

Bangladesh market snapshot

	Last closing
DSEX Index	4,717.39
% change	0.15%
DS30 Index	1,642.37
% change	0.25%
DSES Index	1,083.70
% change	0.26%
Turnover (BDT mn)	3,636.84
Turnover (USD mn)	43.30
% change	13.97%
Market Capitalization (BDT bn)	3,552
Market Capitalization (USD bn)	42.28
% change	0.06%

Source: Dhaka Stock Exchange

International market snapshot

	Last closing
Dow Jones Industrial Average	28,004.89
% change	+0.80%
Nikkei 225	23,399.83
% change	+0.41%
FTSE 100	7,302.94
% change	+0.14%

Source: Bloomberg

Exchange rate

Currency	BDT
USD	84.75
EUR	93.29
GBP	108.93
INR	1.17

Source: Bangladesh Bank

Money market

Date	Call Money Rate Range	Weighted Average (%)
14-Nov-2019	2.25-5.50	4.05
13-Nov-2019	2.25-5.50	4.09

Source: Bangladesh Bank

Commodities

	Price	% Change
Brent Crude (Oil), USD/bbl	63.35	+0.08%
Gold Spot, USD/t oz	1,465.83	-0.16%
Cotton, USD/lb	66.59	-0.15%

Source: Bloomberg

Economy

BB moves to cut dollar's spread at customer level

The central bank has started a process to reduce the spread between selling and buying rates of the US dollar at the customer level to the benefit of exporters and remitters. As part of the move, 10 leading commercial banks were asked on Sunday to report in writing in a couple of days, if they face any problem with reduction of the spread. The central bank will also examine the spread between the BC Selling and TT Clean of the neighbouring countries including India, Pakistan and Sri Lanka. Currently, the banks are allowed to maintain around BDT 1.0 spread between the BC Selling and TT Clean.

<https://today.thefinancialexpress.com.bd/first-page/bb-moves-to-cut-dollars-spread-at-customer-level-1574012454>

Tax fair fetches Tk 2.8 billion on fourth day

The National Board of Revenue (NBR) received Tk 2.8 billion in income tax against 92,916 returns submitted at the nationwide income tax fair on Sunday. With this, the total tax collected so far has climbed to Tk 13.47 billion against 314,565 returns submitted in the last four days, according to the NBR. NBR has issued some 16,541 taxpayer identification numbers (TINs) from the fair as of Sunday. The revenue board is planning to collect Tk 30 billion in income tax this time.

<https://today.thefinancialexpress.com.bd/last-page/tax-fair-fetches-tk-28-billion-on-fourth-day-1574012752>

Banks and NBFI

BB extends special loan rescheduling facility until February 4

The Bangladesh Bank (BB) on Sunday extended the special loan rescheduling facility until February 4 next year. By the deadline, defaulters will be allowed to file application for availing the facility at two percent down payment. The textile and garments sector can avail the special rescheduling and fresh loan facility without conducting any special audit, which was mandatory earlier.

<https://www.dhakatribune.com/business/2019/11/17/bb-extends-special-loan-rescheduling-facility-until-february-4>

Stocks

Premier Cement takes up Tk 1,300cr expansion despite industry glut

An unhealthy competition plagues Bangladesh's cement sector for a 43 percent overcapacity but this seems to have done little to dissuade Premier Cement from realising plans of doubling its annual production by next March. The new units are up and ready for trial runs, and its Dhaka Stock Exchange disclosure would come following an annual general meeting in this fiscal year's third quarter. The Narayanganj unit is taking up Tk 800 crore and the Chattogram one Tk 500 crore. Standard Chartered Bank, Pubali Bank and City Bank provided 70pc of the cost as loan while a Danish bank another \$35 million or Tk 280 crore for purchase of capital machinery. Their expansion in annual output from 2.4 to 5.2 million tonnes would be a record for a single

entity in the country.

<https://www.thedailystar.net/business/news/premier-cement-takes-tk-1300cr-expansion-despite-industry-glut-1828651>

BSEC halts the move

The securities regulator has halted the execution of the Shepherd Industries' decision of purchasing the shares of another company 'Shepherd Jeans' by the assets of the former. The securities regulator has halted the transfer of the assets of the listed Shepherd Industries as the Shepherd Jeans is a 'newly' private company. Shepherd Industries wanted to purchase 15.5 million shares of Shepherd Jeans at a price of Tk 10 each by consideration of land, building and machinery for a sum of Tk 155 million.

<https://today.thefinancialexpress.com.bd/stock-corporate/bsec-halts-the-move-1574013603>

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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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