

Bangladesh market snapshot

	Last closing
DSEX Index	4,697.35
% change	-0.79%
DS30 Index	1,617.25
% change	-0.72%
DSES Index	1,060.71
% change	-0.66%
Turnover (BDT mn)	4,123.79
Turnover (USD mn)	49.09
% change	-14.53%
Market Capitalization (BDT bn)	3,538
Market Capitalization (USD bn)	42.12
% change	-0.57%

Source: Dhaka Stock Exchange

International market snapshot

	Last closing
Dow Jones Industrial Average	27,502.81
% change	-1.01%
Nikkei 225	23,095.33
% change	-1.22%
FTSE 100	7,158.76
% change	-1.75%

Source: Bloomberg

Exchange rate

Currency	BDT
USD	84.90
EUR	94.07
GBP	109.85
INR	1.18

Source: Bangladesh Bank

Money market

Date	Call Money Rate Range (%)	Weighted Average (%)
02-Dec-2019	2.50-5.50	4.47
01-Dec-2019	2.50-5.50	4.33

Source: Bangladesh Bank

Commodities

	Price	% Change
Brent Crude (Oil),	61.30	0.79%
Gold Spot, USD/t oz	1,479.25	0.11%
Cotton, USD/lb	64.19	-0.12%

Source: Bloomberg

Economy

Private credit growth falls to nine-year low

Private sector credit growth dropped to a nine-year low of 10.04 percent in October as the majority of banks are unable to give out loans as expected because of the presence of a high volume of defaulted loans. The growth was 3.16 percentage points lower than the central bank's target of 13.20 percent for the first half of the current fiscal year. In September 2010, private sector credit growth stood at 6.09 percent and since then the growth has never fallen below 10 percent.

<https://www.thedailystar.net/business/news/private-credit-growth-falls-nine-year-low-1835500>

BB gets down to work

The central bank has started working on bringing down the industrial lending rate to a single-digit aiming to spur the country's overall economic growth through job creation and increased investment. As part of the move, the Bangladesh Bank (BB) has sought information on outstanding industrial (manufacturing) loans from the scheduled banks within 48 hours which will end today (Wednesday). The banks have been instructed to provide the information in a prescribed format to the Department of Offside Supervision (DOS) of the BB through e-mail, according to an emergency instruction issued by the central bank on Monday.

<https://today.thefinancialexpress.com.bd/first-page/bb-gets-down-to-work-1575395270>

Telecommunication

Bandwidth export to India grinds to a halt

Bharat Sanchar Nigam Ltd (BSNL), a state-run Indian telecommunication carrier, is struggling to afford importing internet bandwidth from Bangladesh and will suspend its deal with the country in February after four years of doing business. The carrier has been struggling with mounting unpaid staff salaries and vendors' payments for nearly a year. Now it has decided to stop buying bandwidth from Bangladesh for its market in Northeastern India as a desperate austerity measure.

<https://www.thedailystar.net/business/news/bandwidth-export-india-grinds-halt-1835509>

Engineering

Tractor sales drop

Tractor sales declined 10 percent year-on-year to 6,287 units in the January-October period this year mainly because of the falling prices of farm produce and a government bar on such vehicles' movement on highways. In 2018, sales of the vehicle widely used in ploughing of farmlands and carrying construction loads had fallen 3 percent year-on-year to 8,971 units.

<https://www.thedailystar.net/business/news/tractor-sales-drop-1835503>

Textile

58 new RMG units set up in Jan-Oct 2019

The entrepreneurs have made fresh investment to set up 58 new garment factories since January to October this year while 60 units faced shutdown, according to BGMEA information. Industry insiders said the new ones are coming up with safety compliance and modern, green technology while the small and non-compliant ones are failing to sustain in the highly competitive market.

<https://today.thefinancialexpress.com.bd/trade-market/58-new-rmg-units-set-up-in-jan-oct-2019-1575394460>

Capital Market

BSEC okays ATB rules to allow trading of unlisted securities

The Bangladesh Securities and Exchange Commission on Tuesday approved the alternative trading board rules to facilitate entry of new products like non-listed securities, bonds, debentures and open-end mutual funds into the country's stock market. The BSEC gave the approval at a commission meeting presided over by its chairman M Khairul Hossain, a BSEC press release said. It said that the BSEC (Alternative Trading Board) Rules, 2019 were approved by the commission after making some changes to the rules.

<http://www.newagebd.net/article/92554/bsec-okays-atb-rules-to-allow-trading-of-unlisted-securities>

Stock

Miracle Industries shut for lack of working capital

Plastic packaging manufacturer Miracle Industries yesterday said the company's board of directors is trying their best to restart operation from next month of the company which has remained shut for two months due to shortage of working capital.

<https://www.thedailystar.net/business/news/miracle-industries-shut-lack-working-capital-1835494>

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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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