

## Bangladesh market snapshot

	Last closing
DSEX Index	4,430.958
% change	-0.58%
DS30 Index	1,501.604
% change	-0.78%
DSES Index	987.199
% change	-1.03%
Turnover (BDT mn)	2,710.62
Turnover (USD mn)	32.27
% change	-1.94%
Market Capitalization (BDT bn)	3,370
Market Capitalization (USD bn)	40.12
% change	-0.77%

Source: Dhaka Stock Exchange

## International market snapshot

	Last closing
Dow Jones Industrial Average	28,455.09
% change	0.28%
Nikkei 225	23,846.04
% change	0.12%
FTSE 100	7,582.48
% change	0.11%

Source: Bloomberg

## Exchange rate

Currency	BDT
USD	85.06
EUR	94.25
GBP	110.69
INR	1.20

Source: Bangladesh Bank

## Money market

Date	Call Money Rate Range (%)	Weighted Average (%)
19-Dec-2019	3.75-5.50	4.98
18-Dec-2019	3.50-5.50	4.93

Source: Bangladesh Bank

## Commodities

	Price	% Change
Brent Crude (Oil), USD/bbl	65.93	-0.32%
Gold Spot, USD/t oz	1,481.35	0.21%
Cotton, USD/lb	67.89	-0.10%

Source: Bloomberg

## Economy

### Dollar demand slides in July-Dec on trade slowdown

Demand for the US dollar on the local market witnessed a significant drop in more than five and a half months of the current fiscal year 2019-2020 amid a slowdown in the country's export and import. According to the Bangladesh Bank data, the monthly average sales of the greenback by the BB dropped to around \$70 million with the total sales standing at \$383 million as on December 22, 2019. On the other hand, the central bank's monthly average sales of the dollar was \$93.67 million in the first half of FY19, taking the total sales at Tk 1.12 billion from July-December of FY19. In total, the BB injected \$2.34 billion in last fiscal year.

<http://www.newagebd.net/article/94362/dollar-demand-slides-in-july-dec-on-trade-slowdown>

## Telecom

### AG tells Telenor no arbitration possible

Attorney general Mahbubey Alam has replied to a legal notice of Telenor Group, the parent company of Grameenphone, saying that there was no scope for arbitration over the Tk 12,579.95 crore audit claim dispute between the Bangladesh Telecommunication Regulatory Commission and the mobile operator. Mahbub told New Age on Sunday that on behalf of the BTRC he had replied to a legal notice of Telenor Group that sought arbitration. He said that as the BTRC-GP audit claim issue was sub judice as GP had filed a plea with Court of Joint District Judge and subsequently with the High Court Division, there was no scope for arbitration outside the court.

<http://www.newagebd.net/article/94363/ag-tells-telenor-no-arbitration-possible>

## Fuel & Power

### Technip revises down construction cost of oil refinery to \$ 2.23b

French firm Technip, which is keen to clinch the contract for building the country's second crude oil refinery, has revised down the estimated cost of its construction to US\$ 2.23 billion. The oil refinery will have an annual capacity of 3.0 million tonnes. The revised cost of this project is around 20 per cent lower than the cost of \$2.80 billion as estimated by Technip initially, a senior BPC official told the FE on Sunday.

<https://today.thefinancialexpress.com.bd/first-page/technip-revises-down-construction-cost-of-oil-refinery-to-223b-1577038245>

## Tannery

### 3-year project may roll into 17 years!

The project duration of the Leather Industrial Park in Savar is set to be extended for the eighth time, as the remaining 2 percent construction of the central effluent treatment plant (CETP) has not been completed even in two years. The Bangladesh Small and Cottage Industries Corporation (BSCIC) – which has been implementing the

project since January 2003 – recently sent a proposal to the Planning Commission to extend the duration of the project till June 2020.

<https://www.tbsnews.net/economy/industry/3-year-project-may-roll-17-years>

### **Capital Market**

#### **Stocks fall again as blue-chip index hits 7-year low**

Dhaka stocks dropped on Sunday as investors resumed share selling amid the country's gloomy economic outlook and depressing performance by heavyweight companies. Blue-chip index DS30, which groups 30 prominent companies, hit almost a seven-year low on Sunday. On the day, the index hit its lowest after February 4, 2013. DSEX, the key index of Dhaka Stock Exchange, lost 0.58 per cent, or 25.87 points, to close at 4,430.95 points on Sunday after gaining 38.88 points in the previous session.

<http://www.newagebd.net/article/94365/stocks-fall-again-as-blue-chip-index-hits-7-year-low>

#### **LR Global loses management of two mutual funds**

The capital market regulator has approved the application of the trustee to remove LR Global Bangladesh Asset Management Company as the asset manager of Green Delta Mutual Fund and DBH 1st Mutual Fund. IDLC Asset Management Ltd has been appointed as the new asset manager for both funds. After the 711th commission meeting on Sunday, headed by Chairman Dr M Khairul Hossain, the Bangladesh Securities and Exchange Commission (BSEC) said they had approved the asset manager replacement plan, based on the written opinion of over two-thirds of the unitholders and the application of the trustee.

<https://www.tbsnews.net/economy/lr-global-loses-management-two-mutual-funds>

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Recommendation Type	Holding period (if not otherwise mentioned)	Absolute Return Potential
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Neutral/ Hold	12 Months	Between +15 % and -5 %
Underweight	12 Months	Less than -5 %

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