

## Bangladesh market snapshot

	Last closing
DSEX Index	4,433.95
% change	0.34%
DS30 Index	1,512.33
% change	0.22%
DSES Index	997.09
% change	0.22%
Turnover (BDT mn)	3,007.72
Turnover (USD mn)	35.81
% change	-1.41%
Market Capitalization (BDT bn)	3,389
Market Capitalization (USD bn)	40.34
% change	0.12%

Source: Dhaka Stock Exchange

## International market snapshot

	Last closing
Dow Jones Industrial Average	28,645.26
% change	0.08%
Nikkei 225	23,688.69
% change	-0.63%
FTSE 100	7,644.90
% change	+0.17%

Source: Bloomberg

## Exchange rate

Currency	BDT
USD	84.90
EUR	94.90
GBP	110.04
INR	1.18

Source: Bangladesh Bank

## Money market

Date	Call Money Rate Range (%)	Weighted Average (%)
26-Dec-2019	3.50-5.50	4.97
24-Dec-2019	3.50-5.50	4.97

Source: Bangladesh Bank

## Commodities

	Price	% Change
Brent Crude (Oil), USD/bbl	68.32	+0.23%
Gold Spot, USD/t oz	1,515.01	+0.29%
Cotton, USD/lb	69.33	+0.59%

Source: Bloomberg

## Economy

### Private sector credit growth plunges to single digit in November

The private sector credit growth dropped to single digit in November, continuing the recent falling trend. Slow export-import businesses and banks' cautious lending amid the pressure of implementing a single-digit interest rate are causing a slump in the private sector credit growth. Year-on-year credit growth dipped to 9.87 percent in November, breaking the previous month's lowest rate of 10 percent in recent history. The growth rate was far below the central bank's target of 13.20 percent for up to December.

<https://www.tbsnews.net/economy/private-sector-credit-growth-plunges-single-digit-november>

### Govt debt edges up in FY '19

Public debt increased slightly in the last financial year (FY) due to the rise in fiscal deficit crossing the benchmark 5.0 per cent. In a recent publication, the International Monetary Fund, or IMF, showed that the debt reached 33.5 per cent of gross domestic product, GDP, from 33.2 at the end June 2019. Of the total, domestic debt accounted for 21.4 per cent, mostly from the banking and non-banking sources.

<https://today.thefinancialexpress.com.bd/first-page/govt-debt-edges-up-in-fy-19-1577642437>

### Slower external trade may impact growth

The slowdown in its external trade might hurt the country's pace of economic growth in the current fiscal year. But a robust growth of workers' remittance is likely to act as counterweight in this regard. Bangladesh Bank (BB) made the observations in its 'quarterly' report, released on Sunday.

<https://today.thefinancialexpress.com.bd/first-page/slower-external-trade-may-impact-growth-1577642380>

### Govt's solid plan for single-digit interest rate

Bangladesh Bank is set to raise the loan-deposit ratio by another 1 percentage point as it looks to reduce the interest rate for manufacturing sector and increase lendable fund of banks. At the same time, the finance ministry is taking a measure to bar government entities from seeking more than 6 percent interest rate on deposits from banks. At present, the loan-deposit ratio is 85 percent for regular banks and 90 percent for Islamic banks.

<https://www.thedailystar.net/business/news/govts-solid-plan-single-digit-interest-rate-1846999>

## Textile

### Bangladesh lags for want of investment

Bangladesh is lagging behind its global peers due to lack of investment and adequate government support to set up mills to produce manmade fibres (MMFs), which are gaining popularity worldwide as biodegradable raw material for apparel manufacturing.

The share of MMF-based apparel is around 45 percent in the global trade, which is growing at 5 percent, as such garments are more environment friendly, according to a study of the Bangladesh Garment Manufacturers and Exporters Association (BGMEA).

<https://www.thedailystar.net/business/news/bangladesh-lags-want-investment-1846966>

## Capital Market

### Stocks keep gaining as year-end nears

Stocks extended the gaining spell for the second straight session on Sunday as bargain hunters continued to show their buying interest on sector-wise issues ahead of year-end. At the end of the session, DSEX, the prime index of the Dhaka Stock Exchange, went up by 15.10 points or 0.34 per cent to settle at 4,433 over the previous session. Two other indices edged up with the DS30 index, comprising blue chips, gained 3.3.7 points to finish at 1,512 and the DSE Shariah Index advanced 2.18 points to close at 997.

<https://today.thefinancialexpress.com.bd/stock-corporate/stocks-keep-gaining-as-year-end-nears-1577640633>

### DSE profits contract as investors flee

Dhaka Stock Exchange's profits dropped 6.70 percent year-on-year to Tk 97.4 crore in fiscal 2018-19 as a narrow product range and lacklustre stock market ward off investors. The premier bourse is heavily dependent on bank interest income: about 43 percent of its revenue in fiscal 2018-19 came from bank deposits. The DSE's second highest income came from transaction fees, which was Tk 72.32 crore.

<https://www.thedailystar.net/business/news/dse-profits-contract-investors-flee-1846996>

## Stock

### SIBL to raise Tk 5.0b through bonds issue

The board of directors of Social Islami Bank Ltd (SIBL) has decided to raise Tk 5.0 billion through issuance of mudaraba perpetual bonds, said an official disclosure on Sunday. The bank will issue the bond for raising fund as additional tier-1 (AT -1) capital to support the bank's Basel III compliance in line with Bangladesh Bank guidelines on risk bases capital adequacy, said the disclosure. The issuing of bonds is subject to the approval from concerned authorities.

<https://today.thefinancialexpress.com.bd/stock-corporate/sibl-to-raise-tk-50b-through-bonds-issue-1577640903>

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Recommendation Type	Holding period (if not otherwise mentioned)	Absolute Return Potential
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