

Capital Market Overview

The market closed in red this week. The benchmark index DSEX (-2.59%) lost -163.48 points and closed the week at 6,148.77 points. The blue-chip index DS30 (-3.13%) lost -70.81 points and stood at 2,194.39 points. The Shariah-based index DSES (-2.14%) lost -29.47 points and stood at 1,345.72 points. The large cap index CDSET (-2.81%) lost -35.10 points and closed at 1,215.21 points. DSEX, DS30, DSES and CDSET showed YTD returns of -9.00%, -13.35%, -5.97%, -10.59%, respectively.

Total Turnover During the Week (DSE): BDT 35.8 billion (USD 377 million)

Average Daily Turnover Value (ADTV): BDT 9.0 billion (Δ% Week: -11.4%)

Market P/E: 15.5x

Daily Index Movement during the Week

Market performed four sessions during this week. Market started on a negative note (-0.13%) on Sunday. It remained negative (-0.71%) on Monday, and (-1.25%) on Wednesday. Finally, market also ended on a negative note (-0.52%) on Thursday.

Sectoral Performance

• Most of the financial sectors registered negative performance this week. General Insurance experienced the highest loss of -3.79% followed by Life Insurance (-2.79%), Bank (-2.14%), NBF1 (-1.93%), and Mutual Fund (+0.36%).

• All the non-financial sectors registered negative performance this week. Telecommunication experienced the highest loss of 2.84% followed by Engineering (-2.56%), Pharmaceutical (-2.38%), Food & Allied (-1.22%), and Fuel & Power (-1.05%).

Macroeconomic arena

• Banks' remittance service rules relaxed. Forex pressure may ease by Dec. Dhaka WASA wants to increase the price of water by 25%. Forex volatility persists despite Bangladesh Bank's intervention. Inflation to shoot up with oil price hike: Finance minister. Rice, onion prices spike as Hili land port sees reduced import. Banks can give up to BDT50 Mn term loan from CMSME refinance scheme. Bangladesh's export to grow with 98% duty-free market access: China. Bangladesh-Iraq trade grows four-fold. Bangladesh gives duty-free access to 16 more Bhutanese products.

• IMF team due early Sept for negotiating major loan. Dollar crisis: BB orders removal of 6 banks' treasury chiefs. Industrial production slows. RMG exports to US top USD5 Bn in six months. Now 99% Bangladesh products come under China's duty-free offer. Padma Bridge toll collection exceeds BDT1 Bn mark. BDT10 Bn scheme to give wheat, maize growers loans at 4% interest. USD300 Mn WB fund to help pandemic response. Policy rate still low: Economist. Import curbs drive up scrap price BDT15,000 per tonne. Gold prices soar by BDT1,954 per bhori. RMG sector may face fresh blow. Bangladesh raises fuel oil prices by nearly 50%.

Stock Market arena

• GSP Finance's profit up slightly. NCC Bank to issue BDT 5,000 Mn bond. Fareast Islami Life to sell assets to pay insurance claims. Walton's profit drops by 26% in FY22. HSBC gives Brac BDT 6.12 Bn in social loan financing. Lynpers Chemical to invest USD5.7 Mn in Ishwardi EPZ. City Bank perpetual bond's half-yearly coupon rate declared at 9.58%. Himadri Limited asked to offload 10% more shares. ICB cancels BDT 34,000 Mn loans meant for non-listed cos.

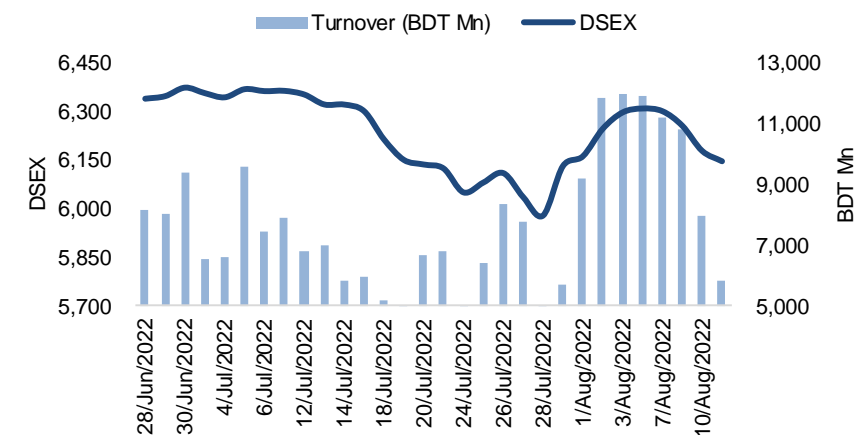
Table 1: Index

Index	Closing*	Opening*	Δ(Pts)	30-Dec-2021	Δ% Week	Δ% YTD
DSEX	6,148.77	6,312.25	-163.48	6,756.66	-2.59%	-9.00%
DS30	2,194.39	2,265.20	-70.81	2,532.58	-3.13%	-13.35%
DSES	1,345.72	1,375.19	-29.47	1,431.12	-2.14%	-5.97%
CDSET	1,215.21	1,250.31	-35.10	1,359.13	-2.81%	-10.59%

Table 2: Market Statistics

		This Week	Last Week	% Change
Mcap	Mn BDT	5,032,664	5,134,774	
	Mn USD	52,975	54,050	-2.0%
Turnover	Mn BDT	35,841	50,586	-29.1%
	Mn USD	377	532	
Average Daily Turnover	Mn BDT	8,960	10,117	-11.4%
	Mn USD	94	106	
Volume	Mn Shares	1,037	1,347	-23.0%

Figure 1: DSEX & Turnover in last four weeks



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Table 3: Top Ten Gainers

Company Name	Close*	Open*	Δ%	Mcap**	Turnover**	PE	PB
SEMLFBSLGF	9.8	8.5	+15.3%	715	43.3	NM	0.9x
SEAPEARL	53.8	48.2	+11.6%	6,496	843.5	NM	4.7x
JUTESPINN	180.8	162.7	+11.1%	307	22.0	NM	NM
INTRACO	38.1	34.7	+9.8%	3,743	1,079.3	36.5x	3.2x
RDOFOOD	42.5	39.2	+8.4%	3,229	273.0	28.5x	2.8x
COPPERTECH	43.4	40.3	+7.7%	2,734	656.2	25.1x	3.3x
SONALIPAPR	696.5	651.5	+6.9%	15,298	665.9	49.2x	2.8x
SONARGAON	65.0	61.4	+5.9%	1,720	265.7	NM	5.7x
EBLNRFMF	7.3	6.9	+5.8%	1,637	126.3	NM	0.8x
SINOBANGLA	57.3	54.5	+5.1%	1,146	121.2	32.4x	2.1x

Table 4: Top Ten Losers

Company Name	Close*	Open*	Δ%	Mcap**	Turnover**	PE	PB
MHSML	28.2	32.9	-14.3%	2,848	140.1	13.3x	1.7x
HWAWELLTEX	51.4	57.8	-11.1%	2,878	92.0	11.7x	1.6x
ESQUIRENIT	35.7	40.0	-10.8%	4,816	146.8	14.5x	0.6x
SIMTEX	18.9	21.0	-10.0%	1,504	170.8	22.2x	0.9x
ORIONPHARM	83.0	92.1	-9.9%	19,422	553.9	20.2x	1.0x
TOSRIFA	25.8	28.4	-9.2%	1,754	151.9	24.7x	0.9x
OLYMPIC	123.7	136.1	-9.1%	24,732	804.6	16.9x	2.7x
ISLAMICFIN	20.4	22.4	-8.9%	2,863	43.8	17.0x	1.4x
INDEXAGRO	106.4	116.7	-8.8%	5,028	65.3	18.7x	1.7x
ASIAINS	49.9	54.6	-8.6%	2,349	50.6	15.5x	1.9x

Table 5: Top Ten Most Traded Shares

Company Name	Close*	Open*	Δ%	Mcap**	Turnover**	PE	PB
BEXIMCO	117.1	127.9	-8.4%	102,617	3,328.3	7.1x	1.3x
MALEKSPIN	34.2	35.6	-3.9%	6,621	1,120.8	7.9x	0.7x
INTRACO	38.1	34.7	+9.8%	3,743	1,079.3	36.5x	3.2x
SEAPEARL	53.8	48.2	+11.6%	6,496	843.5	NM	4.7x
OLYMPIC	123.7	136.1	-9.1%	24,732	804.6	16.9x	2.7x
SONALIPAPR	696.5	651.5	+6.9%	15,298	665.9	49.2x	2.8x
COPPERTECH	43.4	40.3	+7.7%	2,734	656.2	25.1x	3.3x
MAKSONSPIN	24.3	25.9	-6.2%	5,789	652.3	6.9x	1.1x
LHBL	69.9	70.1	-0.3%	81,180	647.4	20.8x	4.6x
ORIONINFU	130.5	132.3	-1.4%	2,657	613.6	77.5x	9.6x

Table 6: Most Appreciated YTD in BRAC EPL Universe

Company Name	Close*	YTD %Δ	Mcap**	PE	PB
IPDC	57.6	+49.2%	21,375	23.4x	3.4x
SQUARETEXT	67.6	+29.5%	13,334	7.7x	1.5x
CROWNCEMNT	74.4	+19.6%	11,048	37.8x	1.4x
SHASHADNIM	27.8	+13.5%	3,921	15.2x	0.7x
TITASGAS	40.9	+12.7%	40,459	12.1x	0.6x
ADNTEL	58.9	+12.4%	3,808	22.8x	2.2x
UNIQUEHRL	55.8	+11.2%	16,428	19.0x	0.6x
IBNSINA	296.7	+9.4%	9,270	16.5x	3.8x
MARICO	2,471.0	+7.4%	77,837	22.2x	33.8x
GHAIL	17.7	+7.3%	3,820	84.3x	1.3x

Table 7: Sector Indices

Sector Name	Week Close*	Week Open*	Year Open*	Δ% Week	Δ% YTD
Bank	1,422.4	1,453.6	1,589.69	-2.14%	-10.52%
NBFI	1,949.1	1,987.5	2,327.63	-1.93%	-16.26%
Mutual Fund	884.7	881.5	882.99	+0.36%	+0.19%
General Insurance	3,085.1	3,206.6	4,698.62	-3.79%	-34.34%
Life Insurance	2,271.8	2,337.1	2,687.55	-2.79%	-15.47%
Telecommunication	4,936.2	5,080.4	5,800.37	-2.84%	-14.90%
Pharmaceutical	3,705.0	3,795.3	3,866.63	-2.38%	-4.18%
Fuel & Power	1,717.4	1,735.7	1,792.97	-1.05%	-4.21%
Cement	2,439.8	2,455.6	2,534.76	-0.65%	-3.75%
Services & Real Estate	1,381.2	1,382.0	1,309.43	-0.05%	+5.48%
Engineering	4,521.3	4,640.1	4,727.46	-2.56%	-4.36%
Food & Allied	21,257.1	21,518.7	25,222.81	-1.22%	-15.72%
IT	2,476.9	2,522.0	3,274.61	-1.79%	-24.36%
Textile	1,635.4	1,705.7	1,470.60	-4.12%	+11.20%
Paper & Printing	7,938.9	7,746.9	9,680.03	+2.48%	-17.99%
Tannery	3,052.0	3,086.3	3,236.76	-1.11%	-5.71%
Jute	8,630.7	8,574.9	8,747.84	+0.65%	-1.34%
Ceramics	713.6	736.7	675.88	-3.15%	+5.58%
Miscellaneous	4,190.7	4,408.3	4,625.39	-4.93%	-9.40%

Table 8: Sector Trading Matrix

Sector Name	Daily average this Week	Daily average last Week	% Change	% of Total Turnover	PE	PB
Bank	278.4	440.2	-36.75%	+3.32%	7.6x	0.7x
NBFI	260.4	439.3	-40.73%	+3.10%	NM	3.7x
Mutual Fund	116.9	101.3	+15.38%	+1.39%	NM	0.8x
General Insurance	173.1	385.2	-55.05%	+2.06%	14.7x	1.5x
Life Insurance	210.6	379.8	-44.55%	+2.51%	NM	NM
Telecommunication	89.0	137.4	-35.23%	+1.06%	15.5x	4.6x
Pharmaceutical	933.5	979.8	-4.72%	+11.12%	17.2x	2.5x
Fuel & Power	551.2	511.5	+7.76%	+6.57%	11.2x	1.1x
Cement	183.5	140.0	+31.05%	+2.19%	25.6x	2.6x
Services & Real Estate	440.9	220.8	+99.75%	+5.25%	72.7x	1.0x
Engineering	767.2	650.0	+18.02%	+9.14%	19.9x	1.8x
Food & Allied	592.1	520.0	+13.86%	+7.05%	22.7x	8.0x
IT	251.4	256.2	-1.89%	+3.00%	25.8x	2.2x
Textile	1,983.6	2,383.7	-16.79%	+23.63%	26.5x	1.1x
Paper & Printing	239.4	383.7	-37.61%	+2.85%	NM	2.0x
Tannery	29.6	432.3	-93.15%	+0.35%	34.0x	3.1x
Jute	7.6	4.7	+62.08%	+0.09%	NM	28.1x
Ceramics	164.2	242.5	-32.29%	+1.96%	29.8x	1.9x
Miscellaneous	1,120.2	1,086.7	+3.08%	+13.35%	11.3x	1.9x

Table 9: Least Appreciated YTD in BRAC EPL Universe

Company Name	Close*	YTD %Δ	Mcap**	PE	PB
HEIDELCEM	181.7	-33.3%	10,267	NM	2.9x
PIONEERINS	71.5	-32.7%	6,054	10.7x	1.4x
LANKABAFIN	26.2	-29.8%	14,118	11.6x	1.4x
BRACBANK	38.9	-24.4%	58,217	11.4x	1.0x
ACTIVEFINE	19.4	-24.2%	4,655	84.3x	0.9x
CONFIDCEM	93.6	-23.2%	7,323	10.5x	1.2x
OLYMPIC	123.7	-23.0%	24,732	16.9x	2.7x
BXPBARMA	150.2	-22.1%	67,006	11.7x	1.7x
BATBC	519.0	-18.3%	280,260	18.1x	7.4x
IDLC	47.0	-18.2%	19,538	9.8x	1.1x

Important News: Business & Economy

Banks' remittance service rules relaxed

- Bangladesh Bank (BB) yesterday relaxed existing rules applicable on banks' remittance services in an attempt to increase the inflow of foreign currency and curtail volatility centring the foreign exchange market. From now, banks do not need to seek the central bank's approval for inking agreements with foreign exchange houses to mobilise remittance from abroad, according to a central bank notice. However, once the agreements are signed, the lenders will have to provide information in detail regarding the arrangements to the BB.

<https://www.thedailystar.net/business/economy/news/banks-remittance-service-rules-relaxed-3092326>

Forex pressure may ease by Dec

- The record fuel price hike last week has thrown a spanner in the works to the finance division's projection of bringing the twin problems of inflation and delicate foreign currency reserves under control by December. As things stand, foreign currency reserves might shore up by the end of the year thanks to inflows from multilateral lenders and the steps taken by the government to curb imports, finance ministry officials told The Daily Star on the condition of anonymity.
- But the fuel price hike would be escalating inflation, which in July stood well above the budgetary target of 5.6 % for the fiscal year. "When the fuel price increases, the prices of goods increase, affecting the poor. Naturally, inflation also increases," said Finance Minister AHM Mustafa Kamal to a group of journalists yesterday at his office.

<https://www.thedailystar.net/business/economy/news/forex-pressure-may-ease-dec-3092076>

Rice, onion prices spike as Hili land port sees reduced import

- A limited amount of rice is being imported through Hili land port of Dinajpur due to the dollar price hike and rice price increase by Indian traders. Due to this, the price of rice in Hili increased by BDT5-7 per kg within a week. On the other hand, despite the increase in import volume, the price of onion in the wholesale market at Hili land port in Dinajpur has increased by BDT3 per kg under the pretext of rising dollar price.
- Most of the rice shops in Hili were seen to have sufficient stock of rice but the price remains high. Miniket rice which was sold at BDT55-56 per kg has now increased to BDT62-64, Attash rice which was BDT50-52 has now increased to BDT56-57 and Swarna rice was sold at BDT47-48 instead of BDT45 Tuesday (9 August).

<https://www.tbsnews.net/economy/rice-onion-prices-spike-hili-land-port-sees-reduced-import-474318>

Dhaka WASA wants to increase the price of water by 25%

- Dhaka WASA Board has decided to increase the price of water by 5% at the residential and commercial level. This decision will be effective from September 1. But the management authority of Dhaka WASA is not satisfied with this decision of the board. They want to increase the price of water by 25% for residential and 19% for commercial connections. For this, the management authority of WASA has sent a proposal to the local government department.

<https://www.prothomalo.com/bangladesh/1qvz3gx6hr>

Forex volatility persists despite Bangladesh Bank's intervention

- Volatility continued to prevail in the country's foreign exchange market, with the price of every dollar hitting a record BDT 119 in the open market yesterday from BDT 115 on Monday. Meanwhile, pressure on importers over clearing bills slightly eased amid worries among bankers following the Bangladesh Bank's action against treasury chiefs of six private banks. The BB also injected a fresh USD114 Mn into banks helping the market to reduce the pressure.

<https://www.thedailystar.net/business/economy/news/forex-volatility-persists-despite-bb-intervention-3092341>

Bangladesh gives duty-free access to 16 more Bhutanese products

- Bangladesh granted duty-free access to 16 more products from Bhutan based on an earlier agreement between the two countries. According to the order, no customs duty or tax will be imposed on the import of 16 products from Bhutan, including milk, natural honey, wheat or meslin flour, jams, fruit jellies, marmalade, cement clinker, Portland cement, soap, particle board of wood, mineral water, aerated water, wheat bran and wooden furniture.

<https://www.tbsnews.net/economy/bangladesh-gives-duty-free-access-16-more-bhutanese-products-473942>

Inflation to shoot up with oil price hike: Finance minister

- A week after Finance Minister AHM Mustafa Kamal had said inflation would cool down in the next two months, he reversed yesterday to say inflation would rise. His earlier projection was based on one month's figure that showed inflation had slightly fallen to 7.48%. But on Wednesday the finance minister had to make a new projection after a record hike in fuel price that has affected prices across the board.

<https://www.tbsnews.net/economy/inflation-shoot-oil-price-hike-finance-minister-474762>

Banks can give up to BDT50 Mn term loan from CMSME refinance scheme

- Small entrepreneurs will enjoy the loan facility to the tune of up to BDT30 Mn in the manufacturing sector. Banks can now give medium enterprises up to BDT50 Mn and BDT20 Mn term loans in manufacturing and services sectors respectively from a BDT25 Bn refinance scheme set up by the central bank.
- Apart from this, cottage and micro-entrepreneurs will avail of a maximum loan of BDT1 Mn in the service sector. At the same time, small entrepreneurs will enjoy the loan facility to the tune of up to BDT3 Mn in the manufacturing sector.

<https://www.tbsnews.net/economy/banking/banks-can-give-tk5cr-term-loan-cmsme-refinance-scheme-474994>

RMG sector may face fresh blow

- The RMG and its associated industries, including accessories makers, are set to face a fresh blow due to the latest price hike of fuel oils. The hike came at a time when the country's largest foreign currency earning sector started receiving lower work orders and opened the fiscal year's account in July with slow export earnings growth, the industry leaders said.
- "The cost of production will increase, putting a negative impact on the RMG sector due to the price hike. Certainly we would lag behind achieving the export target set for the FY 2022-23," said a statement issued on Saturday by the Chattogram office of the BGMEA.

<https://today.thefinancialexpress.com.bd/last-page/rmg-sector-may-face-fresh-blow-1659810456>

RMG exports to US top USD5 Bn in six months

- Bangladesh's apparel exports to the United States have continued witnessing a significant growth in recent months and the earnings in the first half (January-June) of 2022 topped USD5 Bn. The import of readymade garments by the US from Bangladesh in January-June of 2022 stood at USD5.02 Bn, which is 60.30 % or USD1.89 Bn higher than the import of USD3.13 Bn.

<https://www.newagebd.net/article/177882/rmg-exports-to-us-top-5b-in-six-months>

Now 99% Bangladesh products come under China's duty-free offer

- China is going to expand duty-free access to 99% of Bangladeshi goods including key export items like apparels, jute and leather products and frozen fish. The additional offer for 1% goods on top of existing 98% came Sunday during the visit of Chinese Foreign Minister Wang Yi. The new market advantage will be effective from 1 September.

<https://www.tbsnews.net/economy/now-99-bangladesh-products-come-under-chinas-duty-free-offer-473402>

Bangladesh-Iraq trade grows four-fold

- Total trade volume between Iraq and Bangladesh has almost quadrupled in the past two years. About 80% of the dates in the Bangladeshi market come from Iraq, which has increased to about USD26 Mn in the past year from USD7 MN in the 2019-20 fiscal year.
- Besides, the import of bitumen and petrochemicals in large quantities from Iraq started this year. On the other hand, tobacco, electronics and food items have started to be exported from Bangladesh for the first time this year, along with medicines and ready-made garments.

<https://www.tbsnews.net/bangladesh/bangladesh-iraq-trade-grows-four-fold-474362>

IMF team due early Sept for negotiating major loan

- An International Monetary Fund (IMF) delegation will visit Dhaka early next month to negotiate a major loan Bangladesh seeks specifically for funding budget deficit, officials say. Sources say the foreign-exchange fund is especially required for boosting the country's reserves that have come under pressure because of soaring import costs. The IMF has responded positively to the loan proposal that Bangladesh has sent for borrowing from the global lender's newly created Resilience and Sustainability Trust (RST), they add.

<https://thefinancialexpress.com.bd/economy/imf-team-due-early-sept-for-negotiating-major-loan-1660010475>

Padma Bridge toll collection exceeds BDT1 Bn mark

- Padma Bridge, the country's biggest self-financed mega project, has collected a total of BDT1.02 Bn in tolls in the first 42 days since its opening to traffic on 26 June. According to the Bangladesh Bridge Authority (BBA), some 9,03,840 vehicles from both sides crossed the bridge till Saturday (6 August).

<https://www.tbsnews.net/bangladesh/infrastructure/padma-bridge-toll-collection-exceeds-tk100-crore-mark-473130>

Policy rate still low: Economist

- Bangladesh Bank recently raised the policy rate to tame soaring inflation, but the new benchmark is still lower than the country's historic average, said an economist. On June 30, the central bank raised the policy rate to 5.5 % from 5 % but the marginal hike saw it remain lower than the historic average of 6.75 % registered between September 2009 and June 2022.

<https://www.thedailystar.net/business/economy/news/policy-rate-still-low-economist-3090306>

Dollar crisis: BB orders removal of 6 banks' treasury chiefs

- The Bangladesh Bank has ordered the removal of treasury chiefs of six banks after finding evidence against them of making higher profits in trading dollars. According to Bangladesh Bank sources, the banks include Dutch Bangla Bank, Brac Bank, City Bank, Prime Bank, and Southeast Bank and multinational bank Standard Chartered Bank.
- The country faced a massive dollar crisis as remittance dwindled and imports increased in comparison to exports in the post-Covid period. The interbank exchange rate jumped to BDT95 as of Monday. In addition, the price of the dollar hit the record at BDT115 in the kerb market the same day.

<https://www.tbsnews.net/economy/banking/dollar-crisis-bb-orders-removal-6-banks-treasury-chiefs-473926>

Industrial production slows

- According to the Bangladesh Bureau of Statistics (BBS), the general index of manufacturing stood at 489.73 in April, down 6% from 520.90 in March. The manufacturing production grew 4 per cent year-on-year in April. April was the third month in a row that registered slower industrial production after the score hit 566.19 in January, the highest in three years.
- The downward trend came at a time when imports had ballooned to feed the economy rebounding from the slowdown induced by the coronavirus pandemic. The prices of goods and commodities have surged owing to the pent-up demand as global economies make a turnaround and the Russian-Ukraine war.

<https://www.thedailystar.net/business/economy/news/industrial-production-slows-3091141>

BDT10 Bn scheme to give wheat, maize growers loans at 4% interest

- The Bangladesh Bank has introduced a refinancing scheme of BDT10 Bn to provide loans at 4% interest to wheat and maize cultivators in a bid to increase the yield of the food grains and reduce the country's dependency on imports. Under the scheme, banks will give loans directly to farmers and will pay the central bank 0.50% interest against their disbursed amount.
- The three-year scheme will start in December this year and banks can collect a maximum of 4% interest from farmers against the loans, the sources added.

<https://www.tbsnews.net/economy/tk1000cr-scheme-give-wheat-maize-growers-loans-4-interest-473370>

USD300 Mn WB fund to help pandemic response

- The World Bank (WB) will provide USD300 Mn to help strengthen local urban institutions in Bangladesh to respond to and recover from the COVID-19 pandemic and improve preparedness to future shocks. An agreement to this effect was signed Sunday between the government and the WB of Bangladesh in the city.
- Economic Relations Division (ERD) Secretary Sharifa Khan and the WB Country Director for Bangladesh and Bhutan Mercy Tembon signed the deal respectively, said a WB press release

<https://today.thefinancialexpress.com.bd/last-page/300m-wb-fund-to-help-pandemic-response-1659896622>

Import curbs drive up scrap price BDT15,000 per tonne

- Prices of scrap – the raw material for the steel industry – have soared BDT15,000 per tonne in just three weeks despite a drastic drop in the international market as the government has tightened imports amid depleting foreign currency reserves.

<https://www.tbsnews.net/economy/import-curbs-drive-scrap-price-tk15000-tonne-471298>

Bangladesh raises fuel oil prices by nearly 50%

- The government on Friday evening revised the prices of all fuel oils at the consumer level, raising the prices of petrol, diesel, octane and kerosene by almost 50 %. The prices of diesel and kerosene were raised by 42.5 per cent to BDT 114 per litre from BDT 80, while the price of petrol was raised by 51.16 per cent to BDT 130 a litre from BDT 86. The price of octane was raised by 51.68 per cent to BDT 135 per litre from BDT 89.

<https://www.newagebd.net/article/177718/bangladesh-raises-fuel-oil-prices-by-nearly-50pc>

Gold prices soar by BDT1,954 per bhori

- The local jewellery makers' body has increased gold prices by BDT 2,064 per bhori effective from today (7 August). As per the new rate, each bhori of 22-carat gold will cost BDT84,301.8 from BDT82,347 – raising by BDT1,954.8. The price of 21-carat gold per bhori has been fixed at BDT80,454, raising BDT1,839 from BDT78,615.
- The price per bhori of 18-carat gold has been fixed at BDT68,968 from BDT67,417, raising it BDT1,551. The price per bhori of traditional gold is BDT56,959 from BDT55,696, a raise by BDT1263.

<https://www.tbsnews.net/economy/gold-prices-soar-tk1954-bhori-472778>

Important News: Capital Market

GSP Finance's profit up slightly

- GSP Finance Company (Bangladesh) Limited's profit improved slightly in the financial year that ended on December 31. The non-bank financial institution reported consolidated earnings per share of BDT 1.44 in 2021-22, up 2% from BDT 1.40 a year ago.
- The board of directors recommended a 2.50% cash and a 7.50% stock dividend for the year, said the NBF in a post on the Dhaka Stock Exchange.

<https://www.thedailystar.net/business/economy/news/gsp-finances-profit-slightly-3092251>

NCC Bank to issue BDT 5,000 Mn bond

- NCC Bank Limited's board has approved a decision to issue a BDT 5,000 Mn non-convertible subordinated bond. The move is aimed at having capital support under Tier 2 of Basel III, said the private commercial bank in a post on the Dhaka Stock Exchange.

<https://www.thedailystar.net/business/economy/banks/news/ncc-bank-issue-tk-500cr-bond-3092276>

Fareast Islami Life to sell assets to pay insurance claims

- Fareast Islami Life Insurance Company Ltd – once a top premium earner among the country's life insurers – is going to sell three pieces of land to pay claims by policyholders, which have been due for several years. The properties are valued at BDT 1,230 Mn, according to a stock exchange filing by the company.
- The auditor unveiled a huge financial crime by Fareast Islami Life which involved embezzling of BDT 21,000 Mn in the last ten years by some of its previous directors and collaborating officials.

<https://www.tbsnews.net/economy/stocks/fareast-islami-life-sell-assets-pay-insurance-claims-475014>

Walton's profit drops by 26% in FY22

- The annual earnings per share (EPS) of Walton Hi-Tech Industries Ltd declined by 26% to BDT40.16 for the 2021-22 fiscal year (FY22), from BDT54.21 in the previous year. At the end of June, the company's net asset value per share stood at BDT334.68. The company is yet to discuss the factors that dragged its profit down, while analysts attribute the decline to soaring costs and rising unit prices.

<https://www.tbsnews.net/economy/stocks/waltons-profit-drops-26-fy22-473954>

HSBC gives Brac BDT 6.12 Bn in social loan financing

- The HSBC in Bangladesh has facilitated BDT6.12 Bn in social loan financing for Brac to implement social development projects. This is the country's second social loan principles (SLP)-based financing, the HSBC said in a statement.

<https://www.thedailystar.net/business/organisation-news/news/hsbc-gives-brac-tk-612cr-social-loan-financing-3090286>

Lynpers Chemical to invest USD5.7 Mn in Ishwardi EPZ

- Lynpers Chemical Industries Ltd, a Bangladeshi company, is going to set up a Textile Chemical industry in Ishwardi Export Processing Zone (IEPZ), reports BSS. They will invest USD5.7 Mn to produce 9.0 Mn kg of textile auxiliary chemical like green acid, wetting and detergent, green soda, cotton levelling, polyester levelling, softener, silicon, fixing, wash off, stabiliser, sequestering per annum.

<https://today.thefinancialexpress.com.bd/stock-corporate/lynpers-chemical-to-invest-57m-in-ishwardi-epz-1659894468>

City Bank perpetual bond's half-yearly coupon rate declared at 9.58%

- City Bank Limited has announced the coupon rate at 9.58% of its perpetual bond, which is being traded on the Dhaka Stock Exchange (DSE), for the first six months of its financial year starting in March. On 4 August, the bond's trustee board approved the coupon rate, where the coupon range of the bond is from 6% to 10%.

<https://www.tbsnews.net/economy/stocks/city-bank-perpetual-bonds-half-yearly-coupon-rate-declared-958-472762>

Himadri Limited asked to offload 10% more shares

- The securities regulator has asked Himadri Limited, a listed company which is being traded on the SME platform of the Dhaka Stock Exchange, to offload 10% shares from the holdings of its sponsors and directors.
- The regulator observed that Himadri Limited's share prices have been soaring unusually for the last few months without any apparent reason. The commission seems such unusual hikes often happen when the free float shares of a company are low in the market.

<https://www.tbsnews.net/economy/stocks/himadri-limited-asked-offload-10-more-shares-472754>

ICB cancels BDT 34,000 Mn loans meant for non-listed cos

- The State-owned Investment Corporation of Bangladesh (ICB) has either cancelled or withheld loans amounting to BDT 34,000 Mn, sanctioned to 27 companies between September 2016 and March 2017, as it approved the loans to non-listed companies shifting away from its main investment focus.

<https://www.tbsnews.net/economy/stocks/icb-cancels-tk3400cr-loans-meant-non-listed-cos-472182>

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