

Bangladesh market snapshot

	Last closing
DSEX Index	4,506.94
% change	-0.59%
DS30 Index	1,548.37
% change	-0.84%
DSES Index	1,012.29
% change	-0.98%
Turnover (BDT mn)	3,058.78
Turnover (USD mn)	36.41
% change	11.11%
Market Capitalization (BDT bn)	3,447
Market Capitalization (USD bn)	40.82
% change	-0.51%

Source: Dhaka Stock Exchange

International market snapshot

	Last closing
Dow Jones Industrial Average	27,881.72
% change	-0.10%
Nikkei 225	23,352.91
% change	-0.24%
FTSE 100	7,213.76
% change	-0.28%

Source: Bloomberg

Exchange rate

Currency	BDT
USD	84.90
EUR	93.95
GBP	111.62
INR	1.20

Source: Bangladesh Bank

Money market

Date	Call Money Rate Range	Weighted Average (%)
09-Dec-2019	2.75-5.50	4.03
08-Dec-2019	3.00-5.50	4.19

Source: Bangladesh Bank

Commodities

	Price	% Change
Brent Crude (Oil), USD/bbl	63.91	-0.67%
Gold Spot, USD/t oz	1,463.70	-0.05%
Cotton, USD/lb	65.47	-0.70%

Source: Bloomberg

Economy

Record GDP growth despite challenges

Bangladesh's GDP ultimately grew at a record 8.15 percent in fiscal 2018-19 -- 2 basis points higher than earlier estimates -- smashing the 7.8 percent target set for the fiscal year back in June 2018. The higher-than-expected growth came in spite of headwinds from slowing exports and drying banking sector liquidity. The development not only marks the economy breaking into the 8 percent growth territory after years of 6-7 percent growth, it makes Bangladesh the fastest growing nation in the Asia Pacific region, as per Asian Development Bank's earlier forecasts.

<https://www.thedailystar.net/business/news/record-gdp-growth-despite-challenges-1838689>

Inflation hits 25-month high

Inflation leapt 45 basis points last month to 6.12 percent, a 25-month high, on the back of the runaway prices of onion, a key cooking ingredient for local cuisine. "The main culprit is onion," said Planning Minister MA Mannan while unveiling the latest inflation figures yesterday. Onion prices surged as much as eight times since India, the main source of the tuber, imposed a ban on its export on September 15 in the face of a supply shortage as a result of crop damage. At one point, it became possible to purchase 4-5 kilograms of rice for one kg of onion.

<https://www.thedailystar.net/business/news/inflation-hits-25-month-high-1838671>

BD to seek higher aid flow from WB

Bangladesh will request for extended support from the World Bank (WB) in its upcoming three-year aid package for facilitating the country's growing demand for development investment, officials said on Monday. A Bangladesh delegation from the Economic Relations Division (ERD) will place the request to the global lender at its final International Development Association (IDA)-19 replenishment meeting in Stockholm on Thursday.

<https://today.thefinancialexpress.com.bd/last-page/bd-to-seek-higher-aid-flow-from-wb-1576000696>

Waivers eat up 10pc of tax income: Kamal

The tax income would be 10 percent higher if the government includes the tax exemptions and waivers that it extends to various industrial and social sectors, Finance Minister AHM Mustafa Kamal said yesterday. He spoke while handing over awards to nine firms operating in manufacturing, trade and services for paying the highest amount of value added tax (VAT) in 2017-18. The National Board of Revenue (NBR) honoured the companies at an event at Bangabandhu International Conference Centre in Dhaka.

<https://www.thedailystar.net/business/news/waivers-eat-10pc-tax-income-kamal-1838680>

Stock

Al-Arafah Islami Bank brings 'Islamic Wallet'

Al-Arafah Islami Bank Limited has brought "Islamic Wallet", a mobile money transaction service, with the assistance of D-Money Bangladesh Limited. This is the first-ever shariah-based mobile money transaction service in the country. By "Islamic Wallet", the users will be able to make their daily transactions, bill payment, account management, etc. using mobile phones.

<https://tbsnews.net/economy/banking/al-arafah-islami-bank-brings-islamic-wallet>

Ring Shine Textiles makes debut tomorrow

Trading of the shares of Ring Shine Textiles Ltd will commence on Dhaka Stock Exchange and Chittagong Stock Exchange from tomorrow (Thursday) under 'N' category, officials said. The Ring Shine Textiles is the first company which will make debut after the securities regulator imposed a circuit breaker system. The securities regulator has recently imposed a circuit breaker system to the newly listed companies' on their share prices from their debut trading day to prevent unusual price volatility.

<https://today.thefinancialexpress.com.bd/stock-corporate/ring-shine-textiles-makes-debut-tomorrow-1575998891>

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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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