

Bangladesh market snapshot

	Last closing
DSEX Index	5,240.37
% change	-0.39%
DS30 Index	1,868.13
% change	-0.25%
DSES Index	1,211.15
% change	-0.35%
Turnover (BDT mn)	3,328.00
Turnover (USD mn)	39.62
% change	11.46%
Market Capitalization	3,893.00
Market Capitalization	46.00
% change	-0.66%

Source: Dhaka Stock Exchange

International market snapshot

	Last closing
Dow Jones Industrial Average	26,597.05
% change	-0.22%
Nikkei 225	22,280.99
% change	0.36%
FTSE 100	7,471.75
% change	-0.68%

Source: Bloomberg

Exchange rate

Currency	BDT
USD	84.35
EUR	94.72
GBP	109.14
INR	1.21

Source: Bangladesh Bank

Money Market

Date	Call Money Rate Range	Weighted Average (%)
23-Apr-2019	4.00-5.00	4.59
21-Apr-2019	4.00-5.00	4.58

Source: Bangladesh Bank

Commodities

	Price	% Change
Brent Crude (Oil), USD/bbl	74.61	0.05%
Gold Spot, USD/t oz	1,276.41	0.05%
Cotton, USD/lb	77.39	0.35%

Source: Bloomberg

Economy

Tk 5.25t budget likely

The government is set to fix GDP (gross domestic product) growth target for the next fiscal year at 8.2 per cent, officials said. The total size of the budget for fiscal year 2019-20 may be around Tk 5.25 trillion, they said. The National Board of Revenue (NBR) will be asked to collect Tk 3.25 trillion and the non-NBR sources Tk 140 billion. The non-tax revenue (NTR) target will be around Tk 380 billion.

<http://today.thefinancialexpress.com.bd/first-page/tk-525t-budget-likely-1556128221>

Govt to project GDP growth at 8.2pc in new budget

The government is likely to project growth in gross domestic product at 8.2 per cent and the rate of inflation at 5.5 per cent for financial year 2019-2020, officials said on Wednesday. The projection on GDP and inflation, two vital economic indicators, was proposed at a coordination meeting of country's macro-economy and budget monitoring at the finance ministry.

<http://www.newagebd.net/article/70754/govt-to-project-gdp-growth-at-82pc-in-new-budget>

Padma Bridge work unlikely to meet Dec '19 deadline

The much-vaunted Padma Bridge project is once again fated to miss its construction deadline. The Chinese firm, China Major Bridge Engineering (CMBE), was given until December 2019 to complete the work on the 6.15-kilometre road-cum-rail bridge over the river Padma. Sources said the firm of late sought two and a half years more for completion of the project citing various reasons. The construction supervision consultant (CSC) is now evaluating the prayer for time extension by assessing the volume of work remaining pending, according to the sources.

<http://today.thefinancialexpress.com.bd/first-page/padma-bridge-work-unlikely-to-meet-dec-19-deadline-1556128357>

Bank

BB plans forming CMC for banks' liquidity demand

The Bangladesh Bank (BB) is planning to set up a Cash Management Cell (CMC) under its Debt Management Department (DMD) to meet instant liquidity requirement of banks, officials said. The issue was discussed at a review meeting with the primary dealer (PD) banks, held at the central bank headquarters in Dhaka on Wednesday, with Md. Khurshid Alam, General Manager of the BB, in the chair. At the meeting, the senior officials of the PD banks proposed the central bank to take such a measure, as the BB is the last resort to facilitate proper liquidity management in the country's banking system.

<http://today.thefinancialexpress.com.bd/last-page/bb-plans-forming-cmc-for-banks-liquidity-demand-1556128790>

Stock**GP profits soar despite hurdles**

Grameenphone yesterday reported Tk 890 crore in net profit for the first quarter of 2019, up 25.6 percent year-on-year, as the indomitable operator continues to go from strength-to-strength in spite of its regulatory tussles of late. The carrier, which has been locked in a tug of war with the Bangladesh Telecommunication Regulatory Commission, has secured Tk 3,490 crore revenue in the first quarter -- its highest yet in its 22-year history.

<https://www.thedailystar.net/business/news/gp-profits-soar-despite-hurdles-1734346>

GP bound to pay outstanding Tk 126b: BTRC

Bangladesh Telecommunication Regulatory Commission (BTRC) said the country's leading mobile phone operator Grameenphone has no alternative to paying Tk 125.79 billion (12,579 crore) dues unearthed through an audit, reports BSS. Talking to the news agency, BTRC Chairman Md. Jahurul Haque Wednesday said the Grameenphone is legally bound to make the payment of the outstanding amount unearthed by conducting an audit.

<http://today.thefinancialexpress.com.bd/stock-corporate/gp-bound-to-pay-outstanding-tk-126b-btrc-1556124731>

BSEC yet to approve Norfund proposal to buy 10pc equity shares of MTB

The proposal regarding issuance of a substantial amount of shares to a foreign investment fund by Mutual Trust Bank (MTB) is yet to get regulatory approval though the bank sought permission from the BSEC almost six months back. Norfund, owned by the Norwegian government, in September of 2018 reached an agreement to buy 10 per cent equity shares in Mutual Trust Bank at more than Tk 1.73 billion. After a series of negotiations, both sides have agreed to make the deal at Tk 27.19 a share, including Tk 17.19 as premium.

<http://today.thefinancialexpress.com.bd/stock-corporate/bsec-yet-to-approve-norfund-proposal-to-buy-10pc-equity-shares-of-mtb-1556124619>

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Recommendation Type	Holding period (if not otherwise mentioned)	Absolute Return Potential
Buy	12 Months	More than +15%
Neutral/ Hold	12 Months	Between +15 % and -5 %
Underweight	12 Months	Less than -5 %

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