

## Bangladesh market snapshot

	Last closing
DSEX Index	5,342.08
% change	-0.98%
DS30 Index	1,881.21
% change	-1.08%
DSES Index	1,233.64
% change	-0.56%
Turnover (BDT mn)	4,673.45
Turnover (USD mn)	55.64
% change	-12.80%
Market Capitalization (BDT bn)	3,930
Market Capitalization (USD bn)	46.79
% change	-0.78%

Source: Dhaka Stock Exchange

## International market snapshot

	Last closing
Dow Jones Industrial Average	26,150.58
% change	-0.72%
Nikkei 225	21,659.16
% change	-0.66%
FTSE 100	7,425.57
% change	-0.35%

Source: Bloomberg

## Exchange rate

Currency	BDT
USD	84.03
EUR	95.28
GBP	111.16
INR	1.18

Source: Bloomberg

## Money Market

Date	Call Money Rate Range (%)	Weighted Average (%)
05-May-2019	3.50-5.00	4.57
02-May-2019	3.55-5.00	4.53

Source: Bangladesh Bank

## Commodities

	Price	% Change
Brent Crude (Oil), USD/bbl	70.6	-0.01%
Gold Spot, USD/t oz	1,302.49	-0.12%
Cotton, USD/lb	78.67	0.20%

Source: Bloomberg

## Economy

### Bangladesh a lucrative destination for investors

The entry of Japan Tobacco International (JTI) into Bangladesh through its \$1.47 billion acquisition of Akij Group's tobacco business would attract more international investors to the country, said a top official of JTI.

<https://www.thedailystar.net/business/news/bangladesh-lucrative-destination-investors-1739911>

### ADB may provide \$4.62b loan for road, rail projects in four years

The Asian Development Bank (ADB) is likely to provide US\$ 4.62 billion to develop the road and rail infrastructure for ensuring the sub-regional connectivity in next four years up to 2022.

<http://today.thefinancialexpress.com.bd/trade-market/adb-may-provide-462b-loan-for-road-rail-projects-in-four-years-1557165915>

### Export earnings from jute decline sharply

Export Promotion Bureau (EPB) data says jute and jute goods fetched USD 628.08 million in FY2018-19 (July-March), down from USD 818.09 million recorded during the same period in FY2017-18 (July-March). This marks a negative growth of 23.23 per cent.

<http://www.theindependentbd.com/post/198491>

## Telecom

### Telenor, Axiata talk merger

Norway's Telenor and Malaysia's Axiata, the parent companies of Bangladesh's top two mobile operators, yesterday announced that they were in talks to combine their Asian operations.

<https://www.thedailystar.net/business/news/telenor-axiata-talk-merger-1739917>

## Pharmaceuticals

### VAT waiver for pharma raw materials till 2025

The National Board of Revenue has granted VAT exemption to the imports of raw materials of active pharmaceutical ingredients (API) and reagents for six years till 2025 in a boost for the sector.

<https://www.thedailystar.net/business/news/vat-waiver-pharma-raw-materials-till-2025-1739899>

### Impact Analysis

*Active Fine Chemical is currently the only company which imports raw materials to produce API. In FY18, the company purchased BDT 676mn worth of raw material. 15% VAT waiver till December 2025 would save the company BDT 100mn-120mn annually which in turn would increase gross profit margin*

## Capital Market

### Revenue collection from DSE thrives 84pc in April

The government's tax collection from the prime bourse jumped 84 per cent month-on-month in April riding on shares sales by sponsor-directors and placement holders.

<http://today.thefinancialexpress.com.bd/stock-corporate/revenue-collection-from-dse-thrives-84pc-in-april-1557164414>

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<b>Recommendation Type</b>	<b>Holding period (if not otherwise mentioned)</b>	<b>Absolute Return Potential</b>
Buy	12 Months	More than +15%
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