

Following is a summary of important business news published in the leading daily newspapers of Bangladesh. For the complete news, please follow the online link given below each news. Please note that the news summary doesn't reflect the opinion of BRAC EPL Stock Brokerage Limited.

**Macro:****July delivers more good news as exports rise**

- Merchandise exports from Bangladesh grew 15% year-on-year to USD 3.98 Bn in July, giving a much-needed breather to the country amid global uncertainty and foreign exchange crisis, official figures showed yesterday.
- The higher overseas sales came after imports fell 31% to USD 5.5 Bn and remittances went up by 14% to USD 2.09 billion in the first month of the fiscal year.

<https://www.thedailystar.net/business/economy/news/july-delivers-more-good-news-exports-rise-3086506>

**Uncertainty over trade with Russia starts to go**

- The cloud of uncertainty that overhung Bangladesh's imports of food grains from Russia and Ukraine has begun to be dispelled as a Russian cargo ship arrived at Mongla port on Monday for the first time since the Ukraine war started in February this year.

<https://www.tbsnews.net/economy/uncertainty-over-trade-russia-starts-go-470238>

**Power price raise likely again by Oct**

- Subscribers should brace for yet higher electric bills as the government considers raising power price again in October on grounds of subsidy cut-down and saving the country's foreign-exchange reserves from further depletion. Higher cost of primary fuel imports amid global price spirals is a major head of foreign-currency spending that weighs on Bangladesh's reserves, as also on other countries', as a fallout from the pandemic and war.

<https://today.thefinancialexpress.com.bd/first-page/power-price-raise-likely-again-by-oct-1659465143>

**BB suspends licences of 5 money changers**

- Bangladesh Bank has suspended the licences of five foreign exchange houses and served show-cause notices to an additional 42 for their alleged involvement in the manipulation of US dollar prices in the kerb market.
- Ten inspection teams started visiting money changers around Dhaka city on July 27 to investigate whether they were intentionally hoarding US dollars to hike their rate against the taka.

<https://www.thedailystar.net/business/global-economy/news/bb-suspends-licences-5-money-changers-3086496>

**Merchant banks, portfolio managers asked to invest 10% of investable funds**

- Merchant bankers have assured of taking necessary steps to inspire portfolio managers and their clients to help stabilise the market injecting their investable funds. The assurance came from Bangladesh Merchant Bankers Association (BMBA) on Tuesday at a meeting held with top officials of Bangladesh Securities and Exchange Commission (BSEC).

<https://today.thefinancialexpress.com.bd/stock-corporate/merchant-banks-portfolio-managers-asked-to-invest-10pc-of-investable-funds-1659460612>

**Inflation not cooling down before next year end: Finance**

- Bangladesh may have to wait one and a half years more for the rising inflation to melt away as global prices for energy, grains and metals have soared substantially since the Russia-Ukraine war and taka continued to lose value against the dollar, according to a finance ministry report.

<https://www.tbsnews.net/economy/inflation-not-cooling-down-next-year-end-finance-470242>

**Stocks:**

**Berger navigates well amidst inflationary pressure**

- Berger Paints Bangladesh Limited has achieved better growth in both revenue and profit in the April-June quarter amidst surging raw material prices and the weakening BDT. In the three months through June this year, the multinational coating company's consolidated revenue jumped 30% to BDT6.86 Bn and net profit grew 23% to BDT921.5 Mn compared to the same period of last year.
- At the end of June, its consolidated EPS were BDT19.87, which was BDT16.09 at the same time a year ago, according to its financial statement. But its net operating cash flow per share remained negative because the suppliers' payout and tax burden increased compared to the cash received.

<https://www.tbsnews.net/economy/stocks/berger-navigates-well-amidst-inflationary-pressure-470178>

**Pubali Bank's profit grows 31% in H1**

- Pubali Bank a state-owned commercial bank reported a 31% growth in profit in the January to June period of 2022 compared to the same six months of the previous year. During the period, its net profit after tax increased to BDT2.43 Bn from BDT1.86 Bn in the H1 of 2021. However, its net interest income declined to BDT1.67 Bn year-on-year from BDT1.76 Bn in the first half.
- In the second quarter alone, the bank registered a 42% jump in profit to BDT1.20 Bn, year-on-year, thanks to a surge in investment and other incomes. But its net interest income in April to June quarter has also declined and stood at BDT563.2 Mn, which was BDT756.1 Mn in the second quarter of 2021.

<https://www.tbsnews.net/economy/stocks/pubali-banks-profit-grows-31-h1-470174>

**World Stock and Commodities\***

<b>Index Name</b>	<b>Close Value</b>	<b>Value Change YTD</b>	<b>% Change YTD</b>
Crude Oil (WTI)*	USD 94.18	USD 18.97	25.22%
Crude Oil (Brent)*	USD 100.18	USD 22.40	28.80%
Gold Spot*	USD 1,766.98	(USD 62.22)	-3.40%
DSEX	6,249.23	-507.43	-7.51%
S&P 500	4,091.19	-674.99	-14.16%
FTSE 100	7,409.11	24.57	0.33%
BSE SENSEX	58,136.36	-117.46	-0.20%
KSE-100	40,191.61	-4,404.46	-9.88%
CSEALL	7,907.52	-4,318.49	-35.32%

**Exchange Rates****1 US Dollar = 94.66 BDT****1 GBP = 115.34 BDT****1 Euro = 96.43 BDT****1 INR = 1.20 BDT**

## IMPORTANT DISCLOSURES

**Analyst Certification:** Each research analyst and research associate who authored this document and whose name appears herein certifies that the recommendations and opinions expressed in the research report accurately reflect their personal views about any and all of the securities or issuers discussed therein that are within the coverage universe.

**Disclaimer:** Estimates and projections herein are our own and are based on assumptions that we believe to be reasonable. Information presented herein, while obtained from sources we believe to be reliable, is not guaranteed either as to accuracy or completeness. Neither the information nor any opinion expressed herein constitutes a solicitation of the purchase or sale of any security. As it acts for public companies from time to time, BRAC-EPL may have a relationship with the above-mentioned company(s). This report is intended for distribution in only those jurisdictions in which BRAC-EPL is registered and any distribution outside those jurisdictions is strictly prohibited.

**Compensation of Analysts:** The compensation of research analysts is intended to reflect the value of the services they provide to the clients of BRAC-EPL. As with most other employees, the compensation of research analysts is impacted by the overall profitability of the firm, which may include revenues from corporate finance activities of the firm's Corporate Finance department. However, Research analysts' compensation is not directly related to specific corporate finance transaction.

**General Risk Factors:** BRAC-EPL will conduct a comprehensive risk assessment for each company under coverage at the time of initiating research coverage and revisit this assessment when subsequent update reports are published, or material company events occur. Following are some general risks that can impact future operational and financial performance: (1) Industry fundamentals with respect to customer demand or product / service pricing could change expected revenues and earnings; (2) Issues relating to major competitors or market shares or new product expectations could change investor attitudes; (3) Unforeseen developments with respect to the management, financial condition or accounting policies alter the prospective valuation; or (4) Interest rates, currency or major segments of the economy could alter investor confidence and investment prospects.

### BRAC EPL Stock Brokerage Limited

#### Research

Salim Afzal Shawon, CFA	Head of Research	<a href="mailto:salim@bracepl.com">salim@bracepl.com</a>	01708 805 221
Anika Mafiz	Research Analyst	<a href="mailto:anika.mafiz@bracepl.com">anika.mafiz@bracepl.com</a>	01708 805 206
Hossain Zaman Towhidi Khan	Senior Research Associate	<a href="mailto:hztowhidi.khan@bracepl.com">hztowhidi.khan@bracepl.com</a>	01708 805 224
Fahim Hassan	Research Associate	<a href="mailto:fahim.hassan@bracepl.com">fahim.hassan@bracepl.com</a>	01709 636 546
Billal Hossain	Research Associate	<a href="mailto:billal.hossain@bracepl.com">billal.hossain@bracepl.com</a>	01708 805 229
Md. Tanvir Ahmed	Research Associate	<a href="mailto:mtanvir.ahmed@bracepl.com">mtanvir.ahmed@bracepl.com</a>	01708 805 201

#### International Trade and Sales

Ahsanur Rahman Bappi	CEO	<a href="mailto:bappi@bracepl.com">bappi@bracepl.com</a>	01730 357 991
----------------------	-----	--	---------------

### BRAC EPL Stock Brokerage Limited

[www.bracepl.com](http://www.bracepl.com)

Symphony, Plot No.: S.E.(F) – 9(3rd Floor), Road No.: 142

Gulshan Avenue, Dhaka – 1212

Phone: + (880)-2-9852446-50

Fax: + (880)-2-9852451-52

E-Mail: [research@bracepl.com](mailto:research@bracepl.com)