

Bangladesh market snapshot

	Last closing
DSEX Index	5,250.60
% change	-0.01%
DS30 Index	1,832.82
% change	0.14%
DSES Index	1,192.90
% change	-0.30%
Turnover (BDT mn)	3,194.88
Turnover (USD mn)	38.03
% change	9.96%
Market Capitalization (BDT bn)	3,859
Market Capitalization (USD bn)	45.94
% change	-0.11%

Source: Dhaka Stock Exchange

International market snapshot

	Last closing
Dow Jones Industrial Average	25,532.05
% change	0.82%
Nikkei 225	21,051.24
% change	-0.08%
FTSE 100	7,241.60
% change	1.09%

Source: Bloomberg

Exchange rate

Currency	BDT
USD	84.50
EUR	94.30
GBP	107.50
INR	1.20

Source: Bloomberg

Money Market

Date	Call Money Rate Range (%)	Weighted Average (%)
21-May-2019	3.75-5.00	4.54
20-May-2019	3.75-5.00	4.56

Source: Bangladesh Bank

Commodities

	Price	% Change
Brent Crude (Oil), USD/bbl	71.79	-0.39%
Gold Spot, USD/t oz	1,274.13	-0.55%
Cotton, USD/lb	67.15	-0.17%

Source: Bloomberg

Economy

Exporters may get more cash incentives

The government mulls over increasing the cash incentive for exports by one percentage point as it looks to motivate exporters to leverage the sudden opportunities presented by the US-China trade war. Currently, 26 sectors are provided with cash incentives ranging from 2 percent to 20 percent of their export proceeds to encourage higher shipments. But garment exporters, who fetch more than 80 percent of the country's export receipts, demanded more cash incentives in the incoming fiscal year to tide them through the rising costs amid implementation of the new wage scale in the industry.

<https://www.thedailystar.net/business/export/news/exporters-may-get-more-cash-incentives-1748197>

1,287 fresh unapproved projects in next ADP

The government has incorporated a total of 1,287 fresh unapproved projects without fund allocation in the Annual Development Programme (ADP) for the next fiscal year (FY), 2019-20, mostly without any feasibility study, according to insider sources. Of the projects, 1,045 fresh unapproved ones have been enlisted with expectation of funding from internal sources, while 242 have been incorporated expecting funding from external sources.

<http://today.thefinancialexpress.com.bd/last-page/1287-fresh-unapproved-projects-in-next-adp-1558719409>

Bank and NBFI

Farm loan release rises slightly in July-April

Disbursement of farm loans by the scheduled banks increased by 3.18 per cent or Tk 572.08 crore in July-April this fiscal year (2018-19) compared with that in the same period amid banks' move to achieve the central bank set target ahead of year end. All the scheduled banks have disbursed Tk 18,525.50 crore in loans to the farmers in the July-April period of FY19 against the disbursement of Tk 17,952.89 crore during the same period of last fiscal year. In the ten months, the banks have achieved 84.97 per cent of their overall Tk 21,800 crore annual farm loan disbursement target.

<http://www.newagebd.net/article/73396/farm-loan-release-rises-slightly-in-july-april>

Interest rate spread slightly low in April

The overall interest rate spread in the country's banking sector narrowed down slightly as commercial banks increased deposit rates while lending rates fell. The weighted average spread between lending and deposit rates offered by the commercial banks came down to 4.04 per cent in April 2019 from 4.15 per cent of the previous month. Actually, the spread fell slightly in the month of April after it remained unchanged at 4.15 in three consecutive months from January to March this calendar year. The weighted average rate on deposits rose to 5.42 per cent in April from 5.35 per cent a month before while interest rates on lending came down to 9.46 per cent from 9.50 per

cent.

<https://thefinancialexpress.com.bd/economy/bangladesh/interest-rate-spread-slightly-low-in-april-1558757036>

Capital Market

DSE detects anomalies in Coppertech's IPO prospectus

The Dhaka Stock Exchange has found irregularities in the initial public offering prospectus of Coppertech Industries Ltd, which has received a nod to raise funds from the capital market and is waiting to be listed. The premier bourse has now decided to send a letter to the Bangladesh Securities and Exchange Commission (BSEC) to take a decision whether the company will be allowed to go public. The issue was discussed at a board meeting of the DSE yesterday when bourse placed a scrutiny report.

<https://www.thedailystar.net/business/news/dse-detects-anomalies-coppertechs-ipo-prospectus-1748179>

Stocks

'Summit LNG' completes first STS transfer of LNG

Summit's floating storage and regasification unit (FSRU) - 'Summit LNG' received 159,000 cubic meters of LNG from Oman Trading International. The transfer was done using flexible transfer hoses. The LNG tanker "Creole Spirit" carried LNG from Bethioua, Algeria. RPGCL (RupantaritaPrakritik Gas Co Ltd) on behalf of Petrobangla certified the completion of this transfer. The next STS transfer is due in early June, 2019.

<http://today.thefinancialexpress.com.bd/trade-market/summit-lng-completes-first-sts-transfer-of-lng-1558715243>

MTB gets global data security standard certificate

Mutual Trust Bank has recently become the third Bangladeshi bank to receive the certificate for complying with the payment card industry data security standard (PCI DSS) set by Visa, MasterCard, Discover Financial Services, JCB International and American Express. It has also become the fourth Bangladeshi institution to achieve the certificate for security standards formed in 2004 to fight against data theft and fraud. Earlier, two banks - City and EBL - and IT Consultants Limited that runs a payment processing consortium popularly known as Q Cash got the certification.

<https://www.thedailystar.net/business/banking/news/mtb-gets-global-data-security-standard-certificate-1748182>

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Recommendation Type	Holding period (if not otherwise mentioned)	Absolute Return Potential
Buy	12 Months	More than +15%
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