

Bangladesh market snapshot

	Last closing
DSEX Index	5,247.83
% change	-0.49%
DS30 Index	1,836.40
% change	-0.55%
DSES Index	1,210.37
% change	-0.71%
Turnover (BDT mn)	3,050.32
Turnover (USD mn)	36.31
% change	-14.83%
Market Capitalization (BDT bn)	3,865
Market Capitalization (USD bn)	46.01
% change	-0.47%

Source: Dhaka Stock Exchange

International market snapshot

	Last closing
Dow Jones Industrial Average	25,324.99
% change	-2.38%
Nikkei 225	21,036.92
% change	-0.73%
FTSE 100	7,163.68
% change	-0.55%

Source: Bloomberg

Exchange rate

Currency	BDT
USD	84.50
EUR	94.99
GBP	109.54
INR	1.20

Source: Bloomberg

Money Market

Date	Call Money Rate Range (%)	Weighted Average (%)
12-May-2019	3.25-5.00	4.53
09-May-2019	3.25-5.00	4.54

Source: Bangladesh Bank

Commodities

	Price	% Change
Brent Crude (Oil), USD/bbl	70.51	0.81%
Gold Spot, USD/t oz	1,299.70	-0.11%
Cotton, USD/lb	68.45	-0.18%

Source: Bloomberg

Economy

StanChart Bank: Bangladeshis set to be wealthier than Indians by 2030

With a sustainable GDP growth rate of 7%, Bangladesh is among the seven countries in the world that are expected to dominate world economy in the coming decade, says Standard Chartered Bank. By 2030, Bangladesh's per capita GDP is projected to be \$5,700, surpassing India's per capita GDP of \$5,400, according to a research note from the multinational bank's India-based Head of Thematic Research, Madhur Jha, and Global Chief Economist, David Mann.

<https://www.dhakatribune.com/business/economy/2019/05/14/stanchart-bank-bangladeshis-set-to-be-wealthier-than-indians-by-2030>

Trade deficit narrows 9pc

Trade deficit fell 9.24 percent year-on-year to \$11.92 billion in the first nine months of the current fiscal year, giving some breathing space to the government in managing the economy. A steady growth of exports against a slowdown in imports narrowed the trade gap between July and March.

<https://www.thedailystar.net/business/news/trade-deficit-narrows-9pc-1743340>

Govt borrowing from banks to pick up soon

The government's bank borrowing is set to pick up significantly in May following revenue target shortfall in recent months, officials and bankers said. Faster execution of Annual Development Programme (ADP) along with extra-pressure on festival bonus ahead of the Eid-ul-Fitr has forced the government to revise its auction calendar with keeping Tk 40 billion extra borrowing arrangement, they explained.

<http://today.thefinancialexpress.com.bd/first-page/govt-borrowing-from-banks-to-pick-up-soon-1557769087>

Net sales of savings tools up 8.0pc in nine months

The net sales of state-run savings instruments rose by more than 8.0 per cent in nine months of the current fiscal year (FY), compared to the same period of the previous fiscal. According to the Department of National Savings (DNS) data, the net sales of savings tools in the July-March period of FY 2018-19 stood at Tk 397.33 billion, up from Tk 367.09 billion in the corresponding period of FY 2017-18.

<http://today.thefinancialexpress.com.bd/last-page/net-sales-of-savings-tools-up-80pc-in-nine-months-1557769389>

Bank

Bank graft biggest risk to economy

The corruption-ridden banking sector is the biggest downside risk to the country's economic growth, requiring the central bank's vigilance so that discipline can be restored to the industry, said the MCCI yesterday. There are other downside risks such as poor implementation of public investment programmes, exemplified by only 47.22 percent of the Annual Development Programme reportedly being implemented in the first nine months of the current fiscal year,

<https://www.thedailystar.net/business/news/bank-graft-biggest-risk-economy-1743337>

Insurance

Non- life ins cos want to be included in policy for migrant workers

Private insurance industry sources said the insurance coverage which will provide migrant workers with benefits in cases of their death and accidental disability should not be limited to only life insurance companies or state-owned Jibon Bima Corporation.

<http://today.thefinancialexpress.com.bd/stock-corporate/non-life-ins-cos-want-to-be-included-in-policy-for-migrant-workers-1557767259>

Textile

Bangladesh now depends less on India for cotton

African nations have surpassed India to become the largest source of cotton for Bangladesh as local spinners and millers look to cut down their dependence on a single source for their vital raw material.

<https://www.thedailystar.net/business/news/bangladesh-now-depends-less-india-cotton-1743343>

Crisis body meet ends sans fixing deadline

A meeting of the crisis management core committee under labour ministry ended on Monday, without fixing any deadline for paying the monthly wages and festival allowances to the country's garment workers.

<http://today.thefinancialexpress.com.bd/trade-market/crisis-body-meet-ends-sans-fixing-deadline-1557767887>

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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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