

Bangladesh market snapshot

	Last closing
DSEX Index	5,260.86
% change	-1.18%
DS30 Index	1,872.74
% change	-1.07%
DSES Index	1,215.41
% change	-1.28%
Turnover (BDT mn)	2,986.00
Turnover (USD mn)	35.55
% change	-15.12%
Market Capitalization (BDT bn)	3,919.00
Market Capitalization (USD bn)	47.00
% change	-1.14%

Source: Dhaka Stock Exchange

International market snapshot

	Last closing
Dow Jones Industrial Average	26,656.39
% change	0.55%
Nikkei 225	22,254.42
% change	-0.02%
FTSE 100	7,523.07
% change	0.85%

Source: Bloomberg

Exchange rate

Currency	BDT
USD	84.35
EUR	94.98
GBP	109.55
INR	1.21

Source: Bangladesh Bank

Money Market

Date	Call Money Rate Range (%)	Weighted Average (%)
21-Apr-2019	4.00-5.00	4.58
18-Apr-2019	4.00-5.00	4.57

Source: Bangladesh Bank

Commodities

	Price	% Change
Brent Crude (Oil), USD/bbl	74.10	-0.55%
Gold Spot, USD/t oz	1,269.15	-0.26%
Cotton, USD/lb	77.54	-0.47%

Source: Bloomberg

Economy

CPD sceptical about GDP growth assessment

A leading private think tank has deplored that economy's high growth performance are not reflected in key macroeconomic parameters. It also raised a question regarding an array of recent steps to curb the volume of non-performing loans (NPLs). The Centre for Policy Dialogue (CPD) said the country is maintaining higher economic growth over the years, but it is not reflected in the performance of key macroeconomic parameters.

<http://today.thefinancialexpress.com.bd/first-page/cpd-sceptical-about-gdp-growth-assessment-1556042434>

2018 net FDI inflow at \$3.61b

The net inflow of foreign direct investment (FDI) in Bangladesh stood at \$3.61 billion on a final count, according to the latest statistics of the central bank. Annual net FDI inflow jumped by 67 per cent last year as net FDI was \$2.15 billion. In 2017, FDI dropped by 7.73 per cent from \$2.33 billion. The Bangladesh Bank data put gross inflow of foreign investment at \$4.54 billion in the 2018 calendar year. Disinvestment, loan repayments and loses have been deducted as per the International Monetary Fund (IMF) guideline from gross FDI to determine net FDI.

<http://today.thefinancialexpress.com.bd/last-page/2018-net-fdi-inflow-at-361b-1556043098>

Bank

Banks' exposure to 'single large borrowers' widens

Loans in the country's banking sector are being highly concentrated in the hands of 'single large borrowers', a research paper said. This means that the banks may be chasing some big borrowers for lending money to them. The research, conducted by Professor Dr. Prashanta Kumar Banerjee of the Bangladesh Institute of Bank Management (BIBM), said such type of lending rose by 4.0 per cent in 2018 over the previous year.

<http://today.thefinancialexpress.com.bd/first-page/banks-exposure-to-single-large-borrowers-widens-1556042283>

Banks focus more on loan restructuring than cash recovery

Loan rescheduling and restructuring were the banks' most preferred mode for recovering loans last year, found a recent survey. All banks had resorted to restructuring to recover their bad loans last year, while 93.10 percent employed rescheduling, found the survey styled 'Credit Operation of Banks' by the Bangladesh Institute of Bank Management (BIBM). The disclosure casts suspicion on banks' recent proclamations of intensified recovery efforts to bring down the sector's non-performing loans.

<https://www.thedailystar.net/business/news/banks-focus-more-loan-restructuring-cash-recovery-1733758>

NBFI**BB raises NBFIs' limit on borrowing**

Country's non-banking financial institutions (NBFIs) will be allowed to borrow from the inter-bank call money market maximum 40 per cent instead of 30 per cent of their equities. The decision was taken at a meeting with the chief executive officers (CEOs) and managing directors (MDs) of NBFIs at the central bank headquarters in Dhaka on Tuesday with Bangladesh Bank (BB) Governor Fazle Kabir in the chair. The BB's latest move came against the backdrop of liquidity pressure on the non-banking financial sector.

<http://today.thefinancialexpress.com.bd/last-page/bb-raises-nbfis-limit-on-borrowing-1556043224>

Telecommunication**Number of mobile subscribers nears 16 crore in Bangladesh**

The number of mobile subscribers in the country neared 16 crore at the end of March as the mobile operators managed to add 13.42 lakh customers in the month. According to Bangladesh Telecommunication Regulatory Commission data, the number of total mobile phone subscribers increased to 15.97 crore at the end of March from 15.84 crore in February this year. BTRC officials said that although the total number of mobile subscribers neared 16 crore, almost catching with the total population of the country of over 16 crore, the actual number of mobile users would be less as many people use multiple connections or SIMs. Country's largest mobile phone operator Grameenphone added highest 5.83 lakh customers, taking its subscriber-base to 7.40 crore in March from 7.35 crore in the previous month. The second largest operator Robi managed to add 3.16 lakh subscribers, taking the number of its total subscribers to 4.73 crore in March from 4.70 crore in February.

<http://www.newagebd.net/article/70627/number-of-mobile-subscribers-nears-16-crore-in-bangladesh>

IT**Internet users soar by 1.1m in March**

The number of internet users in Bangladesh increased by 1.1 million (11 lakh) in a single month to reach 93.1 million (9.31 crore) in March this year. The figure is all-time high in the country, according to the latest statistics of Bangladesh Telecommunication Regulatory Commission (BTRC), reports BSS. Mobile phone-based connection has contributed the highest with 87.3 million (8.73 crore) users to the tally followed by WiMAX 61,000 users while ISP and PSTN have 5.731 million (57.31 lakh) users, showed the statistics. Industry insiders said the trend of internet penetration fell drastically in November and December last year, but the first month, January, of this year took a u-turn and continued upward growth.

<http://today.thefinancialexpress.com.bd/trade-market/internet-users-soar-by-11m-in-march-1556039398>

Stock

BSEC cancels United Power's share sale to foreign firm

The stockmarket regulator yesterday voided the share purchase deal between United Mymensingh Power Ltd (UMPL), a corporate director of United Power Generation, and a foreign company due to irregularities in the agreement process. The corporate director of United Power Generation, listed on the Dhaka and Chittagong stock exchanges, failed to submit any information on the owners of the foreign company, said the Bangladesh Securities and Exchange Commission (BSEC) in a press release yesterday.

<https://www.thedailystar.net/business/news/bsec-cancels-united-powers-share-sale-foreign-firm-1733764>

GSK Bangladesh gets Masud Khan as chairman

Masud Khan has recently taken over as chairman of GSK Bangladesh. He is currently working as chief executive officer of Crown Cement Group Bangladesh, GSK Bangladesh said in a statement. Khan is also an independent director of Marico Bangladesh, Berger Paints Bangladesh and Viyellatex.

<https://www.thedailystar.net/business/news/gsk-bangladesh-gets-masud-khan-chairman-1733731>

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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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