

Bangladesh market snapshot

	Last closing
DSEX Index	4,670.75
% change	-0.61%
DS30 Index	1,635.50
% change	-0.82%
DSES Index	1,067.45
% change	-0.66%
Turnover (BDT mn)	3,581.82
Turnover (USD mn)	42.64
% change	17.09%
Market Capitalization (BDT bn)	3,551
Market Capitalization (USD bn)	42.28
% change	-0.30%

Source: Dhaka Stock Exchange

International market snapshot

	Last closing
Dow Jones Industrial Average	27,071.42
% change	-0.07%
Nikkei 225	22,894.96
% change	-0.34%
FTSE 100	7,306.26
% change	-0.34%

Source: Bloomberg

Exchange rate

Currency	BDT
USD	84.45
EUR	93.83
GBP	108.61
INR	1.19

Source: Bangladesh Bank

Money Market

Date	Call Money Rate Range (%)	Weighted Average (%)
28-Oct-2019	2.75-5.50	4.02
27-Oct-2019	3.00-5.50	4.18

Source: Bangladesh Bank

Commodities

	Price	% Change
Brent Crude (Oil), USD/bbl	61.41	-0.29%
Gold Spot, USD/t oz	1,488.61	+0.06%
Cotton, USD/lb	64.83	+0.17%

Source: Bloomberg

Economy

Pvt sector credit growth sinks to nine-year low

Private sector credit growth sank to a nine-year low in September this fiscal year, which experts blame on slow deposit growth leading to liquidity crisis, high government borrowing, cautious lending and slow import growth. In the month, the private sector credit growth dropped to 10.66%, the lowest after September 2010, when it was 6.09%, according to the Bangladesh Bank data. In the first three months (July-September) of this fiscal year, the growth remained far below the central bank's curtailed estimation, 14.8%, for the current fiscal year.

<https://www.dhakatribune.com/business/2019/10/29/pvt-sector-credit-growth-sinks-to-nine-year-low>

ECNEC okays 10 projects at a cost of Tk 114.67b

The government will conduct the country's sixth population census in 2021. The Executive Committee of the National Economic Council (ECNEC) has approved the population and housing census project at a cost of Tk 17.62 billion. Of the total project cost, Tk 82.71 billion will come from the internal resources, while Tk 31.95 billion will come as project assistance from the foreign agencies. The ECNEC-approved other projects include - establishment of four marine academies in Pabna, Barisal, Sylhet and Rangpur (3rd amendment) at a cost of Tk 5.21 billion, widening of Kishoreganj-Pakundia-Mirzapur-Tok district highway at Tk 7.29 billion, building of three bridges on Dhaka-Aricha Highway at Tk 3.89 billion, Skills for Employment Investment Programme (SEIP) (2nd revised) at Tk 37.12 billion.

<https://today.thefinancialexpress.com.bd/last-page/ecnec-okays-10-projects-at-a-cost-of-tk-11467b-1572372729>

Aid disbursement drops in Q1

Foreign aid received by Bangladesh from development partners has dropped by US\$56 million in the first quarter of the current fiscal year (FY) 2019-20 compared to that of the same period in the previous fiscal. Multilateral and bilateral development partners (DPs) disbursed \$940.80 million worth of concessional assistance during the July-September period of FY 2019-20. The DPs provided \$996.85 million worth of assistance during the same period of FY'19, the official statistics showed. Out of \$940.80 million foreign aid disbursed during Q1 of this fiscal, \$935.23 million came as loan while \$5.57 million as grant.

<https://today.thefinancialexpress.com.bd/last-page/aid-disbursement-drops-in-q1-1572372655>

Onion prices hit seven-year high

The prices of onion increased further by Tk 10 to Tk 140 per kilogramme on Tuesday, hitting hard the purchasing power of consumers. The onion prices hit its highest level in last seven years on the day. Traders said the prices of onion might increase further

from the evening on the same day as prices kept going up almost every hour.

<https://today.thefinancialexpress.com.bd/first-page/onion-prices-hit-seven-year-high-1572372574>

Fuel and power

Rooppur Nuclear Power Plant: Tk1,710cr safety supervision project approved

The Executive Committee of National Economic Council (Ecne) on Tuesday approved a project to develop infrastructure for safety supervision of Rooppur Nuclear Power Plant (RNPP) involving Tk1,710.63 crore. According to the project proposal, major portion of the cost has been earmarked for consultancy services to be procured from Russia and India. Out of the total cost, Tk1,332 crore or 77% has been allocated for consultancy services.

<https://www.dhakatribune.com/business/2019/10/29/pm-another-nuclear-power-plant-to-be-set-up-in-southern-part>

Telecommunication

Telcos compensate for only 8.48pc cases of call drops

Mobile operators have cut back on compensation for call drops in recent months, in a worrying development for customers. Between August last year and July this year, there were 181.25 crore call drops. As compensation, the mobile operators credited subscribers with 15.36 crore minutes, as per an internal report of the telecom regulator. In contrast, between August 2017 and September last year there were 222.15 crore call drops and operators gave back 69.38 crore free minutes as compensation.

<https://www.thedailystar.net/business/news/telcos-compensate-only-848pc-cases-call-drops-1820437>

Stocks

Runner Auto to set up three-wheeler plant

The board of directors of Runner Automobiles Ltd. has approved a proposal for establishing a three-wheeler progressive manufacturing plant at its factory at Bhaluka in Mymensingh. However, the setting up of the plant is subject to the final agreement with the international partner of the company. The company has decided to set up progressive plant of CNG/LNG-based three-wheelers with the existing two-wheelers manufacturing facilities to grab the huge potential market all over Bangladesh.

<https://today.thefinancialexpress.com.bd/stock-corporate/runner-auto-to-set-up-three-wheeler-plant-1572370686>

Summit to invest \$5b in infrastructure in 5 years

Summit Group will invest \$5 billion in various projects in Bangladesh in the next five years to meet the country's growing appetite for infrastructure. Of the investment, \$3 billion will flow to the energy and power sectors and \$1 billion each to the digital infrastructure and the ports and shipping sectors. Around 60 percent of the planned investment

will come from Summit's new shareholder JERA, the largest energy company in Japan.

<https://www.thedailystar.net/business/news/summit-invest-5b-infrastructure-5-years-1820443>

IPDC adopts Temenos T24 core banking software

As part of its organisational transformation, the IPDC Finance Limited, a non-bank financial institution, has adopted and implemented the R18 version of Temenos T24 core banking software. Most of the financial institutions in the country have multiple systems to support their operations. The integration of the isolated systems becomes a challenge in the absence of a robust core system. The IPDC as the first non-bank financial institution in the country to have addressed the issue.

<https://tbsnews.net/companies/ipdc-first-nbfi-adopts-temenos-t24-core-banking-software>

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Expected absolute returns are calculated as the percentage of difference between our target price and latest close price. Stock recommendations are based on absolute upside (downside) and have a 12-month horizon. Please note that future price fluctuations could lead to a temporary mismatch between upside/downside for a stock and our recommendation.

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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