

Bangladesh market snapshot

| | Last closing |
|--------------------------------|--------------|
| DSEX Index | 4,498.49 |
| % change | -0.35% |
| DS30 Index | 1,538.62 |
| % change | -0.61% |
| DSES Index | 1,015.05 |
| % change | -0.15% |
| Turnover (BDT mn) | 3,065.40 |
| Turnover (USD mn) | 36.49 |
| % change | 12.31% |
| Market Capitalization (BDT bn) | 3,433 |
| Market Capitalization (USD bn) | 40.87 |
| % change | 0.10% |

Source: Dhaka Stock Exchange

International market snapshot

| | Last closing |
|------------------------------|--------------|
| Dow Jones Industrial Average | 28,235.89 |
| % change | 0.36% |
| Nikkei 225 | 24,064.76 |
| % change | 0.47% |
| FTSE 100 | 7,519.05 |
| % change | 2.25% |

Source: Bloomberg

Exchange rate

| Currency | BDT |
|----------|--------|
| USD | 84.94 |
| EUR | 94.67 |
| GBP | 112.91 |
| INR | 1.20 |

Source: Bangladesh Bank

Money market

| Date | Call Money Rate Range (%) | Weighted Average (%) |
|-------------|---------------------------|----------------------|
| 15-Dec-2019 | 3.00-5.50 | 4.52 |
| 12-Dec-2019 | 2.70-5.50 | 3.92 |

Source: Bangladesh Bank

Commodities

| | Price | % Change |
|----------------------------|----------|----------|
| Brent Crude (Oil), USD/bbl | 65.35 | 0.02% |
| Gold Spot, USD/t oz | 1,476.68 | 0.03% |
| Cotton, USD/lb | 66.76 | -0.31% |

Source: Bloomberg

Economy

Bangladesh can weather ongoing global recession

The Bangladesh economy is in an advantageous position to combat the global economic challenges posed by the US-China trade war thanks to the solid growth clocked in over the past decade, said Finance Minister AHM Mustafa Kamal. The global economy is stressed due to the trade war, which can go on to become a recession, which would be the third in the past three decades. In the past two recessions -- the one in 1997 and the other in 2008 -- Bangladesh came out of them unscathed and this time too it will, he said at a rally on the occasion of victory day organized by Bangladesh Awami League, Cumilla South.

<https://www.thedailystar.net/business/news/bangladesh-can-weather-ongoing-global-recession-1841419>

E-commerce sales to reach \$3b in 4 years

Bangladesh's e-commerce market stands at \$1.6 billion currently and will double to \$3 billion by 2023 on the back of a digital foundation laid down by the government and a young and tech-savvy population, a German research firm said recently. In terms of e-commerce revenue, Bangladesh is ranked 46th in the global ranking, according to Statista, the online portal for statistics that makes available data collected by market and opinion research institutes and that derived from the economic sector and official statistics.

<https://www.thedailystar.net/business/news/e-commerce-sales-reach-3b-4-years-1841428>

Insurance

NEW INVESTMENT RULES: Life insurers' deposits with NBFIs curtailed

The Insurance Development and Regulatory Authority (IDRA) has recently come up with a set of new investment rules for life insurance companies in a bid to minimize risks and ensure safety of policyholders' money. The prime one is a reduction in the amount of asset a life insurance provider can keep in a non-bank financial institution (NBFI). It has been limited to 10 percent, which might deepen the ongoing liquidity crisis of the lenders. As per previous rules framed in 1958, the insurers were permitted to keep 50 percent of their assets in the form of fixed deposits in banks or the NBFIs. There was no specific mention.

<https://www.thedailystar.net/business/news/new-investment-rules-life-insurers-deposits-nbfi-curtailed-1841422>

Cement

Middle Eastern suppliers eye Bangladesh

Middle East-based cement raw materials exporters are keen to expand their sales in Bangladesh as the country is increasingly scaling up its manufacturing capacity to produce the key construction material to feed the growing economy. Cement manufacturers imported raw materials such as clinker, fly ash, iron slag, lime stone,

and gypsum worth \$1.35 billion last year, according to industry people.

<https://www.thedailystar.net/business/news/middle-eastern-suppliers-eye-bangladesh-1841425>

Capital Market

DSEX drops below 4,500-mark on Sunday

The benchmark index of Dhaka Stock Exchange (DSE) fell below the 'psychological' threshold of 4,500-mark on Sunday amid growing concern about the country's overall economy. DSEX, the equities index, wiped off 15.95 points or 0.35 per cent to settle at 4,498, the lowest in more than 41 months since July 10, 2016, when the index was 4,495. The DSEX has shed a cumulative 212 points in the past one month and 1,452 points since January 24 this year when the index peaked at 5,950.

<https://thefinancialexpress.com.bd/stock/dsex-drops-below-4500-mark-on-sunday-1576473879>

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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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