

Bangladesh market snapshot

| | Last closing |
|--------------------------------|--------------|
| DSEX Index | 4,419.82 |
| % change | -1.74% |
| DS30 Index | 1,508.28 |
| % change | -1.97% |
| DSES Index | 994.78 |
| % change | -1.99% |
| Turnover (BDT mn) | 2,815.62 |
| Turnover (USD mn) | 33.52 |
| % change | -8.15% |
| Market Capitalization (BDT bn) | 3,380 |
| Market Capitalization (USD bn) | 40.24 |
| % change | -1.55% |

Source: Dhaka Stock Exchange

International market snapshot

| | Last closing |
|------------------------------|--------------|
| Dow Jones Industrial Average | 28,267.16 |
| % change | 0.11% |
| Nikkei 225 | 23,979.97 |
| % change | -0.36% |
| FTSE 100 | 7,525.28 |
| % change | 0.08% |

Source: Bloomberg

Exchange rate

| Currency | BDT |
|----------|--------|
| USD | 84.90 |
| EUR | 94.63 |
| GBP | 113.20 |
| 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 | 65.74 | -0.54% |
| Gold Spot, USD/t oz | 1,476.66 | 0.03% |
| Cotton, USD/lb | 66.59 | 0.23% |

Source: Bloomberg

Economy

RMG export drops 6.61pc in July-Nov

The country's ready-made garment (RMG) export to major non-traditional markets witnessed a negative growth of 6.61 per cent during the first five months of current fiscal year (FY), 2019-20, according to data. Industry people said Australia, Brazil, Chile, China, India, Japan, Korea, Mexico, Russia, South Africa and Turkey are 11 prospective markets for local RMG items beyond their three traditional export destinations - the European Union (EU), the US and Canada.

<https://today.thefinancialexpress.com.bd/last-page/rmg-export-drops-661pc-in-july-nov-1576604737>

Poverty rate slips to 20.5 percent

The poverty rate in Bangladesh fell by 1.3 percentage points to 20.5 per cent in the fiscal year (FY) 2018-19, official statistics showed on Tuesday. In the previous FY2018, the poverty rate was estimated at 21.8 per cent by the Bangladesh Bureau of Statistics (BBS). After a meeting of the Executive Committee of the National Economic Council (ECNEC) presided over by Prime Minister Sheikh Hasina on the day, Planning Minister MA Mannan told reporters that the poverty rate fell to 20.5 per cent in the last fiscal year from 21.8 per cent in the previous fiscal year.

<https://today.thefinancialexpress.com.bd/first-page/poverty-rate-slips-to-205-per-cent-1576604506>

E-commerce can spur growth in South Asia

E-commerce has the potential to stimulate economic growth across South Asia and boost trade between the countries of the region but its potential remains largely untapped, says a new World Bank report. Launched in New Delhi on Monday, the report - Unleashing E-Commerce for South Asian Integration - said e-commerce has the potential to stimulate economic growth across South Asia and boost trade between the countries of the region but its potential remains largely untapped.

<https://www.thedailystar.net/business/news/e-commerce-can-spur-growth-south-asia-1841737>

Banks

GPS, GIS technologies to govern farm loans

Banks will give out farm loans based on satellite data so that farmers get credit without any hassle and cultivate crops in the appropriate land and atmosphere. The central bank has already taken a move to this end as per instruction given by the ICT division of the Ministry of Posts, Telecommunication and Information Technology, a central bank official said. Farmers are now required to submit a number of physical documents to get farm loans while many banks spend one to two months to complete the credit disbursement process, he said.

<https://www.thedailystar.net/business/news/gps-gis-technologies-govern-farm-loans-1841752>

Engineering**Bike, AC, compressor makers get tax benefits till 2032**

The National Board of Revenue (NBR) has extended the reduced tax benefit to the manufacturers of motorcycle, air conditioner and compressors to June 2032 although it doubled the rates. Manufacturers will have to pay 10 percent tax on their incomes for the years till 2032, up from 5 percent previously, according to a gazette notification issued by the NBR last week.

<https://www.thedailystar.net/business/news/bike-ac-compressor-makers-get-tax-benefits-till-2032-1841746>

Capital market**Stocks nosedive to three and a half-years low**

Dhaka stocks suffered a huge fall yesterday as skittish foreign investors went for selloffs fearing currency devaluation amid policy uncertainty and year-end portfolio adjustments by banks, sending the key index to its three-and-a-half year low. The benchmark -- the DSEX -- dipped 78.66 points, or 1.74 percent, to close the day at 4,419.82. In the last two days, the market lost Tk 18,928 crore from its market capitalization.

<https://www.thedailystar.net/business/news/stocks-nosedive-three-and-half-years-low-1841749>

Stock**AB Bank sues former chair, 2 MDs, 12 others**

AB Bank has filed a lawsuit with the Joint District Judge in Dhaka against 15 individuals including its former chairman and managing directors in connection with laundering of \$20 million from the bank in 2014. According to a press release issued by AB Bank on Saturday, the case was filed on November 20, accusing its nine former officials including the former top brass, and six individuals of two other entities who collaborated in the plundering.

<http://www.newagebd.net/article/93880/ab-bank-sues-former-chair-2-mds-12-others>

Aman Cotton 'illegally' lends money to sister concerns

Aman Cotton Fibrous Ltd (ACFL) has lent money to its sister concerns allegedly violating rules of the securities regulator. The company – listed on the country's both stock exchanges – also allegedly breached rules of related party transactions, according to its financial statement published on June 30, 2019.

<https://www.tbsnews.net/economy/aman-cotton-illegally-lends-money-sister-concerns>

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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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