

Bangladesh market snapshot

	Last closing
DSEX Index	4,781.48
% change	0.20%
DS30 Index	1,664.36
% change	0.39%
DSES Index	1,090.82
% change	0.11%
Turnover (BDT mn)	2,966.34
Turnover (USD mn)	35.31
% change	-19.19%
Market Capitalization (BDT bn)	3,602
Market Capitalization (USD bn)	42.88
% change	0.30%

Source: Dhaka Stock Exchange

International market snapshot

	Last closing
Dow Jones Industrial Average	27,691.49
% change	+0.04%
Nikkei 225	23,351.16
% change	-0.08%
FTSE 100	7,328.54
% change	-0.42%

Source: Bloomberg

Exchange rate

Currency	BDT
USD	84.75
EUR	93.36
GBP	108.22
INR	1.19

Source: Bangladesh Bank

Money Market

Date	Call Money Rate Range	Weighted Average (%)
07-Nov-2019	1.75-5.50	3.72
06-Nov-2019	1.75-5.50	3.48

Source: Bangladesh Bank

Commodities

	Price	% Change
Brent Crude (Oil), USD/bbl	62.19	+0.02%
Gold Spot, USD/t oz	1,456.61	+0.05%
Cotton, USD/lb	66.28	+0.30%

Source: Bloomberg

Economy

Businesses expect robust growth next year

As high as 97 percent of business enterprises in Bangladesh said they would expand their operations next year, buoyed by a strong economy and positive international trade prospects, according to the HSBC's flagship Navigator report. "Bangladeshi businesses are brimming with confidence," said the report, which was launched globally yesterday. The percentage is much higher than the global average of 79 percent and the Asian average of 77 percent. "Nearly all Bangladeshi firms surveyed have an optimistic outlook," the survey report said. Moreover, 50 percent of Bangladeshi businesses are expecting growth of 15 percent or more, which would be about twice the rate of the expected GDP growth in the country.

<https://www.thedailystar.net/business/news/businesses-expect-robust-growth-next-year-1825984>

First Taka bond listed on London Stock Exchange

The first-ever Bangladeshi Taka-denominated bond titled "Bangla Bond" was listed on the London Stock Exchange (LSE) on Monday which will help Bangladesh raise money from overseas investment, reports UNB. The International Finance Corporation (IFC), a sister concern of the World Bank, floated the bond, said the Bangladesh High Commission in London on Monday. Finance Minister AHM Mustafa Kamal, Prime Minister's Private Sector Industry and Investment Adviser Salman F Rahman and Bangladesh High Commissioner to the UK Saida Muna Tasneem attended the enlistment ceremony 'The Ring, The Bell' at the LSE.

<http://today.thefinancialexpress.com.bd/public/first-page/first-taka-bond-listed-on-london-stock-exchange-1573494140>

RMG exports to US grow by 9.96pc in 9 months

The growth in Bangladesh's readymade garment exports to the United States continued decreasing in nine months (January-September) of 2019 as global consumption of RMG products dropped amid economic woes and some of the competing countries grabbed more market share, experts and exporters said. Bangladesh's RMG exports to the US in January-September of this year grew by 9.96 per cent while the export growth to the market was 14.49 per cent in the first half (January-June) and 16.12 per cent in the first quarter (January-March), according to the data released by the Office of Textiles and Apparel (OTEXA) under the US Department of Commerce on Saturday. The data showed that Vietnam's export growth to the US in the first nine months of this year remained steady while Cambodia and Turkey witnessed a sharp increase in the growth in the period. Bangladesh's earnings from RMG exports to the US in January-September of this year grew to \$4.56 billion from \$4.15 billion in the same period of last year.

<http://www.newagebd.net/article/90374/rmg-exports-to-us-grow-by-996pc-in-9-months>

Telecommunication

Regulator bullying to 'extort' money: GP

Top mobile phone operator Grameenphone on Monday alleged the telecom regulator is unfairly imposing an "illegal" audit claim on the telecom behemoth to extort money through "intimidation." "The audit is illegal and the BTRC is trying to collect money that does not belong to them," said GP chief executive officer (CEO) Michael Patrick Foley. Speaking to reporters at a city hotel, he said the Bangladesh Telecommunication Regulatory Commission (BTRC) is wrongfully trying to force the company to pay an audit claim of Tk 125.79 billion (Tk12,000 crore) by falsely claiming that it is public money. He said the claim of Tk 23 billion as 'principal' amount is also based on an incorrect audit process. "The BTRC is trying to collect this money that does not belong to them by attempting to intimidation with unwarranted measures," he said. Mr Foley said his company has full respect to the country's judicial system and hopes to get proper judgment.

<http://today.thefinancialexpress.com.bd/public/first-page/regulator-bullying-to-extort-money-gp-1573494333>

Capital Market

China's top co to help develop BD's financial market base

Kingdom Technology, a leading financial technology provider in China, showed keen interest to develop Bangladesh's financial market infrastructures in collaboration with local firms. "We like to enter Bangladesh very soon for providing technological support for financial sectors like capital market and banks," Xu Minbo, founder and executive director of the Kingdom Technology, told a group of Bangladeshi journalists on Friday in Shenzhen.

<http://today.thefinancialexpress.com.bd/public/stock-corporate/chinas-top-co-to-help-develop-bds-financial-market-base-1573495865>

Stocks

ACI to pay dividends to shareholders despite losses

Advanced Chemical Industries (ACI) Ltd has decided to pay 100 percent cash and recommended 15 percent stock dividends for its shareholder in the last fiscal year, despite incurring a loss of Tk74 crore. ACI officials have informed that the dividend is being provided from the retained earnings of the company. The annual general meeting of the company will be held on December 23 whereas the record date is December 3. The company has incurred a loss of Tk14.87 per share, having a net asset value of Tk196.59 per share in the last fiscal year. The reserve money of the company is Tk1000 crore. The shareholders got 115 percent cash and 3.50 percent stock dividends in the 2017-18 fiscal year when ACI made a profit of Tk52 crore. The company made the highest profit – Tk288 crore – in 2015.

<https://tbsnews.net/economy/stock/aci-pay-dividends-shareholders-despite-losses>

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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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