

Capital Market Overview

The market closed in green this week. The benchmark index DSEX (+1.55%) gained 97.69 points and closed the week at 6,405.04 points. The blue-chip index DS30 (+2.09%) gained 47.47 points and stood at 2,322.38 points. The Shariah-based index DSES (+2.09%) gained 28.40 points and stood at 1,387.76 points. The large cap index CDSET (+1.89%) gained 23.72 points and closed at 1,277.54 points. DSEX, DS30, DSES and CDSET showed YTD returns of +18.57%, +18.25%, +11.73%, +13.76%, respectively.

Total Turnover During The Week (DSE): BDT 30.6 billion (USD 360 million)

Average Daily Turnover Value (ADTV): BDT 15.3 billion ($\Delta\%$ Week: -8.8%)

Market P/E: 19.9x

Daily Index Movement during the Week:

Market performed two sessions during this week. The market performed positively in both the first and second sessions by +0.92% and +0.63% respectively.

Sectoral Performance:

• All the financial sectors posted positive performance this week. General Insurance booked the highest gain of 2.92% followed by NBFIL (+2.54%), Mutual Fund (+2.18%), Bank (+1.21%), and Life Insurance (+0.08%).

• All the non-financial sectors posted positive performance this week. Engineering booked the highest gain of 3.85% followed by Telecommunication (+2.62%), Pharmaceutical (+2.61%), Food & Allied (+2.42%), and Fuel & Power (+2.35%).

Macroeconomic arena:

• Bangladesh Bank (BB) has decided to continue with the expansionary monetary policy stance (MPS) during the current fiscal year (FY) to facilitate the recovery of the pandemic-hit economy, officials said. The next monetary policy is expected to be announced in the last week of this month.

• Inflation spurted to 5.64% in June, the highest in eight months, reflecting the disruptions faced by the supply chain and the rise in the cost of living, official figures showed yesterday. Food inflation surged 58 basis points to 5.45% as the price of staple rice, and other essentials showed an upward trend. Non-food inflation was up eight basis points at 5.94%.

• Around 4% of the country's population has been inoculated. The government has so far received 17.9 million doses of Covid vaccines from different sources, including 3.3 million jabs as gift from India and 1.1 million shots from China. As of July 17, a total of 11.1 million people were inoculated – 4.3 million of them got both the first and second shots.

• The government on Saturday reaffirmed its decision to keep all factories and industries closed amid the strict lockdown which will begin right after Eid-ul-Azha, from July 23 until August 5.

• The tax authorities have finally decided to offer tax holiday facility to the manufacturers of active pharmaceutical ingredient (API) and laboratory reagent to encourage the local production of the items. The pharmaceutical industry has been longing for such a waiver that is being considered a major fiscal incentive.

• The government's net bank borrowing fell sharply in the just concluded fiscal year (FY) due to lower implementation of the annual development programme (ADP) amid the pandemic. Higher sales of national savings certificates (NSCs) have also pulled down the borrowing from the banking system, according to officials.

Stock Market arena:

• The stock position of portfolio investments in the country's stock and bond markets stood at USD 4.73 billion at the end of 2020 from USD 4.02 billion in 2019. Of the USD 4.73 billion investments in 2020, investments by foreign companies in equity shares accounted for USD 2.995 billion and the remaining USD 1.74 billion was invested in debt securities.

• The Dhaka Stock Exchange (DSE) has included two new companies -- Lub-rref (Bangladesh) and NRB Commercial Bank to its key index (DSEX) as they met all the criteria of quarterly IPO addition. With inclusion of the two new companies, the total number of companies in DSEX will be 309.

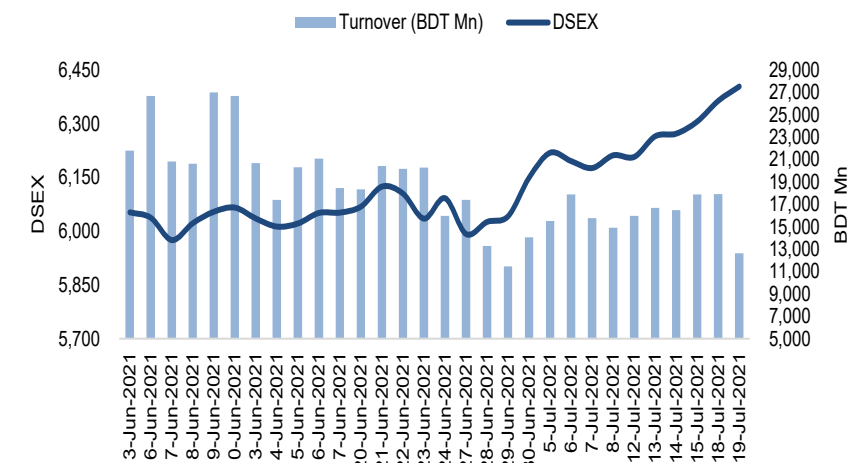
Table 1: Index

Index	Closing	Opening	Δ (Pts)	30-Dec-2019	$\Delta\%$ Week	$\Delta\%$ YTD
DSEX	6,405.04	6,307.36	+97.69	5,402.07	+1.55%	+18.57%
DS30	2,322.38	2,274.91	+47.47	1,963.96	+2.09%	+18.25%
DSES	1,387.76	1,359.36	+28.40	1,242.11	+2.09%	+11.73%
CDSET	1,277.54	1,253.82	+23.72	1,123.03	+1.89%	+13.76%

Table 2: Market Statistics

		This Week	Last Week	%Change
Mcap	Mn BDT	5,351,852	5,252,718	
	Mn USD	62,993	61,826	+1.9%
Turnover	Mn BDT	30,575	67,065	-54.4%
	Mn USD	360	789	
Average Daily Turnover	Mn BDT	15,288	16,766	
	Mn USD	180	197	-8.8%
Volume	Mn Shares	1,150	2,470	-53.4%

Figure 1: DSEX & Turnover in last four weeks



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Table 3: Top Ten Gainers

Company Name	Close	Open	Δ%	Mcap (BDT Mn)	Turnover (BDT Mn)	PE	PB
BPPL	38.5	31.9	+20.7%	6,660	0.0	9.9x	13.4x
ICBIBANK	5.3	4.7	+12.8%	3,523	63.4	NM	NM
BEACONPHAR	170.3	152.3	+11.8%	39,339	254.6	39.0x	7.5x
SAMATALETH	94.0	84.6	+11.1%	970	41.0	NM	6.6x
GLOBALINS	63.9	57.9	+10.4%	2,591	110.2	41.2x	4.6x
CENTRALINS	60.1	55.0	+9.3%	3,194	69.9	27.3x	2.5x
AZIZPIPES	110.0	100.8	+9.1%	588	70.9	NM	NM
RAHIMTEXT	297.5	272.7	+9.1%	2,814	33.0	NM	7.9x
PADMALIFE	37.2	34.1	+9.1%	1,446	127.3	NM	NM
MBL1STMF	9.3	8.6	+8.1%	930	136.9	NM	1.0x

Table 4: Top Ten Losers

Company Name	Close	Open	Δ%	Mcap (BDT Mn)	Turnover (BDT Mn)	PE	PB
TUNGHAI	6.8	7.6	-10.5%	725	21.8	NM	0.6x
FAMILYTEX	5.3	5.9	-10.2%	1,877	77.8	NM	0.5x
FAREASTFIN	7.1	7.8	-9.0%	1,165	11.4	NM	6.2x
ILFSL	8.0	8.7	-8.0%	1,774	47.8	NM	NM
BIFC	6.7	7.2	-6.9%	675	3.0	NM	NM
CNATEX	5.9	6.3	-6.3%	1,412	60.5	NM	0.4x
ADVENT	27.0	28.8	-6.3%	2,465	156.4	23.3x	2.0x
RUPALIBANK	31.9	34.0	-6.2%	14,533	46.8	71.6x	0.8x
ZEALBANGLA	155.2	164.7	-5.8%	931	5.8	NM	NM
GENNEXT	6.6	7.0	-5.7%	3,267	41.6	NM	0.6x

Table 5: Top Ten Most Traded Shares

Company Name	Close	Open	Δ%	Mcap (BDT Mn)	Turnover (BDT Mn)	PE	PB
BEXIMCO	97.1	97.9	-0.8%	85,091	1,526	23.4x	1.3x
SSSTEEL	21.4	20.6	+3.9%	6,512	664	11.3x	1.3x
SAIFPOWER	26.3	25.9	+1.5%	9,412	607	32.8x	1.6x
FUWANGCER	22.1	20.7	+6.8%	3,012	562	55.2x	1.9x
BATBC	560.3	548.5	+2.2%	302,562	448	25.8x	8.0x
LHBL	63.8	63.6	+0.3%	74,096	416	20.3x	4.0x
POWERGRID	50.6	48.8	+3.7%	36,064	407	16.7x	0.6x
FBFIF	7.2	6.9	+4.3%	5,588	405	NM	0.8x
SPCERAMICS	31.9	33.1	-3.6%	4,688	394	92.6x	1.1x
ROBI	44.9	43.6	+3.0%	235,183	387	NM	3.5x

Table 8: Most Appreciated YTD in BRAC EPL Universe

Top 10 Most Appreciated Stocks	Close	Δ% YTD	Mcap (BDT Mn)	P/E	P/B
EGEN	54.0	+440.0%	4,050	41.6x	2.2x
HEIDELBCEM	330.4	+120.9%	18,669	54.8x	4.3x
PIONEERINS	144.6	+111.2%	11,131	20.9x	3.1x
SQUARETEXT	47.8	+60.4%	9,429	52.2x	1.3x
MICEMENT	73.5	+58.4%	10,915	15.4x	1.5x
DUTCHBANGL	85.9	+52.0%	54,332	9.6x	1.6x
ROBI	44.9	+50.7%	235,183	NM	3.5x
BSRMLTD	88.2	+46.5%	20,821	7.4x	0.7x
BATBC	560.3	+42.4%	302,562	25.8x	8.0x
ACTIVEFINE	23.8	+40.8%	5,710	NM	1.1x

Table 6: Sector Indices

Sector Name	Week Close	Week Open	Year Open	%Δ Week	%Δ YTD
Banks	1,556.80	1,538.15	1,372.63	+1.21%	+13.42%
NBFIs	2,264.05	2,207.90	2,033.53	+2.54%	+11.34%
Mutual Funds	1,165.82	1,140.97	959.61	+2.18%	+21.49%
General Insurance	5,501.17	5,345.24	4,103.56	+2.92%	+34.06%
Life Insurance	2,798.84	2,796.60	2,162.58	+0.08%	+29.42%
Telecommunication	6,455.46	6,290.53	5,463.26	+2.62%	+18.16%
Pharmaceuticals	3,710.38	3,616.17	3,306.03	+2.61%	+12.23%
Fuel & Power	1,763.76	1,723.19	1,618.11	+2.35%	+9.00%
Cement	2,146.70	2,137.50	1,416.18	+0.43%	+51.58%
Services & Real Estate	1,143.96	1,114.09	1,083.79	+2.68%	+5.55%
Engineering	5,253.57	5,058.95	3,959.20	+3.85%	+32.69%
Food & Allied	22,319.10	21,792.05	14,705.76	+2.42%	+51.77%
IT	2,871.83	2,874.86	2,350.28	-0.11%	+22.19%
Textiles	1,454.36	1,483.42	1,087.41	-1.96%	+33.74%
Paper & Printing	6,001.74	5,931.32	5,487.56	+1.19%	+9.37%
Tannery	2,149.41	2,127.67	1,771.77	+1.02%	+21.31%
Jute	8,803.76	8,678.99	12,154.61	+1.44%	-27.57%
Ceramics	594.36	580.16	472.38	+2.45%	+25.82%
Miscellaneous	4,179.92	4,197.57	2,539.70	-0.42%	+64.58%

Table 7: Sector Trading Matrix

Sector Name	Daily average this Week	Daily average last week	% Change	% of Total Turnover	P/E	P/B
Bank	1,023.0	1,126.9	-9.2%	6.8%	8.8x	0.8x
NBFI	650.3	1,040.4	-37.5%	4.3%	48.4x	3.5x
Mutual Fund	1,500.1	940.0	+59.6%	10.0%	NM	1.0x
General Insurance	1,072.8	959.5	+11.8%	7.1%	26.2x	2.7x
Life Insurance	400.6	579.2	-30.8%	2.7%	NM	NM
Telecommunication	325.9	196.5	+65.8%	2.2%	18.9x	6.1x
Pharmaceutical	1,528.1	1,936.3	-21.1%	10.1%	22.3x	2.8x
Fuel & Power	880.8	1,057.1	-16.7%	5.8%	13.1x	1.5x
Cement	301.7	472.7	-36.2%	2.0%	19.4x	2.7x
Services & Real Estate	554.6	316.4	+75.3%	3.7%	NM	0.9x
Engineering	1,860.1	1,415.9	+31.4%	12.4%	31.7x	3.0x
Food & Allied	678.8	632.1	+7.4%	4.5%	34.4x	8.5x
IT	446.5	334.1	+33.6%	3.0%	31.5x	2.4x
Textile	1,419.0	2,242.3	-36.7%	9.4%	NM	1.0x
Paper & Printing	119.2	166.6	-28.5%	0.8%	46.2x	1.1x
Tannery	244.3	201.4	+21.3%	1.6%	NM	2.4x
Jute	19.0	19.7	-3.5%	0.1%	NM	15.8x
Ceramics	588.8	406.5	+44.8%	3.9%	64.6x	2.0x
Miscellaneous	1,444.7	2,185.6	-33.9%	9.6%	31.2x	2.1x

Table 9: Least Appreciated YTD in BRAC EPL Universe

Top 10 Least Appreciated Stocks	Close	Δ% YTD	Mcap (BDT Mn)	P/E	P/B
ADNTEL	52.8	-17.9%	3,414	17.2x	2.1x
KPCL	37.9	-16.3%	15,062	11.2x	1.6x
SHAHJABANK	20.3	-6.9%	20,891	7.6x	1.1x
OLYMPIC	178.5	-6.6%	35,689	17.2x	4.1x
BATASHOE	657.4	-6.4%	8,993	NM	2.5x
DBH	77.3	-4.0%	13,703	14.4x	1.8x
BXPBARMA	184.8	-3.0%	82,442	18.1x	2.3x
MPETROLEUM	192.1	-3.0%	20,788	7.4x	1.2x
MTB	21.6	-1.4%	17,550	18.8x	1.1x
SQRPHARMA	224.0	+2.1%	198,565	13.7x	2.3x

Important News: Business & Economy

Expansionary stance to continue in FY'22

- Bangladesh Bank (BB) has decided to continue with the expansionary monetary policy stance (MPS) during the current fiscal year (FY) to facilitate the recovery of the pandemic-hit economy, officials said. The board has also asked the officials concerned to take effective measures in the next monetary policy for enhancing the private sector credit growth in the near future. The BB's top policymaking body's latest observations came against the backdrop of falling trend in the private sector credit growth in the recent months mainly due to the ongoing second wave of the Covid-19 pandemic in Bangladesh.
- A BB senior official said the central bank will finalise the monetary policy for FY'22 in line with its board's advice. The next monetary policy is expected to be announced in the last week of this month, according to the BB official.

<https://today.thefinancialexpress.com.bd/first-page/expansionary-stance-to-continue-in-fy22-1626632694>

June inflation highest in 8 months

- Inflation spurted to 5.64% in June, the highest in eight months, reflecting the disruptions faced by the supply chain and the rise in the cost of living, official figures showed yesterday. Food inflation surged 58 basis points to 5.45% as the price of staple rice, and other essentials showed an upward trend. Non-food inflation was up eight basis points at 5.94%.
- The impact of economic disruptions in supply sides was clearly noticeable in these inflationary trends, said a former lead economist of the World Bank's Dhaka office. The average inflation in the just-concluded fiscal year was 5.56%, overshooting the government's target of 5.4%.

<https://www.thedailystar.net/business/economy/news/june-inflation-highest-8-months-2133641>

Covid Vaccination: Government to lower age bar to 30 years

- The government has decided to lower the age limit to 30 years for Covid vaccination to bring more people under its inoculation campaign. The decision came at a virtual meeting of the Covid Vaccination Programme Committee yesterday as the country continues to see a surge in virus infections and deaths. Meeting sources said the government will start vaccinating people living in slum areas of the capital after the Eid vacation as part of its efforts to bring those with limited access to internet and technology under its vaccination programme.
- So far, around four% of the country's population has been inoculated. The vaccination campaign, which was stalled due to a dearth of supply of AstraZeneca vaccine jabs from Serum Institute of India, resumed recently with the arrival of Sinopharm, Moderna and Pfizer vaccines. The government has so far received 17.9 million doses of Covid vaccines from different sources, including 3.3 million jabs as gift from India and 1.1 million shots from China. As of July 17, a total of 11.1 million people were inoculated – 4.3 million of them got both the first and second shots.

<https://www.thedailystar.net/health/disease/coronavirus/fallouts-fightback/vaccine/news/>

[covid-vaccination-govt-lower-age-bar-30-years-2133716](https://www.thedailystar.net/business/economy/news/covid-vaccination-govt-lower-age-bar-30-years-2133716)

A fleeting respite for shop owners

- Malls and markets have been registering large gatherings of Eid shoppers since reopening on July 15, providing a much-needed respite to stores to make some sales in a season marked by a depressed business. However, sales figures will in no way be equal to that logged by businesses during the same time last year. Overall sales may be 40% of the previous year's total sales, said the president of the Bangladesh Shop Owners Association.
- For electronics sellers, the festival accounts for the highest sales as consumers buy refrigerators, freezers, televisions and air conditioners. The demand for mobile handsets, motorcycles and furniture also goes up. Usually, sales begin nearly three weeks prior to Eid-ul-Azha. The marketing manager of Transcom Electronics, one of the leading electronics retailers in Bangladesh, said they expected to recover up to 80% of the business this Eid. The chief operating officer of Aarong, one of the popular stores, said they had good sales in the last two days. The head of retail at Bata, said the shoemaker could register some sales. Now 50% to 60% of the customers who used to come before Covid-19 are coming in for Eid-ul-Azha.
- In the case of mobile handsets, sales have more than doubled this year compared to usual business days, said chief marketing officer of Fair Electronics, the local assembler of mobile handsets and home appliances of Korean electronics giant Samsung. However, they may be able to reach 30-40% of our home appliance sales target, he added. Only refrigerator sales are going very well, he said. For motorcycle sellers, the reopening brought good news. The managing director and CEO of ACI Motors said motorcycle sales rose significantly after showrooms opened. They hope to sell as many as 3,000 motorcycles in the six days before Eid, he said.

<https://www.thedailystar.net/business/economy/news/fleeting-respite-shop-owners-2133646>

India's largest RMG factory Shahi to invest USD 9.26 million in Bangladesh

- Sewtech Fashion Limited, a subsidiary of Shahi Exports Private Limited, one of the largest garment manufacturers in neighbouring India, is going to set up a garment factory at Chittagong EPZ with an investment of USD 9.26 million. This fully foreign-owned company will produce annually 3.36 million pieces of ladies, kids and men's woven tops. It will employ about 3,500 workers. To this end, Sewtex Fashion signed an agreement with the Bangladesh Export Processing Zone Authority (Bepza) on Sunday.

<https://www.tbsnews.net/economy/indias-largest-rmg-factory-shahi-invest-926-million-bangladesh-276379>

Covid-19 deaths rising sharply in Dhaka

- Covid-19 deaths in Dhaka division have risen sharply since last week, although deaths were higher in bordering districts than in Dhaka at the beginning of the current wave due to the spread of delta variants. A total of 204 people died of coronavirus in the country in the last 24 hours. Of them, 82 people died in Dhaka division, which is the highest in a single day here.
- In the last one week, Bangladesh saw 1,250 Covid-19 deaths, of which 454 were from Dhaka division. In the previous week, 377 people died of Covid-19 in the division. However, the Covid-19 positivity rate in Dhaka division is now 30.0, which was 10.0% a month ago.

- After 10,000 single day cases reported in the last six days, the number of daily cases declined significantly on Saturday with 8,489 people tested positive with health officials testing around 29,214 samples in 627 labs across the country.

- With 204 new casualties, the country's death rate surged to 1.6% in the last 24 hours until Saturday 8am, taking the death toll to 17,669. Also, the positivity rate is 29.1% and the case tally climbed to 10,92,411.

- The country has so far recorded 3,166 deaths in July and has already witnessed 200-plus deaths in seven days, and crossed the 100 plus mark for nine days in the month.

<https://www.tbsnews.net/coronavirus-chronicle/covid-19-bangladesh/covid-19-another-grim-record-set-dhaka-sees-82-deaths-day>

Post-Eid lockdown: Government adamant about factory closure

- The government on Saturday reaffirmed its decision to keep all factories and industries closed amid the strict lockdown which will begin right after Eid-ul-Azha, from July 23 until August 5.

- According to the state minister for Public Administration, both public and private institutions, including garments and industries are scheduled to be closed for two weeks during the strict lockdown after Eid-ul-Azha from July 23. The state minister also said that the government has already eased enforcement of the ongoing lockdown, keeping in mind a lot of business revolves around Eid-ul-Azha, so that no losses were incurred.

- Asked whether the decision to uphold the decision to keep factories closed was made considering the apparel factory owners' recent appeal to the prime minister, minister said that it was just a reaffirmation of the original decision.

<https://www.dhakatribune.com/bangladesh/2021/07/17/factories-industries-to-be-closed-post-eid-lockdown>

Tax holiday for API industry, finally

- The tax authorities have finally decided to offer tax holiday facility to the manufacturers of active pharmaceutical ingredient (API) and laboratory reagent to encourage the local production of the items. The pharmaceutical industry has been longing for such a waiver that is being considered a major fiscal incentive.

- The income tax wing under the National Board of Revenue (NBR) has recently made the move for the sector in line with the National API Policy. However, the NBR is yet to decide the tenure of the facility. It usually offers the same for 10 to 20 years.

- According to the National API and Laboratory Reagents Production and Export Policy-2018, the API manufacturers are entitled to the tax benefit. Industry insiders have long been demanding the facility until 2032. API is the basic raw material for all types of drugs.

- The API policy that was formulated earlier had recommended 100% corporate tax holiday between fiscal year (FY) 2016-2017 and FY 2021-2022 for the API and lab reagent manufacturers. The 100-per cent tax holiday benefit will be extended up to 2032 for the producers of at least five API molecules, it stipulates.

- A molecule is an organic compound used to regulate a biological process. If a company

can produce at least three molecules every year, it will get 75.0% tax exemption until 2032.

<https://today.thefinancialexpress.com.bd/first-page/tax-holiday-for-api-industry-finally-1626541925>

Government's net bank borrowing falls

- The government's net bank borrowing fell sharply in the just concluded fiscal year (FY) due to lower implementation of the annual development programme (ADP) amid the pandemic. Higher sales of national savings certificates (NSCs) have also pulled down the borrowing from the banking system, according to officials. The aggregate net borrowing from banks dropped by nearly 64% to BDT 260.78 billion in FY2020-21 from BDT 722.46 billion a year before, according to the Bangladesh Bank (BB)'s confidential report.

- The yield on government securities dropped significantly following the lower bank borrowing in FY'21, a senior executive of a leading private commercial bank (PCB) said. The falling trend of yield on the government securities may continue if such lower borrowing continues, said the banker.

- The implementation rate of the ADP in the first 11 months of FY'21 stood at 58.36% due to a lack of capacity in utilising funds by major ministries and other government agencies amid the pandemic, according to Implementation Monitoring and Evaluation Division (IMED) figures. On the other hand, the net sales of NSCs more than tripled in the first 11 months of FY'21 mainly due to lower deposit rates offered by the scheduled banks.

<https://today.thefinancialexpress.com.bd/public/first-page/govts-net-bank-borrowing-falls-1626373859>

<https://www.thedailystar.net/business/economy/banks/news/govts-bank-borrowing-plunges-2131331>

Exports to SAARC states post impressive growth

- Bangladesh's export to the SAARC nations has been rising year-on-year, and it has swelled by 88% in last five years, analysts said on Friday. The growth of Bangladeshi products' shipment to the eight-nation sub-regional block is much higher than the country's overall export earning growth from across the globe, they said.

- Economists and businessmen said duty-free access to India has prompted Bangladesh's export income from the South Asian (SA) nations over the last few years. Besides, some product diversification in the country's export basket, facilitated by local incentive provisions, also helped expansion of the country's foreign trade to the bloc of neighbours.

- According to the Export Promotion Bureau (EPB), Bangladesh's export to the SAARC nations ballooned to USD1.49 billion in the last fiscal year (FY), 2020-21, up by 88.03% than USD 797.69 million five years back in FY 2016. During the same period, the country's export earnings from foreign trade posted a 13.14% growth to USD 38.76 billion in FY 2021 from USD 34.26 billion in FY 2016.

<https://today.thefinancialexpress.com.bd/first-page/exports-to-saarc-states-post-impressive-growth-1626458699>

Important News: Capital Market

Portfolio investments rise USD 710 million in 2020

- The stock position of portfolio investments in the country's stock and bond markets stood at USD 4.73 billion at the end of 2020 from USD 4.02 billion in 2019. Of the USD 4.73 billion investments in 2020, investments by foreign companies in equity shares accounted for USD 2.995 billion and the remaining USD 1.74 billion was invested in debt securities.
- In terms of investments in equity securities, the United States was the largest investment source for Bangladesh with its investments reaching USD 1.11 billion at the end of 2020. US investments made up for 37.2% of the total portfolio investments in equity securities. UK's portfolio investments in Bangladesh was the second highest at USD 662.98 million at the end of 2020. Portfolio investments in equity securities in the country from Luxembourg was the third highest at USD 307.15 million at the end of 2020.
- The country's pharmaceuticals and chemical sectors attracted the highest overseas equity investors as their investment stock in the sector reached USD 1.06 billion at the end of 2020 from USD 521.62 million a year ago. Foreigners' equity investments in banks, financial institutions, insurance and mutual funds collectively dropped to USD 689.86 million in 2020 from USD 789.66 million a year ago. In 2020, investment in the food and allied sectors increased to USD 602.96 million from USD 562.59 million in 2019.
- The foreign investors purchased shares worth USD 523.25 million against their sale of shares worth USD 827.68 million in 2020, meaning that the overseas investors pulled out USD 304.43 million in investments from the country's capital market.

<https://www.newagebd.net/article/143943/portfolio-investments-rise-710m-in-2020>

Bkash suspends transactions of 10 e-com platforms, including Evaly

- Mobile financial service provider bKash has temporarily suspended transactions through its channel to 10 e-commerce platforms, including Evaly. The other platforms are: Needs, Alesha Mart, Qcoom, Dhamaka Shopping, Aladiner Prodip, E-orange, Adyan Mart, Sirajgonj Shop and Boom Boom, according to a notice bKash posted on its website on Saturday.
- According to the head of corporate communication at bKash, the company is working closely to working closely to implement regulatory guidelines of payment system for e-commerce. In the meantime, to protect customers' interests, payment gateway service of bKash has been temporarily suspended for few merchants. When the payment system will be implemented in compliance with the regulatory guidelines, the bKash payment service will resume again.
- Some private banks have also suspended the card transactions with a number of online merchants as many clients have recently alleged that they have not received their products on time despite having made advance payments to the e-commerce platforms.
- Meanwhile, the Ministry of Commerce (MoC) earlier on the day agreed in principle that the local e-commerce companies will not get the payment until and unless the goods are delivered to the buyers.

<https://today.thefinancialexpress.com.bd/first-page/bkash-suspends-transactions-of-10-e->

[com-platforms-1626541994](https://www.tbsnews.net/economy/banking/bkash-suspends-payment-services-evaly-9-other-merchants-tbs-report-276031)

<https://www.tbsnews.net/economy/banking/bkash-suspends-payment-services-evaly-9-other-merchants-tbs-report-276031>

<https://www.thedailystar.net/business/news/bkash-suspends-transactions-evaly-9-others-2132291>

<https://www.dhakatribune.com/business/2021/07/17/bkash-suspends-service-with-10-online-marketplaces-including-evaly>

Tax receipts from DSE hit 10-year high

- The government's revenue earnings from the Dhaka bourse hit a 10-year high to BDT 2.7 billion in the just concluded fiscal year. Of the total earnings in the FY2020-21, BDT 1.8 billion came from the TREC (trading right entitlement certificate) holders' commission, popularly known as brokerage commission. And BDT 863 million came from the share sales by sponsor-directors and placement holders, the DSE data shows.
- However, the government's earnings from the Dhaka Stock Exchange (DSE) dipped more than 10 years low to BDT 1.04 billion in the past FY2019-20 due to sluggish market turnover coupled with trading suspension for more than two months due to Covid-19 outbreak.
- The daily turnover, the important gauge, jumped to more than BDT 10.0 billion on average in the FY2020-21, surging by 162% over the previous fiscal's average of BDT 3.8 billion. The daily turnover at the DSE recorded a decade high in few sessions during the FY2020-21 as investors put fresh funds on stocks amid increased confidence in the market.
- The DSE paid tax worth BDT 2.7 billion in FY2011-12, BDT 1.3 billion in FY2012-13, BDT 1.5 billion in FY2013-14, BDT 1.7 billion in FY2014-15, BDT 1.6 billion in FY2015-16, BDT 2.5 billion in FY2016-17, BDT 2.3 billion in FY2017-18 and BDT 2.5 billion in FY2018-2019 on TREC holders' commission and share sales by sponsor-directors and placement holders.

<https://today.thefinancialexpress.com.bd/stock-corporate/tax-receipts-from-dse-hit-10-year-high-1626536931>

Nagad seeks Bangladesh Securities and Exchange Commission (BSEC) nod to raise BDT 5.0 billion thru bond

- Mobile financial service company Nagad has filed an application with the Bangladesh Securities and Exchange Commission to raise around BDT 5.0 billion through issuing a zero-coupon bond. The entity has applied for a zero-coupon bond of face value up to BDT 7.5 billion and the tenure of the zero-coupon bond is five years and coupon rate is up to 10.0%. The nature of the bond is transferable, redeemable and non-convertible zero coupon bond.
- A zero-coupon bond is a debt security that does not pay interest. Instead, it trades at a discount, rendering a profit at maturity, when the bond is redeemed for its full-face value. United State-based Kiu Global Limited intended to invest USD 30.0 million in the bond.
- Only corporate institutions and other eligible investors will be allowed to purchase the bond through private placement, the BSEC officials said. They said that as per the documents, Nagad would utilise the fund in loan payment, increasing working capital, and expanding network and operational activities.

<https://www.newagebd.net/article/144015/nagad-seeks-bsec-nod-to-raise-BDT%20-500cr-thru-bond>

DSE includes Lub-rref, NRBC Bank to core index

- The Dhaka Stock Exchange (DSE) has included two new companies -- Lub-rref (Bangladesh) and NRB Commercial Bank to its key index (DSEX) as they met all the criteria of quarterly IPO addition. With inclusion of the two new companies, the total number of companies in DSEX will be 309.
- After the rebalancing of the blue chip index, carried out as per the criteria set by S&P Dow Jones Indices, the prime bourse has added three companies - Robi Axiata, National Bank and Delta Life Insurance to the DS30 Index. At the same time, three existing companies - National Life Insurance, IFIC Bank and Padma Oil Company dropped from the DS30 list as they failed to meet regulatory criteria.

<https://today.thefinancialexpress.com.bd/stock-corporate/dse-includes-lub-rref-nrbc-bank-to-core-index-1626451036>

<https://www.tbsnews.net/economy/stocks/blue-chip-index-robi-national-bank-ific-out-275401>

Envoy Textile to set up new spinning unit

- Envoy Textile has decided to set up a spinning project expansion unit on its factory premises at an estimated cost of BDT 1761.90 million. The new unit will be set up at Bhaluka in Mymensingh with a capacity of 3,710 metric tonnes of cotton-polyester-spandex core-spun yarn productions a year. Of the total cost of the project, BDT 561.90 million to be invested from the company's retained earnings and remaining BDT 1200 million to be financed through bank borrowings. The debt-equity ratio is considered to be nearly 32:68, according to the filing. The project is scheduled to be complete by July 2022, subject to usual business and health environment condition.

<https://today.thefinancialexpress.com.bd/public/stock-corporate/envoy-textile-to-set-up-new-spinning-unit-1626371663>