

Bangladesh market snapshot

	Last closing
DSEX Index	4,947.64
% change	-0.56%
DS30 Index	1,759.97
% change	-0.45%
DSES Index	1,138.70
% change	-0.94%
Turnover (BDT mn)	5,957.87
Turnover (USD mn)	70.93
% change	55.10%
Market Capitalization (BDT bn)	3,739
Market Capitalization (USD bn)	44.51
% change	-0.57%

Source: Dhaka Stock Exchange

International market snapshot

	Last closing
Dow Jones Industrial Average	26,820.25
% change	-0.26%
Nikkei 225	21,755.84
% change	-0.56%
FTSE 100	7,408.47
% change	-0.24%

Source: Bloomberg

Exchange rate

Currency	BDT
USD	84.50
EUR	92.44
GBP	103.85
INR	1.20

Source: Bangladesh Bank

Money Market

Date	Call Money Rate Range (%)	Weighted Average (%)
29-Sep-2019	4.75-5.50	5.05
26-Sep-2019	4.50-5.50	5.05

Source: Bangladesh Bank

Commodities

	Price	% Change
Brent Crude (Oil), USD/bbl	60.78	-1.83%
Gold Spot, USD/t oz	1,464.35	-0.55%
Cotton, USD/lb	60.78	-0.08%

Source: Bloomberg

Economy

Aug private sector credit growth falls

Private credit growth decelerated further in August as some banks had to prepare for complying with the central bank's revised advance-deposit ratio rules. Lower import growth also pushed down the private sector credit growth last month. However, credit growth is expected to pick up slightly in September as the central bank had backtracked from its previous decision on slashing the ADR to facilitate the bankers to invest more needed to give the current fiscal's growth a boost. The sector's credit growth came down to 10.68 per cent in August 2019 on a year-on-year basis from 11.26 per cent a month earlier, according to the Bangladesh Bank's latest statistics. This growth was 2.52 percentage points lower than the central bank's target of 13.20 per cent for the first half (1H) of fiscal year 2020.

<http://today.thefinancialexpress.com.bd/first-page/aug-private-sector-credit-growth-falls-1569865971>

NBR seeks curb on errant importers

The National Board of Revenue has requested the central bank to ask banks not to open letters of credit in favour of any importers who skipped updating business identity. Importers are required to renew Business Identification Number after October 31. The tax collectors noticed that some banks have issued L/Cs against the importers without having 13-digit BIN, which may create complexities in future. The revenue authority has already extended the deadline for obtaining 13-digit BIN until October 31, 2019 in order to conduct smooth import and other business activities.

<http://today.thefinancialexpress.com.bd/last-page/nbr-seeks-curb-on-errant-importers-1569866788>

Kamal: 2% extra GDP annually from public investments in infrastructure, education

Finance Minister AHM Mustafa Kamal said that the country would start getting the benefit of huge public investments in infrastructure and education from next year, aiding gross domestic product (GDP) to grow by an additional 2% annually. Of the projected two percent, Padma bridge would generate 1% alone, he said. The finance minister said the country's GDP growth in the current financial year will be 8.3%.

<https://www.dhakatribune.com/business/2019/09/30/kamal-2-extra-gdp-annually-from-public-investments-in-infrastructure-education>

Boro production hits record 2.04cr tonnes

The country's farmers produced record 2.04 crore tonnes of boro rice during the 2018-19 crop season, according to the Department of Agricultural Extension. Boro yield per hectare was also estimated at 4.15 tonnes. The farmers grew boro at over 49 lakh hectares of lands though the government target was 48 lakh hectares.

<http://www.newagebd.net/article/86207/boro-production-hits-record-204cr-tonnes>

Outlook for Bangladesh exports remains bright: HSBC

Outlook for Bangladesh's exports has remained bright although 2019 has been a challenging year for Asian-Pacific trade prospects, according to a global research conducted by Hongkong and Shanghai Banking Corporation. Bangladeshi firms were also the most optimistic about the global trade outlook among the 34 markets in HSBC's Navigator Survey conducted in late 2018. It said that around 94 per cent of Bangladeshi businesses reported a positive outlook on global trade, with China, India and Japan cited as the top three markets where they were looking to expand their business over the next three to five years.

<http://www.newagebd.net/article/86214/outlook-for-bangladesh-exports-remains-bright-hsbc>

21 firms apply for dealership to import gold

Twenty-one firms applied to Bangladesh Bank to import gold. The applications from the firms were sent to the central bank through dealer banks. So, Bangladesh Bank thinks the number of applications may increase. Sources at the central bank say that all the applications submitted to Bangladesh Bank up to noon on Monday were from jewelry firms, except one. Modhumoti Bank Limited also applied for a dealership to import gold.

<https://tbsnews.net/economy/21-firms-apply-dealership-import-gold>

Bank & NBF

Digital platform Dmoney starts commercial operation

Digital payments and services platform Dmoney yesterday announced the launch of its commercial operation for the Bangladesh market. Dmoney users will also get different touch points to pay bills through QR code and online gateway. Currently about 2,500 offline and online stores accept Dmoney payment. Moreover, customers of multiple leading banks, including One Bank, Trust Bank and Al Arafah Islami Bank will be a part of Dmoney's QR alliance. In the programme, Dmoney shared their plan to grow its QR payment touch points to 100,000 by next year.

<https://www.thedailystar.net/business/news/digital-platform-dmoney-starts-commercial-operation-1807735>

Capital Market

Robi likely to be listed soon: BSEC chief

Robi, a multinational telecom operator, is likely to be listed on the stock exchanges within the shortest possible time frame. The issue is under discussion. The company wants to be listed on the stock exchanges after the ongoing problems facing the telecom operators get resolved.

<http://today.thefinancialexpress.com.bd/stock-corporate/robi-likely-to-be-listed-soon-bsec-chief-1569861059>

BO accounts drop off in lakhs as investors bolt

Some 2.5 lakh BO accounts were closed since the ongoing bear run started in the Dhaka Stock Exchange, in the strongest indication yet of retail investors' gloomy outlook for the capital market. On January 24, when DSEX, the benchmark index of the DSE, stood at 5,950, the

highest yet this year, the total number of BO accounts was 28.13 lakh, according to data from the Central Depository of Bangladesh (CDBL). As per the latest CDBL data, which is of September 26, there are 25.62 lakh BO accounts.

<https://www.thedailystar.net/business/news/bo-accounts-drop-lakhs-investors-bolt-1807741>

Stock

EBL signs ESF agreement with ICB

Investment Corporation of Bangladesh (ICB) and Eastern Bank Limited (EBL) jointly launched an Entrepreneurship Support Fund (ESF). ESF has been formed by the government to boost socio-economic development and create job opportunities through investing in food, agriculture and ICT- based projects. The ESF agreement will now enable the eligible EBL customers to apply for loans for these types of projects.

<https://tbsnews.net/economy/eb1-signs-esf-agreement-icb>

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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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