

Bangladesh market snapshot

	Last closing
DSEX Index	4,688.43
% change	-0.39%
DS30 Index	1,638.16
% change	-0.76%
DSES Index	1,075.83
% change	-0.55%
Turnover (BDT mn)	3,771.99
Turnover (USD mn)	44.90
% change	-10.41%
Market Capitalization (BDT bn)	3,544
Market Capitalization (USD bn)	42.19
% change	-0.75%

Source: Dhaka Stock Exchange

International market snapshot

	Last closing
Dow Jones Industrial Average	27,875.62
% change	+0.39%
Nikkei 225	23,287.05
% change	+0.75%
FTSE 100	7,326.81
% change	+1.22%

Source: Bloomberg

Exchange rate

Currency	BDT
USD	84.80
EUR	93.50
GBP	109.82
INR	1.18

Source: Bangladesh Bank

Money market

Date	Call Money Rate Range	Weighted Average (%)
21-Nov-2019	3.00-5.50	4.77
20-Nov-2019	2.95-5.50	4.88

Source: Bangladesh Bank

Commodities

	Price	% Change
Brent Crude (Oil), USD/bbl	63.54	+0.24%
Gold Spot, USD/t oz	1,461.46	-0.03%
Cotton, USD/lb	64.85	0.00%

Source: Bloomberg

Economy

Onion prices continue upward movement despite govt efforts

Despite the government's efforts, the prices of onion increased further by up to Tk 40 per kilogram in the city's retail market on Sunday. The upward trend in onion prices continued for the second consecutive day even after arrival of imported onion especially by air cargoes and the government's ongoing steps including open market sales and stepping up of its market monitoring. With the fresh hike, the price of local onion rose to Tk 240-Tk 250 a kg at retail level on the day against Tk 200-Tk 210 on the previous day.

<https://today.thefinancialexpress.com.bd/first-page/onion-prices-continue-upward-movement-despite-govt-efforts-1574616682>

Gold prices rise again by Tk1,166 per bhori

The gold prices will increase by Tk1,166 per bhori in the local bullion market from Sunday to reflect the rising of exchange rate of US dollar against the Bangladeshi taka. The price of 22-carat gold per bhori will increase from Tk56,862 to Tk58,028. Meanwhile, the price of 21-carat gold per bhori will be sold for Tk55,695 and 18-carat per bhori for Tk 50,680. However, the prices of traditional gold and silver per bhori have remained unchanged.

<https://tbsnews.net/economy/gold-prices-rise-again-tk1166-bhori>

Bank and NBF1

Overseas payment thru cards relaxed

The central bank has revoked the authorisation requirement for overseas payments using international cards to ease transactions. The central bank relaxed the requirement against the backdrop of criticism raised by different quarters, including the Bangladesh Association of Software and Information Services, BASIS. On November 14, the central bank issued a notification with imposing restriction on overseas online payments through international cards.

<https://today.thefinancialexpress.com.bd/first-page/overseas-payment-thru-cards-relaxed-1574616619>

Telecommunication

SC orders GP to pay Tk 20b in three months

The Appellate Division of the Supreme Court on Sunday ordered the Grameenphone (GP) to pay Tk 20 billion to the Bangladesh Telecommunication Regulatory Commission (BTRC), out of its audit claim of Tk 125.79 billion in dues, within the next three months. If the telecom operator fails to pay the amount within the stipulated time, the High Court injunction against the realisation of Tk 125.79 billion by BTRC would be vacated, the apex court added. In a statement following the court order, the Grameenphone has reaffirmed its commitment to resolving the audit issue amicably in a transparent manner.

<https://today.thefinancialexpress.com.bd/first-page/sc-orders-gp-to-pay-tk-20b-in-three-months-1574616846>

Insurance

Insurers can now invest in infrastructure bonds

The government has created scope for life insurance companies to join hands with it in development work through investing in infrastructure bonds. A new regulation to this end has also allowed the insurers to invest in immovable assets in city corporation and municipal areas. The Insurance Development and Regulatory Authority (IDRA) issued the 'Insurance (Life insurers asset investment) Regulations-2019', dated November 19, with those provisions.

<https://today.thefinancialexpress.com.bd/last-page/insurers-can-now-invest-in-infrastructure-bonds-1574617276>

Life insurers must invest 30pc assets in government bonds

Life insurance companies operating in the country must invest assets equal to their liabilities in the nine priority sectors determined by the government, according to the new regulations of Bangladesh Insurance Development and Regulatory Authority. The companies will mandatorily have to invest at least 30 per cent of their assets in government securities, said the regulations titled Insurance (Life Insurers Asset Investment) Regulations-2019. According to the regulations, assets include invested and investment worthy money equal to liabilities of the insurers.

<http://www.newagebd.net/article/91631/life-insurers-must-invest-30pc-assets-in-government-bonds>

Stocks

IFAD Autos to issue coupon bearing bond

IFAD Autos Ltd, the automobile dealer, has decided to raise up to Tk 3.0 billion through coupon bearing non-convertible fully redeemable bond. The name of the bond is "IFAD Autos Coupon Bearing Bond" which will be issued to a group of investors. The tenor of the bond will be five years. The bond issue is subject to the final approval of the Bangladesh Securities and Exchange Commission (BSEC).

<https://today.thefinancialexpress.com.bd/stock-corporate/ifad-autos-to-issue-coupon-bearing-bond-1574612060>

Bank Asia to expand agent banking

Bank Asia Limited has planned to expand its agent banking initiative in each village of Bangladesh within the next five years. The leading private commercial bank (PCB) has also decided to diversify its investment portfolios focusing retail and small and medium enterprises (SME) instead of corporate one in the next five years.

<https://today.thefinancialexpress.com.bd/stock-corporate/bank-asia-to-expand-agent-banking-1574611935>

SIBL for mobilising low-cost deposits

Social Islami Bank Limited (SIBL) has put emphasis on mobilising low-cost deposit by bringing more unbanked people under its network through bolstering financial inclusion programmes across the country. Under the latest moves, the second generation private commercial bank

(PCB) is set to strengthen its rural banking activities with expansion of agent banking and booth banking along with ATM booths in the coming days.

<https://today.thefinancialexpress.com.bd/stock-corporate/sibl-for-mobilising-low-cost-deposits-1574612025>

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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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