

Bangladesh market snapshot

	Last closing
DSEX Index	5,172.86
% change	0.06%
DS30 Index	1,836.79
% change	-0.09%
DSES Index	1,193.94
% change	0.15%
Turnover (BDT mn)	4,639.00
Turnover (USD mn)	55.22
% change	-3.60%
Market Capitalization (BDT bn)	3,866
Market Capitalization (USD bn)	46.00
% change	0.12%

Source: Dhaka Stock Exchange

International market snapshot

	Last closing
Dow Jones Industrial	26,485.01
Average % change	-0.37%
Nikkei 225	20,516.09
% change	-2.71%
FTSE 100	7,407.06
% change	-2.34%

Source: Bloomberg

Exchange rate

Currency	BDT
USD	84.50
EUR	93.60
GBP	102.76
INR	1.23

Source: Bangladesh Bank

Money Market

Date	Call Money Rate Range (%)	Weighted Average (%)
31-July-2019	3.50-5.00	4.46
30-July-2019	2.00-5.00	4.48

Source: Bangladesh Bank

Commodities

	Price	% Change
Brent Crude (Oil),	61.89	+2.30%
Gold Spot, USD/t oz	1,440.83	-0.30%
Cotton, USD/lb	59.42	-4.73%

Source: Bloomberg

Economy

RMG global market share: Bangladesh loses as Vietnam gains

Bangladesh lost its global market share in apparel exports by 0.1 percentage point to 6.4% when its closest competitor Vietnam gains newer shares of its market in the 2018. Bangladesh suffer the loss despite having enormous scope to gain from the shifting business from China due to tariff war with the USA. However, in 2018-19 fiscal year, export earnings from the clothing sector posted a 11.49% growth to \$34.13 billion from \$30.61 billion in the previous fiscal.

<https://www.dhakatribune.com/business/economy/2019/08/04/rmg-global-market-share-bangladesh-loses-as-vietnam-gains>

Bank

BB to issue circular soon, banks to act: Kamal

The central bank will issue a circular immediately asking the scheduled banks to bring down the interest rates on both lending and deposit at 9.0 per cent and 6.0 per cent respectively, Finance Minister A H M Mustafa Kamal said on Sunday. "The Bangladesh Bank (BB) will issue a circular in this connection immediately," the finance minister said while replying to a query at a briefing at the central bank headquarters in Dhaka. The briefing held following his meeting with the chairmen and managing directors of the country's private commercial banks (PCBs). Sixteen banks including seven state-owned banks and nine PCBs have already brought down their interest rates on lending to single digit, according to the ministry.

<http://today.thefinancialexpress.com.bd/first-page/bb-to-issue-circular-soon-banks-to-act-kamal-1564941323>

Engineering

Fridge sales rise but not up to the dealers' expectations

Sales of refrigerators have gone up ahead of Eid-ul-Azha, the second biggest religious festival of Muslims. Electronic goods market observers have attributed the upward trend in fridge sales to the increased purchasing power of people. They think the sale of the widely-used electronic product has increased notably with the approaching of Eid-ul-Azha which is likely to be celebrated in the country on August 12. However, a section of traders have refrained from expressing satisfaction with the current rate of rise in fridge sale. They said they had expected a faster rate of rise in sale at this time when the Eid is only one week away. The sale of such electronics product has not increased as per expectations of the traders, some dealers and traders have said. During a visit to some electrical and electronic items outlets, traders told this correspondent that sales of refrigerators have grown by 10-25 per cent in the last one week. The manufacturers of the item have come up with different offers for the customers, including discount, cashback, cash vouchers and gifts, with the view to attracting the buyers.

<http://today.thefinancialexpress.com.bd/trade-market/fridge-sales-rise-but-not-up-to-the-dealers-expectations-1564939848>

Stock

Prime Bank's half-year profit rises 28pc

Prime Bank's consolidated profit rose 28 percent year-on-year to Tk 99 crore in the first half of 2019, the bank said in a statement yesterday. Earnings per share (EPS) jumped to Tk 0.88 whereas it was Tk 0.68 in the same period a year ago. Consolidated net asset value per share also increased by more than 4 percent to Tk 22.82 on June 30 from Tk 21.93 six months ago. The bank formally disclosed its half-yearly financial reports at its head office in Dhaka on Thursday. Local and foreign investment analysts and capital market experts attended the event through internet via live broadcast. According to the disclosure, the bank's deposit has grown 6 percent and loan 5 percent. The bank has also witnessed significant growth – 42 percent – in inward remittance and export and import business in the first of the current year.

<https://www.thedailystar.net/business/news/prime-banks-half-year-profit-rises-28pc-1781959>

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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 %
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