

Bangladesh market snapshot

	Last closing
DSEX Index	5,354.20
% change	0.48%
DS30 Index	1,868.27
% change	0.37%
DSES Index	1,212.21
% change	0.36%
Turnover (BDT mn)	3,329.77
Turnover (USD mn)	39.64
% change	-17.40%
Market Capitalization (BDT bn)	3,919
Market Capitalization (USD bn)	46.66
% change	0.20%

Source: Dhaka Stock Exchange

International market snapshot

	Last closing
Dow Jones Industrial Average	25,126.41
% change	-0.87%
Nikkei 225	20,824.91
% change	-0.85%
FTSE 100	7,185.30
% change	-1.15%

Source: Bloomberg

Exchange rate

Currency	BDT
USD	84.62
EUR	94.25
GBP	106.87
INR	1.21

Source: Bangladesh Bank

Money Market

Date	Call Money Rate Range (%)	Weighted Average (%)
28-May-2019	3.75-5.00	4.53
27-May-2019	3.75-5.00	4.54

Source: Bangladesh Bank

Commodities

	Price	% Change
Brent Crude (Oil), USD/bbl	69.64	+0.27%
Gold Spot, USD/t oz	1,277.92	-0.15%
Cotton, USD/lb	68.89	-0.25%

Source: Bloomberg

Economy

Japanese Dev Assistance: \$2.5b for 4 projects

Bangladesh and Japan yesterday signed their 40th ODA deal involving \$2.5 billion to implement four projects to boost ties between the two countries. The four projects, taken under the 40th Official Development Assistance (ODA) package deal, are Matarbari Port Development Project (1), Dhaka Mass Rapid Transit Development Project (Line 1), Foreign Direct Investment Promotion Project (II) and Energy Efficiency and Conservation Promotion Financing Project (Phase 2).

<https://www.thedailystar.net/frontpage/japan-invest-2-and-half-billion-dollar-in-bangladesh-1750831>

Facebook, Google, Youtube must be VAT registered by July 1

The internet giants such as Facebook, Google, Youtube and other digital platforms have to complete VAT registration to run business in Bangladesh once the new VAT law comes into effect on July 1. The National Board of Revenue (NBR) has taken the move with the aim of collecting untaxed money from the online-based advertising which is being siphoned off from the economy.

<https://www.thedailystar.net/business/vat-registration-is-must-for-facebook-google-youtube-in-bangladesh-1750936>

NBR asks traders to legalise gold paying Tk 1,000 a bhori

Jewellers and other gold traders will have to make a declaration over the regular stock and undisclosed gold and other precious metals in their possession by June 30 this year. Traders including jewellers and dealers will be able to legalise their undeclared precious metals by paying Tk 1,000 for a bhori (11.664 gram) of gold and gold ornaments, Tk 6,000 for a carat of cut and polished diamond and Tk 50 for a bhori of silver.

<http://www.newagebd.net/article/73904/nbr-asks-traders-to-legalise-gold-paying-tk-1000-a-bhori>

Fuel & Power

Summit, JERA Asia team up for \$500m energy project

Summit Corporation and JERA Asia yesterday signed a memorandum of understanding to initiate an energy infrastructure project at Matarbari in Cox's Bazar involving an investment of more than \$500 million. The project will provide impetus to Bangladesh's trade by developing various terminals for cargo and primary fuel in Matarbari. The project is expected to be functional within two years of signing an agreement between Summit, JERA Asia and the government of Bangladesh. The project will have a capacity to handle 20 million tonnes of bulk cargo per annum.

<https://www.thedailystar.net/business/news/summit-jera-asia-team-500m-energy-project-1750963>

Pharmaceuticals

480,000 people die annually in the country from non-communicable diseases

As many as 480,000 people die annually in the country from non-communicable diseases (NCDs), a study has found. Major NCDs include diabetes, kidney failure, stroke, heart attack and cancer. Over 8.0 per cent of the population has diabetes while 25 per cent has hypertension and 28 per cent has high cholesterol in Bangladesh.

<https://thefinancialexpress.com.bd/health/480000-people-die-annually-in-the-country-from-non-communicable-diseases-1559139169>

Textile

Bangladesh to seek GCF funding to green textile sector

Bangladesh is looking to secure \$166 million in financing to improve energy efficiency in the textile sector, with some one hundred million dollars being sought from the Green Climate Fund (GCF). The Infrastructure Development Company Limited (Idcol), one of two local direct access accredited entities empowered to handle GCF monies, will be seeking \$100 million in loans from the GCF, and hopes to secure a further \$66 million through borrower co-financing.

<https://www.dhakatribune.com/business/2019/05/29/bangladesh-to-seek-gcf-funding-to-green-textile-sector>

BGMEA seeks special fund for RMG workers in the budget

Bangladesh Garment Manufacturers and Exporters Association (BGMEA) have sought the government's support to mobilise a fund for the well being of the 4.4 million RMG workers in the upcoming budget.

<http://www.theindependentbd.com/post/201613>

Capital Market

BSEC drafts revised public issue rules

The securities regulator has revised the public issue rules by incorporating some provisions, including a three-year lock-in period for all the shareholders mentioned in the IPO (initial public offering) prospectus of a company. As per the BSEC decision, a three-year lock-in period will be imposed on the shares of a company, held by all the shareholders mentioned in its IPO prospectus. The lock-in period will be counted from the date of the company's debut trading instead of publication of its draft prospectus.

<https://thefinancialexpress.com.bd/stock/bangladesh/bsec-drafts-revised-public-issue-rules-1559186334>

IPDC Finance gets BSEC approval to issue rights share

The Bangladesh Securities and Exchange Commission (BSEC) yesterday approved rights share proposal of IPDC Finance Limited. The price of rights share has been fixed at Tk12 each, including Tk2 premium at the ratio of 1R: 2.

<https://www.dhakatribune.com/business/economy/2019/05/29/ipdc-finance-gets-bsec-approval-to-issue-rights-share>

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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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