

Bangladesh market snapshot

	Last closing
DSEX Index	5,323.74
% change	0.04%
DS30 Index	1,892.95
% change	-0.24%
DSES Index	1,231.21
% change	0.29%
Turnover (BDT mn)	3,518.00
Turnover (USD mn)	41.89
% change	-0.08%
Market Capitalization (BDT bn)	3,964.00
Market Capitalization (USD bn)	47.00
% change	-0.31%

Source: Dhaka Stock Exchange

International market snapshot

	Last closing
Dow Jones Industrial Average	26,511.05
% change	-0.01%
Nikkei 225	22,165.41
% change	-0.24%
FTSE 100	7,459.88
% change	-0.15%

Source: Bloomberg

Exchange rate

Currency	BDT
USD	84.35
EUR	94.90
GBP	109.64
INR	1.22

Source: Bangladesh Bank

Money Market

Date	Call Money Rate Range (%)	Weighted Average (%)
18-Apr-2019	4.00-5.00	4.57
17-Apr-2019	4.00-5.00	4.59

Source: Bangladesh Bank

Commodities

	Price	% Change
Brent Crude (Oil), USD/bbl	74.35	0.42%
Gold Spot, USD/t oz	1,275.81	0.06%
Cotton, USD/lb	78.40	-0.09%

Source: Bloomberg

Bank

BB loosens rules for loan classification

In a major move, the central bank yesterday eased the loan classification rules as it continues to engineer to show a lower nonperforming loan figure, which hit almost Tk 1 lakh crore as of last year. From June 30, borrowers will get more time to pay off their instalments -- a development that analysts said will intensify the ongoing liquidity crisis and encourage habitual defaulters to not pay back. This comes on the heels of its move in February to relax the loan write-off policy to look banks' NPL seem less.

<https://www.thedailystar.net/business/news/bb-loosens-rules-loan-classification-1733470>

Loans against movable assets on the cards

People can soon get loans from banks by keeping their movable assets with banks as collateral, in a development that will expand the access to finance. The central bank has already drafted a law titled "The Secured Transaction (Movable Assets) Act", which will soon be sent to the law ministry for vetting. The proposed act is scheduled to be passed by the national parliament within the next year, said a Bangladesh Bank official.

<https://www.thedailystar.net/business/news/loans-against-movable-assets-the-cards-1733464>

Agent banking witnesses meteoric rise

The government's initiative of bringing the large unbanked population of rural parts of Bangladesh under agent banking service is paying off in spades. Within the last few years, agent banking, comprising a network of banking agents who act as physical bank branches, has witnessed a spectacular rise. According to the Bangladesh Bank data, after agent banking service was started in 2016, a total of 5,44,536 agent banking accounts were opened in 2016.

<http://theindependentbd.com/post/196768>

Telecommunication

Telcos demand elimination of SIM tax

Telecom operators have demanded elimination of SIM tax on both new connection and SIM replacement, and withdrawal of VAT and other fees on internet use to boost telecommunication services in the country. At a pre-budget discussion with National Board of Revenue held at the NBR headquarters in Dhaka on Sunday, Association of Mobile Telecom Operators of Bangladesh also demanded imposition of 10 per cent of total disputed VAT as appeal fee only once instead of current provision of payment of 10 per cent of disputed amount as appeal fee at every stage of appeal process.

<http://www.newagebd.net/article/70557/telcos-demand-elimination-of-sim-tax>

Paper & Printing

Tissue paper market doubles in a decade

The market size of tissue paper has more than doubled within a decade in Bangladesh courtesy of urbanisation, growing per capita income and increasing health consciousness among people. Last year the market size of the item stood at around Tk 480 crore from nearly Tk 230 crore in 2008, according to data from Bashundhara Paper Mills, the market leader in the segment as well as one of the exporters of the product.

<https://www.thedailystar.net/business/news/tissue-paper-market-doubles-decade-1733473>

Capital Market

Kamal sees no problem at stock market

Finance minister AHM Mustafa Kamal on Monday said he found no problem with the prevailing situation at the country's stock market saying that ups and downs in the market were normal. 'I don't see that the market is in bad shape,' he said while talking to reporters after a meeting with officials of Bangladesh Securities and Exchange Commission in capital Dhaka. He faced a volley of questions from the reporters after the meeting that was convened one day after his arrival in the country from abroad against the backdrop that Dhaka Stock Exchange has already stretched the weekly losing streak to 12 weeks.

<http://www.newagebd.net/article/70556/kamal-sees-no-problem-at-stock-market>

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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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