

Bangladesh market snapshot

	Last closing
DSEX Index	4,722.31
% change	0.61%
DS30 Index	1,634.80
% change	-0.06%
DSES Index	1,075.24
% change	-0.13%
Turnover (BDT mn)	5,603.65
Turnover (USD mn)	66.71
% change	26.19%
Market Capitalization (BDT bn)	3,552
Market Capitalization (USD bn)	42.28
% change	0.25%

Source: Dhaka Stock Exchange

International market snapshot

	Last closing
Dow Jones Industrial Average	28,121.68
% change	+0.20%
Nikkei 225	23,490.84
% change	+0.50%
FTSE 100	7,403.14
% change	+0.09%

Source: Bloomberg

Exchange rate

Currency	BDT
USD	84.80
EUR	93.41
GBP	109.40
INR	1.18

Source: Bangladesh Bank

Money market

Date	Call Money Rate Range (%)	Weighted Average (%)
25-Nov-2019	3.00-5.50	4.49
24-Nov-2019	3.00-5.50	4.68

Source: Bangladesh Bank

Commodities

	Price	% Change
Brent Crude (Oil), USD/bbl	64.12	-0.23%
Gold Spot, USD/t oz	1,459.38	-0.14%
Cotton, USD/lb	65.85	-0.15%

Source: Bloomberg

Economy

Bangladesh's economy to slow down to 7.5% in FY20: Fitch

Bangladesh's economic growth will roll back to 7.5 percent in the fiscal year 2019-20 as demand for Bangladeshi exports is falling following the slowdown in global trade. The projected growth rate is far below the government's projection of 8.2 percent for FY20. The global rating agency Fitch came up with the forecast in its report published on November 25. Bangladesh achieved 8.13 percent growth in fiscal year 2018-19. The rating agency projects that the growth will slow down to 7.2 percent in fiscal year 2020-21.

<https://tbsnews.net/economy/bangladeshs-economy-slow-down-75-fy20-fitch>

Ecneec clears six projects involving Tk 73.12 billion

The Executive Committee of the National Economic Council (Ecneec) on Tuesday approved six projects involving Tk 73.12 billion, including a Tk 59.50 billion scheme to expand Dhaka and Western Zone Transmission Grid to different upazilas in 17 districts of Dhaka, Khulna and Barishal divisions. Of the total cost, Tk 27.785 billion will come from government fund, while Tk 3.217 billion from the own fund of organisation concerned (PGCB) and Tk 42.123 billion from foreign sources as project loan. Among the approved projects, five are new and one is a revised one, which is Construction of Link Road from Natore Road (RUET) to Rajshahi Bypass (2nd revised) involving TK 2.066 billion.

<https://today.thefinancialexpress.com.bd/trade-market/ecneec-clears-six-projects-involving-tk-7312-billion-1574792173>

Bank and NBFIs

Govt mulls AMC to cut NPLs

The government is actively considering formation of an asset management company (AMC) to resolve a rise in non-performing loans (NPLs) in banks and financial institutions. After taking over the NPLs and repacking those, AMC can sell those in the market at more realistic prices to encourage banks to expedite the reticulation process.

<https://today.thefinancialexpress.com.bd/last-page/govt-mulls-amc-to-cut-npls-1574789253>

BASIC Bank in deeper trouble

The scam-hit state-run BASIC Bank is finding it hard to procure funds from depositors. Its battered image is thought to be the number one problem. The bank does desperately need to find ways to improve its deposit base as it has long been facing problem in this connection. The bank has sought permission to collect tax and VAT at source and excise duty, and deposits from various state entities. It has also suggested various government agencies open accounts and deposit their project funds.

<https://today.thefinancialexpress.com.bd/first-page/basic-bank-in-deeper-trouble-1574788921>

Fuel and power**Norwegian-US JV set to get the job**

The Norwegian-US joint venture (JV) company TGS-Schlumberger is finally bagging the job of carrying out the non-exclusive multi-client seismic survey in offshore blocks in December nearly four years after getting selected. The TGS-Schlumberger is expected to survey 22 offshore hydrocarbon blocks within the sovereign territory of Bangladesh. The blocks cover 81,000-square kilometres with the depth ranging from 20 metres to 2,500 metres in the Bay.

<https://today.thefinancialexpress.com.bd/first-page/norwegian-us-jv-set-to-get-the-job-1574789117>

Textile**Artificial fibre import doubles in five years**

Import of manmade fibre (MMF), especially polyester and viscose, has doubled since 2014, showing gradual shifting of the country's RMG industry to use of non-cotton fibre in manufacturing apparel items. Readymade garment (RMG) sector leaders, however, argued that though the use of MMF is increasing along with cotton import, the growth is still not up to the desired level considering the global market potentials. With the increase of earnings through RMG export over the decades, the consumption of cotton has also been on the rise and still majority of the exportable RMG items are based on cotton.

<https://today.thefinancialexpress.com.bd/trade-market/artificial-fibre-import-doubles-in-five-years-1574791996>

Stocks**bKash allows bill payment for credit card holders**

bKash, partnering with Visa, has introduced bill payment service for credit card holders who will be able to pay bills through their bKash accounts instead of going to bank. bKash started the service on a trial basis from Tuesday which will continue until Wednesday. The service will be open for customers from Thursday, according to bKash. bKash, Bangladesh's largest mobile financial service provider, will introduce its account recharge from debit card after two months.

<https://tbsnews.net/economy/bkash-allows-bill-payment-credit-card-holders>

PLFS receives only Tk 5 crore from borrowers

People's Leasing and Financial Services (PLFS) Limited has received around Tk 5 crore from borrowers in five months since the government's approval for the liquidation of the ailing non-bank financial institution. The borrowers of PLFS have provided the amount voluntarily as the liquidator, appointed by the court, is yet to launch drive for the recovery of defaulted loans. Of the Tk 1,131 crore outstanding loans of PLFS, Tk 748 crore or 66.14 per cent of the total loans has become non-performing loans.

<http://www.newagebd.net/article/91838/plfs-receives-only-tk-5-crore-from-borrowers>

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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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