

Bangladesh market snapshot

	Last closing
DSEX Index	5,634.05
% change	0.22%
DS30 Index	2,067.19
% change	0.93%
DSES Index	1,273.92
% change	0.63%
Turnover (BDT mn)	15,056.82
Turnover (USD mn)	179.25
% change	-11.85%
Market Capitalization (BDT bn)	4,745
Market Capitalization (USD bn)	56.49
% change	0.91%

Source: Dhaka Stock Exchange

International market snapshot

	Last closing
Dow Jones Industrial Average	31,097.97
% change	+0.18%
Nikkei 225	28,139.03
% change	+2.36%
FTSE 100	6,873.26
% change	+0.24%

Source: Bloomberg

Exchange rate

Currency	BDT
USD	84.81
EUR	103.64
GBP	115.06
INR	1.16

Source: Bangladesh Bank

Money market

Date	Call Money Rate Range (%)	Weighted Average (%)
07-Jan-2021	1.00-5.25	2.21
06-Jan-2021	1.00-5.25	2.27

Source: Bangladesh Bank

Commodities

	Price	% Change
Brent Crude (Oil), USD/bbl	55.24	-1.34%
Gold Spot, USD/t oz	1,832.80	-0.88%
Cotton, USD/lb	79.77	0.00%

Source: Bloomberg

Bank and NBFIs

Exporters seek extension of loan moratorium, repayment periods

Exporters are seeking extensions on both moratorium and repayment period for loans accrued from a government sponsored stimulus package aimed at helping them cope with the pandemic's fallout. The moratorium expired last month and exporters said some banks have already started putting pressure seeking the repayments.

<https://www.thedailystar.net/business/news/exporters-seek-extension-loan-moratorium-repayment-periods-2025717>

MFS platform is seeing a drop in active users of late

The number of active users of mobile financial services platform dropped to its lowest in 2020 in November, in what can be viewed as a worrying development for the highly promising platform. At the end of November, of the 9.8 crore registered accounts, about 3.8 crore had made a transaction over the previous 90 days. The decline comes at a time when another new MFS player just stepped into the ring: Trust Axiata Pay (TAP), a venture of Trust Bank and Malaysian telecommunications conglomerate Axiata Group that began its journey last month.

<https://www.dhakatribune.com/business/2021/01/11/mfs-platform-is-seeing-a-drop-in-active-users-of-late>

<https://tbsnews.net/economy/banking/mobile-banking-slowed-2020-end-covid-restrictions-eased-183586>

Fuel and Power

LPG prices rise as global markets heat up in winter

The retail price of liquefied petroleum gas (LPG) went up 10 per cent in the domestic market in January after demand rose in Western countries because of winter, pushing up the rate in the international markets. The price of the fuel in the global markets reached \$550 per tonne in December, an increase of 17 per cent from \$470 in November. The hike caused the price to go up in Bangladesh from January 1. Now, a 12kg LPG cylinder is being sold in the retail market at Tk 980 to Tk 1,050, depending on companies, up Tk 100 from ten days ago. In December, a 12kg cylinder of Bashundhara LPG was sold at Tk 950, Beximco LPG at Tk 920, Jamuna LPG at Tk 940, Total LPG at Tk 950, and Petromax LPG Tk 930. The increase came at a time when the Bangladesh Energy Regulatory Commission (BERC) is scheduled to hold a public hearing on the price of private LPG on January 14.

<https://www.thedailystar.net/business/news/lpg-prices-rise-global-markets-heat-winter-2025733>

Pharmaceuticals

BD studies Pfizer's vaccine

Bangladesh is now willing to get the Pfizer-BioNTech Covid-19 vaccine. Bangladesh has started working positively on it to avail the US vaccine following an offer made by COVAX, a platform developed

to supply vaccines globally, in an official letter that asked the authorities concerned to know if Bangladesh is interested in getting the vaccine. The government will have to write back to COVAX by January 18.

<https://today.thefinancialexpress.com.bd/first-page/bd-studies-pfizers-vaccine-1610300915>

Telecommunication

Mobile number portability flopped big time in Bangladesh

Of the 16.8 crore-odd mobile subscribers as of 2020, only 10.7 lakh have availed the service since MNP was rolled out in October 2018. Given the overall level of discontentment among mobile users about their networks, it was expected that the service would take off in a big way. About two years on, the demand for the service, which cost Tk 57, has fizzled out. Of the 16.8 crore-odd mobile subscribers as of 2020, only 10.7 lakh have availed the service since its rollout. Users found the service to be more trouble than it is worth.

<https://www.dhakatribune.com/business/2021/01/11/mobile-number-portability-flopped-big-time-in-bangladesh>

Stock

BAT Bangladesh changes its corporate logo

British American Tobacco Bangladesh Company Limited recently changed its corporate logo which would be shown on website from Sunday. The new logo reflects the company today and its journey ahead – a unification of its international businesses as well as the representation of its vision of having multi-category portfolio.

<https://www.newagebd.net/article/126800/bat-bangladesh-changes-its-corporate-logo>

BRB to buy another 1.93% shares of Eastern Cables

BRB Group is set to buy another 1.93% shares of the state-run cable manufacturer- Eastern Cables Limited- at the existing market price through the Dhaka Stock Exchange (DSE) in the block market within next 30 days. Md Habibur Rahman, managing director of BRB Homes Limited, a sister concern of BRB Group, will buy 5.10 lakh shares of Eastern Cables. Currently, he is a general shareholder of the state-run company. Earlier, BRB Cables and MRS Industries Limited, both of which are sister concerns of BRB Group and also corporate directors of Eastern Cables, bought 5.21 lakh and 5.25 lakh shares respectively.

<https://tbsnews.net/economy/stock/brb-buy-another-193-shares-eastern-cables-183550>

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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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