%	19.2x	1.8x
Textile	430.0	270.3	+59.08%	+10.78%	NM	0.7x
Paper & Printing	50.3	35.6	+41.05%	+1.26%	32.1x	0.8x
Tannery	18.5	31.1	-40.53%	+0.46%	60.8x	1.6x
Jute	31.3	23.1	+35.60%	+0.79%	NM	NM
Ceramics	34.7	23.9	+45.18%	+0.87%	NM	1.0x
Miscellaneous	160.1	91.8	+74.41%	+4.01%	37.5x	1.7x

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

Company Name	Close*	YTD %Δ	Mcap**	PE	PB
DOREENPWR	21.0	-65.6%	3,803	11.6x	0.4x
BBSABLES	17.3	-65.3%	3,663	NM	0.5x
IPDC	19.9	-63.7%	7,754	24.7x	1.2x
KPCL	11.8	-55.6%	4,689	78.7x	0.6x
ACTIVEFINE	8.6	-55.4%	2,063	NM	0.4x
SUMITPOWER	15.5	-54.4%	16,552	21.8x	0.4x
BARKAPOW	10.0	-53.1%	2,355	6.8x	0.4x
WALTONHIL	511.0	-51.2%	154,796	11.4x	1.3x
IFADAUTOS	21.9	-50.3%	5,817	NM	0.6x
BXPBARMA	74.0	-49.4%	33,012	5.6x	0.7x

## Important News: Business, Economy & Sector

### Interim govt to strengthen universal pension scheme

- The interim government plans to strengthen the universal pension scheme (UPS) with the aim of bringing people from all walks of life under a sustainable social security framework.

<https://www.thedailystar.net/business/news/interim-govt-strengthen-universal-pension-scheme-3741031>

### Govt won't allow shortage of essentials: Salehuddin

- The interim government will see to it that there is no shortage of any essential commodity even though there are financial constraints, said Finance Adviser Salehuddin Ahmed yesterday.

<https://www.thedailystar.net/business/news/govt-wont-allow-shortage-essentials-salehuddin-3740696>

### Cenbank trims Export Development Fund to USD 2.51 Bn amid allegations of smuggling

- Bangladesh Bank has reduced the size of its Export Development Fund (EDF) to USD 2.51 Bn following evidence that some businesses used the fund to smuggle money abroad, the central bank confirmed.

<https://www.tbsnews.net/bangladesh/cenbank-trims-export-development-fund-251b-amid-allegations-smuggling-980476>

### Govt to go for wider reforms to fix economy: Lutfey Siddiqi

- The government will bring structural reforms in all areas as required to mend the economy and create an investment climate, according to Lutfey Siddiqi, the chief adviser's special envoy on international affairs.

<https://www.thedailystar.net/business/news/govt-go-wider-reforms-fix-economy-lutfey-siddiqi-3740701>

### BANK | BB nod not needed for bandwidth import payments

- Banks will no longer be required to take permission from the Bangladesh Bank to process import payments for internet bandwidth and related services.

<https://www.thedailystar.net/business/news/bb-nod-not-needed-bandwidth-import-payments-3741001>

### RMG | Govt to support ailing factories hit hard by labour unrest

- The government has formed a special committee to aid the struggling ready-made garment (RMG) and non-RMG factories, particularly those affected by recent labour unrest.

<https://www.tbsnews.net/economy/rmg/govt-support-ailing-factories-hit-hard-labour-unrest-980681>

### Security a must for economic recovery: MCCI

- Smooth logistics, banking services and security for industries are a must to ensure a revival of economic activities that have been disrupted following the mass uprising that toppled the previous government.

<https://www.thedailystar.net/business/news/security-must-economic-recovery-mcci-3740046>

### Two broad sectors' bad going squeezes GDP growth to 3.91%

- Bangladesh's economic growth slowed to 3.91% in the last quarter of the past fiscal as two broad sectors' bad going compared to the previous three quarters downgraded the rate, official data showed Monday.

<https://thefinancialexpress.com.bd/economy/bangladesh/two-broad-sectors-bad-going-squeezes-gdp-growth-to-391pc-392>

### FDI drops by 8.8% in FY24 amid economic volatility

- The country's net foreign direct investment (FDI) inflow fell by 8.8% in FY24 compared to the previous fiscal year due to difficulties in repatriating earnings, a volatile foreign exchange situation, and other economic uncertainties, according to the Bangladesh Bank.

<https://www.tbsnews.net/economy/fdi-drops-88-fy24-amid-economic-volatility-979726>

### ENERGY | Renewable power: All producers get 100% tax exemption for 5 years

- The government has provided 100% tax-exemption facilities for all renewable energy-oriented power producers whose commercial production will begin between July 01, 2025 and June 30, 2030 on the basis of Build Owned Operate (BOO). They will enjoy the facilities for five years.

<https://thefinancialexpress.com.bd/trade/renewable-power-all-producers-get-100pc-tax-exemption-for-5-years>

**BANK | bKash reports BDT 2.18 Bn profit in nine months**

- bKash Limited, the country's premier mobile financial services provider, reported a net profit of BDT 2.18 Bn in January-September 2024, marking a staggering 147% increase from the amount recorded in the same period of last year.

<https://www.tbsnews.net/economy/stocks/bkash-reports-tk218-crore-profit-nine-months-979346>

**TELECOM | Door may open for Starlink, others soon**

- The Bangladesh Telecommunication Regulatory Commission (BTRC) has drafted guidelines for satellite internet service operators, permitting wholly owned foreign companies to obtain licences -- paving the way for Elon Musk's Starlink and similar companies to enter Bangladesh.

<https://www.thedailystar.net/business/news/door-may-open-starlink-others-soon-3740041>

**ENGINEERING | High-end electronics sales hurt by runaway inflation**

- The demand for consumer electronics in the mid to high-end categories has declined drastically in Bangladesh as most people are shifting to cheaper alternatives or avoiding purchases altogether amid persistent inflation.

<https://www.thedailystar.net/business/news/high-end-electronics-sales-hurt-runaway-inflation-3740021>

**BANK | Farm loan disbursements fall 27% in first quarter**

- Farm-credit disbursements dropped by nearly 27% in the first quarter (Q1) of the current fiscal year (FY 2024-25) due to political unrest across the country and severe flooding in different parts, officials said.

<https://thefinancialexpress.com.bd/economy/bangladesh/farm-loan-disbursements-fall-27pc-in-first-quarter>

**RMG | BGMEA seeks payment from Australian buyer**

- The Bangladesh Garment Manufacturers and Exporters Association (BGMEA) yesterday requested the Australian high commissioner in Bangladesh to take measures regarding approximately USD 20.30 Mn in outstanding payments that a Sydney-based company owes to 23 local exporters.

<https://thedailystar.net/business/news/bgmea-seeks-payment-australian-buyer-3740026>

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

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

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

**GDP growth lowest in five quarters**

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

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

**AL-linked tycoons siphoned off USD 17 Bn**

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

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

**ADP spending in first quarter lowest in 15 years**

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

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

**ENERGY | Beza may build solar parks in Mirsharai EZ**

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

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

**IMF team due in Dec to review fourth tranche of USD 4.7 Bn loan**

- The International Monetary Fund (IMF) is sending a team within the first week of December to review whether Bangladesh qualifies for the fourth tranche of a USD 4.7 Bn loan program.

<https://www.thedailystar.net/business/news/imf-team-due-dec-review-fourth-tranche-47b-loan-3738356>

**Bangladesh receives nearly USD 1.95 Bn in remittances in 26 days of October**

- Bangladesh received a substantial USD 1.95 Bn (equivalent to BDT 234 Bn at an exchange rate of BDT 120 per dollar) in remittances through legal channels during the 26 days from October 1 to October 26.

<https://thefinancialexpress.com.bd/economy/bangladesh/195b-remittances-received-in-26-days-of-oct>

**TEXTILE | Bangladesh losing out to Pakistan in home textile exports**

- When Bangladesh's government suddenly hiked gas prices by 150.41% in February 2023, from BDT 11.98 per unit to BDT 30 per unit, major home textile exporters refrained from booking work orders due to the abnormal surge in expenses in production and a good volume of work orders shifted to Pakistan.

<https://www.thedailystar.net/business/news/bangladesh-losing-out-pakistan-home-textile-exports-3738366>

**FOOD & ALLIED | Edible oil prices rise despite VAT cut**

- Despite the VAT rate cut, prices of unpackaged palm oil, which is consumed the most, stood at BDT 148 to BDT 149 per litre yesterday, up 0.34% from a week ago

<https://www.thedailystar.net/business/news/edible-oil-prices-rise-despite-vat-cut-3738341>

**TELECOM | Number of mobile internet users dropped in August**

- The number of mobile internet subscribers in Bangladesh dropped by nearly 10 Mn to 126.9 Mn in August, marking the second consecutive month of decline.

<https://www.thedailystar.net/business/news/number-mobile-internet-users-dropped-august-3738106>

**BANK | Call money heats up but treasuries stay steady**

- Call money in interbank transactions heats up while treasuries stay steady following the policy-rate hike by the central bank in government bid for taming stubborn inflation.

<https://thefinancialexpress.com.bd/trade/call-money-heats-up-but-treasuries-stay-steady>

**BANK | How 2% shareholding rule makes bank boards businessmen's clubs**

- In the aftermath of the 2010 stock market crash, the regulator introduced a new directive next year, requiring sponsors and directors – excluding the independent ones – to hold at least 2% of a company's shares to qualify as a director.

<https://www.tbsnews.net/economy/banking/how-2-shareholding-rule-makes-bank-boards-businessmens-clubs-977816>

**ADB wants to fund USD 255 Mn electric railway project**

- The Asian Development Bank (ADB) is interested in investing in the Bangladesh Railway's USD 255 Mn electric traction project, designed to operate electric trains between Narayanganj and Joydebpur.

<https://www.tbsnews.net/bangladesh/infrastructure/adb-wants-fund-255m-electric-railway-project-977001>

**WB to provide USD 250 Mn to help with flood losses**

- The World Bank (WB) will provide a grant amounting USD 250 Mn with an eye on helping to recoup the losses Bangladesh suffered due to the recent flood, Finance Adviser Dr Salehuddin Ahmed told reporters on Wednesday in Washington, D.C., United States (US).

<https://today.thefinancialexpress.com.bd/public/first-page/wb-to-provide-250m-to-help-with-flood-losses-1729794312>

**BB allows industrial importers to arrange loans from overseas sources without LCs**

- Importers may also enjoy a maximum 60 days credit facility against commercial imports without LCs, according to a notification, issued by the Bangladesh Bank (BB), on Thursday. The Import Policy Order (IPO) permits industrial imports through contracts without LCs, with commercial imports up to US USD 0.50 Mn in a year.

<https://today.thefinancialexpress.com.bd/public/last-page/bb-allows-industrial-importers-to-arrange-loans-from-overseas-sources-without-lcs-1729794483>

**Spike in extreme poverty rate in Bangladesh**

- The extreme poverty rate in Bangladesh increased for the last three consecutive fiscal years (FYs) and is projected to reach 7.0% in the current fiscal year (FY 2024-25), according to the latest World Bank report. The rate stood at 6.1% in FY 2023-24, rising from 5.0% in FY 2021-22, says the WB's Macro Poverty Outlook.

<https://today.thefinancialexpress.com.bd/first-page/spike-in-extreme-poverty-rate-in-bangladesh-1729962785>

**ENERGY | Govt to restore tax incentives for renewable energy power plants**

- Renewable energy investors would enjoy tax breaks until 2030 on the income derived from power generation, officials said. On June 26, 2023, the now-deposed government withdrew full tax exemptions in this sector and introduced a graduated tax package for ten years.

<https://today.thefinancialexpress.com.bd/first-page/govt-to-restore-tax-incentives-for-renewable-energy-power-plants-1729962446>

**FUEL & POWER | Gov to buy two cargoes of LNG from spot market**

- The advisory committee on government purchases yesterday approved the import of two cargoes of liquified natural gas (LNG) from the spot market.

<https://www.thedailystar.net/business/news/gov-buy-two-cargoes-lng-spot-market-3735796>

**TRADE | Imports handling witnesses 32% decline in last six years**

- The handling of imported goods by private Inland Container Depots (ICDs) fell sharply, nearly 32%, in the last six years, jeopardising returns on investment in these establishments. Each of the ICDs had to invest not less than BDT 3.0 Bn starting from acquiring land to installation of goods handling machinery and other infrastructures.

<https://today.thefinancialexpress.com.bd/public/last-page/imports-handling-witnesses-32pc-decline-in-last-six-years-1729794451>

**TRADE | New policy for goods transport by lighters draws opposition**

- A recently formulated policy for transporting imported cargoes from Chattogram to different parts of the country has failed to be enforced thanks to strong opposition from importers and vessel owners, as they accused the system of posing threats to monopolise control over vessel serials and fares.

<https://www.thedailystar.net/business/economy/news/new-policy-goods-transport-lighters-draws-opposition-3737306>

## Important News: Stocks

### **ROBI | Robi Axiata's profit rises 78% in Q3**

- Telecom operator Robi Axiata's profit rose 78% year-on-year to BDT 1.89 Bn in the July-September quarter of the 2023-24 fiscal year, thanks to significant cost optimization.

<https://www.thedailystar.net/business/news/robi-axiatas-profit-rises-78-q3-3740566>

### **BSC | Profit keeps rising – Shipping Corp to start repaying govt**

- Established in 1972, just months after the country's independence, the corporation last fiscal year logged a profit of BDT 2.50 Bn for the first time in its 52-year history.

<https://www.tbsnews.net/economy/profit-keeps-rising-shipping-corp-start-repaying-govt-980676>

### **NCCBANK | Ex-chairman Tofazzal to buy NCC Bank's 1.25 Mn shares**

- Tofazzal Hossain, sponsor and former chairman of National Credit and Commerce (NCC) Bank, has declared to buy the bank's 1.25 Mn shares at the prevailing market price through the Dhaka Stock Exchange (DSE).

<https://www.tbsnews.net/economy/stocks/ex-chairman-tofazzal-buy-ncc-banks-1250-lakh-shares-980356>

### **ISLAMIBANK | Islami Bank incurs loss of BDT 1 Bn in Jul-Sep, its first quarterly loss in decades**

- Islami Bank Bangladesh incurred a loss of BDT 1 Bn in the July-September quarter of this year, an unprecedented event for the country's largest private lender in over three decades.

<https://www.tbsnews.net/economy/stocks/islami-bank-incurs-loss-tk100cr-jul-sep-980416>

### **SOUTHEASTB | Southeast Bank profit drops 70% in Jul-Sep quarter**

- Southeast Bank reported a 70% decline in its consolidated net profit for the July-September quarter of this year, primarily due to high provisions for classified loans, according to its unaudited financial statement.

<https://www.tbsnews.net/economy/stocks/southeast-bank-profit-drops-70-jul-sep-980361>

### **NBL | National Bank incurs further losses**

- National Bank saw a huge amount of losses pile up during the July-September period this year, mainly due to the non-recovery of loans disbursed in the past 15 years.

<https://www.thedailystar.net/business/news/national-bank-incurs-further-losses-3741026>

### **BATBC | BAT Bangladesh sees 2% drop in profit**

- In the July-September quarter of 2024, the company made a net profit of BDT 3.97 Bn, which is nearly 2% lower than BDT 4.05 Bn of the same period last year.

<https://www.thedailystar.net/business/news/bat-bangladesh-sees-2-drop-profit-3740296>

### **ALARABANK | Al-Arafah Islami Bank incurs loss of BDT 470 Mn in Jul-Sep**

- Al-Arafah Islami Bank incurred a loss of BDT 470 Mn in July-September quarter of this year. According to its price sensitive statement, its loss per share during the quarter was BDT 0.41.

<https://www.tbsnews.net/economy/stocks/al-arafah-islami-bank-incurs-loss-tk47cr-jul-sep-979776>

### **EXCHANGE | Immediate changes on cards to restore investor trust: Salehuddin**

- Emphasis will be placed on implementing immediate solutions and medium to long-term plans to restore investor confidence in the stock market, said Finance Adviser Salehuddin Ahmed.

<https://www.tbsnews.net/bangladesh/govt-aims-restore-investor-confidence-stock-market-adviser-salehuddin-980381>

### **PRIMEBANK | Prime Bank posts impressive profit growth in Q3**

- Prime Bank Limited posted a 46% year-on-year growth in consolidated profits for the July-September quarter, driven by increased net investment income.

<https://www.tbsnews.net/economy/stocks/prime-bank-posts-impressive-profit-growth-q3-979676>

### **AIL | Alif Industries strikes deal to acquire Royal Denim**

- Alif Industries, a listed firm on the stock exchange, has signed a deal to acquire Royal Denim Limited, a 100% export-oriented, non-listed company.

<https://www.tbsnews.net/economy/stocks/alif-industries-strikes-deal-acquire-royal-denim-979571>

**UNILEVERCL | Unilever Consumer Care sees lower profit as demand falls**

- Unilever Consumer Care endured a 49% year-on-year decline in profit to BDT 159 Mn in the third quarter through September this year as its sales plummeted. The quarterly income was the lowest in four years.

<https://today.thefinancialexpress.com.bd/stock-corporate/unilever-consumer-care-sees-lower-profit-as-demand-falls-1730217410>

**KPCL | Khulna Power's fate sealed after shutdown of plants**

- Khulna Power Company decided to shut down its remaining two power plants as the government has stopped demanding electricity from it.

<https://thefinancialexpress.com.bd/stock/bangladesh/khulna-powers-fate-sealed-after-shutdown-of-plants>

**EXCHANGE | BSEC to discuss incentives for small investors with govt**

- The Bangladesh Securities and Exchange Commission (BSEC) is set to hold talks with the interim government to explore potential incentives for small investors, aiming to bolster the capital market's stability and attract fresh participation.

<https://www.tbsnews.net/economy/stocks/bsec-discuss-incentives-small-investors-govt-979361>

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

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

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

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

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

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

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

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

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

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

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

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

**BEXIMCO | Beximco incurs BDT 360 Mn loss in FY24**

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

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

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

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

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

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

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

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

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

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

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



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

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

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

**IFADAUTOS | Ifad Autos exporting AC bus to Bhutan**

- The company started shipping 11 of the buses to Bhutan this week and will send 11 more within this month. Ifad has achieved a historic milestone for the automobile industry of Bangladesh, said Iftekhar Ahmed Tipu, chairman of Ifad Group.

<https://www.thedailystar.net/business/news/ifad-autos-exporting-ac-bus-bhutan-3738336>

**OLYMPIC | Olympic Industries declares low dividend despite profit growth**

- Olympic Industries secured an 18% growth in profit to BDT 1.83 Bn in FY24 over the previous year, riding on higher sales and efficient cost management. Despite the profit growth, the board of directors recommended a 10% cash dividend for FY24, whereas the company paid a record 60% cash dividend for the year before.

<https://thefinancialexpress.com.bd/stock/bangladesh/olympic-industries-declares-low-dividend-despite-profit-growth>

**RUNNERAUTO | Runner makes a comeback from rock bottom**

- Motorcycle manufacturer Runner Automobiles secured a huge recovery in FY24 from last year's heavy loss as the sales of three wheelers picked up.

<https://thefinancialexpress.com.bd/stock/bangladesh/runner-makes-a-comeback-from-rock-bottom>

**EXCHANGE | PRAN-RFL Group set to revive 2 state-owned textile mills closed for nearly three decades**

- An agreement in this regard was signed between PRAN and the BTMC yesterday (27 October), aiming to restart the RR Textile Mill in Sitakunda, Chattogram and the Rajshahi Textile Mill under a 30-year contract. The mills have been rebranded as Chittagong RR Textiles Limited and Barendra Rajshahi Textiles Limited.

<https://www.tbsnews.net/economy/rmg/pran-rfl-group-set-revive-2-state-owned-textile-mills-closed-nearly-three-decades-977776>

**EXCHANGE | DSE urges NBR to repeal 15% capital gains tax to stabilise market**

- The Dhaka Stock Exchange (DSE) has called on the National Board of Revenue (NBR) to withdraw the 15% capital gains tax imposed on individual investors in the current fiscal year to stabilise and strengthen the stock market.

<https://www.tbsnews.net/economy/stocks/dse-urges-nbr-repeal-15-capital-gains-tax-stabilise-market-977711>

**MARICO | Marico Bangladesh reports 25% profit growth, declares 450% interim cash dividend**

- Despite the country's businesses facing challenges in the July-September quarter due to political instability, India-based Marico Bangladesh posted a robust 25% profit growth. It announced an impressive 450% interim cash dividend.

<https://www.tbsnews.net/economy/stocks/marico-bangladesh-reports-25-profit-growth-declares-450-interim-cash-dividend-976881>

**LANKABAFIN | LankaBangla Finance posts 71.79% profit growth in Jul-Sep**

- During this period, the non-bank financial institution (NBFi) posted a consolidated net profit of BDT 373.9 Mn, up from BDT 216.5 Mn in the same quarter of the previous year.

<https://www.tbsnews.net/economy/stocks/lankabangla-finance-posts-7179-profit-growth-jul-sept-975406>

**PUBALIBANK | Pubali Bank profit surges 43%**

- This growth was largely driven by a significant rise in investment income, commissions, exchange, and brokerage, as well as an increase in interest income, according to a disclosure published on the stock exchange's website yesterday (24 October).

<https://www.tbsnews.net/economy/stocks/pubali-bank-profit-surges-43-975441>

**MERCANBANK | Mercantile Bank Q3 profit up 35%**

- In the three months, the lender generated a profit of BDT 1172.9 Mn. Its consolidated earnings per share (EPS) rose to BDT 1.06 for the quarter, up from BDT 0.78 during the same period in 2023, according to a recent disclosure on the website of Dhaka Stock Exchange

<https://www.thedailystar.net/business/economy/news/mercantile-bank-q3-profit-35-3737261>

**SBACBANK | SBAC Bank's Q3 profit jumps 158%**

- The profit amounted to BDT 403.8 Mn. The private bank's consolidated earnings per share (EPS) increased to BDT 0.49, up from BDT 0.19 in the same period last year, as per a recent disclosure on the website of Dhaka Stock Exchange.

<https://www.thedailystar.net/business/economy/news/sbac-banks-q3-profit-jumps-158-3737256>

**BERGERPBL | Berger's profit grows 21% in Q2, buoyed by higher revenue**

- The consolidated earnings per share (EPS) of the multinational company, which follows the April-March financial year, was BDT 12.20 for the second quarter this year, up from BDT 10.12 for the same quarter a year ago. The market leader in the paints industry in Bangladesh posted a 12% year-on-year growth in sales to BDT 5.90 Bn in Q2 this year, while the cost of sales grew nearly 15% year-on-year to BDT 4.06 Bn

<https://today.thefinancialexpress.com.bd/public/stock-corporate/bergers-profit-grows-21pc-in-q2-buoyed-by-higher-revenue-1729786285>

**PREMIERBAN | Premier Bank plans doubling its CMSME financing in 3-5 years**

- The Premier Bank has planned to double its financing in the cottage, micro, small and medium enterprises (CMSMEs) to bring more unbanked people in the banking network in the next three to five years, the bank's top executive has said. Under the plan, the bank's investment in the CMSMEs will reach 50% of its total loans and advances during the period from existing 25%.

<https://today.thefinancialexpress.com.bd/stock-corporate/premier-bank-plans-doubling-its-cmsme-financing-in-3-5-years-1729959445>

**SAIFPOWER | Saif Powertec declares 1% cash dividend**

- Saif Powertec Limited, the operator at Chattogram Sea Port, has proposed a 1% cash dividend for shareholders for the fiscal year 2023-24. Notably, no dividend was recommended for FY23. These announcements followed a board meeting held on Thursday.

<https://www.tbsnews.net/economy/stocks/saif-powertec-declares-1-cash-dividend-976866>

**RAKCERAMIC | RAK Ceramics incurs BDT 110 Mn loss in 9 months, poor gas supply blamed**

- RAK Ceramics (Bangladesh) experienced a 19% decline in its revenue during the first nine months of 2024, as it failed to fully utilise its production capacity due to disrupted gas supply as well as political regime change, according to the company's financial statements.

<https://www.tbsnews.net/economy/stocks/rak-ceramics-incurs-tk11cr-loss-9-months-poor-gas-supply-blamed-975461>

**EXCHANGE | DSE upgrades categories for 2 firms as dividends disbursed**

- The Dhaka Stock Exchange (DSE) yesterday upgraded two listed firms from the Z category to their respective categories based on dividend payments, as the declared dividends were disbursed. The firms are ACME Pesticides and Beach Hatchery, according to disclosures published by the DSE.

<https://www.tbsnews.net/economy/stocks/dse-upgrades-categories-2-firms-dividends-disbursed-975491>

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