

Capital Market Overview

The market closed in green this week. The benchmark index DSEX (+0.31%) gained 22.29 points and closed the week at 7,250.60 points. The blue-chip index DS30 (-0.04%) lost -0.99 points and stood at 2,673.56 points. The Shariah-based index DSES (+0.25%) gained 3.95 points and stood at 1,581.05 points. The large cap index CDSET (-0.13%) lost -1.93 points and closed at 1,439.31 points. DSEX, DS30, DSES and CDSET showed YTD returns of +34.22%, +36.13%, +27.29%, +28.16%, respectively.

Total Turnover During The Week (DSE): BDT 97.1 billion (USD 1,140 million)

Average Daily Turnover Value (ADTV): BDT 19.4 billion ($\Delta\%$ Week: -12.7%)

Market P/E: 20.0x

Daily Index Movement during the Week:

Market performed five sessions during this week. The market started negatively with -0.51% down on Sunday followed by +0.19% up on Monday, and with +0.73% up on Tuesday. Then market dropped -0.23% on Wednesday. But at the end market closed with 0.12% positive on Thursday.

Sectoral Performance:

- All the financial sectors registered negative performance this week. Mutual Fund experienced the highest loss of -3.98% followed by Life Insurance (-1.62%), Bank (-1.14%), NBF1 (-0.25%), and General Insurance (+5.09%).

- Non-financial sectors posted mixed performance this week. Engineering booked the highest gain of 6.13% followed by Pharmaceutical (+0.43%). Food & Allied experienced the highest loss of 1.61% followed by Fuel & Power (-0.88%), and Telecommunication (-0.81%).

Macroeconomic arena:

- Covid positivity rate drops below 5% after six months. 2 crore people to get Covid Jabs every month. Bangladesh to get 89 lakh Covid Vaccine doses in last quarter of 2021. Moreover, Bangladesh removed from UK's travel red list.

- Bangladesh, Kuwait to chart out roadmap for boosting bilateral cooperation and seeks duty-free access for 137 products to Saudi Arabia. Bangladesh PM seeks US investment in ICT, energy, blue economy. Additionally, Government cuts interest rates on savings certificates. Moreover, Mobile Internet increases only by 15% in Bangladesh and BAT contributes more than BDT 110mn to Bangladesh Labor Welfare Foundation Fund.

- Bangladesh Bank unveils guideline on non-banking assets. BB also focuses on stimulus loans disbursement for CMSMEs. Additionally, Bank commissions cut to squeeze savings certificate sales growth. On the other hand, Islamic banks see liquidity glut.

- Bangladesh Taka falls against US dollar, commodities turn costlier. Revenue growth during pandemic attributed to rise in source-ax. Higher taxes are coming with implications for markets. Income tax receipts rise by 9.3% in August.

- Market diversification key to RMG growth. A swift somersault over LNG import. Bangladesh Bank relaxes forex rules in export, import. Chinese toymaker to invest USD 6.5 Mn for Dhaka EPZ factory.

Stock Market arena:

- Capital market to emerge as main source of long-term financing, says land minister. Union Bank gets BSEC (Bangladesh Securities and Exchange Commission) approval to go to public. Active beneficiary owners' accounts decrease 33.51%.

- Stocks jump for cuts in bond, savings interest rates.

- MIDAS Financing's Q2 earnings turn positive. IBN SINA declares 47% cash dividend for 2021. Mostafa Metal subscription begins on September 26.

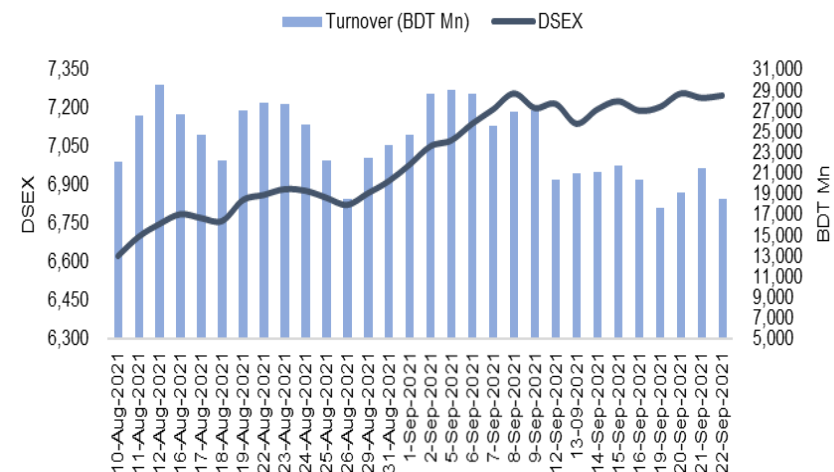
Table 1: Index

Index	Closing	Opening	Δ (Pts)	30-Dec-2019	$\Delta\%$ Week	$\Delta\%$ YTD
DSEX	7,250.60	7,228.31	+22.29	5,402.07	+0.31%	+34.22%
DS30	2,673.56	2,674.55	-0.99	1,963.96	-0.04%	+36.13%
DSES	1,581.05	1,577.10	+3.95	1,242.11	+0.25%	+27.29%
CDSET	1,439.31	1,441.24	-1.93	1,123.03	-0.13%	+28.16%

Table 2: Market Statistics

		This Week	Last Week	%Change
Mcap	Mn BDT	5,770,366	5,744,753	+0.4%
	Mn USD	67,727	67,427	
Turnover	Mn BDT	97,095	111,224	-12.7%
	Mn USD	1,140	1,305	
Average Daily Turnover	Mn BDT	19,419	22,245	-12.7%
	Mn USD	228	261	
Volume	Mn Shares	2,315	2,563	-9.7%

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
PDL	18.2	14.6	+24.7%	3,308	1,020.9	76.5x	1.3x
EASTERNINS	141.1	116.8	+20.8%	6,083	276.1	40.3x	2.9x
ALIF	21.5	18.0	+19.4%	5,588	2,232.0	42.1x	1.6x
BNICL	153.7	130.4	+17.9%	6,801	115.1	42.6x	7.4x
KDSALTD	76.8	65.5	+17.3%	5,467	781.9	34.9x	3.2x
MAKSONSPIN	32.6	28.0	+16.4%	7,766	1,759.6	44.6x	1.7x
ETL	13.5	11.6	+16.4%	2,470	223.6	NM	1.1x
KTL	30.4	26.2	+16.0%	3,536	360.3	30.4x	1.8x
AAMRATECH	37.2	32.7	+13.8%	2,163	813.8	30.9x	1.6x
RUPALIINS	50.8	44.9	+13.1%	3,895	1,215.4	26.6x	2.3x

Table 4: Top Ten Losers

Company Name	Close	Open	Δ%	Mcap (BDT Mn)	Turnover (BDT Mn)	PE	PB
MONOSPOOL	187.3	229.5	-18.4%	617	65.1	NM	4.6x
PAPERPROC	184.4	225.3	-18.2%	688	115.5	NM	6.7x
1JANATAMF	8.2	9.7	-15.5%	2,377	57.3	NM	0.9x
EBL1STMF	8.6	9.9	-13.1%	1,245	14.5	NM	0.9x
POPULAR1MF	6.2	7.0	-11.4%	1,854	43.2	NM	0.7x
PHPMF1	6.4	7.2	-11.1%	1,804	33.9	NM	0.7x
TRUSTB1MF	6.6	7.4	-10.8%	2,004	60.6	NM	0.7x
FIRSTSBANK	11.7	13.0	-10.0%	11,656	468.0	4.6x	0.6x
DOMINAGE	37.7	41.6	-9.4%	3,868	908.1	21.1x	2.2x
IBNSINA	269.1	295.1	-8.8%	8,408	426.6	19.3x	4.2x

Table 5: Top Ten Most Traded Shares

Company Name	Close	Open	Δ%	Mcap (BDT Mn)	Turnover (BDT Mn)	PE	PB
BEXIMCO	134.4	135.2	-0.6%	117,777	5,967	32.4x	1.8x
BXPHARMA	245.6	236.1	+4.0%	109,565	3,156	24.0x	3.1x
ORIONPHARM	77.6	69.8	+11.2%	18,158	2,470	25.3x	1.0x
LANKABAFIN	42.7	44.0	-3.0%	23,008	2,310	18.0x	2.3x
LHBL	78.5	76.8	+2.2%	91,168	2,290	24.9x	5.0x
ALIF	21.5	18.0	+19.4%	5,588	2,232	42.1x	1.6x
SAIFPOWER	38.1	35.5	+7.3%	13,635	2,088	47.5x	2.4x
MAKSONSPIN	32.6	28.0	+16.4%	7,766	1,760	44.6x	1.7x
DELTALIFE	181.5	169.8	+6.9%	22,461	1,755	NM	NM
PTL	69.3	62.5	+10.9%	10,747	1,461	17.2x	2.7x

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	62.9	+529.0%	4,718	48.4x	2.5x
HEIDELBCEM	355.6	+137.7%	20,093	27.6x	4.6x
ENVOYTEX	46.3	+88.2%	7,766	NM	1.2x
PIONEERINS	127.3	+86.0%	9,799	16.7x	2.3x
GPHISPAT	56.5	+84.6%	22,436	20.9x	3.0x
MICEMENT	82.3	+77.4%	12,222	17.2x	1.6x
SQUARETEXT	52.4	+75.8%	10,336	57.2x	1.4x
BSRMLTD	105.8	+75.7%	24,976	8.8x	0.9x
IPDC	47.1	+70.7%	17,478	22.1x	3.0x
ACTIVEFINE	28.3	+67.5%	6,790	NM	1.3x

Table 6: Sector Indices

Sector Name	Week Close	Week Open	Year Open	%Δ Week	%Δ YTD
Bank	1,668.49	1,687.73	1,372.63	-1.14%	+21.55%
NBFI	2,649.28	2,655.83	2,033.53	-0.25%	+30.28%
Mutual Fund	1,022.47	1,064.87	959.61	-3.98%	+6.55%
General Insurance	5,745.54	5,467.21	4,103.56	+5.09%	+40.01%
Life Insurance	3,026.85	3,076.61	2,162.58	-1.62%	+39.97%
Telecommunication	6,498.13	6,551.01	5,463.26	-0.81%	+18.94%
Pharmaceutical	4,204.29	4,186.33	3,306.03	+0.43%	+27.17%
Fuel & Power	1,976.77	1,994.28	1,618.11	-0.88%	+22.17%
Cement	2,749.84	2,638.87	1,416.18	+4.21%	+94.17%
Services & Real Estate	1,392.76	1,345.99	1,083.79	+3.47%	+28.51%
Engineering	5,288.10	4,982.67	3,959.20	+6.13%	+33.56%
Food & Allied	25,874.23	26,297.08	14,705.76	-1.61%	+75.95%
IT	3,420.03	3,500.32	2,350.28	-2.29%	+45.52%
Textile	1,747.40	1,646.72	1,087.41	+6.11%	+60.69%
Paper & Printing	7,070.31	7,505.59	5,487.56	-5.80%	+28.84%
Tannery	2,881.35	2,948.18	1,771.77	-2.27%	+62.63%
Jute	10,095.27	10,704.40	12,154.61	-5.69%	-16.94%
Ceramics	750.26	760.03	472.38	-1.29%	+58.83%
Miscellaneous	4,783.77	4,763.97	2,539.70	+0.42%	+88.36%

Table 7: Sector Trading Matrix

Sector Name	Daily average this Week	Daily average last week	% Change	% of Total Turnover	P/E	P/B
Bank	1,045.5	1,707.4	-38.8%	5.6%	8.7x	0.9x
NBFI	1,910.8	2,823.3	-32.3%	10.3%	22.8x	4.2x
Mutual Fund	221.0	419.2	-47.3%	1.2%	NM	0.9x
General Insurance	1,626.0	1,306.5	+24.5%	8.7%	24.6x	2.6x
Life Insurance	881.5	1,192.5	-26.1%	4.7%	NM	NM
Telecommunication	237.1	402.9	-41.2%	1.3%	19.2x	6.3x
Pharmaceutical	2,464.2	2,442.9	+0.9%	13.3%	25.0x	3.1x
Fuel & Power	1,212.3	1,581.9	-23.4%	6.5%	14.5x	1.7x
Cement	598.0	608.2	-1.7%	3.2%	21.7x	3.2x
Services & Real Estate	756.3	662.3	+14.2%	4.1%	NM	1.1x
Engineering	1,863.3	2,263.5	-17.7%	10.0%	23.6x	2.5x
Food & Allied	565.4	1,005.8	-43.8%	3.0%	34.3x	9.9x
IT	488.4	458.5	+6.5%	2.6%	37.0x	2.9x
Textile	2,643.8	2,180.0	+21.3%	14.2%	NM	1.2x
Paper & Printing	224.8	272.7	-17.6%	1.2%	55.9x	1.4x
Tannery	131.8	169.6	-22.3%	0.7%	NM	3.2x
Jute	23.6	53.6	-55.9%	0.1%	NM	17.7x
Ceramics	202.9	319.6	-36.5%	1.1%	40.6x	2.3x
Miscellaneous	1,500.5	1,689.2	-11.2%	8.1%	31.8x	2.4x

Table 9: Least Appreciated YTD in BRAC EPL Universe

Top 10 Least Appreciated Stocks	Close	Δ% YTD	Mcap (BDT Mn)	P/E	P/B
MTB	20.8	-5.1%	16,900	27.4x	0.9x
SHAHJABANK	21.6	-1.0%	22,228	8.1x	1.2x
OLYMPIC	190.5	-0.3%	38,088	18.4x	4.3x
MPETROLEUM	201.4	+1.7%	21,795	7.7x	1.2x
UNILEVERCL	2,908.8	+3.5%	35,041	80.4x	29.8x
DBH	85.4	+6.1%	15,138	14.0x	2.3x
KPCL	48.3	+6.6%	19,195	14.2x	2.0x
MIRAKHTER	87.6	+8.1%	10,580	23.4x	1.7x
GP	381.4	+9.9%	515,004	14.1x	10.3x
MARICO	2,351.2	+9.9%	74,063	23.2x	27.3x

Important News: Business & Economy

Covid positivity rate drops below 5% after six months

- Covid-19 positivity rate came down below 5% in the country after more than six and a half months, indicating the country's improvement in handling the Covid-19 situation.
- The positivity rate stood at 4.69% as 1,562 more people tested positive in the last 24 hours till 8am on Tuesday, according to the Directorate General of Health Services. Previously, the rate went below 5% on 8 March.

<https://www.tbsnews.net/coronavirus-chronicle/covid-19-bangladesh/covid-positivity-rate-drops-469-26-more-die-305536>

Bangladesh to get 89 lakh Covid vaccine doses in last quarter of 2021

- A total of 89 lakh doses of Covid-19 vaccine will be shipped to Bangladesh in the last three months of the year, State Minister for Foreign Affairs Shahriar Alam said in a Facebook post early on Wednesday. The vaccine will come from two sources -- from the US as donation and from the Covax facility.

<https://www.thedailystar.net/health/disease/coronavirus/fallouts-fightback/vaccine/news/bangladesh-get-89-lakh-covid-vaccine-doses-last-quarter-2021-2181451>

ADB: \$12b lending scheme under CPS for 5 years

- Asian Development Bank has launched a new country partnership strategy (CPS) for Bangladesh with a plan to accelerate lending in order to boost competitiveness, employment, green growth and social protection. The CPS, which will continue for five years until 2025, will help Bangladesh realise its aspiration of becoming an upper-middle-income country by 2031 through increased public and private investments.

<https://www.thedailystar.net/business/economy/banks/news/adb-embarks-12b-lending-scheme-2181331>

Govt cuts interest rates on savings certificates

- The government on Tuesday reduced the interest rates on all types of savings certificates. Under the new rules, those who have invested more than Tk15 lakh in five-year savings certificates, will get a 10.30% profit at the end of the term. If the investment is more than Tk30 lakh, the profit rate will be 9.5%, said a notice from the Internal Resource Division of the Bangladesh Bank.
- The revised rate will be effective only for those who will buy new savings certificates from now on, the notice said. After the expiry of the previously bought savings certificate, the new rate will be effective if the same amount is reinvested. This new rate of interest will apply to both individuals and organizations.
- Zahid Hussain, a former lead economist of the World Bank's Dhaka office, thinks cutting interest rates on savings certificates to reduce the government's burden is logical. Probably, the last time the interest rates on savings certificates were reduced was in 2015. Over the last few years, interest rates on all other instruments dropped at home and abroad and investment has been facilitated to a large extent, he said.

<https://www.tbsnews.net/economy/banking/govt-cuts-interest-rates-savings-certificates-305473>

<https://www.thedailystar.net/business/economy/news/govt-cuts-interest-rates-savings-tools-2181346>

<https://thefinancialexpress.com.bd/economy/bangladesh/govt-slashes-rates-on-savings-certificates-1632213418>

<https://www.tbsnews.net/economy/savings-tools-interests-cut-divert-investment-industries-305758>

Bangladesh Taka falls against US dollar, commodities turn costlier

- Bangladesh Taka (BDT) has depreciated by 50 poisha against the US dollar during the past one month, making imports costlier and heating up the commodity market.
- Economists and businesses said depreciation of taka coupled with soaring prices of some essential commodities in the international market has hit the consumers hard. However, they say, exporters and remitters are gaining from the loss of value of the taka and the rise of the dollar. Higher demand for the greenback for settling the import- payment obligations and lower inflow of the greenback mainly made the forex-market a bit overheated.
- The US dollar was quoted at Tk 85.30 each on the inter-bank foreign-exchange market on Monday against Tk 84.80 on August 17. It was Tk 85.25 on Sunday.

<https://thefinancialexpress.com.bd/trade/bangladesh-taka-falls-against-us-dollar-commodities-turn-costlier-1632191071>

BGMEA seeks loans rescheduling for another year; Repayment time was scheduled to start this month

- Bangladesh Garment Manufacturers and Exporters Association (BGMEA) has once again requested the Bangladesh Bank governor to reschedule their loans for another one year. In a letter on Tuesday, BGMEA President Faruque Hassan urged the central bank not to classify their bank loans as many of their members have been affected adversely by the Covid-19 pandemic.

<https://www.tbsnews.net/economy/rmg/bgmea-seeks-loans-rescheduling-another-year-305773>

RSRM set to resume production this month

- RSRM Director Marzanur Rahman declined to comment on the production resumption date, but did confirm that their plants in Chattogram have got the "electricity connection restored," as the company regularized its Tk40 crore arrear bills paying Tk10 crore and the rest to be paid in instalments.

<https://www.tbsnews.net/economy/stocks/rsrm-set-resume-production-month-305713>

BB (Bangladesh Bank) relaxes forex rules in export, import

- The Bangladesh Bank (BB) has brought relaxation in foreign-exchange regulations in export, import, remittance and other trade services to overcome economic challenges of the Covid-19 pandemic, said BB deputy governor Ahmed Jamal on Monday.
- He also said the central bank has taken a number of initiatives in the areas of trade payment and finance to keep the country's economy going throughout the pandemic.

- He said these while delivering the chief guest's speech at an online review workshop - 'Trade Services Operations of Banks' - organized by the Bangladesh Institute of Bank Management (BIBM), according to a BIBM press release.

<https://today.thefinancialexpress.com.bd/last-page/bb-relaxes-forex-rules-in-export-import-1632163001>

Market diversification key to RMG growth

- About 73 % of our total exports are concentrated on five basic items. The price of 80 % of these exports are as high as USD 15 per kilogram. Around 74.14 % of our exports are concentrated on cotton while 80.67 % of these shipments go to markets in the EU and North America.

- Although we have advanced a lot in safety and sustainability, Bangladesh's garment industry lacks diversification. To be competitive in the race of this fast fashion arena, we need to flag out market and product diversification as an immediate need.

<https://www.thedailystar.net/business/economy/news/market-diversification-key-rmg-growth-2180531>

IFC (International Finance Corporation) to invest USD 2.5m in Truck Lagbe

- International Finance Corporation (IFC) is going to invest USD 2.5 million in online platform Truck Lagbe to connect people and corporate customers with truck owners and drivers through an app and a website in Bangladesh.

- The platform has registered over 43,000 shippers alongside 20,000 trucks of different carrying capacities for short and long hauls.

<https://www.thedailystar.net/business/economy/industries/investments/news/ifc-invest-25m-truck-lagbe-2180556>

ADB (Asian Development Bank) to give USD 250m loan for Bangladesh CMSMEs

- The Asian Development Bank (ADB) would provide US\$ 250 million policy-based loan to Bangladesh for facilitating economic recovery of the CMSMEs amid the Covid-19 pandemic, officials said on Monday.

- It would also help rapid economic and social recovery from Covid-19 by increasing the tax-GDP ratio to 12.3 % in fiscal year (FY) 2025 from 8.9 % in FY 2019, increasing the public investment-GDP ratio to 9.24 % in FY 2025 from 8.03 % in FY 2019, and reforming the state-owned enterprises (SoEs) to minimize subsidies that drain the public exchequer.

<https://today.thefinancialexpress.com.bd/last-page/adb-to-give-250m-loan-for-bangladesh-cmsmes-1632162939>

BB (Bangladesh Bank) unveils guideline on non-banking assets

- The guidelines asked banks to complete the registration and mutation of the assets, ensure the physical possession within the quickest possible time, and include the assets in the balance sheet after adjusting the dues.

- The BB ordered banks to assess the value of the assets prudently. The valuation must be done by a three-member committee comprising officials who are experts in the field. If the valuation differs from the government-fixed rate for local properties, the assessment report must include rationality.

<https://www.thedailystar.net/business/economy/banks/news/bb-unveils-guideline-non-banking-assets-2180541>

Microsoft pays BDT 3.23 crore VAT for the first time in Bangladesh

- Microsoft Corporation, an American multinational technology corporation, has paid Taka 3,23,76,000 as VAT for the first time as a non-resident company.

- After taking its Business Identification Number (BIN) from the Customs, Excise and VAT Commissionerate, Dhaka South in last July, the multinational company deposited the VAT amount to the state coffer in this September against their sold services during the months of July and August.

<https://www.daily-sun.com/post/577731/Microsoft-pays-Tk-3.23cr-VAT-for-the-first-time-in-Bangladesh>

Price hike in a crunch time

- Compared to the Indian market, even a kilogram of the coarse variety of rice the poor segment of society is used to consume is priced at least BDT 10 higher. Now the situation has suddenly exacerbated with almost all kinds of vegetables marking a sharp increase in prices. No vegetable is available at a price below BDT 50.

- Reports have it that prices of eggs and broiler chickens are tagged almost daily by a syndicate which controls the supply of such items according to its sweet will. The poor man's dish of pulse and rice is also not affordable. Price of pulse has registered a hike by no less than 20 %.

<https://thefinancialexpress.com.bd/editorial/price-hike-in-a-crunch-time-1632153788>

Higher taxes are coming with implications for markets

- Taxes in the world's wealthiest countries are rising. Inevitable perhaps given the unprecedented COVID-era debt surge and, according to some investors, even a good thing if it helps close the wealth gaps the pandemic has exacerbated.

- It's easy to see tax increases as a short term negative for investors but if you see people not on higher incomes suddenly get more income it can be positive for the economy and markets

<https://thefinancialexpress.com.bd/trade/higher-taxes-are-coming-with-implications-for-markets-1632154485>

Recovery drops by BDT 109 crore in Apr-June

- Banks' recovery from the classified loans dropped by 5.72 % or BDT 108.88 crore in the April-June quarter of 2021 compared with that in the previous quarter amid a dull business performance due to the Covid-centric restrictions.
- As per Bangladesh Bank data, recovery against the classified loans of all the scheduled banks dropped to BDT 1,795.12 crore in the April-June quarter of 2021 from BDT 1,904 crore in the January-March quarter of 2021.

<https://www.newagebd.net/article/149659/recovery-drops-by-tk-109cr-in-apr-june>

Bangladesh seeks duty-free access for 137 products to Saudi Arabia

- Prime minister's private sector industry and investment adviser Salman F Rahman on Sunday has urged Saudi Arabia to give duty free access to some 137 Bangladeshi products to Saudi market.
- The current bilateral trade volume between Bangladesh and Saudi Arabia is \$1.3 billion. Extending greetings of the prime minister to the Saudi Badsha and crown prince, Salman Rahman put emphasis on more Saudi investment to Bangladesh to materialize the goal of 2041.

<https://thefinancialexpress.com.bd/trade/bangladesh-seeks-duty-free-access-for-137-products-to-saudi-arabia-1631983255>

<https://www.tbsnews.net/economy/bangladesh-seeks-duty-free-access-137-products-saudi-arabia-304372>

<https://www.dhakatribune.com/bangladesh/foreign-affairs/2021/09/18/salman-urges-ksa-to-give-duty-free-access-to-138-bangladeshi-products>

Revenue growth during pandemic attributed to rise in source-tax

- Government's growing dependence on at-source-tax collection, including tax on service-holders' pay, is practically shifting tax burden onto common people because of absence of effective refund mechanism (ERM).
- Despite tax squeeze for economic slowdown amid Covid-19 pandemic and corporate- tax cutbacks, the overall tax revenue recorded growth during the last financial year. The rise in the collection of withholding tax or payroll tax had made it possible.
- Some 95.67% of the aggregate income-tax collection in FY 21 came from withholding taxes. Some 2.4 million individual taxpayers submitted their annual tax returns to the NBR, paying BDT 36.92 billion at the time of return submission out of total BDT 852.24 billion aggregate income-tax collection.

<https://thefinancialexpress.com.bd/economy/revenue-growth-during-pandemic-attributed-to-rise-in-source-tax-1632019409>

Income tax receipts rise by 9.3% in August

- According to the data, field offices managed to collect BDT 9,623 crore in income tax in August 2021 while the figure was BDT 8,800 in the same month of the previous year.
- 'The number of total TIN holders this fiscal year is more than 60.5 lakh. Half of the TIN holders are yet to submit tax returns but we are working to bring them under the tax compliance net by issuing legal notices to those defaulters,' said a NBR official.

<https://www.newagebd.net/article/149570/income-tax-receipts-rise-by-93pc-in-aug>

Bangladesh plans to collect, store personal records of all citizens

- Bangladesh is planning to create a comprehensive database containing a wide range of information, including demographic and biometric records, on citizens of all ages in the country.
- A unique identification number will be assigned to each citizen under which their personal data will be stored, according to the Bangladesh Bureau of Statistics (BBS).
- It will allow the government to maintain a centralised trove of data, including demographic statistics, travel history, religion, caste, birth, death, marriage, and divorce records of citizens.

<https://thefinancialexpress.com.bd/national/bangladesh-plans-to-collect-store-personal-records-of-all-citizens-1632065736>

<https://www.thedailystar.net/news/bangladesh/news/govt-mulls-new-citizens-database-2179671>

Committee formed to resolve local LC opening issue

- Commerce ministry on Sunday formed a working committee, subject to the commerce minister's approval, to resolve a crisis regarding the opening of back-to-back letters of credit by exporters without bond license and payment of cash incentives to such exporters.
- Referring to a provision of Foreign Exchange Transaction Guideline-2018, the National Board of Revenue on August 31 sent a letter to the central bank, requesting it not to extend the facility of back-to-back LCs to the exporters without bond license. It also opposed cash incentive payment against receipts of the factories which do not have bonded warehouse license.
- Following the NBR letter, the country's readymade garment exporters sought the commerce ministry's intervention so that the exporters who do not hold bond license could retain the facility of opening back-to-back LCs for sourcing raw materials from the local market.
- They claimed that more than 500 RMG factories procure raw materials from the local market against their master export LCs and if the facility is discontinued, the country would lose export earnings worth \$5 billion a year.

<https://www.newagebd.net/article/149572/committee-formed-to-resolve-local-lc-opening-issue>

State enterprises' profit drops 21%

- Net profit of the companies and corporations dropped by 21%, or BDT 22.1 Bn, year-on-year to stand at BDT 85.0 Bn in fiscal 2020-21.
- It was BDT 107 Bn in 2019-20, according to provisional data of the Bangladesh Economic Review 2021. 16 SoEs, out of a total of 49 covered in the review, saw a decrease in the net profit in the last fiscal year. 4 SoEs turned unprofitable.

<https://www.thedailystar.net/business/economy/news/state-enterprises-profit-drops-21pc-2179816>

BB focuses on stimulus loans disbursement for CMSMEs

- Bangladesh Bank has emphasised implementation of stimulus package loans phase-2 to help cottage, micro, small and medium enterprises (CMSMEs) recover from the pandemic shocks.
- As part of the goals, the banks already disbursed Tk3 billion during July-August in the current fiscal year. Bangladesh Bank has been implementing stimulus package phase-2 of Tk200 billion for the fiscal year 2021-22 to the CMSME sector through 57 banks and some other financial institutions.

<https://www.daily-sun.com/post/577483/BB-focuses-on-stimulus-loans-disbursement-for-CMSMEs>

Bank commissions cut to squeeze savings certificate sales growth

- The government presses the brake on sales of national savings certificates (NSC) by way of slashing receivable commissions of commercial banks against transactions in these borrowing tools. The banks will receive commissions at a rate of 0.05 % from now on instead of 0.5 % on sales of the government borrowing tools.
- And banks will not receive more than BDT 500 on each of the registrations or purchases of savings tools, the latest decision says, thus halving the ceiling of receivable commission from BDT 1000.

<https://today.thefinancialexpress.com.bd/last-page/bank-commissions-cut-to-squeeze-savings-certificate-sales-growth-1632075677>

Prime Bank trials SOFR linked transaction

- Prime Bank Limited has conducted a trial transaction in secured overnight financing rate (SOFR) with Wells Fargo Bank, New York on August 25 as the London interbank offered rate (LIBOR) would cease to exist after June 2023.
- The SOFR is a benchmark interest rate for dollar-denominated derivatives and loans that is replacing the LIBOR. This transition is expected to increase long-term liquidity but also result in substantial short-term trading volatility in derivatives.

<https://www.thedailystar.net/business/economy/banks/news/prime-bank-trials-sofr-linked-transaction-2179766>

<https://www.newagebd.net/article/149563/prime-bank-conducts-first-sofr-linked-transaction>

Mutual Trust Bank offers MSME loan at 4% interest rate

- Mutual Trust Bank Limited (MTB) has recently signed an agreement with SME Foundation to disburse stimulus loan arranged by the Government of Bangladesh, according to a press release. MTB is among the 15 (fifteen) banks that are participating under this stimulus package of SME Foundation for Micro, Small and Medium enterprises.

<https://www.dhakatribune.com/business/2021/09/19/mtb-offers-msme-loan-at-4-interest-rate>

Islamic banks see liquidity glut

- The excess liquidity in the country's Islamic banking sector grew nearly 20 % in the second quarter (Q2) of the current calendar year amid the depressed demand for investment. Surplus liquidity with the Islamic banking sector rose to BDT 363.65 billion as on June 30, 2021 from BDT 304.09 billion three months before, according to the central bank's latest statistics.
- The excess liquidity of 10 Islamic banks, Islamic banking branches of conventional banks and Islamic banking windows of conventional banks stood at BDT 316.56 billion, BDT 21.00 billion and BDT 26.09 billion respectively.

<https://today.thefinancialexpress.com.bd/first-page/islamic-banks-see-liquidity-glut-1632075060>

BGMEA demands facilitation of customs, bond activities

- BGMEA emphasised coordinating the activities of the customs and port authorities and arranging for the same-day delivery of imported consignments in the RMG industry.
- BGMEA President Faruque Hassan has requested support from Bangladesh High Commission in Canada in increasing RMG exports to the country.

<https://www.tbsnews.net/economy/rmg/bgmea-demands-facilitation-customs-bond-activities-304792>

<https://www.tbsnews.net/economy/bgmea-seeks-high-commissions-support-boost-rmg-exports-canada-304705>

A swift somersault over LNG import

- The government has reversed its decision to discard import of expensive LNG from spot market within a month following a surge in demand for the fuel in industries and power plants.
- The Petrobangla had stopped importing LNG from spot market in the first week of August following an instruction from the EMRD in view of price rises on the open market.

<https://today.thefinancialexpress.com.bd/first-page/a-swift-somersault-over-lng-import-1632075253>

Residential plot sales up as owners reel from Covid woes

- Sales of residential plots have increased markedly during the pandemic, but the trend is not what it sounds like – the sellers, in most cases, are those who bought the property in the pre-pandemic time.

• About 1.46 lakh residential plots were registered across the country in the first six months this year. The figure is 41,000 and 18,000 less compared to the entire 2020 and 2019, respectively.

<https://www.tbsnews.net/economy/residential-plot-sales-owners-reel-covid-woes-304828>

MNP hype melts amid methodical complexity, high cost

• Much-hyped mobile number portability service has lost its appeal in just three years of its launch amid the regulatory failure to ensure affordability of the service as well as smooth service for customers after availing the service.

• Monthly porting of numbers has dropped to around 10,000 recently from around 50,000 in the first year of the service launch in October 2018. Monthly porting even dropped below 5,000 during the first wave of the Covid outbreak when the country went into prolonged movement restrictions.

• Non-delivery of messages from the different service providers, including those from banks after receiving the MNP, has been acting as a major crisis factor and this may make MNP service in non-functional. Many customers, who had changed their mobile operators using the MNP service, were forced to return to the previous operator as they failed to deal with the service complexities and received no remedies from any quarter.

<https://www.newagebd.net/article/149573/mnp-hype-melts-amid-methodical-complexity-high-cost>

Mobile internet speed increases only by 15% in Bangladesh

• In last one year, global mobile internet speed has increased by 59.5% while in Bangladesh it has increased by 15.38% only, which is about one-fourth of the global average, revealed a recently published Global Index by Ookla.

• According to the data presented in the index, the average download speed of mobile internet in the world in July 2020 was 34.52 megabytes per second (Mbps). In July this year, it increased to 55.07 Mbps.

• Meanwhile, the average download speed of mobile internet in Bangladesh in July last year was 10.92 Mbps which has increased slightly to 12.6 Mbps by July, this year.

<https://www.dhakatribune.com/business/2021/09/19/mobile-internet-speed-increases-only-by-15-in-bangladesh>

<https://www.newagebd.net/article/149534/mobile-internet-speed-rise-in-bangladesh-much-lower-than-global-average-ookla>

<https://www.theindependentbd.com/post/268187>

BTRC approves IP-based data services only for licensed ISPs

• Bangladesh Telecom Regulatory Commission (BTRC) in a statement on Sunday said that it had only approved the IP-based data services (streaming service, IP-TV, video-on-demand) for licensed ISPs.

• Noting that the Internet Protocol Television (IPTV) is the process of broadcasting contents,

aired on televisions, using the Internet Protocol Network, the statement said that the ISP operators approved by the BTRC for IPTV service could show the broadcasts of satellite TV channels approved by the information and broadcasting ministry only to their subscribers through the internet.

• BTRC has already stopped 59 unregistered illegal IPTV.

<https://www.newagebd.net/article/149567/btrc-approves-ip-based-data-services-only-for-licensed-isps>

<https://www.thedailystar.net/news/bangladesh/news/59-unlicensed-iptv-channels-shut-down-2179661>

Issuers asked to expedite listing of perpetual bonds

• Bangladesh Securities and Exchange Commission (BSEC) has asked issuers to accelerate listing process of perpetual bonds on bourses as part of the regulatory move to diversify the country's bond market.

• In its directive issued in May last, the securities regulator has included a provision for subscription of 10% of a perpetual bond through public offer. And the listing of such bond will be conducted under direct listing method.

• A total of 11 banks so far got the regulatory approval to issue perpetual bond to strengthen their capital bases. Of the banks, The City Bank will issue perpetual bond worth Tk 4.0 billion, Mutual Trust Bank Tk 4.0 billion, One Bank 4.0 billion, First Security Islami Bank Tk 6.0 billion, Trust Bank Tk 4.0 billion, Social Islami Bank Tk 5.0 billion, Jamuna Bank Tk 4.0 billion, Shahjalal Islami Bank Tk 5.0 billion, Islami Bank Tk 8.0 billion, EXIM Bank Tk 6.0 billion and Southeast Bank Tk 5.0 billion.

• Of these banks, Southeast Bank, Trust Bank, The City Bank and Mutual Trust Bank have completed the subscription of perpetual bonds, according to BSEC officials.

<https://thefinancialexpress.com.bd/stock/bangladesh/issuers-asked-to-expedite-listing-of-perpetual-bonds-1632024705>

<https://www.tbsnews.net/economy/stocks/bsec-pushes-direct-listing-11-perpetual-bonds-304801>

Regulator goes tough on poor performing investment banks

• Bangladesh Securities and Exchange Commission (BSEC) has sought information from merchant banks and portfolio managers on their performance as the regulator believes many of the institutions are not fulfilling their licensing conditions.

• Between 2010 and 2020, some merchant banks were less active in issue management. They are AB Investment, Abaci Investments, Agrani Equity and Investment, AIBL Capital Management, Bangal Investment, BLI Capital, City Bank Capital Resources, Cosmopolitan Finance, Exim Islami Investment, Green Delta Capital, GSP Investment, Hal Capital, IIDFC Capital, Islami Bank Capital Management, Jamuna Bank Capital Management, Meghna Capital Management, Race Portfolio & Issue Management, Riverstone Capital, Roots Investment, Strategic Finance, UCB Investment, and Uttara Finance Capital Management Limited.

• Some merchant banks such as City Bank Capital Resources have been performing well in the bond market.

- On the other hand, ICB Capital Management, AFC Capital Limited, Imperial Capital, LankaBangla Investments, Prime Bank Investments, Banco Finance & Investment, IDLC Investments, AAA Finance & Investment Ltd are mostly active in bringing new issues to the market, sources said.

<https://www.tbsnews.net/economy/stocks/regulator-goes-tough-poor-performing-investment-banks-304786>

BD removed from UK's travel red list

- Grant Shapps, the Transport Secretary of UK announced Bangladesh's removal from the travel red list will be effective at 4 am on 22nd September. With this, travelers from Bangladesh who have been fully vaccinated with a UK-approved vaccine will no longer require a 10-day hotel quarantine.

<https://today.thefinancialexpress.com.bd/last-page/bd-removed-from-uks-travel-red-list-1631985833>

Agri future 'lies in commercialization'

- For agriculture to be made lucrative for the youth in South Asia, massive commercialization through the use of technology is required. Bangladesh has done tremendously better than its many South Asian counterparts in terms of road connectivity, and the youth should use this benefit through farm entrepreneurship.

<https://today.thefinancialexpress.com.bd/first-page/agri-future-lies-in-commercialisation-1631985511>

BASIS for local software companies in government projects

- Bangladesh Association of Software and Information Services (BASIS) held its 22nd Annual General Meeting on Saturday, where it called for priority of Bangladeshi software companies in government projects, involving local companies in importing hardware and software from abroad and persuading the government to meet the conditions of production in local, and for enhancing industry research.

<https://today.thefinancialexpress.com.bd/stock-corporate/basis-for-local-software-companies-in-govt-projects-1631981091>

RMG exports overwhelm Dhaka airport

- Hazrat Shahjalal International Airport (HSIA) is struggling to handle the mounting pressure of container cargos as buyers of international apparel brands are now keen to take their goods by air to avoid congestion at transshipment ports with growing demand at their home markets.

- Higher cargo shipping charges are also pushing the buyers and exporters to use air freights, but glitches in HSIA's scanners and weighing scales, ongoing construction works of the third terminal and insufficient storage space at its cargo village are making it very difficult to handle the extra load.

<https://www.tbsnews.net/dropped/trade/rmg-exports-overwhelm-dhaka-airport-304381>

BD eyes SOFR as LIBOR goes dead in January

- As the LIBOR (London Interbank Offered Rate) based lending is to be discontinued from 2022, the Bangladesh government is looking at the potential to use the SOFR (Secured Overnight Financing Rate). The SOFR is the new global benchmark for setting interest rates on commercial and consumer loans.

- LIBOR is the average cost of borrowing, whereas SOFR is a risk-free rate based on treasury. LIBOR is known as unsecured rate but SOFR is a secured rate where treasury balance is always considered as collateral.

<https://today.thefinancialexpress.com.bd/last-page/bd-eyes-sofr-as-libor-goes-dead-in-january-1631985815>

NRBC Bank awarded as the best bank in 'Primary Dealer' category

- Bangladesh Bank (BB) has announced NRBC Bank as the bank in "Primary Dealer" category for its outstanding performance during the last quarter (October-December). BB has paid BDT 535,420 as underwriting commission to the bank.

- NRBC Bank has 83 branches, 530 sub branches and 595 agent points all over the country.

<https://today.thefinancialexpress.com.bd/stock-corporate/nrbc-bank-awarded-as-the-best-bank-in-primary-dealer-category-1631981028>

BAT contributes more than BDT 110m to Bangladesh Labour Welfare Foundation Fund

- British American Tobacco (BAT) Bangladesh, who are also one of the highest tax payers in the country have been contributing the Labour Welfare Foundation Fund since the inception of Bangladesh Workers Welfare Foundation Act. They have contributed approximately 15% of the fund.

<https://today.thefinancialexpress.com.bd/stock-corporate/bat-contributes-more-than-tk-110m-to-bangladesh-labour-welfare-foundation-fund-1631980962>

Bangladesh PM seeks US investment in ICT, energy, blue economy

- Prime minister Sheikh Hasina has sought US investment in the country's different promising sectors such as information and communication technology, renewable energy, agro-processing, blue economy, tourism and hi-tech parks.

- The prime minister hoped that the US-Bangladesh Business Council may continue to play a catalytic role in raising the present annual bilateral trade of US\$ 9 billion to higher figures.

<https://www.newagebd.net/article/149791/bangladesh-pm-seeks-us-investment-in-ict-energy-blue-economy>

Bangladesh, Kuwait to chart out roadmap for boosting bilateral cooperation

- Bangladesh and Kuwait will chart out a comprehensive roadmap together in the next five years to boost bilateral cooperation in several sectors, including setting up an oil refinery.
- The decision came from a bilateral meeting held between Prime Minister Sheikh Hasina and her Kuwaiti counterpart Sheikh Sabah Khaled Al-Hamad Al-Sabah at the United Nations Headquarters on Tuesday, said Foreign Minister Dr AK Abdul Momen at a press briefing in New York.

<https://www.net/bangladesh/bangladesh-kuwait-chart-out-roadmap-boosting-bilateral-cooperation-fm-305929>

Capital market to emerge as main source of long-term financing, says land minister

- Land Minister Saifuzzaman Chowdhury said the capital market would surely emerge as the main source of long-term financing very soon in Bangladesh. Urging the foreign investors and businessmen to invest in Bangladesh, the minister said, "Bangladesh has been a politically stable country for a decade where investors can rely on as its economy is doing great during this time."

- The summit was attended by investors and business leaders of both non-resident Bangladeshis and foreign institutional and individual investors.

<https://thefinancialexpress.com.bd/stock/capital-market-to-emerge-as-main-source-of-long-term-financing-says-land-minister-1632209728>

Foreign JV to build 50MW solar power plant

- Two foreign companies yesterday got the government nod to set up a 50-megawatt solar power plant in Khulna's Terokhada upazila.
- The government will buy each kilowatt hour (kWh) of electricity produced at the plant for BDT 8.20 for 20 years. The project is estimated to cost BDT 1,328 crore.

<https://www.thedailystar.net/business/economy/news/foreign-jv-build-50mw-solar-power-plant-2182161>

Chinese toymaker to invest \$6.5m for Dhaka EPZ factory

- Chinese toymaker Meigo (Bangladesh) Ltd is going to invest \$6.55 million to establish a factory in Dhaka Export Processing Zone. The company will annually produce 9 lakh die-cast, plastic, plush and collectible toys.
- This will create employment for 1,616 Bangladeshi nationals, Bangladesh Export Processing Zones Authority (Bepza) said in a press release yesterday.

<https://www.thedailystar.net/business/economy/news/chinese-toymaker-invest-65m-dhaka-epz-factory-2182041>

Import duty on capital machinery waived to promote local automobile manufacture

- The government has waived import duty on capital machinery and the necessary equipment to encourage the manufacturing of automobile locally. Besides, commercial vehicle manufacturers will get duty free access to import auto parts for four years.

<https://www.thedailystar.net/business/economy/industries/news/import-duty-capital-machinery-waived-promote-local-automobile-manufacture-2181786>

Transporters call off strike

- The country's truck, covered van, and prime mover owners and workers called off their three-day strike on Wednesday, as the government assured them of addressing their 15-point demand.
- Commercial vehicles like prime movers, trailers, lorries and trucks started transporting cargoes from Wednesday noon as usual.

<https://today.thefinancialexpress.com.bd/first-page/transporters-call-off-strike-1632333896>

BGMEA submits a set of bids to BB

- The apex body of apparel makers sought supports from the central bank, as they are working hard to overcome the challenges, created by the Covid-19 pandemic.
- The BGMEA placed a set of proposals, including reducing interest rate from the existing 2.0 % to 1.5 % on funds from the Export Development Fund (EDF).
- They also requested to take initiatives to increase the number of installments of loan repayment - regarding the fund for wage payment of workers and employees - from the existing 18 to 36.
- In response to the BGMEA's demands, the BB governor assured the leaders of looking into the issues.

<https://today.thefinancialexpress.com.bd/last-page/bgmea-submits-a-set-of-bids-to-bb-1632334260>

• BGMEA seeks int'l media's support for RMG industry

- Bangladesh Garment Manufacturers and Exporters Association (BGMEA) has sought cooperation and support from the international media, including the Sourcing Journal, in telling the world about the achievements and positive stories of the apparel industry of Bangladesh.
- BGMEA President Faruque Hassan met Edward Hertzman, founder and President of Sourcing Journal, in New York recently and discussed issues related to the growing RMG industry.

<https://today.thefinancialexpress.com.bd/trade-market/bgmea-seeks-intl-medias-support-for-rmg-industry-1632328457>

Stocks break two-day winning streak

- Stocks witnessed a modest correction on Wednesday, spanning a two-day winning streak, as the risk-averse investors opted for booking profit on major sector issues.
- DSEX went down 16.72 points or 0.23 % to settle at 7,241, after gaining about 67 points in the past two straight sessions. DSE30 12.79 points to finish at 2,673 and the DSE Shariah Index (DSES) lost 4.44 points to close at 1,282.
- Turnover crossed BDT 21 billion-mark after three days and amounted to BDT 21.50 billion, which was 12.56 % higher than the previous day's tally of BDT 19.10 billion.
- Out of 376 issues traded, 209 ended lower, 125 higher and 42 remained unchanged on the DSE trading floor.

<https://today.thefinancialexpress.com.bd/stock-corporate/stocks-break-two-day-winning-streak-1632329300>

Active beneficiary owners' accounts decrease 33.51%

- Number of active BO (beneficiary owner's) accounts declined 33.51 % in nearly last four months mainly because of reduced scope of applying for IPO (initial public offering) shares, insiders said.
- The number of active BO accounts was 2.66 million on May 31 last and the figure declined to 1.99 million on Tuesday.

<https://thefinancialexpress.com.bd/stock/active-beneficiary-owners-accounts-decrease-3351pc-1632278857>

Reverse provision helps Midas Finance return to profit in Q2

- Midas Financing Ltd returned to profit from loss in the April-June quarter this year as the non-banking financial institution added excess provisioning against classified loans to its balance sheet as income.
- At the end of this quarter, its net profit stood at BDT14.68 crore, which was a loss of BDT2.52 crore at the same period a year ago.
- The Bangladesh Bank has extended the ongoing moratorium on the repayment of loan instalments for non-bank financial institutions till 31 December this year. The central bank further adds that such loans will not be considered classified if borrowers repay 50% of their instalments within 31 December 2021. In such a case, loan recipients have to repay the remaining loan instalments within the next one year.

<https://www.tbsnews.net/economy/stocks/reverse-provision-helps-midas-finance-return-profit-q2-306175>

IBN SINA declares 47% cash dividend for 2021

- The board of directors of The IBN SINA Pharmaceutical Industry has recommended a 47 % cash dividend for the year ended on June 30, 2021. The final approval of the dividend will come at the annual general meeting (AGM) scheduled to be held on November 18 at

9:30 am through the digital platform. The record date is October 18, the company said in a filing with the DSE on Wednesday.

- The drugmaker has also reported consolidated EPS of BDT 15.66, consolidated NAV per share of BDT 68.69 and consolidated NOCFPS of BDT 17.67 for the year ended on June 30, 2021, as against BDT. 12.56, BDT. 56.88 and BDT. 15.92 respectively for the same period of the previous year.

<https://thefinancialexpress.com.bd/stock/ibn-sina-declares-47pc-cash-dividend-for-2021-1632288863>

Union Bank gets BSEC (Bangladesh Securities and Exchange Commission) approval to go public

- The Bangladesh Securities and Exchange Commission (BSEC) has approved the proposal of Union Bank Limited for issuance of IPO of BDT 4.28 billion under fixed price method, said a statement. It is the largest IPO in terms of size among the banks and the 4th highest in the capital market of Bangladesh.

<https://today.thefinancialexpress.com.bd/stock-corporate/union-bank-gets-bsec-approval-to-go-public-1632071060>

<https://www.tbsnews.net/economy/banking/pbil-manages-largest-banking-ipo-304810>

MIDAS Financing's Q2 earnings turn positive

- Its closing price was BDT22.4 during Sunday's trade. With a more than 668% rise, the Q2 (April-June) earnings of MIDAS Financing Ltd turned positive. In a filing with Dhaka Stock Exchange on Sunday, the company said that its consolidated earnings per share (EPS) was BDT1.08 for the Q2 of 2021 as against BDT0.19 in the negative for the same period of the previous year.

- Meanwhile, its consolidated net asset value (NAV) per share was BDT8.97 as of June 30, 2021, and BDT11.69 as of December 31, 2020. The company last offered 2.5% cash and 2.5% stock dividend to its shareholders back in the year 2019. Its closing price was BDT22.4 during Sunday's trade.

<https://www.dhakatribune.com/business/stock/2021/09/19/midas-financing-s-q2-earnings-turn-positive>

2 listed companies move to raise capital

- Publicly listed companies, First Security Islami Bank Ltd (FSIBL) and Sonali Paper & Board Mills on Sunday announced their plans to raise capital by issuing right shares for business expansion.

- FSIBL aims to issue one right share for every two ordinary shares at BDT10 per share. An amount of approximately BDT498 crore will be raised if the right shares are fully subscribed. Sonali Paper intends to issue one right share for every two ordinary shares at BDT10 per share after adjusting for the 20% stock dividend the company announced for the year ending on June 30, 2021. An amount of approximately BDT11 crore will be raised if the right shares are fully subscribed, informed a stock broker.

<https://www.dhakatribune.com/business/stock/2021/09/19/2-listed-companies-move-to-raise-capital>

Profit taking pulls down stocks

- On Sunday, DSEX fell by 0.50% to close at 7,191 points. Shares of 376 companies were traded on the DSE on the day, 106 of which advanced, 244 declined and 26 remained unchanged. Turnover at the country's premier bourse declined by 6.33% to BDT 20.3 Bn.

<https://www.tbsnews.net/economy/stocks/profit-taking-pulls-down-stocks-304735>

<https://www.thedailystar.net/business/economy/stock/news/stocks-fall-mutual-funds-bleed-2179821>

Stock turnover dips but index rebounds

- The DSEX, the benchmark index of Dhaka Stock Exchange (DSE), edged up 14 points, or 0.19 %, to 7,205.

- Turnover, an important indicator of the market, decreased around 13 % to BDT 1,765 crore, which was BDT 2,033 crore on the preceding day. On August 29, turnover had dropped to BDT 1,846 crore.

<https://www.thedailystar.net/business/economy/stock/news/stock-turnover-dips-index-rebounds-2180551>

How Paper Processing and Monospool's paid-up capital tripled overnight

- After 5-12 times stock price hikes in less than three months, regulatory moves to look into the matters, and later, the falling stock prices, nothing was more insane than the latest development regarding their number of shares and the paid-up capital.

- Earlier last week the DSE website was showing that Paper Processing's paid-up capital was BDT 3.36 crore which jumped to BDT10.45 crore at the end of the week and there neither had been any explanation of it nor any announcement of a number of shares increased.

<https://www.tbsnews.net/economy/stocks/how-paper-processing-and-monospools-paid-capital-tripled-overnight-305209>

Mostafa Metal subscription begins on Sept 26

- Subscription for shares of Mostafa Metal Industries will be started from September 26 through Qualified Investor Offer (QIO). The company's subscription through electronic system of stock exchanges will continue till September 30,

- The qualified investors (QIs) are eligible only to take part in the QIO of Mostafa Metal Industries. According to DSE information, individual investors will also be considered as QI who maintained a minimum investment of Tk 10 million at market price (the closing price of both exchanges, whichever is higher) in matured listed securities as on September 16, 2021

<https://thefinancialexpress.com.bd/stock/bangladesh/mostafa-metal-subscription-begins-on-sept-26-1632196744>

Stocks jump for cuts in bond, savings interest rates

- Shares on the Dhaka Stock Exchange rose for the second consecutive day yesterday thanks to the investors' sustained optimism and a cut in the interest rate on savings certificates and wage-earners development bonds.

- The DSEX, the benchmark index of the premier bourse in the country, advanced 52 points, or 0.73 per cent, to close the day at 7,258. The gain took the index to its highest level, first touched on September 9. Turnover rose 8.3 per cent to Tk 1,910 crore compared to Tk 1,762 crore a day earlier. On the DSE, 224 stocks rose, 117 declined, and 35 remained unchanged.

- If the rate of return on bank deposits, savings instruments and other investment tools is slashed, it bodes well for the stock market as investors rush to the equity market, said a top official of a merchant bank.

<https://www.thedailystar.net/business/economy/stock/news/stocks-jump-cuts-bond-savings-interest-rates-2181316>

<https://www.tbsnews.net/economy/stocks/stocks-rate-cuts-savings-certificates-305461>

<https://thefinancialexpress.com.bd/stock/bangladesh/beximco-tops-turnover-chart-in-a-volatile-market-1632196396>

Bourses to become main source of long-term financing: Land Minister

- Land Minister Saifuzzaman Chowdhury said that the capital market will soon emerge as the main source of long-term financing in Bangladesh.

- He came up with the remark on Monday while addressing as the chief guest of the first investment summit on capital markets in Bangladesh, a roadshow titled "The Rise of Bengal Tiger: Potentials of Trade and Investment in Bangladesh".

- The event was organised by the Bangladesh Securities and Exchange Commission (BSEC) at a hotel in Zurich, Switzerland to showcase investment opportunities in the capital market of Bangladesh to the expatriate Bangladeshi and foreign, especially Swiss investors in the development of the capital market of Bangladesh.

<https://www.tbsnews.net/economy/stocks/bourses-become-main-source-long-term-financing-land-minister-305344-to-raise-capital>

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