

Bangladesh market snapshot

	Last closing
DSEX Index	5,179.50
% change	-0.82%
DS30 Index	1,853.28
% change	-0.24%
DSES Index	1,190.75
% change	-0.32%
Turnover (BDT mn)	3,540.48
Turnover (USD mn)	42.15
% change	0.84%
Market Capitalization (BDT bn)	3,859
Market Capitalization (USD bn)	45.94
% change	-0.19%

Source: Dhaka Stock Exchange

International market snapshot

	Last closing
Dow Jones Industrial	26,860.20
Average % change	0.29%
Nikkei 225	21,643.53
% change	0.51%
FTSE 100	7,549.56
% change	0.25%

Source: Bloomberg

Exchange rate

Currency	BDT
USD	84.18
EUR	95.26
GBP	106.28
INR	1.23

Source: Bangladesh Bank

Money Market

Date	Call Money Rate Range	Weighted Average (%)
09-July-2019	1.25-5.00	2.93
10-July-2019	1.75-5.00	3.14

Source: Bangladesh Bank

Commodities

	Price	% Change
Brent Crude (Oil), USD/bbl	66.67	-0.07%
Gold Spot, USD/t oz	1,412.35	-0.24%
Cotton, USD/lb	63.32	+1.02%

Source: Bloomberg

Economy

ADB: Bangladesh continues to post high economic growth in 2019-20

Bangladesh will stand out by growing at record 8% in 2019 and 2020, making it the fastest growing economy in Asia-Pacific. This is happening at a time when the global economic outlook remains challenging, and growth is expected to moderate across most of developing Asia at 5.7% in 2019 and 5.6% in 2020. However, South Asia will buck this trend growing at 6.8% in 2019 and 6.9% in 2020.

<https://www.dhakatribune.com/business/economy/2019/07/14/adb-bangladesh-continues-to-post-high-economic-growth-in-2019-20>

New reg system to be launched for exporters to EU next week

The Export Promotion Bureau goes to introduce new registration system for exporters to the European Union and Norway and Switzerland from next week. Exporters would have to align with the European Union-introduced automated system for self-declaration of the country of origin — Registered Exporter (REX) system — by June 30, 2020 to avail the Generalised System of Preference in the market. Under the REX system, all the economic operators or exporters would have to get registered in a database by a competent authority of their country.

<http://www.newagebd.net/article/78510/new-reg-system-to-be-launched-for-exporters-to-eu-next-week>

Fuel & Power

Govt extends bid submission deadline for wind power plants

The government has extended the bid submission date for three wind power projects (each 50 MW capacity) by one month at the request of the bidders. The plants will be set up in Chandpur's Kachua, Khulna's Mongla, and Cox's Bazar's Inani beach. State-owned Power Development Board (PDB), which invited the tender to implement the projects by private sector, rescheduled the closing date to July 30 from June 30.

<https://thefinancialexpress.com.bd/trade/govt-extends-bid-submission-deadline-for-wind-power-plants-1563108874>

Telecom

Vivo to open mobile assembly plant in Bangladesh

Chinese smartphone manufacturer Vivo is all set to roll out the first mobile assembly plant in Bangladesh with full foreign direct investment, as international companies flock to the country to make the best use of the favourable tax regime. The plant in Rupganj of Narayanganj will put together at least one million smartphones every year.

<https://www.thedailystar.net/business/news/vivo-open-mobile-assembly-plant-bangladesh-1771588>

Stock

DSE suspends People's Leasing's share trading

The Dhaka Stock Exchange (DSE) has suspended trading of shares in

the People's Leasing and Financial Services, a beleaguered non-bank financial institution. The company's share trading will remain suspended until the DSE receives confirmation from the Bangladesh Bank (BB) on the liquidation of the company.

<http://today.thefinancialexpress.com.bd/first-page/dse-suspends-peoples-leasings-share-trading-1563126265>

Paramount Textile to buy brand new machinery

The board of directors of Paramount Textile has decided to purchase some brand new capital machinery from abroad worth nearly Tk 117 million. The textile company will purchase the machinery due to enhancement and replacement of machinery of the company for increasing existing production capacity under the credit facilities of Pubali Bank. The specifications of the machinery are --- Stenter Frame Range (China) and Sanforizing Machine (Italy). Total price of the machinery is US\$ 1,000,000 and euro 340,000 respectively which is equivalent nearly Tk 117 million.

<http://today.thefinancialexpress.com.bd/stock-corporate/paramount-textile-to-buy-brand-new-machinery-1563122524>

Baraka Shikalbaha Power starts commercial operation

The Baraka Shikalbaha Power Limited (BSPL) started commercial operation of its 105 mw HFO-fired IPP power plant situated at Shikalbaha in Chattogram. BSPL is a 51 per cent subsidiary of Baraka Patenga Power Limited, where Baraka Power Limited has directly invested in 20 per cent equity and through cross holding aggregately holds 46.01 per cent ownership. The company informed that Bangladesh Power Development Board (BPDB) has declared dated July 11, 2019 on the commercial operation date (COD) of the plant with dependable capacity of 105 MW with effect from May 24, 2019. BSPL signed a power purchase agreement with the state-owned Bangladesh Power Development Board (BPDB) on August 19, 2018.

<http://today.thefinancialexpress.com.bd/stock-corporate/baraka-shikalbaha-power-starts-commercial-operation-1563122474>

Suspicious transactions question Coppertech's pre-IPO capital hike

Unusual and suspicious transactions took place in the capital raising-related share money deposit accounts of controversial Coppertech Industries that raised question about the increase in pre-IPO paid-up capital of the company. The statements on share money deposit (money for selling shares) of the company displayed a number of unusual and suspicious transactions in creating paid-up capital of the company. Before the approval of initial public offering of Coppertech by the Bangladesh Securities and Exchange Commission, the company's paid-up capital was Tk 40 crore. Of the amount, Tk 30 crore was raised by selling shares through private placement. It seemed that the company deposited and withdrew a small amount of fund again and again to make an artificial paid-up capital.

<http://www.newagebd.net/article/78512/suspicious-transactions-question-coppertechs-pre-ipo-capital-hike>

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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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