

Bangladesh market snapshot

	Last closing
DSEX Index	5,318.62
% change	-0.27%
DS30 Index	1,886.16
% change	-0.22%
DSES Index	1,216.24
% change	-0.43%
Turnover (BDT mn)	4,246.60
Turnover (USD mn)	50.55
% change	2.24%
Market Capitalization (BDT bn)	3,929
Market Capitalization (USD bn)	46.78
% change	-0.33%

Source: Dhaka Stock Exchange

International market snapshot

	Last closing
Dow Jones Industrial	26,806.14
Average	
% change	-0.43%
Nikkei 225	21,532.27
% change	-0.01%
FTSE 100	7,549.27
% change	-0.05%

Source: Bloomberg

Exchange rate

Currency	BDT
USD	84.50
EUR	94.73
GBP	105.70
INR	1.23

Source: Bangladesh Bank

Money Market

Date	Call Money Rate Range (%)	Weighted Average (%)
07-July-2019	2.00-5.00	3.70
04-July-2019	2.75-5.00	4.03

Source: Bangladesh Bank

Commodities

	Price	% Change
Brent Crude (Oil), USD/bbl	63.90	-0.33%
Gold Spot, USD/t oz	1,394.43	-0.08%
Cotton, USD/lb	64.76	-1.34%

Source: Bloomberg

Economy

FY19 exports rise by 10.55pc, hit \$40.53b

The country's export earnings reached an all-time high of US\$ 40.53 billion in the just concluded fiscal year (FY), 2018-19, registering a 10.55 per cent growth over that of the previous fiscal. Bangladesh fetched \$ 36.66 billion in FY 2017-18. The export earnings in FY 19 also surpassed the target, set for the fiscal, by 3.94 per cent.

<http://today.thefinancialexpress.com.bd/first-page/fy19-exports-rise-by-1055pc-hit-4053b-1562607199>

Current account deficit narrows 40pc

A massive decline in import and an inflow of record remittance have helped narrow the current account deficit by 40 percent in the first 11 months of the just concluded fiscal year, much to the relief of the Bangladesh Bank. At the end of May the current account deficit stood at \$5.17 billion.

<https://www.thedailystar.net/business/banking/news/current-account-deficit-narrows-40pc-1768762>

NBR to issue VAT consultant licence

The National Board of Revenue will give licences to eligible individuals as VAT consultants to advise businesses on issues related to value-added tax and represent them in tax offices. The revenue board has already framed rules titled VAT Consultant Licencing Rules-2019 to facilitate issuance of such licences for removal of scarcity of skilled professionals in the sector.

<http://www.newagebd.net/article/77889/nbr-to-issue-vat-consultant-licence>

Bank & NBF

Loan defaulters cheer as SC stays HC order

The Supreme Court (SC) on Monday stayed the High Court (HC) order for two more months, thus allowing loan defaulters to enjoy the central bank's privileges. Earlier on July 02, the chamber judge had stayed the HC order that halted the Bangladesh Bank (BB) guidelines on special facilities for loan defaulters. With the latest SC order, defaulted borrowers will be able to reschedule loans by paying a 2.0 per cent down payment for a maximum period of 10 years in line with BB guidelines issued on May 16.

<http://today.thefinancialexpress.com.bd/first-page/loan-defaulters-cheer-as-sc-stays-hc-order-1562607081>

Cement

Growing demand fuels cement industry growth

The consumption of cement, one the key construction materials, has increased in the country amid growing urbanization, real estate business, and large-scale development projects of the government. According to Bangladesh Cement Manufacturers Association (BCMA), breaking the previous record, cement sale was the highest 33 million tons in 2018, up from 29 million tons in 2017 —

an around 12% rise. The BCMA data shows that the consumption of cement across the country posted an average growth of 10-15% in the last 10 years.

<https://www.dhakatribune.com/business/economy/2019/07/08/growing-demand-fuels-cement-industry-growth>

Stocks

Government okays liquidation of People's Leasing

The government has approved a central bank proposal for liquidating People's Leasing and Financial Services Ltd (PLFSL) considering its fragile financial state even as concern grows over depositors' protection. With the folding of the operations of the company, this will mark the first liquidation of a financial institution in Bangladesh. The central bank has started the process of liquidating the company in line with the existing rules and regulations.

<http://today.thefinancialexpress.com.bd/first-page/government-okays-liquidation-of-peoples-leasing-1562606765>

Sea Pearl Beach Resort to make debut July 16

Trading of the shares of Sea Pearl Beach Resort & Spa Limited will commence on DSE from July 16 under 'N' category. DSE Trading Code for Sea Pearl Beach Resort & Spa Limited is "SEAPEARL" and DSE Company Code is 29004. Sea Pearl Beach Resort & Spa Limited (the owner of "Royal Tulip Sea Pearl Beach Resort & Spa Cox's Bazar"), a luxury resort & hotel in Bangladesh, started its commercial operation from 17 September, 2015.

<http://today.thefinancialexpress.com.bd/stock-corporate/sea-pearl-beach-resort-to-make-debut-july-16-1562603592>

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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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