BRAC EPL
STOCK BROKERAGE LTD

Aug 06, 2026 (Week: Aug 02, 2026 – Aug 06, 2026)

Dhaka Stock Exchange

Weekly Market Update

DSEX ended in Red (-0.59%) in the week

Capital Market Overview

The market closed in red this week. The benchmark index DSEX (-0.59%) lost -34.63 points and closed the week at 5,860.96 points. The blue-chip index DS30 (-1.14%) lost -25.38 points and stood at 2,191.85 points. The Shariah-based index DSES (-1.22%) lost -14.53 points and stood at 1,180.71 points. The large cap index CDSET (-1.04%) lost -12.05 points and closed at 1,148.75 points. DSEX, DS30, DSES and CDSET showed YTD returns of +20.46%, +18.25%, +17.99%, +14.33%, respectively.

Total Turnover During The Week (DSE): BDT 47.3 billion (USD 382 million)
Average Daily Turnover Value (ADTV): BDT 11.8 billion (∆% Week: +11.5%)
Market P/E: 13.8x

Daily Index Movement during the Week

The market performed four sessions this week. It started flat on Sunday (+0.00%), but ended negative on Monday (-0.17%), However, the market turned positive on Tuesday (+0.14%) and ended the week negatively on Thursday (-0.56%)

Sectoral Peformance

Financial sectors posted mixed performance this week. Mutual Fund booked the highest gain of 5.02% followed by General Insurance (+2.99%), and Life Insurance (+2.76%). Bank experienced the highest loss of 1.04% followed by NBFI (-0.65%).

All the non-financial (large-cap) sectors registered negative performance this week. Food & Allied experienced the highest loss of 2.86% followed by Engineering (-0.95%), Telecommunication (-0.91%), Fuel & Power (-0.44%), and Pharmaceutical (-0.42%).

Macroeconomic Arena

Private credit growth hits historic low. BB cautiously optimistic about economic outlook following correctives. Taka ranks among region’s most stable currencies: BB. BB eases foreign transactions with parent cos. Credit stimulus seen supporting growth sans inflation. Overseas jobs hit five-year low amid Gulf uncertainty. Fiscal year 2026 ends with revenue BDT 875 Bn short of target. Mattress money growth means lax depositor trust revival. FY26 foreign aid commitment drops 37%. Tax return filing rate falls in FY26 to multi-year low. 8,428 products getting duty-free access to South Korea. Proposed Hormuz deal would give Iran control of inbound traffic, sources say. ENERGY | Rooftop solar power far exceeds government estimate: IEEFA.

RMG | Apparel bodies recommend 370 factories for govt stimulus. RMG | Buyers don't pay a penny extra to apparel exporters for being green. RMG | BGMEA pairs Chinese investors with garment makers. RMG | Bangladesh retains 2nd largest RMG exporter spot for fifth year. PLASTIC | Plastic sector struggles at 30-40pc capacity amid severe gas crisis. Bangladesh, South Korea to sign Cepa today. Exports hit 12-month high in July, but slip nearly 1% Y-o-Y. USD 1.0 Bn potential US investment in Bangladesh signals FDI revival. NBR allows dual BIN use until Nov 30. Non-bank firms weaken despite rising numbers. TELECOM | Bangladesh ranks 91st in mobile internet speed, says WB.

Stock Market Arena

ISLAMIBANK | Board-less Islami Bank struggles amid BDT 13.16 Bn loss in H1’26. CITYBANK | City Bank global first under new Swift retail payments scheme. BANKASIA | Ariful Bari made DMD of Bank Asia. UNILEVERCL | Unilever Consumer Care announces key leadership appointments. NAVANAPHAR | Navana Pharma sponsor to transfer 1.6 Mn shares to managing director. SHARPIND | Sharp Industries rallies 132% in just six weeks despite BDT 650 Mn loss. INTRACO | Intraco resumes industrial gas supply after nine-month disruption. AAMRATECH | Aamra Technologies shares jump 65% in two months; company cites no undisclosed PSI. EXIM1STMF | BSEC orders probe into unusual trading amid price spike. REGULATORY | Draft of CMSF under verification. EXCHANGE | Commodity exchange yet to get going. BRACBANK | BRAC Bank's CORPnet posts record BDT 300B n monthly transactions.

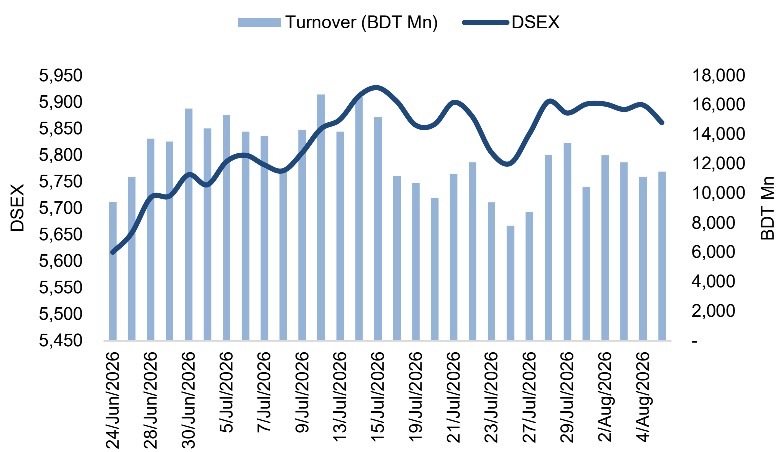
Table 1: Index

Index	Closing*	Opening*	∆(Pts)	30-Dec-2025	∆% Week	∆% YTD
DSEX	5,860.96	5,895.58	-34.63	4,865.34	-0.59%	20.46%
DS30	2,191.85	2,217.22	-25.38	1,853.54	-1.14%	18.25%
DSES	1,180.71	1,195.24	-14.53	1,000.72	-1.22%	17.99%
CDSET	1,148.75	1,160.80	-12.05	1,004.81	-1.04%	14.33%

Table 2: Market Statistics

		This Week	Last Week	% Change
Mcap	Mn BDT	7,079,147	7,051,339	0.39%
	Mn USD	57,175	56,950	
Turnover	Mn BDT	47,274	52,996	-10.80%
	Mn USD	382	428	
Average Daily Turnover	Mn BDT	11,818	10,599	11.50%
	Mn USD	95	86	
Volume	Mn Shares	1,855	2,067	-10.23%

Figure 1: DSEX & Turnover in Last Four Weeks



Hossain Zaman Towhidi Khan
Research Analyst
(880) 1708805224
hztowhidi.khan@bracepl.com

S M Toufique Imran
Research Analyst
(880) 1708805228
smtoufique.imran@bracepl.com

Table 3: Top Ten Gainers

Company Name	Close*	Open*	Δ%	Mcap**	Turnover**	PE	PB
FAREASTFIN	2.5	1.9	+31.6%	410	16.2	NM	NM
TUNGHAI	3.6	2.8	+28.6%	384	18.2	NM	NM
GBBPOWER	12.0	9.4	+27.7%	1,222	94.1	NM	0.6x
ILFSL	2.5	2.0	+25.0%	555	29.5	NM	NM
FASFIN	2.9	2.4	+20.8%	432	27.0	NM	NM
FIRSTFIN	5.4	4.5	+20.0%	640	9.9	NM	NM
PLFSL	2.4	2.0	+20.0%	685	36.8	NM	NM
PRIMEINSUR	60.5	50.6	+19.6%	2,473	551.3	27.4x	2.8x
GSPFINANCE	4.9	4.2	+16.7%	770	15.8	NM	NM
ICBSONALI1	7.3	6.3	+15.9%	730	212.3	NM	0.6x

Table 4: Top Ten Losers

Company Name	Close*	Open*	Δ%	Mcap**	Turnover**	PE	PB
SALAMCRST	12.7	14.0	-9.3%	1,249	29.9	66.8x	0.7x
SIPLC	119.8	131.4	-8.8%	4,792	307.5	23.5x	3.9x
APEXSPINN	341.2	369.3	-7.6%	2,866	60.3	NM	4.1x
ORIONINFU	262.1	283.1	-7.4%	5,336	297.0	NM	16.2x
ARGONDENIM	23.8	25.6	-7.0%	3,306	582.3	20.7x	1.0x
SBACBANK	7.0	7.5	-6.7%	5,769	8.4	NM	0.5x
TECHNODRUG	46.1	49.3	-6.5%	6,085	359.6	0.0x	1.5x
GQBALLPEN	570.1	609.6	-6.5%	5,090	231.0	NM	4.1x
IBP	19.5	20.8	-6.3%	2,266	398.8	NM	1.6x
FINEFOODS	453.8	482.2	-5.9%	6,341	258.6	57.9x	21.4x

Table 5: Top Ten Most Traded Shares

Company Name	Close*	Open*	Δ%	Mcap**	Turnover**	PE	PB
SHARPIND	39.1	35.1	+11.4%	11,865	1,414.9	NM	4.9x
MALEKSPIN	46.0	44.2	+4.1%	8,906	1,027.7	8.1x	0.7x
SAPORTL	58.2	55.3	+5.2%	13,786	959.8	27.5x	1.6x
ACMEPL	26.0	23.9	+8.8%	3,510	943.5	NM	1.7x
FEKDIL	25.8	26.6	-3.0%	5,644	738.8	NM	1.3x
SAIHAMTEX	26.4	24.6	+7.3%	2,391	733.1	42.6x	0.6x
BEXIMCO	23.5	23.2	+1.3%	22,166	727.4	NM	0.3x
ACIFORMULA	170.3	172.1	-1.0%	8,047	685.3	22.8x	2.1x
DOMINAGE	84.6	84.9	-0.4%	8,680	665.1	NM	5.0x
QUEENSOUTH	18.8	17.7	+6.2%	2,869	655.2	NM	1.2x

Table 6: Most Appreciated YTD in BRAC EPL Universe

Company Name	Close*	YTD %Δ	Mcap**	PE	PB
SHASHADNIM	28.5	+82.7%	4,020	43.2x	0.7x
IPDC	31.4	+74.4%	13,489	26.4x	1.8x
PIONEERINS	69.6	+54.5%	7,147	13.2x	1.5x
MIRAKHTER	42.1	+54.2%	5,084	31.2x	0.8x
POWERGRID	41.0	+53.6%	37,466	9.3x	0.3x
BSRMSTEEL	95.9	+52.0%	36,054	5.9x	1.0x
GHAIL	16.0	+50.9%	3,453	NM	1.3x
BBSCABLES	22.8	+50.0%	4,827	NM	0.9x
CITYBANK	31.5	+48.5%	55,106	3.6x	0.8x
CROWNCEMNT	67.8	+47.4%	10,068	25.4x	1.1x

*BDT
*BDT Mn

Table 7: Sector Indices

Sector Name	Week Close*	Week Open*	Year Open*	Δ% Week	Δ% YTD
Bank	1,568.3	1,584.8	1,367.20	-1.04%	+14.71%
NBFI	1,206.0	1,213.9	860.23	-0.65%	+40.20%
Mutual Fund	725.5	690.8	478.27	+5.02%	+51.69%
General Insurance	4,541.8	4,410.0	2,879.11	+2.99%	+57.75%
Life Insurance	1,959.7	1,907.0	1,691.42	+2.76%	+15.86%
Telecommunication	4,680.1	4,723.3	4,431.51	-0.91%	+5.61%
Pharmaceutical	3,200.7	3,214.1	2,764.29	-0.42%	+15.79%
Fuel & Power	1,173.4	1,178.6	996.11	-0.44%	+17.80%
Cement	2,175.4	2,203.7	1,739.18	-1.29%	+25.08%
Services & Real Estate	1,211.8	1,207.8	949.82	+0.33%	+27.58%
Engineering	2,782.9	2,809.7	2,290.78	-0.95%	+21.48%
Food & Allied	13,135.5	13,522.5	12,942.72	-2.86%	+1.49%
IT	2,648.2	2,663.4	1,703.25	-0.57%	+55.48%
Textile	1,489.2	1,489.8	1,060.76	-0.04%	+40.39%
Paper & Printing	4,894.0	4,886.7	4,485.61	+0.15%	+9.10%
Tannery	2,221.4	2,243.3	1,806.05	-0.97%	+23.00%
Jute	13,736.6	13,398.3	11,805.57	+2.52%	+16.36%
Ceramics	502.8	511.0	370.10	-1.61%	+35.85%
Miscellaneous	2,590.6	2,618.3	3,881.56	-1.06%	-33.26%

Table 8: Sector Trading Matrix

Sector Name	Daily Avg this Week	Daily Avg last Week	% Change	% of Total Turnover	PE	PB
Bank	575.4	794.0	-27.53%	+5.06%	7.3x	0.8x
NBFI	376.0	407.9	-7.83%	+3.31%	NM	1.2x
Mutual Fund	825.5	473.5	+74.34%	+7.27%	NM	0.6x
General Insurance	1,635.2	1,030.6	+58.66%	+14.39%	19.0x	1.8x
Life Insurance	278.0	150.5	+84.69%	+2.45%	NM	NM
Telecommunication	94.2	136.9	-31.21%	+0.83%	11.2x	3.9x
Pharmaceutical	1,283.3	1,224.9	+4.77%	+11.30%	11.0x	1.5x
Fuel & Power	426.0	257.4	+65.50%	+3.75%	10.0x	0.6x
Cement	70.5	112.2	-37.20%	+0.62%	23.7x	2.3x
Services & Real Estate	355.1	340.7	+4.23%	+3.13%	26.8x	0.5x
Engineering	1,063.9	1,096.0	-2.93%	+9.36%	17.6x	0.9x
Food & Allied	479.2	513.2	-6.63%	+4.22%	35.1x	3.6x
IT	398.6	445.3	-10.50%	+3.51%	45.6x	2.1x
Textile	2,542.8	2,286.8	+11.19%	+22.38%	NM	1.0x
Paper & Printing	116.0	100.5	+15.44%	+1.02%	NM	1.5x
Tannery	92.9	94.0	-1.14%	+0.82%	NM	1.6x
Jute	45.6	27.4	+66.25%	+0.40%	NM	1.9x
Ceramics	159.3	148.1	+7.57%	+1.40%	NM	1.5x
Miscellaneous	544.2	520.3	+4.59%	+4.79%	40.3x	1.1x

Table 9: Least Appreciated YTD in BRAC EPL Universe

Company Name	Close*	YTD %Δ	Mcap**	PE	PB
UCB	9.4	-9.6%	14,574	37.6x	0.4x
ISLAMIBANK	30.3	-7.6%	48,783	NM	0.8x
SINGERBD	78.2	-7.5%	7,797	NM	NM
TRUSTBANK	15.4	-6.5%	16,074	5.1x	0.5x
UNILEVERCL	2,041.6	-5.1%	39,350	64.3x	24.1x
LINDEBD	718.5	-4.2%	10,934	31.2x	3.4x
RECKITTBEN	3,300.9	-3.6%	15,597	18.9x	41.7x
BATBC	241.0	-3.1%	130,140	22.4x	2.2x
GP	257.2	-0.3%	347,297	9.8x	6.2x
IBNSINA	319.2	+1.7%	9,973	12.7x	2.3x

Important News: Business, Economy & Sector

Private credit growth hits historic low

- Private-sector credit growth fell to 4.47% by the end of June, the lowest level in Bangladesh's history. The previous record low was 4.72%, registered in March 2026.

https://thefinancialexpress.com.bd/economy/private-credit-growth-hits-historic-low

BB cautiously optimistic about economic outlook following correctives

- Bangladesh's economic outlook remains broadly optimistic following ongoing structural reforms, greater policy flexibility and easing global energy prices, according to a latest central-bank assessment.

https://today.thefinancialexpress.com.bd/first-page/bb-cautiously-optimistic-about-economic-outlook-following-correctives-1785954166

Taka ranks among region's most stable currencies: BB

- The Bangladeshi Taka remained one of the most stable currencies in South Asia and neighbouring economies over the past year, depreciating by just 0.59 % against the USD between March 2025 and March 2026, according to the Bangladesh Bank quarterly report.

https://www.thedailystar.net/business/economy/news/taka-ranks-among-regions-most-stable-currencies-bb-4240996

BB eases foreign transactions with parent cos

- Bangladesh Bank has relaxed import and export documentation rules for companies trading with their own parent companies, subsidiaries and overseas branches, removing a declaration that previously barred financial links between local importers and foreign exporters.

https://www.newagebd.net/post/banking/308780/bb-eases-foreign-transactions-with-parent-cos

Credit stimulus seen supporting growth sans inflation

- A temporary increase in private-sector credit growth could help revive the country's economic activity without significantly fuelling inflation or pushing up interest rates, according to a new Bangladesh Bank analysis.

https://today.thefinancialexpress.com.bd/first-page/credit-stimulus-seen-supporting-growth-sans-inflation-1785954366

Overseas jobs hit five-year low amid Gulf uncertainty

- The number of Bangladeshis leaving for overseas jobs fell to a five-year low in FY26 as demand from the Middle East weakened amid uncertainty following the US-Israel war on Iran. More than 0.97 Mn people left Bangladesh for overseas jobs during the last fiscal year, down 5% from a year earlier

https://www.thedailystar.net/business/economy/news/overseas-jobs-hit-five-year-low-amid-gulf-uncertainty-4240991

Fiscal year 2026 ends with revenue BDT 875 Bn short of target

- The National Board of Revenue (NBR) has ended the fiscal year 2025-26 with revenue that is BDT 875 Bn short of the target set in the budget.

https://thefinancialexpress.com.bd/economy/fiscal-year-2026-ends-with-revenue-tk-875b-short-of-target

Mattress money growth means lax depositor trust revival

- Money-market analysts have said the volume of deposits that flew out of the banks' vaults continued to rise significantly in recent months due mainly to trust deficit as weak financial condition of a number of banks come to the media spotlight that shakes confidence of the depositors.

https://today.thefinancialexpress.com.bd/first-page/mattress-money-growth-means-lax-depositor-trust-revival-1785954506

FY26 foreign aid commitment drops 37%

- According to the Economic Relations Division (ERD), the development partners made a combined aid commitment of USD 5.24 Bn in the last fiscal year, 37% down from USD 8.32 Bn in FY25.

https://today.thefinancialexpress.com.bd/last-page/fy26-foreign-aid-commitment-drops-37pc-1785953857

Tax return filing rate falls in FY26 to multi-year low

- 38% of TIN holders filed income tax returns, with experts blaming an outdated database and weak enforcement.

https://www.thedailystar.net/business/economy/news/tax-return-filing-rate-falls-fy26-multi-year-low-4241011

8,428 products getting duty-free access to South Korea

- Under the agreement, Bangladesh will receive duty-free access for 8,428 products in South Korea, while South Korea will receive similar access for 1,054 products in Bangladesh.

https://thefinancialexpress.com.bd/trade/8428-products-getting-duty-free-access-to-south-korea

Proposed Hormuz deal would give Iran control of inbound traffic, sources say

- A proposed deal between Iran and Oman to help end five months of war between Iran and the USA would give Tehran control over ships entering the Gulf through the Strait of Hormuz.

https://www.thedailystar.net/news/world/news/proposed-hormuz-deal-would-give-iran-control-inbound-traffic-sources-say-4241291

ENERGY | Rooftop solar power far exceeds government estimate: IEEFA

- A new study estimates rooftop solar capacity at 667 MW across 239 establishments, well above the government's reported 418.1 MW, and says it could reach 1,000 MW including smaller units.

https://thefinancialexpress.com.bd/trade/rooftop-solar-power-far-exceeds-government-estimate-ieefa

BANK | Agri lending jumps 15% as banks beat BB's target

- Agricultural lending by Bangladesh's banking sector rose nearly 15% in fiscal year 2025-26, exceeding the central bank's annual target, driven by strong lending from specialised and private commercial banks.

https://www.thedailystar.net/business/economy/news/agri-lending-jumps-15-banks-beat-bbs-target-4240906

BANK | BB lifts lending caps on five key Sonali Bank branches

- Bangladesh Bank has removed the long-standing loan disbursement ceilings on five key corporate branches of Sonali Bank PLC, allowing them to resume lending to large and eligible borrowers subject to due diligence.

https://www.tbsnews.net/economy/banking/bb-lifts-lending-caps-five-key-sonali-bank-branches-1506881

BANK | Women's share in bank lending continues to fall

- The share of outstanding deposits held by women remained subdued at 33.5% in March 2026, dropping slightly from 33.9% in December 2025,

https://today.thefinancialexpress.com.bd/last-page/womens-share-in-bank-lending-continues-to-fall-1785953687

JUTE | Govt devises five-year strategic plan to help revive ailing jute sector

- The government has devised a five-year strategic plan to help revive Bangladesh's ailing jute sector after export earnings from jute and jute goods fell by nearly 29% over the past five years despite rising domestic production.

https://today.thefinancialexpress.com.bd/last-page/govt-devises-five-year-strategic-plan-to-help-revive-ailing-jute-sector-1785953901

RMG | More than 20% of garment factories declare three-day break, sparking workers' rush home

- More than 20% of Bangladesh's export-oriented garment factories have declared three-to-four-day holidays, prompting thousands of workers to head to their hometowns.

https://www.tbsnews.net/economy/rmg/more-20-garment-factories-declare-three-day-break-sparking-workers-rush-home-1507581

RMG | Apparel bodies recommend 370 factories for govt stimulus

- Three textile and apparel trade bodies have recommended 370 closed and struggling factories to the Bangladesh Bank for loans under the government's BDT 600 Bn stimulus package.

https://www.thedailystar.net/business/economy/news/apparel-bodies-recommend-370-factories-govt-stimulus-4240976

RMG | Buyers don't pay a penny extra to apparel exporters for being green

- Despite hosting 52 of the world's top 100 LEED-certified facilities, Bangladeshi manufacturers are finding that green credentials rarely translate into higher price tags. The country now has 284 LEED-certified garment factories, including 121 Platinum and 144 Gold-rated facilities.

https://www.tbsnews.net/economy/rmg/buyers-dont-pay-penny-extra-apparel-exporters-being-green-1507661

RMG | BGMEA pairs Chinese investors with garment makers

- The Bangladesh Garment Manufacturers and Exporters Association (BGMEA) has launched an initiative to connect Chinese investors with Bangladeshi garment manufacturers seeking fresh capital, technology or joint venture partners, as the industry looks to strengthen its supply chain and revive underutilised factories.

https://tob.news/bgmea-pairs-chinese-investors-with-garment-makers/

RMG | Bangladesh retains 2nd largest RMG exporter spot for fifth year

- Bangladesh has successfully defended its position as the world's second-largest RMG exporter for the fifth consecutive year, buoyed by American retailers continuing to pivot their sourcing away from China despite significant domestic industrial hurdles.

https://tob.news/bangladesh-retains-2nd-largest-rmg-exporter-spot-for-fifth-year/

PLASTIC | Plastic sector struggles at 30-40pc capacity amid severe gas crisis

- Bangladesh's persistent gas crisis is severely disrupting industrial production, with many plastic factories unable to operate beyond 30-40% of their capacity.

https://thefinancialexpress.com.bd/trade/plastic-sector-struggles-at-30-40pc-capacity-amid-severe-gas-crisis

Bangladesh, South Korea to sign Cepa today

- Bangladesh and South Korea are set to formally sign a Comprehensive Economic Partnership Agreement (Cepa) on August 04, having recently wrapped up negotiations on the bilateral trade deal.

https://www.tbsnews.net/foreign-policy/bangladesh-south-korea-sign-cepa-today-1505936

Exports hit 12-month high in July, but slip nearly 1% Y-o-Y

- Bangladesh recorded its highest monthly exports in the past 12 months in July, with shipments totalling USD 4.72 Bn. Despite the strong performance, exports declined 0.9% year-on-year, and exporters' caution growth is likely to improve in the months ahead.

https://www.tbsnews.net/economy/exports-dip-09-yoy-july-1505786

USD 1.0 Bn potential US investment in Bangladesh signals FDI revival

- Once the dominant source of foreign direct investment (FDI) in Bangladesh, the United States saw its share of total FDI stock plummet from roughly 22% (USD 3.3 Bn) in 2016 to just 5.36% (USD 1.0 Bn) by late 2025 - a period during which Chinese capital expanded sevenfold to become the nation's top FDI source.

https://www.dhakatribune.com/business/416623/1bn-potential-us-investment-in-bd-signals-fdi

NBR allows dual BIN use until Nov 30

- NBR has allowed businesses to use both old and newly reassigned BINs for customs activities until November 30, 2026, to ensure uninterrupted import and export operations.

https://today.thefinancialexpress.com.bd/last-page/nbr-allows-dual-bin-use-until-nov-30-1785780081

Non-bank firms weaken despite rising numbers

- Bangladesh's other financial corporations are increasingly parking funds with banks while cutting back on loans and government securities, reflecting weaker financial intermediation even as their balance sheets keep growing.

https://www.newagebd.net/post/economy/308673/non-bank-firms-weaken-despite-rising-numbers

TELECOM | Bangladesh ranks 91st in mobile internet speed, says WB

- World Bank has said Bangladesh ranked 91st among 103 countries for mobile internet speed and 93rd out of 141 for fixed broadband, citing the Speedtest Global Index for February 2026. The report said Bangladesh records average mobile internet speeds of only 43 Mbps, far below Vietnam's 188 Mbps, while fixed broadband speeds average 66 Mbps in Bangladesh.

https://today.thefinancialexpress.com.bd/last-page/bangladesh-ranks-91st-in-mobile-internet-speed-says-wb-1785780276

BANK | 77% CMSME entrepreneurs lack access to bank loans: SME Foundation

- Only 9% of cottage, micro, small, and medium enterprises secure direct bank loans, while another 14% access financing through microfinance institutions.

https://www.tbsnews.net/economy/77-cmsme-entrepreneurs-lack-access-bank-loans-sme-foundation-1505716

BANK | Weak loan growth squeezes listed banks' main operations in H1

- Bangladesh's listed banks came under mounting pressure in their core banking operations in the first half of 2026, as sluggish private sector credit growth and rising deposit costs squeezed earnings from traditional lending.

https://www.tbsnews.net/economy/banking/weak-loan-growth-squeezes-listed-banks-main-operations-h1-1505856

BANK | BB scraps telegraphic transfer discounting facility against current accounts

- BB has abolished the Telegraphic Transfer (TT) discounting facility for scheduled banks, under which banks were allowed to obtain short-term liquidity by placing liens on their current accounts maintained with the central bank.

https://www.tbsnews.net/economy/banking/bb-scraps-tt-discounting-facility-against-current-accounts-1505696

RMG | Few RMG factories declare unscheduled holidays

- Several garment factories in Gazipur and Narayanganj declared three- to four-day unscheduled holidays due to persistent gas and electricity shortages.

https://today.thefinancialexpress.com.bd/first-page/few-rmg-factories-declare-unscheduled-holidays-1785779271

ENERGY | Chevron's onshore search offer under fresh vetting

- Chevron Bangladesh, a part of the global energy company Chevron, submitted the investment proposal for further hydrocarbon exploration in block-11 and block-12 in the country's gas-rich northeastern region.

https://today.thefinancialexpress.com.bd/first-page/chevrons-onshore-search-offer-under-fresh-vetting-1785779333

PHARMA | Govt scraps essential medicines list, drug pricing policy

- The Cabinet says the 2026 list and pricing framework were adopted without consulting the National Drug Advisory Council, as required under the Drugs and Cosmetics Act, 2023.

https://www.tbsnews.net/bangladesh/govt-scraps-2026-essential-medicines-list-drug-pricing-policy-1505941

Yields on T-bills, call money and bank deposits dive

- Following the policy-rate cut, treasury bill yields fell 46–50 basis points, the call-money rate dropped 23 basis points, and banks began reducing deposit rates by 50–100 basis points..

https://today.thefinancialexpress.com.bd/first-page/yields-on-t-bills-call-money-and-bank-deposits-dive-1785693027

Remittance inflows jump 15.4% to USD 2.85 Bn in July

- Expatriate Bangladeshis sent home USD 2.85 Bn in remittances during July, registering a 15.4% year-on-year growth, according to the latest data from Bangladesh Bank.

https://thefinancialexpress.com.bd/economy/remittance-inflows-jump-154-percent-to-285bn-in-july

BB cuts policy rate by 50 basis points after 2 years

- After nearly two years, the Bangladesh Bank has reduced its policy interest rate by 50 basis points to 9.5%, to stimulate private sector investment despite persistently high inflation.

https://www.tbsnews.net/economy/banking/bb-cuts-policy-rate-50-basis-points-after-2-years-1502576

Bangladesh proposes importing gas via pipeline from Myanmar

- The Minister for the Ministry of Power, Energy and Mineral Resources (MPEMR) made the proposal to Myanmar's ambassador to Bangladesh, Kyaw Soe Moe, when the latter visited his office in the secretariat on Sunday.

https://www.tbsnews.net/bangladesh/energy/bangladesh-eyes-gas-imports-myanmar-through-pipeline-1504776

Foreign loan commitments fall to 14-year low, repayment reaches record USD 4.49Bn

- Loan commitments fell to USD 5.243 Bn in FY26, while the country made its highest-ever annual external debt repayment of USD 4.494 Bn.

https://www.tbsnews.net/economy/foreign-loan-commitments-hit-14-year-low-bangladesh-repays-record-449b-1504661

Govt bank borrowing jumps 77%

- Net borrowing from the banking system rose to BDT 1,345 Bn during FY26 from BDT 761.25 Bn a year earlier. The government borrowed a net BDT 1,389 Bn from commercial banks, while its net liabilities to Bangladesh Bank declined by BDT 43.72 Bn.

https://tob.news/govt-bank-borrowing-jumps-77/

BANK | Govt will no longer directly appoint MDs at six state-run banks

- The government has introduced reform in the appointment process for managing directors (MDs) and CEOs of state-owned commercial banks, replacing direct government appointments with a nomination-based system.

https://www.tbsnews.net/bangladesh/govt-will-no-longer-directly-appoint-mds-six-state-run-banks-1504761

Dollar continues to gain against taka

- The US dollar continues to gain against the taka amid increased demand for foreign currency to clear import bills. On July 30, the taka-dollar exchange rate rose to BDT 123.82 per dollar in the interbank market. On the spot market, the dollar was traded at BDT 123.88 each on the same day.

https://www.thedailystar.net/business/news/dollar-continues-gain-against-taka-4237716

ENERGY | 12kg bottled LPG price raised by BDT 70 for August

- The Bangladesh Energy Regulatory Commission (BERC) has increased the price of the widely-used LPG for households by BDT 70, or 4.58 % to BDT 1,598 from the previous rate of BDT 1,528 per 12kg cylinder.

https://today.thefinancialexpress.com.bd/first-page/12kg-bottled-lpg-price-raised-by-tk-70-for-august-1785693086

TELECOM | Internet subscriber growth outpaces mobile connections in H1

- The country had 135.94 Mn internet subscribers and 189.83 Mn active mobile subscribers at the end of June 2026.

https://today.thefinancialexpress.com.bd/trade-market/internet-subscriber-growth-outpaces-mobile-connections-in-h1-1785688642

Importers limiting benefits of customs automation

- Importers and their clearing and forwarding (C&F) agents are found to account for nearly 80% of the total port-clearance time at Bangladesh's prime seaport, significantly limiting the benefits of customs automation.

https://today.thefinancialexpress.com.bd/first-page/importers-limiting-benefits-of-customs-automation-1785605273

UK reaffirms GBP 2.0 Bn trade finance support

- The United Kingdom has reaffirmed its commitment to provide up to GBP 2.0 Bn in financing support through UK Export Finance (UKEF), reinforcing its long-term economic partnership with Bangladesh as the country prepares to graduate from least developed country status.

https://today.thefinancialexpress.com.bd/first-page/uk-reaffirms-20b-trade-finance-support-1785605771

ENERGY | Petrobangla says no plan to raise gas prices now

- Petrobangla has said the government currently has no plan to increase gas prices, seeking to dispel confusion created by recent media reports about a possible tariff hike.

https://www.tbsnews.net/bangladesh/energy/petrobangla-says-no-plan-raise-gas-prices-now-1504106

Development spending falls to 53-year low

- Ministries and agencies spent 67.5% of the revised Annual Development Programme (ADP) allocation in fiscal year 2025-26, the lowest implementation rate since 1974.

https://www.thedailystar.net/business/economy/news/development-spending-falls-53-year-low-4236651

Chinese footprint widens in Bangladesh's economic landscape

- China became Bangladesh's second-largest source of net FDI in 2025, accounting for more than 18% of total inflows, according to Bangladesh Bank data.

https://www.thedailystar.net/business/economy/news/chinese-footprint-widens-bangladeshs-economic-landscape-4237796

Ctg Customs House collected BDT 814.71 Bn in taxes last FY

- The Chattogram Custom House (CCH) has collected a total of BDT 814.71 Bn in revenue against a target of BDT 1.02 Tn in the recently concluded 2025-26 fiscal year, marking a 12.37% jump year-on-year.

https://today.thefinancialexpress.com.bd/trade-market/ctg-customs-house-collected-tk-81471b-in-taxes-last-fy-1785602838

BB launches BDT 20.0 Bn scheme for leather sector

- Bangladesh Bank launched a BDT 20.0 Bn pre-finance scheme to support the leather and leather goods industry, boosting exports, environmental compliance and competitiveness.

https://www.newagebd.net/post/trade-commerce/308227/bb-launches-tk-2000cr-scheme-for-leather-sector

Bangladesh faces higher freight costs amid Mideast conflict

- Bangladesh's export sector is facing sharply higher ocean freight rates, largely driven by an escalating conflict between Iran and the US-Israel coalition that has choked shipping through the Strait of Hormuz, according to industry insiders.

https://www.thedailystar.net/business/economy/news/bangladesh-faces-higher-freight-costs-amid-mideast-conflict-4237791

BANK | CMSME lending rises 12% in Q2, FY '26

- Banks and non-bank financial institutions increased lending to cottage, micro, small and medium enterprises by more than 12% YOY in the second quarter of FY2025-26.

https://today.thefinancialexpress.com.bd/last-page/cmsme-lending-rises-12pc-in-q2-fy-26-1785606504

BANK | Bank directors' loans reach BDT 1.65 Tn

- Banks' directors' outstanding loans stood at BDT 1.65 Tn at the end of December 2025, accounting for 11.21% of the country's more than BDT 20Tn in outstanding bank credit.

https://www.newagebd.net/post/banking/308399/bank-directors-loans-reach-tk165-lakh-crore

Cold storage owners seek 20% electricity rebate, 30% export incentive

- The Bangladesh Cold Storage Association (BCSA) on Saturday urged the government to grant a 20% rebate on electricity bills and increase the cash incentive for potato exports to 30% from the existing 10% to help the sector weather a severe crisis driven by falling potato prices.

https://today.thefinancialexpress.com.bd/trade-market/cold-storage-owners-seek-20pc-electricity-rebate-30pc-export-incentive-1785602661

RMG | ME crisis deters potential Western RMG buyers

- The ongoing Middle East crisis is steering potential Western apparel buyers away from Bangladesh over energy security concerns, with an international global supply chain report saying that buyers who were trying to turn their back on China are now reconsidering their decisions.

https://www.newagebd.net/post/apparel/308417/me-crisis-deters-potential-western-rmg-buyers

ENERGY | LNG crisis drives import costs up

- To maintain the country's overall natural gas supply, Petrobangla purchased its latest spot LNG cargoes at USD 22.35 per Mn British thermal units (MMBtu) from Vitol Asia Pte Ltd and USD 21.66 per MMBtu from BP Singapore Pte Ltd for delivery during the August 15-16 and August 2-3 windows, respectively.

https://today.thefinancialexpress.com.bd/first-page/lng-crisis-drives-import-costs-up-1785605712

ENERGY | Load-shedding nears 2,800MW, gas crisis drags on

- Nationwide load-shedding neared 2,800 megawatts on Saturday as Bangladesh struggled to use even half of its installed power generation capacity, while the severe gas crisis that began 11 days ago showed no sign of easing.

https://www.newagebd.net/post/country/308421/load-shedding-nears-2800mw-gas-crisis-drags-on

BANK | Aug 15 cutoff time to meet its UAE outfit's capital requirement

- Cutoff time is now until August 15 for the centrally capital-deficient Janata Bank to fulfill its UAE outfit's jacked-up minimum-capital requirement or pull back, according to the gulf country's regulatory direction.

https://thefinancialexpress.com.bd/economy/aug-15-cutoff-time-to-meet-its-uae-outfits-capital-requirement

BB to unveil monetary policy on quarterly basis

- Bangladesh Bank (BB) has decided to issue its Monetary Policy Statement (MPS) on a quarterly basis, replacing the current six-month cycle, in an effort to make monetary policy more responsive to rapidly changing domestic and global economic conditions.

https://today.thefinancialexpress.com.bd/first-page/bb-to-unveil-monetary-policy-on-quarterly-basis-1785605812

Empty containers pile up at ICDs as import-export gap widens

- A widening imbalance between Bangladesh's container imports and exports is leaving inland container depots (ICDs) overflowing with empty containers, straining storage capacity for export cargo and prompting the Chattogram Port Authority (CPA) to renew its push for regulatory changes.

https://www.tbsnews.net/economy/empty-containers-pile-icds-import-export-gap-widens-1504151

Important News: Stocks

ISLAMIBANK | Board-less Islami Bank struggles amid BDT 13.16 Bn loss in H1'26

- While routine retail counters remain open, corporate clients, importers, and industrial borrowers report severe decision-making bottlenecks across large credit approvals, Letters of Credit (LCs), and working capital lines. The bank's current administration maintains that panic has subsided, fresh deposits are returning, and dependency on central bank liquidity support is decreasing.

https://www.dhakatribune.com/business/banks/416816/board-less-islami-bank-struggles-amid-tk1-316cr

CITYBANK | City Bank global first under new Swift retail payments scheme

- City Bank became the first bank globally to validate and execute live transactions in both sending and receiving roles under Swift's new retail cross-border payments scheme.

https://www.newagebd.net/post/banking/308723/city-bank-global-first-under-new-swift-retail-payments-scheme

BANKASIA | Ariful Bari made DMD of Bank Asia

- Md Ariful Bari, has been appointed as the deputy managing director (DMD) of Bank Asia PLC. Prior to assuming his new role, he was serving in senior leadership roles in the wholesale banking division of City Bank PLC.

https://www.thedailystar.net/business/organisation-news/news/ariful-bari-made-dmd-bank-asia-4240941

UNILEVERCL | Unilever Consumer Care announces key leadership appointments

- Unilever Consumer Care Limited appointed Ruhul Quddus Khan, CEO and MD of Unilever Bangladesh, as chairman for a three-year term effective July 28.

https://www.dhakatribune.com/business/416705/unilever-consumer-care-announces-key-leadership

NAVANAPHAR | Navana Pharma sponsor to transfer 1.6 Mn shares to managing director

- Sponsor Manzurul Islam of Navana Pharmaceuticals PLC is set to transfer 1.6 Mn shares to the company's Managing Director, Md Jonaid Shafiq, through an off-market transaction approved by the Dhaka Stock Exchange.

https://www.tbsnews.net/economy/stocks/navana-pharma-sponsor-transfer-16-lakh-shares-managing-director-1506841

SHARPIND | Sharp Industries rallies 132% in just six weeks despite BDT 650 Mn loss

- Shares of loss-making Sharp Industries have surged 132.35% in just six weeks despite the company reporting a net loss of BDT 650 Mn in the first nine months of FY2025-26.

https://www.tbsnews.net/economy/stocks/sharp-industries-rallies-132-just-six-weeks-despite-tk65cr-loss-1505841

INTRACO | Intraco resumes industrial gas supply after nine-month disruption

- Intraco Refueling Station has fully resumed supplying compressed natural gas (CNG) to industrial belts in Dhaka and Gazipur after nearly nine months, following regulatory clearance for all of its gas transport vehicles amid the country's persistent gas crisis.

https://today.thefinancialexpress.com.bd/stock-corporate/intraco-resumes-industrial-gas-supply-after-nine-month-disruption-1785776360

AAMRATECH | Aamra Technologies shares jump 65% in two months; company cites no undisclosed PSI

- Shares of IT sector-listed Aamra Technologies have surged 65% over the past two months, but the company says there is no undisclosed price-sensitive information (PSI) behind the sharp rise.

https://www.tbsnews.net/node/1505861

EXIM1STMF | BSEC orders probe into unusual trading amid price spike

- The Bangladesh Securities and Exchange Commission (BSEC) has asked the Dhaka Stock Exchange (DSE) to investigate unusual trading in the units of EXIM Bank 1st Mutual Fund after the fund's price more than doubled within a month alongside a sharp spike in trading volume.

https://today.thefinancialexpress.com.bd/stock-corporate/bsec-orders-probe-into-unusual-trading-amid-price-spike-1785776474

REGULATORY | Draft of CMSF under verification

- The government has initiated the process of enacting Bangladesh Capital Market Stabilisation Fund Act, 2026 to strengthen the country's capital market, enhance transparency, and safeguard investors' interests.

https://www.newagebd.net/post/stocks/308539/draft-of-cmsf-under-verification

EXCHANGE | Commodity exchange yet to get going

- The port city bourse CSE has yet to launch operation of the country's maiden commodity exchange (CX), as regulatory approval for licences of commodity brokers and products has been remaining pending for around one year due to shareholding complications involving its strategic partner.

https://today.thefinancialexpress.com.bd/stock-corporate/commodity-exchange-yet-to-get-going-1785689872

BRACBANK | BRAC Bank's CORPnet posts record BDT 300B n monthly transactions

- BRAC Bank's corporate internet banking platform, CORPnet, recorded its highest-ever monthly transaction volume in June 2026, processing nearly BDT 300 Bn as businesses increasingly embraced digital transaction banking.

https://today.thefinancialexpress.com.bd/stock-corporate/brac-banks-corpnet-posts-record-tk-300b-monthly-transactions-1785689947

HAKKANIPUL | Hakkani Pulp draws up BDT 33.2Mn modernisation plan

- Hakkani Pulp & Paper Mills is set to invest a total of BDT 33.2 Mn to modernise its paper production process and secure lower-cost, sustainable energy for its factory operations.

https://today.thefinancialexpress.com.bd/stock-corporate/hakkani-pulp-draws-up-tk-332m-modernisation-plan-1785689917

ALARABANK | Al-Arafah Bank's Q2 profit dips 9% on rising costs, lower investment income

- Al-Arafah Islami Bank PLC has reported a 9% year-on-year decline in its consolidated net profit for the second quarter ended June 2026, primarily driven by a slump in investment income and a surge in operating expenses.

https://www.tbsnews.net/economy/banking/al-arafah-banks-q2-profit-dips-9-rising-costs-lower-investment-income-1504876

IPDC | IPDC Finance eyes growth with new Shariah-compliant operations

- The board of IPDC Finance PLC has approved the commencement of Shariah-compliant business operations and is subject to final approval from the relevant regulatory authorities.

https://www.tbsnews.net/economy/stocks/ipdc-finance-eyes-growth-new-shariah-compliant-operations-1504871

NCCBANK | Zakir promoted to AMD of NCC Bank

- Md Zakir Anam has been promoted to additional managing director of NCC Bank PLC, said a press release. Prior to his promotion, he served as deputy managing director, where he was responsible for corporate banking, international trade finance, remittance, and several other key divisions at the bank's head office.

https://www.newagebd.net/post/mis/308520/Zakir-promoted-to-AMD-of-NCC-Bank

EXCHANGE | BSEC pushes capital market deregulation with power delegation, stronger DSE role

- The latest move came last week when the Bangladesh Securities and Exchange Commission (BSEC) allowed market participants to submit routine applications and documents directly to the executive directors of the relevant departments instead of routing them through the commission chairman.

https://today.thefinancialexpress.com.bd/stock-corporate/bsec-pushes-capital-market-deregulation-with-power-delegation-stronger-dse-role-1785602062

PRIMEBANK | Prime Bank starts Bangladesh's first digital trade transactions

- Prime Bank PLC has initiated Bangladesh's first digital trade transactions under a pilot programme of Bangladesh Bank, allowing trade documents to be exchanged electronically through approved international trade channels. The initiative removes reliance on physical document exchange in international trade transactions and is expected to make trade processing faster and more efficient.

https://tob.news/prime-bank-starts-bangladeshs-first-digital-trade-transactions/

ISLAMIBANK | IBBL incurs BDT 10.28 Bn loss in April-June

- Islami Bank Bangladesh PLC slipped into a loss of more than BDT 10.0 Bn in Q2'26 as rising non-performing investments reduced income and weakened profitability. The bank attributed earnings decline to higher profit paid on deposits, lower investment income from non-performing investments and reduced income from bank placements.

https://www.newagebd.net/post/mis/308228/ibbl-incurs-tk-1028cr-loss-in-april-june

RECKITTBEN | Reckitt Q2 profit jumps 38%

- Reckitt Benckiser (Bangladesh) reported a sharp rise in Q2 profit and stronger operating cash flow. The company said last year's Q2 had fewer business days due to two Eid holidays, while Q1 2026 sales were affected by the Eid holiday period and national election.

https://tob.news/reckitt-q2-profit-jumps-38/

MERCANBANK | Mercantile Bank incurs loss in Q2 as interest income plummets

- The bank’s liquidity position saw a significant squeeze, with the consolidated net operating cash flow per share (NOCFPS) dropping by 79% to BDT 0.74 at the end of June.

https://www.tbsnews.net/economy/stocks/mercantile-bank-incurs-loss-q2-interest-income-plummets-1504031

MERCANBANK | MA Khan Belal new chairman of Mercantile Bank

- MA Khan Belal has been elected chairman of the Board of Directors of Mercantile Bank PLC at the bank's 490th board meeting held at its head office in Dhaka on Thursday.

https://today.thefinancialexpress.com.bd/stock-corporate/ma-khan-belal-new-chairman-of-mercantile-bank-1785602101

PHENIXINS | Phoenix Ins declares 12pc cash dividend

- The company declared 12% cash dividend to the shareholders for the year 2025.

https://www.newagebd.net/post/mis/308414/phoenix-ins-declares-12pc-cash-dividend

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 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 transactions.

General Risk Factors: BRAC-EPL will conduct a comprehensive risk assessment for each company under coverage at the time of initiating research coverage and also 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.

BRAC EPL Stock Brokerage Limited

Research

Salim Afzal Shawon, CFA	Head of Research	salim@bracepl.com	01708 805 221
Fahim Hassan	Research Analyst	fahim.hassan@bracepl.com	01709 636 546
Hossain Zaman Towhidi Khan	Research Analyst	hztowhidi.khan@bracepl.com	01708 805 224
Foysal Ahmed, CFA	Research Analyst	foysal.ahmed@bracepl.com	01708 805 201
S M Toufique Imran	Research Analyst	smtoufique.imran@bracepl.com	01708 805 228
Tasviha Taher Trishila	Research Associate	tasviha.trishila@bracepl.com	01730 701 733

International Trade and Sales

Kumaresh Saha	CEO (Acting)	kumaresh@bracepl.com	

FOR SERVICE-RELATED QUERIES, REACH OUT TO

care@bracepl.com Call 16285

BRAC EPL
STOCK BROKERAGE LTD

Website	Address	E-Mail	Contact
www.bracepl.com	Symphony, Plot No. S.E. (F) - 9, Road No. 142, Gulshan-1, Dhaka	Research: research@bracepl.com Sales : ftrader@bracepl.com	Phone: +88 02 222282446-47 Fax: +88 02 222282452