

Weekly Market Update

Capital Market Overview

The market closed in red this week. The benchmark index DSEX (-0.22%) lost -11.71 points and closed the week at 5,286.87 points. The blue-chip index DS30 (+0.10%) gained 2.07 points and stood at 2,017.01 points. The Shariah-based index DSES (-1.30%) lost -13.86 points and stood at 1,052.79 points. The large cap index CDSET (+0.03%) gained 0.32 points and closed at 1,072.72 points. DSEX, DS30, DSES and CDSET showed YTD returns of +8.66%, +8.82%, +5.20%, +6.76%, respectively.

Total Turnover During The Week (DSE): BDT 47.2 billion (USD 384 million)
Average Daily Turnover Value (ADTV): BDT 9.4 billion (Δ% Week: +4.5%)
Market P/E: 13.3x

Daily Index Movement during the Week

The market performed five sessions this week. It started positively on Sunday (+0.33%) but turned negative on Monday (-0.29%). It again turned positive on Tuesday (+0.16%) and remained positive on Wednesday (+0.16%) but ended the week negatively on Thursday (-0.57%).

Sectoral Performance

Financial sectors posted mixed performance this week. Life Insurance booked the highest gain of 2.63% followed by General Insurance (+2.20%), and Mutual Fund (+0.20%). NBF1 experienced the highest loss of 4.02% followed by Bank (-0.06%).

Non-financial (large-cap) sectors posted mixed performance this week. Fuel & Power booked the highest gain of 0.35% followed by Food & Allied (+0.07%). Engineering experienced the highest loss of 1.11% followed by Pharmaceutical (-0.92%), and Telecommunication (-0.55%).

Macroeconomic Arena

Oil price jumps to USD 117 a barrel. Govt forms high-powered committee to revive NBR bifurcation. Promising export sectors to get RMG-style support: Amir Khosru. No significant tax relief but business barriers to be removed. BB plans special refinance fund to reopen closed factories. Lending rates to be brought down to tolerable level: commerce minister. Investment climate in Bangladesh faces eight key barriers. BUET team suggests closing BRT project, turning corridor into high-speed route. Deferring Bangladesh's LDC graduation: Proposal forwarded to UN body for consideration. AVIATION | Biman signs USD 3.7 Bn Boeing deal today for 14 aircraft.

INSURANCE | Insurance coverage slumps 40% despite BDT 9.25 Bn project. BANK | Banks asked to not open LCs for supplement imports without DGDA approval. USD 1.6 Bn tough-term loans get gov't nod. SME Foundation proposes unified PTR for MSMEs. BB forms panel to revive closed factories. UAE pulls out of OPEC oil cartels citing 'national interests'. Crude back above USD 110 on Strait stalemate fears. Energy prices expected to surge by 24pc in 2026: World Bank. BD urged to speed up reform action. Govt's heavy bank borrowing to curb private credit: BEA. Inflation rises to 8.8% in Q3 FY26: Cenbank. NBR selects 72,341 tax returns for automated audit. 2 ships carrying 44,000 tonnes of diesel due at Ctg Port today.

Stock Market Arena

WALTON | Walton Hi-Tech profit falls 28% on higher VAT. MARICO | Marico posts strong annual profit growth on robust sales. SQRPHARMA | Square Pharma's Q3 profit dips on higher tax burden. POWERGRID, TITASGAS | Energy utilities post mixed Q3 results: Power Grid returns to profit, Titas in the red. OLYMPIC | Olympic Industries profit falls 34% due to higher tax burden. IPDC | IPDC Finance posts record 25.39% profit growth. BATASHOE | Bata profit drops 96% in 2025. APEXFOOT | Apex Footwear's BDT 6.16 Bn revenue yields just BDT 10 Mn profit amid rising costs, tax pressures. ICB | ICB incurs BDT 5.89 Bn in Jul-Mar as lower capital gains. EXCHANGE | CDDBL to freeze dormant BO accounts to safeguard investor assets. BEACONPHAR | Beacon Pharma profit jumps 335% in Jan-Mar. SIBL | SIBL seeks to break away from Sammilito Islami Bank. ENVOYTEX | Envoy Textiles to invest BDT 1.79 Bn to double yarn output capacity.

DSEX ended in Red (-0.22%) in the week

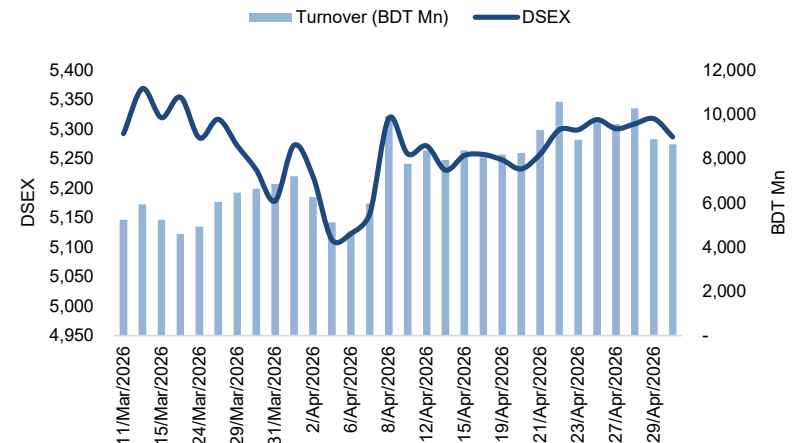
Table 1: Index

Index	Closing*	Opening*	Δ(Pts)	30-Dec-2025	Δ% Week	Δ% YTD
DSEX	5,286.87	5,298.59	-11.71	4,865.34	-0.22%	8.66%
DS30	2,017.01	2,014.94	+2.07	1,853.54	0.10%	8.82%
DSES	1,052.79	1,066.65	-13.86	1,000.72	-1.30%	5.20%
CDSET	1,072.72	1,072.40	+0.32	1,004.81	0.03%	6.76%

Table 2: Market Statistics

		This Week	Last Week	% Change
Mcap	Mn BDT	6,851,187	6,875,502	-0.35%
	Mn USD	55,722	55,920	
Turnover	Mn BDT	47,170	45,142	4.49%
	Mn USD	384	367	
Average Daily Turnover	Mn BDT	9,434	9,028	4.49%
	Mn USD	77	73	
Volume	Mn Shares	1,548	1,523	1.67%

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
RELIANCINS	92.9	72.9	+27.4%	9,769	967.7	11.0x	1.2x
NCCBANK	16.9	13.5	+25.2%	18,766	1,647.2	3.9x	0.6x
YPL	22.8	18.6	+22.6%	1,680	104.8	NM	4.3x
AIL	33.2	28.4	+16.9%	1,616	35.0	12.3x	1.4x
SAFKOSPINN	21.0	18.0	+16.7%	630	50.0	NM	NM
ALIF	5.6	4.8	+16.7%	1,456	39.1	20.0x	0.4x
ZAHINTEX	8.6	7.4	+16.2%	704	22.9	NM	1.2x
AZIZPIPES	59.1	50.9	+16.1%	316	28.0	NM	NM
ICBEPMF1S1	6.2	5.4	+14.8%	465	45.9	NM	0.5x
BDTHAIFOOD	20.6	18.2	+13.2%	1,679	463.4	NM	1.7x

Table 4: Top Ten Losers

Company Name	Close*	Open*	Δ%	Mcap**	Turnover**	PE	PB
BIFC	4.0	5.1	-21.6%	403	4.9	NM	NM
PLFSL	2.2	2.7	-18.5%	628	21.8	NM	NM
ISNLTD	63.9	77.0	-17.0%	698	204.3	NM	29.9x
FAREASTFIN	2.0	2.4	-16.7%	328	8.2	NM	NM
ILFSL	2.1	2.5	-16.0%	466	9.6	NM	NM
ECABLES	118.6	137.4	-13.7%	3,131	19.2	NM	0.4x
UNIONCAP	4.2	4.8	-12.5%	725	7.5	NM	NM
PREMIERLEA	2.1	2.4	-12.5%	279	8.3	NM	NM
FASFIN	2.2	2.5	-12.0%	328	11.5	NM	NM
GSPFINANCE	3.8	4.3	-11.6%	597	4.4	NM	NM

Table 5: Top Ten Most Traded Shares

Company Name	Close*	Open*	Δ%	Mcap**	Turnover**	PE	PB
CITYBANK	33.0	32.4	+1.9%	50,200	1,964.7	3.4x	0.8x
NCCBANK	16.9	13.5	+25.2%	18,766	1,647.2	3.9x	0.6x
DOMINAGE	66.8	60.6	+10.2%	6,854	1,305.9	NM	3.9x
LOVELLO	84.7	84.2	+0.6%	8,315	1,186.3	36.3x	6.8x
RELIANCINS	92.9	72.9	+27.4%	9,769	967.7	11.0x	1.2x
ASIATICLAB	106.8	106.6	+0.2%	13,072	872.2	24.6x	1.9x
JAMUNABANK	25.4	23.4	+8.5%	23,859	785.4	5.7x	0.9x
KBPPWBIL	50.5	48.9	+3.3%	4,953	783.5	73.2x	4.2x
CRYSTALINS	78.3	79.4	-1.4%	3,445	728.7	22.2x	2.8x
SAPORTL	50.7	50.4	+0.6%	12,009	700.6	22.2x	1.5x

Table 6: Most Appreciated YTD in BRAC EPL Universe

Company Name	Close*	YTD %Δ	Mcap**	PE	PB
MIRAKHTER	38.3	+40.3%	4,626	28.4x	0.7x
CITYBANK	33.0	+35.2%	50,200	3.4x	0.8x
PIONEERINS	62.7	+32.6%	6,132	12.8x	1.3x
CONFIDCEM	64.1	+30.3%	5,529	5.3x	0.7x
BBSCABLES	19.8	+30.3%	4,192	NM	0.8x
POWERGRID	33.2	+24.3%	30,338	7.5x	0.2x
SHASHADNIM	19.0	+21.8%	2,680	19.8x	0.5x
BARKAPOWER	8.0	+19.4%	1,884	5.1x	0.3x
EGEN	23.5	+18.7%	1,763	32.2x	1.0x
ACTIVEFINE	6.5	+18.2%	1,560	NM	0.3x

*BDT

*BDT Mn

Table 7: Sector Indices

Sector Name	Week Close*	Week Open*	Year Open*	Δ% Week	Δ% YTD
Bank	1,552.5	1,553.5	1,367.20	-0.06%	+13.55%
NBFI	937.6	976.9	860.23	-4.02%	+9.00%
Mutual Fund	528.1	527.1	478.27	+0.20%	+10.43%
General Insurance	3,569.5	3,492.8	2,879.11	+2.20%	+23.98%
Life Insurance	1,824.4	1,777.6	1,691.42	+2.63%	+7.86%
Telecommunication	4,357.7	4,381.7	4,431.51	-0.55%	-1.67%
Pharmaceutical	2,964.5	2,992.2	2,764.29	-0.92%	+7.24%
Fuel & Power	1,050.8	1,047.1	996.11	+0.35%	+5.49%
Cement	1,868.5	1,880.8	1,739.18	-0.66%	+7.44%
Services & Real Estate	1,006.0	1,025.2	949.82	-1.87%	+5.91%
Engineering	2,444.8	2,472.4	2,290.78	-1.11%	+6.73%
Food & Allied	12,284.6	12,275.7	12,942.72	+0.07%	-5.08%
IT	2,053.5	2,079.8	1,703.25	-1.27%	+20.56%
Textile	1,149.8	1,168.5	1,060.76	-1.61%	+8.39%
Paper & Printing	4,460.6	4,618.3	4,485.61	-3.41%	-0.56%
Tannery	1,996.3	2,047.5	1,806.05	-2.50%	+10.53%
Jute	10,353.9	11,063.3	11,805.57	-6.41%	-12.30%
Ceramics	395.8	412.7	370.10	-4.11%	+6.94%
Miscellaneous	3,924.0	3,931.0	3,881.56	-0.18%	+1.09%

Table 8: Sector Trading Matrix

Sector Name	Daily Avg this Week	Daily Avg last Week	% Change	% of Total Turnover	PE	PB
Bank	1,727.4	867.2	+99.19%	+18.96%	7.2x	0.7x
NBFI	88.9	95.4	-6.78%	+0.98%	NM	0.9x
Mutual Fund	139.8	167.6	-16.62%	+1.53%	NM	0.5x
General Insurance	1,508.3	1,064.4	+41.71%	+16.55%	16.3x	1.5x
Life Insurance	401.3	270.3	+48.46%	+4.40%	NM	NM
Telecommunication	84.9	67.5	+25.77%	+0.93%	12.1x	3.3x
Pharmaceutical	756.8	932.3	-18.83%	+8.31%	10.5x	1.5x
Fuel & Power	426.0	297.1	+43.41%	+4.68%	8.9x	0.6x
Cement	68.8	35.4	+94.24%	+0.75%	18.5x	1.9x
Services & Real Estate	241.2	280.0	-13.84%	+2.65%	21.1x	0.4x
Engineering	1,060.2	1,474.7	-28.10%	+11.64%	15.6x	0.8x
Food & Allied	573.3	525.0	+9.20%	+6.29%	32.1x	3.4x
IT	269.0	437.7	-38.55%	+2.95%	31.6x	1.6x
Textile	943.9	1,168.0	-19.19%	+10.36%	NM	0.8x
Paper & Printing	124.9	184.4	-32.26%	+1.37%	NM	1.2x
Tannery	199.9	239.3	-16.49%	+2.19%	NM	1.5x
Jute	7.0	9.4	-25.92%	+0.08%	NM	NM
Ceramics	85.4	124.6	-31.48%	+0.94%	NM	1.2x
Miscellaneous	404.2	473.5	-14.63%	+4.44%	89.4x	1.7x

Table 9: Least Appreciated YTD in BRAC EPL Universe

Company Name	Close*	YTD %Δ	Mcap**	PE	PB
UCB	8.7	-16.3%	13,488	NM	0.3x
LINDEBD	641.4	-14.5%	9,761	28.4x	3.0x
BATBC	220.2	-11.4%	118,908	20.4x	2.1x
GP	243.0	-5.8%	328,123	11.0x	5.2x
HEIDELBCEM	204.2	-5.5%	11,538	NM	2.8x
SQUARETEXT	46.3	-4.5%	9,133	12.6x	0.9x
WALTONHIL	362.3	-3.9%	120,726	12.0x	1.0x
UNILEVERCL	2,068.1	-3.8%	39,861	51.3x	16.9x
UNIQUEHRL	37.1	-2.9%	10,922	7.4x	0.4x
MJLBD	88.7	-2.0%	28,096	9.7x	1.6x

Important News: Business, Economy & Sector

Oil price jumps to USD 117 a barrel

- Oil prices jumped Wednesday on concerns of an extended blockade of the Strait of Hormuz, while stocks declined ahead of a US Fed rate decision. Both main oil contracts rose around 5% following reports that the USA was preparing for a prolonged blockade of Iranian ports.

<https://www.newagebd.net/post/mis/298326/oil-price-jumps-to-117-a-barrel>

Govt forms high-powered committee to revive NBR bifurcation

- The government has formed a high-powered committee to resume the long-pending process of bifurcating the National Board of Revenue (NBR) into two separate divisions.

<https://today.thefinancialexpress.com.bd/first-page/govt-forms-high-powered-committee-to-revive-nbr-bifurcation-1777483198>

Promising export sectors to get RMG-style support: Amir Khosru

- The government will provide all promising export sectors with the same facilities currently available to the readymade garment (RMG) industry, Finance Minister Amir Khosru Mahmud Chowdhury said. Bonded warehouse facilities, back-to-back arrangements, and other relevant support will be provided.

<https://www.thedailystar.net/business/economy/news/promising-export-sectors-get-rmg-style-support-amir-khosru-4164186>

No significant tax relief but business barriers to be removed

- Finance Minister Amir Khosru Mahmud admits that the new government will not be able to offer significant tax relief to businesses in the upcoming budget due to resource constraints. He assures that steps will be taken to reduce the cost of doing business by addressing barriers in ports, logistics, and customs within the next three months.

<https://today.thefinancialexpress.com.bd/first-page/no-significant-tax-relief-but-business-barriers-to-be-removed-1777483637>

BB plans special refinance fund to reopen closed factories

- Bangladesh Bank is planning to form a special refinance fund to provide low-interest loans for reopening closed industrial units to boost employment. A committee will evaluate the funding source and submit a report outlining the necessary financial and policy support.

<https://today.thefinancialexpress.com.bd/last-page/bb-plans-special-refinance-fund-to-reopen-closed-factories-1777484943>

Lending rates to be brought down to tolerable level: commerce minister

- Commerce Minister has told that double-digit bank lending rates will be brought down to a tolerable level to make them more investment-friendly. Industries such as textiles cannot survive with high-cost financing under the current double-digit interest rate regime, the minister said.

<https://www.thedailystar.net/business/economy/news/lending-rates-be-brought-down-tolerable-level-commerce-minister-4164161>

Investment climate in Bangladesh faces eight key barriers

- Bangladesh's investment climate is being affected by bureaucratic delays, policy uncertainty, and rising business costs, making it harder for investors to expand operations. Policy Exchange Bangladesh has identified key obstacles including bureaucratic complexity, energy shortages, infrastructure bottlenecks, and high tax pressure.

<https://today.thefinancialexpress.com.bd/last-page/investment-climate-in-bangladesh-faces-eight-key-barriers-1777484599>

BUET team suggests closing BRT project, turning corridor into high-speed route

- Experts from BUET have recommended closing the long-delayed Gazipur-Hazrat Shahjalal International Airport (HSIA) Bus Rapid Transit (BRT) project and converting the 20.1-kilometre corridor into a high-speed roadway instead. The recommendation came despite nearly 97% of the project work being completed after spending BDT 28.10 Bn over the past 15 years.

<https://today.thefinancialexpress.com.bd/metro-news/buet-team-suggests-closing-brt-project-turning-corridor-into-high-speed-route-1777482929>

Deferring Bangladesh's LDC graduation: Proposal forwarded to UN body for consideration

- A proposal seeking an additional three-year transition period for Bangladesh's graduation from the category of Least-Developed Countries (LDCs), following a letter from Prime Minister, has been forwarded to the UN Committee for Development Policy (CDP) for consideration.

<https://thefinancialexpress.com.bd/economy/deferring-bangladeshs-ldc-graduation-proposal-forwarded-to-un-body-for-consideration>

AVIATION | Biman signs USD 3.7 Bn Boeing deal today for 14 aircraft

- Bangladesh's flag carrier Biman Bangladesh Airlines is poised to sign a USD 3.7 Bn agreement with US aerospace giant Boeing to purchase 14 aircraft, which includes a mix of long-haul and short-haul aircraft - eight Boeing 787-10 Dreamliner, two Boeing 787-9 Dreamliner and four Boeing 737-8 MAX jets.

<https://today.thefinancialexpress.com.bd/first-page/biman-signs-37b-boeing-deal-today-for-14-aircraft-1777483798>

INSURANCE | Insurance coverage slumps 40% despite BDT 9.25 Bn project

- The country's insured population has fallen sharply despite a costly reform initiative, with the number of policyholders dropping by around 40% during the implementation of a BDT 9.25 Bn development project, which aimed to raise total insured people to 20 Mn within four years.

<https://www.tbsnews.net/bangladesh/insurance-coverage-slumps-40-despite-tk925cr-project-1425506>

BANK | Banks asked to not open LCs for supplement imports without DGDA approval

- Bangladesh Bank has instructed all scheduled banks not to open letters of credit or process telegraphic transfers for the import of dietary and related supplements without prior approval from the Directorate General of Drug Administration (DGDA).

<https://www.newagebd.net/post/banking/298327/banks-asked-to-not-open-lcs-for-supplement-imports-without-dgda-approval>

USD 1.6 Bn tough-term loans get govt nod

- The government has approved five proposals for USD 1.9 Bn in loans from development partners, of which USD 1.6 Bn is non-concessional and USD 1.3 Bn will be set aside as budget support to help tackle urgent financial pressures.

<https://www.tbsnews.net/economy/16b-tough-term-loans-get-govt-nod-1424406>

SME Foundation proposes unified PTR for MSMEs

- The SME Foundation has proposed tax, VAT, and tariff reforms, including a unified Preferential Tax Regime, to support SMEs in the upcoming FY27 budget. Under the proposal, SMEs could receive partial or full tax and VAT exemptions for a certain period.

<https://www.newagebd.net/post/trade-commerce/298235/sme-foundation-proposes-unified-ptr-for-msmes>

BB forms panel to revive closed factories

- Bangladesh Bank has taken an initiative to reopen factories to revive production and employment. Around 300 RMG and other factories have closed over the past two years due to loan defaults and rising production costs.

<https://www.newagebd.net/post/economy/298238/bb-forms-panel-to-revive-closed-factories>

UAE pulls out of OPEC oil cartels citing 'national interests'

- The United Arab Emirates will withdraw from the OPEC and OPEC+ oil groups to focus on national interests, it announced. The move comes amid rising energy prices linked to the Middle East war.

<https://today.thefinancialexpress.com.bd/world/uae-pulls-out-of-opec-oil-cartels-citing-national-interests-1777392515>

Crude back above USD 110 on Strait stalemate fears

- Oil prices jumped on Tuesday, climbing above USD 110 per barrel amid a lack of progress in reopening the Strait of Hormuz. Brent crude rose 2.8% to USD 111.26 a barrel, while WTI increased 3.4% to USD 99.62 per barrel.

<https://www.newagebd.net/post/power-energy/298231/crude-back-above-110-on-strait-stalemate-fears>

Energy prices expected to surge by 24pc in 2026: World Bank

- Energy prices are expected to surge by 24% in 2026 to their highest level in years, the World Bank said. The increase depends on disruptions from the Middle East conflict easing by May.

<https://thefinancialexpress.com.bd/trade/energy-prices-expected-to-surge-by-24pc-in-2026-world-bank>

BD urged to speed up reform action

- Bangladesh will move to remove long-standing trade and regulatory barriers as part of its economic necessity, the Commerce Minister said. The move comes in response to US calls for faster implementation of the Agreement on Reciprocal Trade (ART).

<https://today.thefinancialexpress.com.bd/last-page/bd-urged-to-speed-up-reform-action-1777399345>

Govt's heavy bank borrowing to curb private credit: BEA

- A widening revenue shortfall is pushing the government toward heavy bank borrowing, raising concerns over tighter credit for the private sector. Government borrowing from banks may reach around BDT 1.0 Tn in FY26 and rise further in FY27.

<https://www.thedailystar.net/business/news/govts-heavy-bank-borrowing-curb-private-credit-bea-4163196>

Inflation rises to 8.8% in Q3 FY26: Cenbank

- Bangladesh's inflation rose to an average 8.8% YoY in the January-March quarter of FY26, up from 8.3% in the previous quarter, driven mainly by higher food and energy prices.

<https://www.tbsnews.net/economy/inflation-rises-88-q3-fy26-cenbank-1424356>

NBR selects 72,341 tax returns for automated audit

- The National Board of Revenue (NBR) has selected 72,341 income tax returns for the 2023–24 tax year for automated audit as part of efforts to enhance transparency, accountability, and efficiency in revenue collection.

<https://www.tbsnews.net/bangladesh/nbr-selects-72341-tax-returns-automated-audit-1424351>

2 ships carrying 44,000 tonnes of diesel due at Ctg Port today

- Two ships carrying a total of 44,000 tonnes of diesel from India and China are scheduled to arrive at Chattogram Port today (28 April), as fuel imports continue.

<https://www.tbsnews.net/bangladesh/2-ships-carrying-44000-tonnes-diesel-due-ctg-port-today-1423646>

UK freezes Bangladesh's GBP 250m siphoned-off wealth

- The United Kingdom has frozen over GBP 250 Mn worth of Bangladesh's siphoned-off wealth, in a breakthrough in Dhaka's asset-recovery drive.

<https://today.thefinancialexpress.com.bd/first-page/uk-freezes-bangladeshs-250m-siphoned-off-wealth-1777398652>

PHARMA | Eskayef and Novo Nordisk launch local production of modern insulin cartridges

- Eskayef Pharmaceuticals and Novo Nordisk Bangladesh have started local production of modern insulin cartridges through a technology transfer partnership to improve diabetes treatment access and boost local manufacturing.

<https://today.thefinancialexpress.com.bd/trade-market/eskayef-and-novo-nordisk-launch-local-production-of-modern-insulin-cartridges-1777394027>

ENERGY | NUCLEAR POWER: Roopur plant begins trial run

- One reactor at the Roopur Nuclear Power Plant has been loaded with uranium as it begins trial production. About 100 tests will be conducted over the next two months before supplying power to the national grid, initially around 300 MW.

<https://www.newagebd.net/post/country/298253/nuclear-power-roopur-plant-begins-trial-run>

BANK | BB eases incentive bonus rules for bank staff

- Bangladesh Bank has eased rules for banks to award incentive bonuses to staff, provided the institution records an operating profit and a month's basic salary as a bonus in recognition of "special achievements".

<https://www.thedailystar.net/business/economy/news/bb-eases-incentive-bonus-rules-bank-staff-4163171>

CEMENT | Cement makers under strain as war drives up input costs

- Cement manufacturers are under pressure as the US-Israel war on Iran disrupts Middle Eastern supply routes, forcing imports of clinker from Asia at higher prices. Rising freight costs and weak domestic demand are squeezing producers, preventing them from passing on higher costs.

<https://www.thedailystar.net/business/economy/news/cement-makers-under-strain-war-drives-input-costs-4163166>

Reliance on indirect taxes to grow in FY27 budget

- The government is likely to set a BDT 6 Tn revenue target in the upcoming national budget, relying on higher indirect taxes. A significant portion is expected to come from VAT, with the rest from income tax.

<https://www.newagebd.net/post/country/298141/reliance-on-indirect-taxes-to-grow-in-fy27-budget>

Cenbank directs banks to buy dollars max at BDT 122.85, experts criticise this move

- Bangladesh Bank has instructed commercial banks to buy USD from money exchange houses at a maximum rate of BDT 122.85 per US dollar to stabilise the foreign exchange market. Bankers and economists say such frequent intervention is not standard market practice.

<https://www.tbsnews.net/economy/banking/cenbank-directs-banks-buy-dollars-max-tk12285-experts-criticise-move-1423451>

No immediate merger of investment bodies; Bida-PPPA move first

- The committee reviewing the merger of investment agencies in Bangladesh has recommended a phased approach, starting with the consolidation of the Bangladesh Investment Development Authority (BIDA) and the Public–Private Partnership Authority.

<https://www.tbsnews.net/economy/no-immediate-merger-investment-bodies-bida-pppa-move-first-1423401>

UNCTAD sets 5 priority reforms for Bangladesh ahead of LDC graduation

- The United Nations Conference on Trade and Development, in a report, has identified five key priority reform areas for Bangladesh to strengthen its investment climate, enhance competitiveness, and support sustainable, investment-led growth in the years ahead.

<https://www.tbsnews.net/economy/unctad-sets-5-priority-reforms-bangladesh-ahead-ldc-graduation-1423376>

<https://www.thedailystar.net/business/economy/news/bangladesh-trails-regional-peers-attracting-fdi-4162406>

Rising global protectionism may delay Bangladesh's LDC graduation

- Rising global protectionism and trade fragmentation could slow economic progress across the wider developing Asia-Pacific region, potentially delaying graduation from least developed country (LDC) status for countries including Bangladesh, according to a new United Nations survey.

<https://www.thedailystar.net/business/economy/news/rising-global-protectionism-may-delay-bangladeshs-ldc-graduation-4162271>

Steel makers seek cut in higher duties, taxes on raw material imports

- The Bangladesh Steel Manufacturers Association (BSMA) has proposed reducing advance income tax on raw material imports, lowering TDS on rod sales to 1%, and cutting turnover tax to 0.5%. It also suggested allowing adjustments of advance income tax.

<https://www.tbsnews.net/economy/steel-makers-seek-cut-higher-duties-taxes-raw-material-imports-1423181>

NBR mulls integrating wealth tax with online return

- The government is considering integrating wealth tax with the online tax return system to capture individuals' asset information automatically. Financial assets will be auto-reflected, while immovable assets will be assessed using mouza values.

<https://thefinancialexpress.com.bd/trade/nbr-mulls-integrating-wealth-tax-with-online-return>

BANK | Agri credit overdues surge 124% amid asset quality concerns

- Overdue agricultural credit across all scheduled banks reached BDT 229.15 Bn in February this year, marking a sharp 123.90% increase. This significant rise is partly driven by revised loan classification criteria and climate-induced crop damage.

<https://www.thedailystar.net/business/economy/news/agri-credit-overdues-surge-124-amid-asset-quality-concerns-4162176>

Fuel loading into country's N-power plant Apr 28

- Fuel loading into Bangladesh's first nuclear power plant began on April 28 amid a global fuel crisis. Unit-1 of the 2,400 MW Rooppur plant will gradually increase generation to 300 MW by August and reach full capacity by January 2027.

<https://today.thefinancialexpress.com.bd/first-page/fuel-loading-into-countrys-n-power-plant-apr-28-1777224936>

NBR to introduce QR code system for packaged goods to curb VAT evasion

- The National Board of Revenue (NBR) plans to introduce a QR code system on packaged products sold in the market to curb value-added tax (VAT) evasion and improve tax compliance. At the initial stage, NBR plans to start with tobacco products. Later, it will be implemented for all packaged goods such as soap, shampoo, bottled water, and sugary items.

<https://www.tbsnews.net/economy/nbr-introduce-qr-code-system-packaged-goods-curb-vat-evasion-1421856>

ADP spending in first 9 months of FY falls by BDT 72.87 Bn Y-o-Y

- According to Implementation Monitoring and Evaluation Division (IMED), BDT 756.07 Bn was spent under the Annual Development Programme (ADP) in 9MFY26.

<https://www.tbsnews.net/economy/adp-spending-first-9-months-fy-falls-tk7287cr-y-o-y-1422171>

Tax reforms vital as national revenue shortfall hits BDT 590.0 Bn: Policy Research Institute

- The PRI also cautioned that frequent and unpredictable changes in tax policy are contributing to investor uncertainty. Bangladesh is facing a deepening structural revenue strain, with the National Board of Revenue (NBR) recording an average annual shortfall of nearly BDT 590.0 Bn over the past five fiscal years.

<https://www.tbsnews.net/economy/tax-reforms-vital-national-revenue-shortfall-hits-tk59000cr-policy-research-institute>

Coal overtakes gas in power generation

- Declining gas output shifts Bangladesh's energy balance for the first time Bangladesh's coal-fired power plants have, for the first time, outpaced gas-based generation, marking a major shift in the country's power mix amid declining domestic gas supply and stagnant LNG imports.

<https://www.thedailystar.net/news/bangladesh/news/coal-overtakes-gas-power-generation-4161546>

IEA sees 'tight' LNG markets through 2027

- Liquefied natural gas (LNG) supplies are likely to remain strained through the end of 2027 due to disruptions and infrastructure damage from the US-Iran war, the International Energy Agency said Friday.

<https://www.thedailystar.net/business/global-economy/news/iea-sees-tight-lng-markets-through-2027-4161351>

PAINT | Paint industry seeks relief as supplementary duty adds to mounting pressures

- Bangladesh's paint industry is facing challenges from slowing growth, rising input costs, and a tax burden. Industry leaders are particularly concerned about the 10% supplementary duty on locally manufactured paints.

<https://www.thedailystar.net/business/news/paint-industry-seeks-relief-supplementary-duty-adds-mounting-pressure-4160901>

European Investment Bank to lend EUR 705 Mn for two railway projects

- European Investment Bank (EIB) is set to invest in improving Bangladesh's railway system, with plans to provide loans for two major projects. EIB will co-finance alongside the Asian Development Bank.

<https://www.tbsnews.net/economy/european-investment-bank-lend-eu705-million-two-railway-projects-1419776>

TEXTILE | Businesses for removal of 10pc tax on export stimuli

- Leaders of the apparel and textile sectors urged the National Board of Revenue to withdraw the 10% tax on export incentives, saying it undermines cash support. They also called for reducing tax at source to 0.6% to improve competitiveness.

<https://www.newagebd.net/post/apparel/298085/businesses-for-removal-of-10pc-tax-on-export-stimuli>

Deregulation across major financial sectors being mulled

- Finance and Planning Minister Amir Khosru Mahmud Chowdhury dropped a broad hint at such changes, citing Bangladesh is an overregulated country and needs deregulation. The finance minister says the government is also considering the securitisation of public-infrastructure assets to mobilise funds for new projects.

<https://today.thefinancialexpress.com.bd/first-page/deregulation-across-major-financial-sectors-being-mulled-1777137856>

Package VAT poised to make a comeback

- Reinstating the package-VAT system to bring marginal businesses under the tax net is under active consideration due to weak VAT compliance. It was abolished in 2019 after the new VAT law and digital tax system were introduced.

<https://thefinancialexpress.com.bd/economy/bangladesh/package-vat-poised-to-make-a-comeback>

Tariff loophole puts local AC manufacturers at disadvantage

- A tax loophole allowing commercial air-conditioning systems to be imported as "capital machinery" at minimal duty is putting Bangladesh's HVAC manufacturing industry under pressure. It is also causing significant revenue loss for the government each year.

<https://www.tbsnews.net/economy/tariff-loophole-puts-local-ac-manufacturers-disadvantage-1421376>

TEXTILE | Apparel leaders demand policy perks for MMF, solar panels

- Apparel and associated industries asked for policy perks for MMF garments and ease the import of solar-panel systems amid the ongoing fuel crisis.

<https://today.thefinancialexpress.com.bd/first-page/apparel-leaders-demand-policy-perks-for-mmf-solar-panels-1777225068>

NBFI | BB appoints administrator to Aviva Finance

- Bangladesh Bank has appointed an administrator to Aviva Finance Limited to ensure uninterrupted operations of the non-bank financial institution.

<https://www.thedailystar.net/business/economy/news/bb-appoints-administrator-aviva-finance-4161306>

Govt to lease out six jute mills this year

- The government is set to lease out six state-owned jute mills by December this year in a bid to revive idle industrial units, attract fresh investment, and create employment opportunities.

<https://www.thedailystar.net/business/economy/news/govt-lease-out-six-jute-mills-year-4159171>

Trump cancels envoys' Pakistan trip, in blow to hopes for Iran war breakthrough

- President Donald Trump cancelled a trip by two US envoys to Iran war mediator Pakistan on Saturday (25 April), dealing a new setback to peace prospects after Iran's foreign minister departed Islamabad after speaking only to Pakistani officials.

<https://www.tbsnews.net/world/trump-says-he-cancelled-us-negotiators-trip-pakistan-iran-talks-fox-news-reports-1421316>

Bangladesh readies for UN panel hearing

- The government has prepared a position paper ahead of a UN hearing on its request to defer Bangladesh's LDC graduation. It will seek a three-year extension beyond the scheduled November 2026 transition.

<https://www.thedailystar.net/business/economy/news/bangladesh-readies-un-panel-hearing-4160856>

<https://www.thedailystar.net/business/economy/news/govt-cite-three-key-challenges-defer-ldc-graduation-4160581>

BANK | BB to launch startup investment firm with BDT 6.0 Bn initial fund: Governor

- Startup Investment Bangladesh Limited will launch next month with BDT 6.0 Bn in initial funding, the Bangladesh Bank Governor said. Talks are ongoing with the World Bank for support.

<https://www.tbsnews.net/economy/banking/bb-launch-startup-investment-firm-tk600cr-initial-fund-governor-1421271>

Amir Khosru vows not to print money to fight inflation

- Finance Minister Amir Khosru Mahmud Chowdhury has pledged to avoid printing money to fund the government's deficit, warning that "high-powered money" could trigger inflation amid economic and external shocks.

<https://www.thedailystar.net/business/economy/news/amir-khosru-vows-not-print-money-fight-inflation-4160601>

BNP govt repays inherited debt instead of printing money: Finance minister

- Finance Minister Amir Khosru Mahmud Chowdhury said the government repaid loans left by the interim administration instead of printing money after taking office. Bangladesh Bank Governor noted that government borrowing from the central bank fell from BDT 175.90 Bn in February to BDT 111.03 Bn by April 22.

<https://www.tbsnews.net/economy/bnp-govt-repays-inherited-debt-instead-printing-money-finance-minister-1421276>

VAT coverage to be expanded in next budget: NBR chairman

- The government will expand VAT coverage in the upcoming budget and strengthen measures against tax evasion in cigarettes and packaged goods, the NBR Chairman said. NBR data will be linked with RJSC to identify non-compliant firms and cancel ineligible TINs.

<https://www.tbsnews.net/economy/vat-coverage-be-expanded-next-budget-nbr-chairman-1421356>

A surfeit of 'high-powered' money stokes inflation concern

- Excess "high-powered" money in the economy is raising concerns of rising inflation as reserve money has more than doubled year-on-year, economists say. Bangladesh Bank has injected BDT 200 Bn in printed money for government spending needs, though officials downplay inflation risks citing stronger net foreign assets growth.

<https://thefinancialexpress.com.bd/economy/a-surfeit-of-high-powered-money-stokes-inflation-concern>

ADB approves USD 250 Mn loan to strengthen Bangladesh's social protection system

- Asian Development Bank (ADB) approved a USD 250 Mn loan to support Bangladesh in operationalising and institutionalising critical reforms to improve the efficiency, coverage, and effectiveness of the country's social protection system.

<https://www.thedailystar.net/business/economy/news/adb-approves-250m-loan-strengthen-bangladeshs-social-protection-system-4159771>

IMF projects Bangladesh to overtake India in per capita GDP in 2026

- Bangladesh is projected to record a higher gross domestic product per capita than India in 2026, measured in current US dollars. The forecast puts Bangladesh at USD 2,911 per person against India at USD 2,812.

<https://www.thedailystar.net/business/news/imf-projects-bangladesh-overtake-india-capita-gdp-2026-4160546>

No inheritance tax in upcoming budget: NBR

- The National Board of Revenue has clarified that there is no plan to introduce an inheritance tax in the upcoming 2026–27 national budget, while outlining broader efforts to expand the country's tax base by bringing more informal economic activities under the tax net.

<https://www.newagebd.net/post/economy/297971/no-inheritance-tax-in-upcoming-budget-nbr>

Banks purchasing remittances at BDT 123 ahead of oil LC settlement

- Several commercial banks in Bangladesh purchased remittances from remittance houses at BDT 123 per dollar, reflecting renewed pressure in the foreign exchange market ahead of large upcoming import settlements. Banks had been buying remittance at rates between BDT 122.85 and BDT 122.90 per dollar.

<https://www.tbsnews.net/economy/banking/banks-purchasing-remittances-tk123-ahead-oil-lc-settlement-1419866>

Important News: Stocks

WALTON | Walton Hi-Tech profit falls 28% on higher VAT

- Walton Hi-Tech Industries posted a sharp 28% year-on-year decline in profit to BDT 2.80 Bn in Q3 FY26, as higher value-added tax (VAT) on key products squeezed sales and margins.

<https://today.thefinancialexpress.com.bd/stock-corporate/walton-hi-tech-profit-falls-28%-on-higher-vat-1777481944>

MARICO | Marico posts strong annual profit growth on robust sales

- Despite a turbulent economic environment, Marico Bangladesh has delivered record financial performance for the year ending March this year, supported by strong brand equity, product innovation and disciplined cost management. The fast-moving consumer goods (FMCG) company's net profit rose 10% to BDT 6.49 Bn, while revenue jumped 27% to BDT 20.71 Bn for the year.

<https://today.thefinancialexpress.com.bd/stock-corporate/marico-posts-strong-annual-profit-growth-on-robust-sales-1777481910>

SQURPHARMA | Square Pharma's Q3 profit dips on higher tax burden

- The country's largest drug manufacturer posted an 8% year-on-year increase in revenue in the quarter, while profit edged down 1.32 % to BDT 5.97 Bn in Q3FY26.

<https://today.thefinancialexpress.com.bd/stock-corporate/square-pharmas-q3-profit-dips-on-higher-tax-burden-1777482027>

POWERGRID, TITASGAS | Energy utilities post mixed Q3 results: Power Grid returns to profit, Titas in the red

- Power Grid reported a profit of BDT 0.94 Bn in Q3FY26, marking a turnaround from a loss of BDT 1.86 Bn in the same quarter last year, mainly supported by non-operating income.

<https://today.thefinancialexpress.com.bd/stock-corporate/energy-utilities-post-mixed-q3-results-power-grid-returns-to-profit-titas-in-the-red-1777482152>

OLYMPIC | Olympic Industries profit falls 34% due to higher tax burden

- Olympic Industries reported a significant 34% decline in net profit for Q3FY26, mainly due to higher taxes and increased raw material costs fueled by geopolitical tensions.

<https://www.tbsnews.net/economy/stocks/olympic-industries-profit-falls-34-due-higher-tax-burden-1424376>

IPDC | IPDC Finance posts record 25.39% profit growth

- IPDC Finance PLC recorded a robust 25% year-on-year growth in net profit for the year 2025, navigating persistent macroeconomic challenges through strategic diversification and disciplined cost management.

<https://www.tbsnews.net/economy/corporates/ipdc-finance-posts-unprecedented-2539-profit-growth-1424216>

BATASHOE | Bata profit drops 96% in 2025

- Bata Shoe Company (Bangladesh) Limited reported a dramatic fall in profit for the year ended 31 December 2025, with earnings declining by 96% year-on-year amid sustained business challenges.

<https://www.tbsnews.net/economy/stocks/bata-profit-drops-96-2025-1424231>

APEXFOOT | Apex Footwear's BDT 6.16 Bn revenue yields just BDT 10 Mn profit amid rising costs, tax pressures

- Apex Footwear PLC reported a staggering turnover of BDT 6.16 Bn during the Q3FY26 yet managed to retain only BDT 10.6 Mn as net profit.

<https://www.tbsnews.net/economy/stocks/apex-footwear-revenue-jumps-14-BDT616cr-jan-mar-1423531>

ICB | ICB incurs BDT 5.89 Bn in Jul-Mar as lower capital gains

- Investment Corporation of Bangladesh (ICB), a state-owned non-bank financial institution, has incurred BDT 5.89 Bn consolidated loss in 9MFY26.

<https://www.tbsnews.net/economy/icb-incurs-BDT58872-jul-mar-lower-capital-gains-1424361>

EXCHANGE | CDBL to freeze dormant BO accounts to safeguard investor assets

- The depository authority has decided to designate BO (beneficiary owners') accounts with no transactions for at least one year as dormant, prohibiting any debit of shares or funds from these accounts to safeguard the assets they hold. The number of BO accounts with share balances stood at 1.20 Mn as of Tuesday. More than 0.55 Mn accounts have neither NID numbers nor email addresses submitted, according to CDBL. Information regarding bank accounts has not been updated for more than 50,000 BO accounts.

<https://today.thefinancialexpress.com.bd/stock-corporate/cdbl-to-freeze-dormant-bo-accounts-to-safeguard-investor-assets-1777393249>

BEACONPHAR | Beacon Pharma profit jumps 335% in Jan-Mar

- Beacon Pharmaceuticals PLC reported a 335% surge in net profit in the January-March quarter of FY26 compared to the same period a year earlier.

<https://www.tbsnews.net/economy/stocks/beacon-pharma-profit-jumps-335-jan-mar-1423391>

SIBL | SIBL seeks to break away from Sammilito Islami Bank

- Bangladesh Bank spokesperson said the proposal would be considered in accordance with the law once it is forwarded to the relevant department, adding that it was too early to comment further.

<https://www.tbsnews.net/economy/banking/sibl-seeks-break-away-sammilito-islami-bank-1423351>

ENVOYTEX | Envoy Textiles to invest BDT 1.79 Bn to double yarn output capacity

- Envoy Textiles Limited plans to invest BDT 1.79 Bn to expand yarn production capacity and double output at its existing factory despite a recent dip in earnings.

<https://www.tbsnews.net/economy/banking/sibl-seeks-break-away-sammilito-islami-bank-1423351>

RUNNERAUTO | Runner shares slide as sponsor announces full exit

- According to a regulatory filing with the Dhaka Stock Exchange today, Ahmed plans to complete the sale by 30 April through both public and block markets at the prevailing market price.

<https://www.tbsnews.net/economy/stocks/runner-shares-slide-sponsor-announces-full-exit-1423321>

BRACBANK | BRAC Bank posts 57% growth, records BDT 22.51 Bn profit in 2025

- BRAC Bank posted a record consolidated profit of BDT 22.5 Bn in 2025 – the highest in its history – marking a staggering 57% year-on-year growth over the previous year.

<https://www.tbsnews.net/economy/stocks/brac-bank-posts-57-growth-records-tk2251cr-profit-2025-1422176>

REGULATOR | Age bar for BSEC, IDRA chairmanship set to go

- The government has approved amendments removing the age limit for appointing chairmen of the Bangladesh Securities and Exchange Commission and Insurance Development and Regulatory Authority, allowing experienced candidates to be appointed.

<https://thefinancialexpress.com.bd/national/age-bar-for-bsec-idra-chairmanship-set-to-go>

EXCHANGE | Low demand, high costs drag down foreign firms' profits in 2025

- Most listed multinational companies saw a sharp year-on-year profit decline in 2025 due to high finance costs, macroeconomic challenges, and political uncertainty. Weak demand from high inflation and rising raw material costs further strained the business environment.

<https://today.thefinancialexpress.com.bd/stock-corporate/low-demand-high-costs-drag-down-foreign-firms-profits-in-2025-1777220508>

REGULATOR | BSEC bans audit firms, partners over flawed financial reporting

- The Bangladesh Securities and Exchange Commission (BSEC) has imposed bans on two audit firms and several partners over irregularities in the financial statements of Fareast Islami Life Insurance and Ring Shine Textiles.

<https://www.tbsnews.net/economy/stocks/bsec-bans-audit-firms-partners-over-flawed-financial-reporting-1422306>

DOMINAGE | Dominage Steel sponsors to exit amid sharp stock rally

- The board of Dominage Steel Building Systems has decided to sell its 30% stake (30.78 million shares) to Akij Resources and two individuals through an off-market transaction, despite a strong stock rally over the past eight months.

<https://today.thefinancialexpress.com.bd/stock-corporate/dominage-steel-sponsors-to-exit-amid-sharp-stock-rally-1777133075>

EXIMBANK, FIRSTSBANK, GIB, SIBL, UNIONBANK | Reprivatisation or recapitalisation: BB weighs on options for five merged banks

- Bangladesh Bank is deliberating whether to reprivatise five Islamic banks merged during the interim government or to recapitalise the merged entity using taxpayers' money. The BB Governor added that BB will consult stakeholders on whether to attempt reprivatisation now or move towards recapitalisation.

<https://www.tbsnews.net/economy/banking/reprivatisation-or-recapitalisation-bb-weighs-options-five-merged-banks-1421341>

EPGL | Energypac Power sinks into negative retained earnings as losses hit BDT 3.93 Bn

- Energypac Power Generation PLC is now grappling with a severe financial crisis, as persistent losses have left the company with negative retained earnings.

<https://www.thedailystar.net/business/economy/news/prime-bank-secures-30m-loan-opec-fund-boost-trade-finance-4160621>

PRIMEBANK | Prime Bank secures USD 30 Mn loan from Opec Fund to boost trade finance

- Prime Bank PLC has signed a USD 30 Mn term-loan agreement with the Opec Fund for International Development to strengthen its capacity for trade finance. The facility will support SMEs, agriculture, and the corporate sector.

<https://www.thedailystar.net/business/economy/news/prime-bank-secures-30m-loan-opec-fund-boost-trade-finance-4160621>

BSCPLC | Bangladesh Submarine Cables posts 56% profit growth as data demand rises

- Bangladesh Submarine Cables PLC has recorded a significant 56% jump in net profit during 9MFY26, bolstered by robust demand for bandwidth and supportive government policies.

<https://www.tbsnews.net/economy/stocks/bangladesh-submarine-cables-posts-56-profit-growth-data-demand-rises-1421286>

ASIAINS & EASTLAND | Asia, Eastland Insurance declare 10% cash dividends for 2025

- Two general insurers, Asia Insurance and Eastland Insurance, announced their financial results and dividend recommendations for the year ended 31 December 2025, through regulatory filings yesterday (23 April).

<https://www.tbsnews.net/economy/stocks/asia-eastland-insurance-declare-10-cash-dividends-2025-1419986>

HEIDELBCEM | Heidelberg Materials profit plunges 57% on raw material costs, steep competition

- Heidelberg's net profit for 2025 fell 57% to BDT 200 Mn from the previous year. Following the decline, the board recommended an 11% cash dividend, down from 25% in 2024.

<https://www.tbsnews.net/economy/stocks/heidelberg-materials-profit-plunges-57-raw-material-costs-steep-competition-1419981>

REGULATOR | BSEC to scrap prior approval rule for DSE inspections

- The securities regulator has agreed in principle to remove the requirement for the Dhaka bourse to obtain prior permission for inspections. This will allow instant inspections of issuer companies based on prima facie evidence of wrongdoing.

<https://today.thefinancialexpress.com.bd/stock-corporate/bsec-to-scrap-prior-approval-rule-for-dse-inspections-1777133091>

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