

## Bangladesh market snapshot

	Last closing
DSEX Index	4,596.00
% change	-1.61%
DS30 Index	1,583.06
% change	-1.42%
DSES Index	1,041.30
% change	-1.38%
Turnover (BDT mn)	3,490.14
Turnover (USD mn)	41.55
% change	-19.29%
Market Capitalization (BDT bn)	3,482
Market Capitalization (USD bn)	41.46
% change	-1.18%

Source: Dhaka Stock Exchange

## International market snapshot

	Last closing
Dow Jones Industrial Average	28,015.06
% change	1.22%
Nikkei 225	23,461.59
% change	0.46%
FTSE 100	7,239.66
% change	1.43%

Source: Bloomberg

## Exchange rate

Currency	BDT
USD	84.90
EUR	93.90
GBP	111.55
INR	1.19

Source: Bangladesh Bank

## Money market

Date	Call Money Rate Range	Weighted Average (%)
05-Dec-2019	3.15-5.50	4.34
04-Dec-2019	3.25-5.50	4.38

Source: Bangladesh Bank

## Commodities

	Price	% Change
Brent Crude (Oil), USD/bbl	64.18	-0.33%
Gold Spot, USD/t oz	1,460.08	-0.01%
Cotton, USD/lb	65.52	-0.73%

Source: Bloomberg

## Economy

### Apparel items continue to become cheaper

The prices of Bangladeshi made apparel items continued to fall since the Rana Plaza building collapse in April 2013 although the prices of cotton, the main raw material for fabrics, increased during the time to some extent. In 2013 a dozen of Bangladesh-manufactured cotton trousers sold for \$62.26. In 2017 the same quantity went for \$54.29 per dozen, a 12.80 percent fall in five years, according to a findings by "Mark Anner: Binding Power, the Sourcing Squeeze, Workers' Rights and Building Safety in Bangladesh since Rana Plaza".

<https://www.thedailystar.net/business/news/apparel-items-continue-become-cheaper-1837861>

### Revenue growth lowest in 20 years

Revenue collection by the National Board of Revenue has faced a major shortfall of Tk20,000 crore in the July-October period of the current fiscal year, leading to the lowest growth in the last 20 years. The revenue board could collect Tk65,096 crore against the target of Tk85,317 crore set for the period. The revenue authority also registered a poor growth of 4.33 percent in revenue collection year-on-year. The previous record was 5.32 percent in fiscal year 2014-2015.

<https://tbsnews.net/economy/revenue-growth-lowest-20-years>

## Pharmaceuticals

### Tk 6,000cr spent on drug marketing a year

Pharmaceutical companies in Bangladesh spend more than Tk 6,000 crore on marketing a year, which burdens consumers as the companies recover the expenses through increased drug prices, health experts say. The Bangladesh Institute of Development Studies in a study, 'Pharmaceutical Industry of Bangladesh: Prospects and Challenges' made public on December 1, said that the pharmaceutical companies spent 29.6 per cent of their turnover on marketing in 2018.

<http://www.newagebd.net/article/93087/tk-6000cr-spent-on-drug-marketing-a-year>

## Bank

### Bangladesh Bank fines BCBL for failure to report on defaulter

The Bangladesh Bank has fined Bangladesh Commerce Bank Limited as the bank failed to inform duly the central bank about the loan defaulting status of one of its clients. The central bank awarded the loan defaulter, Shahjahan Bablu, the remittance award 2018 on October 7 this year without knowing his loan defaulting status. Finance minister AHM Mustafa Kamal in presence of BB governor Fazle Kabir handed over remittance awards to 36 entities and individuals including Bablu for sending the highest amounts of remittance in the year 2018.

<http://www.newagebd.net/article/93058/bangladesh-bank-fines-bcbl-for-failure-to-report-on-defaulter>

## Capital Market

### Stockbrokers seek BSEC help in getting Tk 10,000cr government fund

A group of stockbrokers on Sunday sought assistance from the Bangladesh Securities and Exchange Commission to get Tk 10,000 crore in low-interest funds from the government to invest in the ailing stock market. The stockbrokers met BSEC chairman M Khairul Hossain to discuss the current market situation.

<http://www.newagebd.net/article/93061/stockbrokers-seek-bsec-help-in-getting-tk-10000cr-government-fund>

## Stock

### Heidelberg completes acquisition of Emirates Cement, Emirates Power

Heidelberg Cement Bangladesh has completed acquisition of entire shareholding of Emirates Cement Bangladesh and Emirates Power Company from UltraTech Cement Middle East Investments Ltd. The Emirates Cement Bangladesh Ltd and Emirates Power Company Ltd are now wholly-owned subsidiaries of the company, according to an official disclosure on Sunday. The Heidelberg Cement disseminated the news regarding acquisition of entire shareholding of Emirates Cement Bangladesh and Emirates Power Company on November 13, 2019.

<https://today.thefinancialexpress.com.bd/stock-corporate/heidelberg-completes-acquisition-of-emirates-cement-emirates-power-1575822970>

### Golden Harvest's rights subscription begins

The subscription for rights shares of Golden Harvest Agro Industries Ltd started on Sunday, aiming to raise a capital worth Tk 899.32 million. The subscription period will continue until December 30, officials said. The rights issue is an offer of new shares by a company to its existing shareholders in proportion to the shares they already own and usually at a discount to market price. Bangladesh Securities and Exchange Commission (BSEC) approved the company's application to raise the fund through issuance of 89.93 million rights shares on October 1 of this year.

<https://today.thefinancialexpress.com.bd/stock-corporate/golden-harvests-rights-subscription-begins-1575823189>

## Mutual Fund

### Supreme Court clears way for removal of asset manager LR Global from two funds

The Supreme Court has cleared the way for the removal of LR Global Bangladesh Asset Management Company Ltd from its position as the asset manager of DBH First Mutual Fund and Green Delta Mutual Fund. The Appellate Division on Sunday has stayed a High Court injunction that had stopped the securities regulator from approving the replacement process of LR Global. A week ago, a bench of the Chamber Judge also stayed the injection.

<https://tbsnews.net/economy/stock/supreme-court-clears-way-removal-asset-manager-lr-global-two-funds>

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Recommendation Type	Holding period (if not otherwise mentioned)	Absolute Return Potential
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Neutral/ Hold	12 Months	Between +15 % and -5 %
Underweight	12 Months	Less than -5 %

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