

Morning News Snippet

May 5, 2019

Bangladesh market snapshot	
	Last closing
DSEX Index	5,286.75
% change	1.61%
DS30 Index	1870.58
% change	1.29%
DSES Index	1224.97
% change	1.64%
Turnover (BDT mn)	4753
Turnover (USD mn)	56.75
% change	14.50%
Market Capitalization	3,888.87
(BDT bn)	
Market Capitalization	46.42
(USD bn)	
% change	1.27%

International market snapshot

Source: Dhaka Stock Exchange

	•
	Last closing
Dow Jones Industrial	26,504.95
Average	
% change	0.75%
Nikkei 225	22,258.73
% change	-0.22%
FTSE 100	7,380.64
% change	0.40%

Source: Bloomberg

Exchange rate	
Currency	BDT
USD	84.38
EUR	94.60
GBP	111.15
INR	1.22
Source: Bangladesh Bank	

Money Market

Date	Call Money Weighte Rate Range Average (%	
	(%)	
28-Apr-2019	4.00-5.00	4.53
25-Apr-2019	4.00-5.00	4.55

Source: Bangladesh Bank

Commodities

	Price % Change	
Brent Crude (Oil),	70.85	+0.13%
Gold Spot, USD/t oz	1,283.19	0.26%
Cotton, USD/Ib	76.87	-0.10%
Source: Bloomberg		

Economy

Counter-guarantee against \$300m ITFC loan soon

The government is set to issue a counter-guarantee against an ITFC loan worth US\$ 300 million to finance fuel oil import by Bangladesh Petroleum Corporation (BPC), officials said.

 $\frac{http://today.the financial express.com.bd/last-page/counter-guarantee}{-against-300m-itfc-loan-soon-1556988558}$

VAT collection comes under threat from fake e-BIN holders

The customs intelligence has recently identified a number of commercial entities that have procured electronic BINs (business identification numbers) posing as manufacturers to evade due duty and taxes.

 $\frac{http://today.the financial express.com.bd/first-page/vat-collection-comes-under-threat-from-fake-e-bin-holders-1556987981$

Govt seeks ADB support to develop bond market

The Bangladesh delegation at the 52nd annual meeting of the ADB's board of governors here in Nadi -- led by Md Ashadul Islam, senior secretary of the financial institutions division -- sought the Manilabased multilateral lender's assistance in developing a bond market, reforming the financial sector and mobilising finance for building climate-resilient infrastructure.

https://www.thedailystar.net/business/news/govt-seeks-adb-support-develop-bond-market-1738927

Bangladesh lost \$5.8m for BATB's profit-shifting

Bangladesh lost \$5.8 million in tax in 2016 owing to British American Tobacco's Bangladesh operations shifting some of its profits to its associate company in the UK where it paid almost no tax, said a recent report.

https://www.thedailystar.net/business/news/bangladesh-lost-58m-batbs-profit-shifting-1738924

Textile

Buyers more concerned about prices than factory conditions

Most of the western buyers are more concerned about the prices of garment items than the working conditions in the factories they source from, according to a new study by the Human Rights Watch.

https://www.thedailystar.net/business/news/buyers-more-concerned-about-prices-factory-conditions-1738933

Stock

UCB to install 300 CRMs by year-end

In a trailblazing move, United Commercial Bank (UCB), a leading first generation private commercial bank has progressed fast to replace the traditional automated teller machines (ATMs) with cash recycler machines (CRM) that also allow cash to be credited in real time.

http://today.thefinancialexpress.com.bd/stock-corporate/ucb-to-install-300-crms-by-year-end-1556986286



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May 5, 2019

BSEC approves Tk 3.0b DBH Bond

The securities regulator has given consent for issuance non-convertible zero coupon bond Tk 3.0 billion of the Delta Brac Housing Finance Corporation (DBH).

 $\frac{http://today.the financial express.com.bd/stock-corporate/bsec-approves-\\tk-30b-dbh-bond-1556986420$



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Expected absolute returns are calculated as the percentage of difference between our target price and latest close price. Stock recommendations are based on absolute upside (downside) and have a 12-month horizon. Please note that future price fluctuations could lead to a temporary mismatch between upside/downside for a stock and our recommendation.

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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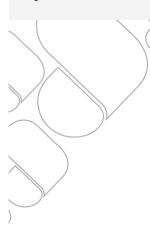
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