

Weekly Market Update

Capital Market Overview

The market closed in green this week. The benchmark index DSEX (+0.95%) gained 51.37 points and closed the week at 5,443.42 points. The blue-chip index DS30 (+1.18%) gained 24.58 points and stood at 2,114.35 points. The Shariah-based index DSES (-0.18%) lost -2.08 points and stood at 1,170.61 points. The large cap index CDSET (+1.32%) gained 14.60 points and closed at 1,123.84 points. DSEX, DS30, DSES and CDSET showed YTD returns of +4.35%, +9.00%, +0.15%, +5.42%, respectively.

Total Turnover During The Week (DSE): BDT 41.9 billion (USD 342 million)

Average Daily Turnover Value (ADTV): BDT 8.4 billion (Δ Week: -2.4%)

Market P/E: 16.4x

Daily Index Movement during the Week

The market performed five sessions during this week. The market started negatively on Sunday (-0.69%), and remained negative throughout Monday (-0.43%) and Tuesday (-0.63%), then turned positive on Wednesday (+1.01%) and ended the week in positive on Thursday (+1.70%).

Sectoral Performance

Financial sectors posted mixed performance this week. Bank booked the highest gain of 2.52% followed by General Insurance (+1.82%). Mutual Fund experienced the highest loss of 5.61% followed by NBF1 (-2.46%), Life Insurance (-1.62%).

Most of the non-financial (large-cap) sectors registered negative performance this week. Food & Allied experienced the highest loss of 3.53% followed by Fuel & Power (-2.74%), Engineering (-1.46%), Telecommunication (-1.15%), and Pharmaceutical (+1.75%).

Macroeconomic Arena

Panel formed to address post-LDC subsidy shift. Bepza secures investment deals worth USD 497 Mn in FY25. NBR's FY25 tax-to-GDP ratio falls. Policy rate may remain at 10%. BANK | BB issues 17-point cybersecurity directive amid rising threats. FUEL & POWER | Kafco clears BDT 9.50 Bn dues to gas distributor. LEATHER | CA orders immediate upgrading of leather sector for export diversification. Bangladesh-US tariff talks underway in Washington. Export data gap balloons to USD 4 Bn despite 2024 reset. Wage gap narrows as inflation eases: BB report. Govt land no longer up for grabs at token prices, says finance adviser. ERD sets 7 mandatory conditions for faster execution of foreign projects. Foreign debt surges to USD 74 Bn in FY25, driven by record budget support loans.

BANK | Cenbank to start digital bank licensing process in August: Governor. Bangladesh eyes 10-20% tariff in final US talks. Importing more soybeans from US could ease Trump tariffs. Govt to import USD 1.5 Bn wheat, pulses, LNG from US to secure tariff relief. Repayment eats up half of FY25 foreign aid. PHARMACEUTICALS | Heavy import reliance leaves pharma industry vulnerable. BANK | Islamic banks fall behind in remittance race. BANK | Reform must come from within. TRADE | How triple blow of US tariff, port, and ICD charges threatens foreign trade. BANK | Same beneficial owners sit on boards of two banks, bypassing law. Foreign debt servicing cost crosses USD 4 Bn. Chinese businesses keen to invest in Bangladesh: Ashik Chowdhury.

Stock Market Arena

RECKITT BEN | Reckitt Benckiser Q2 profit drops slightly to BDT 140 Mn. MARICO | Marico's Q1 profit rises 13%. BATASHOE | Bata posts BDT 100 Mn Q2 loss as store vandalism hits sales. DBH | DBH Finance's profit up 12% on higher investment income. SIBL | SIBL incurs BDT 4.90 Bn loss in H1. BERGERPBL | Berger Paints' profit plunges 11% in Apr-Jun. JAMUNABANK | Jamuna Bank profit drops 8% in April-June. IDLC | IDLC Securities MD appointed BSEC commissioner. EXCHANGE | Overregulation stifles growth of capital market. ROBI | Robi's profit doubles in Apr-Jun. CITYBANK | City Bank's Q2 profit jumps 34%. PRIMEBANK | Prime Bank profit grows 32% in H1. RENATA | Renata to issue convertible preference shares. BRACBANK | BRAC Bank profit jumps 53% to BDT 9.06 Bn in H1. FIRSTSBANK | First Security Islami Bank to sell its Italy-based exchange house. EBL | Eastern Bank sees 11% profit growth in Apr-Jun quarter. IPDC | IPDC Finance profit sees 45.3% jump in H1. EXCHANGE | First commodity exchange may launch this year.

DSEX ended in Green (+0.95%) in the week

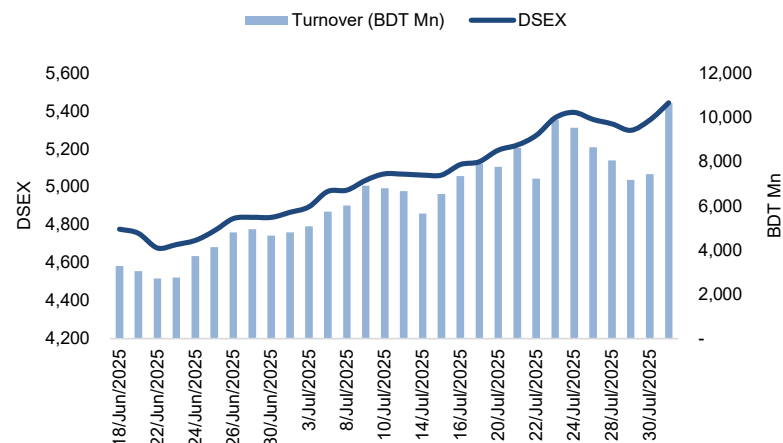
Table 1: Index

Index	Closing*	Opening*	Δ(Pts)	30-Dec-2024	Δ% Week	Δ% YTD
DSEX	5,443.42	5,392.04	+51.37	5,216.44	0.95%	4.35%
DS30	2,114.35	2,089.77	+24.58	1,939.73	1.18%	9.00%
DSES	1,170.61	1,172.69	-2.08	1,168.90	-0.18%	0.15%
CDSET	1,123.84	1,109.24	+14.60	1,066.09	1.32%	5.42%

Table 2: Market Statistics

		This Week	Last Week	% Change
Mcap	Mn BDT	7,122,234	7,080,070	0.60%
	Mn USD	58,118	57,773	
Turnover	Mn BDT	41,943	42,972	-2.40%
	Mn USD	342	351	
Average Daily Turnover	Mn BDT	8,389	8,594	-2.40%
	Mn USD	68	70	
Volume	Mn Shares	1,597	1,530	4.33%

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
RAHIMAFOD	150.1	123.8	+21.2%	3,002	454.8	NM	16.3x
SOUTHEASTB	10.0	8.3	+20.5%	13,374	122.6	25.8x	0.4x
KARNAPHULI	32.8	28.1	+16.7%	1,472	392.8	15.3x	1.4x
TILIL	54.7	47.7	+14.7%	2,188	206.7	NM	NM
MAKSONSPIN	6.9	6.1	+13.1%	1,644	30.5	NM	0.9x
SONARBAINS	28.9	25.6	+12.9%	1,215	68.7	85.0x	1.4x
MALEKSPIN	26.6	23.7	+12.2%	5,150	348.8	3.6x	0.5x
MERCANBANK	10.2	9.1	+12.1%	11,287	294.4	24.3x	0.4x
PEOPLESINS	35.5	31.8	+11.6%	1,640	129.7	11.1x	1.0x
PUBALIBANK	30.1	27.1	+11.1%	39,173	306.4	5.3x	0.7x

Table 4: Top Ten Losers

Company Name	Close*	Open*	Δ%	Mcap**	Turnover**	PE	PB
MIDLANDBNK	19.7	24.8	-20.6%	12,980	427.5	20.3x	1.4x
SEMLLECMF	8.8	10.5	-16.2%	440	196.6	NM	1.0x
SINGERBD	105.0	118.6	-11.5%	10,469	41.6	NM	5.8x
NRBBANK	9.9	11.1	-10.8%	6,837	244.8	NM	0.9x
PRIMEFIN	4.3	4.8	-10.4%	1,174	4.4	NM	0.6x
BAYLEASING	4.6	5.1	-9.8%	648	6.5	NM	NM
SUNLIFEINS	53.9	59.7	-9.7%	1,928	70.8	NM	NM
MIDASFIN	7.6	8.4	-9.5%	1,094	3.1	NM	5.1x
UNIONCAP	4.9	5.4	-9.3%	846	5.8	NM	NM
FIRSTFIN	3.1	3.4	-8.8%	367	0.8	NM	NM

Table 5: Top Ten Most Traded Shares

Company Name	Close*	Open*	Δ%	Mcap**	Turnover**	PE	PB
CITYBANK	25.8	23.7	+8.9%	39,248	2,210.7	3.6x	0.7x
BRACBANK	70.7	68.8	+2.8%	140,758	1,487.8	9.9x	1.7x
BSC	114.7	103.3	+11.0%	17,496	1,279.0	5.8x	1.2x
BATBC	302.3	321.8	-6.1%	163,242	1,056.1	13.2x	3.0x
JAMUNABANK	21.2	19.5	+8.7%	19,914	910.5	7.3x	0.9x
SQURPHARMA	229.8	222.5	+3.3%	203,706	846.2	8.7x	1.5x
BANKASIA	19.5	19.0	+2.6%	25,009	835.8	10.7x	0.7x
ROBI	27.5	26.8	+2.6%	144,043	780.3	16.6x	2.2x
UTTARABANK	21.8	21.9	-0.5%	21,152	730.8	4.4x	0.8x
DHAKABANK	12.7	12.5	+1.6%	13,423	718.3	14.6x	0.5x

Table 6: Most Appreciated YTD in BRAC EPL Universe

Company Name	Close*	YTD %Δ	Mcap**	PE	PB
BRACBANK	70.7	+62.3%	140,758	9.9x	1.7x
ACI	193.4	+38.8%	16,987	NM	2.9x
BXPBARMA	113.2	+38.7%	50,500	7.9x	1.0x
IDLC	42.4	+36.1%	18,507	8.6x	0.9x
CITYBANK	25.8	+30.1%	39,248	3.6x	0.7x
BSRMSTEEL	65.9	+29.7%	24,775	5.6x	0.8x
EBL	26.8	+27.5%	42,768	6.1x	1.0x
PRIMEBANK	29.1	+27.5%	33,773	4.0x	0.8x
BANKASIA	19.5	+26.2%	25,009	10.7x	0.7x
MARICO	2,880.2	+26.2%	90,726	14.8x	27.2x

Table 7: Sector Indices

Sector Name	Week Close*	Week Open*	Year Open*	Δ% Week	Δ% YTD
Bank	1,611.8	1,572.1	1,429.64	+2.52%	+12.74%
NBFI	1,105.6	1,133.4	1,188.21	-2.46%	-6.96%
Mutual Fund	613.1	649.5	603.30	-5.61%	+1.62%
General Insurance	2,791.7	2,741.7	2,772.79	+1.82%	+0.68%
Life Insurance	1,765.5	1,794.6	1,827.34	-1.62%	-3.38%
Telecommunication	5,050.1	5,108.7	5,185.99	-1.15%	-2.62%
Pharmaceutical	3,099.5	3,046.2	2,959.70	+1.75%	+4.72%
Fuel & Power	1,139.4	1,171.4	1,108.63	-2.74%	+2.77%
Cement	2,131.3	2,085.7	1,957.26	+2.19%	+8.89%
Services & Real Estate	985.4	998.3	1,013.65	-1.28%	-2.78%
Engineering	2,486.1	2,523.0	2,496.75	-1.46%	-0.42%
Food & Allied	15,306.0	15,866.7	17,177.59	-3.53%	-10.90%
IT	1,827.8	1,850.7	1,994.92	-1.24%	-8.38%
Textile	1,113.2	1,069.1	1,093.38	+4.13%	+1.81%
Paper & Printing	4,360.3	4,467.0	3,998.20	-2.39%	+9.06%
Tannery	2,018.3	2,089.1	2,020.25	-3.39%	-0.10%
Jute	11,671.2	11,689.2	14,455.60	-0.15%	-19.26%
Ceramics	399.0	416.3	359.12	-4.16%	+11.11%
Miscellaneous	4,148.9	4,161.1	4,252.62	-0.29%	-2.44%

Table 8: Sector Trading Matrix

Sector Name	Daily Avg this Week	Daily Avg last Week	% Change	% of Total Turnover	PE	PB
Bank	2,443.2	1,596.7	+53.02%	+29.89%	NM	0.8x
NBFI	255.2	330.7	-22.85%	+3.12%	NM	NM
Mutual Fund	174.6	226.8	-23.01%	+2.14%	NM	0.6x
General Insurance	651.4	440.6	+47.86%	+7.97%	13.4x	1.2x
Life Insurance	255.9	208.4	+22.83%	+3.13%	NM	NM
Telecommunication	230.0	193.1	+19.10%	+2.81%	15.0x	4.3x
Pharmaceutical	856.3	1,271.3	-32.65%	+10.47%	13.5x	1.6x
Fuel & Power	404.9	525.3	-22.92%	+4.95%	19.1x	0.6x
Cement	108.9	193.8	-43.79%	+1.33%	23.4x	2.2x
Services & Real Estate	194.0	280.2	-30.77%	+2.37%	24.9x	0.4x
Engineering	389.1	731.9	-46.84%	+4.76%	13.2x	0.9x
Food & Allied	663.0	693.2	-4.37%	+8.11%	21.2x	4.4x
IT	148.4	196.2	-24.38%	+1.82%	20.3x	1.5x
Textile	694.0	549.8	+26.25%	+8.49%	NM	0.8x
Paper & Printing	125.0	182.3	-31.43%	+1.53%	NM	0.9x
Tannery	50.9	73.0	-30.22%	+0.62%	NM	1.7x
Jute	12.1	19.9	-39.23%	+0.15%	NM	NM
Ceramics	76.3	170.5	-55.28%	+0.93%	NM	1.2x
Miscellaneous	441.8	515.9	-14.37%	+5.40%	86.0x	1.8x

Table 9: Least Appreciated YTD in BRAC EPL Universe

Company Name	Close*	YTD %Δ	Mcap**	PE	PB
POWERGRID	32.1	-23.2%	29,333	NM	0.2x
RECKITT BEN	3,389.0	-22.1%	16,013	21.3x	42.5x
RENATA	510.9	-19.6%	58,598	20.8x	1.7x
BATBC	302.3	-17.8%	163,242	13.2x	3.0x
KPCL	10.9	-16.8%	4,332	32.1x	0.6x
EGEN	20.4	-16.4%	1,530	25.5x	0.9x
GPHISPAT	18.9	-14.5%	9,145	24.0x	0.4x
MIRAKHTER	27.3	-12.8%	3,297	13.4x	0.5x
UNIQUEHRL	38.7	-12.4%	11,393	8.9x	0.4x
ADNTEL	76.5	-10.2%	4,946	13.6x	2.4x

*BDT

*BDT Mn

Important News: Business, Economy & Sector

Panel formed to address post-LDC subsidy shift

- The finance ministry has formed a 16-member committee to identify alternatives to cash subsidies that comply with the rules of the World Trade Organization (WTO), as such facilities will be phased out following Bangladesh's graduation from least developed country (LDC) status. Among its key priorities are four sectors identified as having high export potential in the post-LDC era: leather and leather goods, jute products, agriculture and agro-processing, and pharmaceuticals, according to a circular issued by the Ministry of Finance on Tuesday.

<https://www.thedailystar.net/business/news/panel-formed-address-post-ldc-subsidy-shift-3951951>

Bepza secures investment deals worth USD 497 Mn in FY25

- The Bangladesh Export Processing Zones Authority (Bepza) witnessed substantial growth in exports and employment during the fiscal year (FY) 2024–25, primarily driven by a surge in [foreign investment](#). It received investment proposals worth USD 497.48 Mn in FY25, with the potential to generate employment for an estimated 59,408 Bangladeshi nationals.

<https://www.thedailystar.net/business/news/bepza-secures-investment-deals-worth-497m-fy25-3951696>

NBR's FY'25 tax-to-GDP ratio falls

- Bangladesh's tax (NBR part)-to-GDP ratio declined by 0.66% in the 2024-25 financial year, raising concern over waning domestic revenue in comparison with the nominal GDP. The ratio fell to 6.56% in FY25 from 7.2% in FY 24, available data showed.

<https://today.thefinancialexpress.com.bd/first-page/nbrs-fy25-tax-to-gdp-ratio-falls-1753896041>

Policy rate may remain at 10%

- Amid a record fall in the private sector credit demand, the Bangladesh Bank (BB) is set to unveil the monetary policy statement (MPS) for the first half (H1) of this financial year (FY26) today by setting the target to reduce inflation to 6.50%

<https://today.thefinancialexpress.com.bd/first-page/policy-rate-may-remain-at-10pc-1753896253>

BANK | BB issues 17-point cybersecurity directive amid rising threats

- In an attempt to counter growing cyber threats targeting the financial sector, Bangladesh Bank has issued a sweeping 17-point cybersecurity directive for all banks, non-bank financial institutions (NBFIs), and mobile financial service (MFS) providers.

<https://www.thedailystar.net/business/banking/news/bb-issues-17-point-cybersecurity-directive-amid-rising-threats-3951996>

FUEL & POWER | Kafco clears BDT 9.50 Bn dues to gas distributor

- Karnaphuli Fertilizer Company Limited (Kafco) has paid its dues of around BDT 9.50 Bn to the gas distributor, which had been mounting since August 2023 when the previous contract expired. The Karnaphuli Gas Distribution Company Limited (KGDCL) yesterday signed a fresh gas sales agreement with Kafco to supply around 55 Mn cubic feet of gas per day (mmcf).

<https://www.thedailystar.net/business/news/kafco-clears-tk-950-crore-dues-gas-distributor-3951741>

LEATHER | CA orders immediate upgrading of leather sector for export diversification

- Chief Adviser Prof Muhammad Yunus emphasised upgrading leather sector to accelerate export diversification and directed officials to heal the challenges facing the "potential" industry.

<https://today.thefinancialexpress.com.bd/first-page/ca-orders-immediate-upgrading-of-leather-sector-for-export-diversification-1753895871>

Bangladesh-US tariff talks underway in Washington

- The third phase of discussions between Bangladesh and the US on tariff issues formally began at 2:00pm local time (12:00am BST) in Washington DC. An informal meeting was held at 12:30pm (10:30pm BST), and the discussions will continue until 5:30pm (3:30am BST).

<https://www.thedailystar.net/business/news/bangladesh-us-tariff-talks-underway-washington-3950806>

Export data gap balloons to USD 4 Bn despite 2024 reset

- The gap in export data maintained by the Export Promotion Bureau (EPB) and the Bangladesh Bank (BB) has persisted even though both agencies teamed up last year and began reconciling merchandise shipment figures.

<https://www.thedailystar.net/business/news/export-data-gap-balloons-4b-despite-2024-reset-3951091>

Wage gap narrows as inflation eases: BB report

- The gap between wages and inflation, which has been narrowing gradually since February 2025, shrank further in the fourth quarter of fiscal year (FY) 2024-25, offering a slight boost to household purchasing power, the central bank said in a report released this week.

<https://www.thedailystar.net/business/news/wage-gap-narrows-inflation-eases-bb-report-3951066>

Govt land no longer up for grabs at token prices, says finance adviser

- Government land will no longer be handed over to any organisation at a token price, Finance Adviser Salehuddin Ahmed said today.

<https://www.thedailystar.net/business/news/govt-land-no-longer-grabs-token-prices-says-finance-adviser-3950566>

ERD sets 7 mandatory conditions for faster execution of foreign projects

- In a move to ensure timely progress and efficient spending in foreign-funded development projects, the Economic Relations Division (ERD) of the Ministry of Finance has issued a new circular introducing seven mandatory preconditions that ministries and divisions must fulfil before signing any loan agreement.

<https://www.tbsnews.net/economy/erd-sets-7-mandatory-conditions-faster-execution-foreign-projects-1199631>

Foreign debt surges to USD 74 Bn in FY25, driven by record budget support loans

- Bangladesh's foreign debt burden rose to USD 74.34 Bn at the end of the 2024-25 fiscal year, an 8% increase compared to the previous year, driven largely by a record USD 3.41 Bn in budget support loans from international development partners.

<https://www.tbsnews.net/economy/foreign-debt-surges-74b-fy25-driven-record-budget-support-loans-1199246>

BD to offer trade package to US: Salehuddin

- Bangladesh plans to offer a "package proposal" to the United States in a bid to secure an exemption from the additional tariffs imposed by President Donald Trump, said Finance Adviser Dr Salehuddin Ahmed on Tuesday.

<https://today.thefinancialexpress.com.bd/last-page/bd-to-offer-trade-package-to-us-salehuddin-1753810846>

BANK | BB forms USD 500 Mn forex intervention fund

- The Bangladesh Bank (BB) has formed a USD 500 Mn fund to contain erratic movements in the foreign exchange market, as the country moves towards a more flexible exchange rate regime in line with International Monetary Fund (IMF) conditions.

<https://www.thedailystar.net/business/news/bb-forms-500m-forex-intervention-fund-3951076>

FUEL & POWER | Bangladesh to buy two LNG cargoes for BDT 9.89 Bn from Singapore, South Korea

- The government has approved the purchase of two cargoes of liquefied natural gas (LNG) from the spot market at a total cost of BDT 9.89 Bn, with the average unit price standing at around USD 12 per Mn British thermal unit (MMbtu)

<https://www.thedailystar.net/business/news/bangladesh-buy-two-lng-cargoes-tk-989cr-singapore-south-korea-3950521>

TEXTILES | Handa to invest USD 250 Mn in Bangladesh, create 25,000 jobs

- Handa Industries Co, a Hong Kong-based textile and apparel chain, has announced it will invest USD 250 Mn in Bangladesh. Handa Industries Co Chairman Han Chun announced the plan as he met Chief Adviser Muhammad Yunus at the State Guest House Jamuna today (29 July). Handa had initially planned to invest USD 150 Mn in Bangladesh's textile sector and signed a memorandum of understanding with Bangladesh authorities during the Bangladesh Investment Summit in April 2025.

<https://www.tbsnews.net/economy/handa-invest-250mn-bangladesh-create-25000-jobs-1199901>

BANK | Cenbank to start digital bank licensing process in August: Governor

- While a definitive number of licences to be issued remains undisclosed, the governor indicated that the strength of the applications would determine the final figure. "There won't be too many licences. We will proceed in phases."

<https://www.tbsnews.net/economy/banking/cenbank-start-digital-bank-licensing-process-august-governor-1199241>

Bangladesh eyes 10-20% tariff in final US talks

- The Bangladeshi delegation left for the US yesterday to engage in the third and final round of negotiations with the Trump administration, seeking to lower a new tariff rate on the country's products.

<https://www.thedailystar.net/business/news/bangladesh-eyes-10-20-tariff-final-us-talks-3950206>

Importing more soybeans from US could ease Trump tariffs

- Increasing soybean imports from the United States could help narrow the trade gap between Bangladesh and its biggest single-nation apparel market, according to an American industry group.

<https://www.thedailystar.net/business/news/importing-more-soybeans-us-could-ease-trump-tariffs-3950186>

Govt to import USD 1.5 Bn wheat, pulses, LNG from US to secure tariff relief

- Ahead of final negotiations to secure tariff relief from the United States, Bangladesh has decided to import USD 1.5 Bn worth of American wheat, pulses, and liquefied natural gas (LNG) over the next year to narrow its trade deficit.

<https://www.tbsnews.net/bangladesh/importers-sign-deals-us-increased-cotton-soybean-and-wheat-supply-commerce-secretary>

Repayment eats up half of FY25 foreign aid

- Bangladesh spent almost half of its FY25 foreign-aid receipts on repaying its external loans, officials said on Monday. The government secured USD 8.11 Bn in loans and repaid USD 4.09 Bn in this period, the Economic Relations Division (ERD) data showed.

<https://today.thefinancialexpress.com.bd/last-page/repayment-eats-up-half-of-fy25-foreign-aid-1753722012>

PHARMACEUTICALS | Heavy import reliance leaves pharma industry vulnerable

- Local medicine manufacturers can meet almost the entire domestic demand and export to as many as 160 countries, given that supplies of raw materials come from China and India.

<https://www.thedailystar.net/business/news/heavy-import-reliance-leaves-pharma-industry-vulnerable-3950226>

BANK | Islamic banks fall behind in remittance race

- Bangladeshi nationals living abroad sent more money home in the twelve months to March this year compared with the same period a year earlier.

<https://www.thedailystar.net/business/news/islamic-banks-fall-behind-remittance-race-3950211>

BANK | Reform must come from within

- The banking sector in Bangladesh is at a crossroads. Non-performing loans, the near absence of corporate governance, weak risk management practices and a lack of accountability have all prompted urgent calls for reform. International models are often considered key solutions, and consultants from abroad are brought in as preferred advisers. Yet, the real strength of sustainable reform lies in the knowledge, experience and contextual understanding of local professionals.

<https://www.thedailystar.net/business/news/reform-must-come-within-3950171>

TRADE | How triple blow of US tariff, port, and ICD charges threatens foreign trade

- Adding to the strain on an economy already reeling from high inflation and a prolonged dollar crisis, Bangladesh's foreign trade is now facing a fresh triple blow – a 35% US tariff on Bangladeshi exports, sharp hikes in cargo and vessel handling charges at Chattogram Port, and a significant increase in service fees at Inland Container Depots (ICDs).

<https://www.tbsnews.net/economy/how-triple-blow-us-tariff-port-and-icd-charges-threatens-foreign-trade-1199181>

BANK | Same beneficial owners sit on boards of two banks, bypassing law

- Some influential businesspeople are simultaneously holding directorships in more than one private commercial bank, effectively bypassing the law and "Ultimate Beneficial Owners (UBOs)" circular of the Bangladesh Bank.

<https://www.tbsnews.net/economy/banking/same-beneficial-owners-sit-boards-two-banks-bypassing-law-1198491>

Foreign debt servicing cost crosses USD 4 Bn

- Bangladesh's foreign debt servicing bill has crossed USD 4 Bn for the first time, marking a sharp rise in repayment pressure. The country paid just over USD 4 Bn in the recently concluded 2024-25 fiscal year, a 21% jump from USD 3.37 Bn the year before, according to provisional data from the Economic Relations Division (ERD) released yesterday.

<https://www.thedailystar.net/business/news/foreign-debt-servicing-cost-crosses-4bn-3949251>

Chinese businesses keen to invest in Bangladesh: Ashik Chowdhury

- Chinese investors expressed renewed interest in Bangladesh's key economic sectors during a series of high-level bilateral meetings held in Shanghai and Guangzhou last week.

<https://www.thedailystar.net/business/news/chinese-businesses-keen-invest-bangladesh-ashik-chowdhury-3949156>

LC openings hit 5-year low in June amid falling investment, consumption

- Amid declining private investment, persistent inflation-wage growth mismatch, and overall weakening consumption, Bangladesh recorded its lowest monthly import Letter of Credit (LC) openings in 58 months this June, according to data from the central bank.

<https://www.tbsnews.net/economy/lc-openings-hit-5-year-low-june-amid-falling-investment-consumption-1198436>

Bangladesh receives USD 1.93 Bn in remittances in 26 days of July

- Bangladeshi expatriates sent US\$1.93 Bn in remittances during the first 26 days of July, the opening month of the 2025-26 fiscal year, said Arif Hossain Khan, executive director and spokesperson for the Bangladesh Bank.

<https://today.thefinancialexpress.com.bd/last-page/bangladesh-receives-193b-in-remittances-in-26-days-of-july-1753637128>

Rising rice, fish prices contribute 83.13% to food inflation in June

- The report released on Sunday found that rice prices increased significantly in the last couple of months, though the overall inflation remained at single digit in the last six consecutive months, and June's overall rate fell below 9 per cent for the first time in 28 months.

<https://today.thefinancialexpress.com.bd/last-page/rising-rice-fish-prices-contribute-8313pc-to-food-inflation-in-june-1753637299>

TRADE | Deals with foreign firms likely by Oct to operate Ctg port facilities

- Foreign direct investment is set to flow in Chittagong-seaport facilities as the interim government intends to break long-lasting FDI droughts before national elections to make its finish memorable.

<https://today.thefinancialexpress.com.bd/first-page/deals-with-foreign-firms-likely-by-oct-to-operate-ctg-port-facilities-1753635934>

AVIATION | Bangladesh to buy 25 Boeing aircraft as delegation heads to US today for final tariff talks

- As Bangladesh braces for the final round of negotiations with the United States over a proposed 35% reciprocal tariff on exports, the government plans to buy 25 aircraft from American aerospace giant Boeing – a move officials say is aimed at sweetening the deal ahead of the crucial talks in Washington.

<https://www.tbsnews.net/bangladesh/trade-negotiations-bangladesh-orders-25-boeing-aircraft-delegation-leave-us-tomorrow>

S&P sees stable outlook for Bangladesh

- S&P Global has kept its long-term credit ratings on Bangladesh's economy unchanged at B+ as the country works to rebuild external liquidity amid ongoing political uncertainty.

<https://www.thedailystar.net/business/economy/news/sp-sees-stable-outlook-bangladesh-3947716>

Bangladesh can absorb 5% points tariff gap with peers, but 15 may be fatal

- Bangladesh's vital ready-made garment (RMG) industry, which accounts for a staggering 85% of the country's total exports, faces a critical challenge if US President Donald Trump implements his promised 35% "reciprocal tariff." This potential tariff hike, from the current average of 15% on Bangladeshi apparel exports to the US, could push the rate to 50%, severely impacting a sector that thrives on price competitiveness in its largest export market.

<https://www.tbsnews.net/economy/bangladesh-can-absorb-5-percentage-points-tariff-gap-peers-15-may-be-fatal-1197641>

Bangladesh's tariff tightrope: Leveraging potential amidst US trade pressure

- As the 1st August deadline for new US tariffs looms, Bangladesh finds itself in a precarious position, with its key export sector facing a potentially crippling 35% tariff (potentially rising to 50% with existing duties).

<https://www.tbsnews.net/economy/bangladeshs-tariff-tightrope-leveraging-potential-amidst-us-trade-pressure-1196936>

Large manufacturing sector grows 7.8% in May, but textiles slump

- Country's large manufacturing sector posted a healthy year-on-year growth of 7.8% in May 2025, reflecting signs of recovery and momentum across most industrial segments, according to the latest data from the Bangladesh Bureau of Statistics (BBS).

<https://today.thefinancialexpress.com.bd/last-page/large-manufacturing-sector-grows-78pc-in-may-but-textiles-slump-1753549773>

BANK | Strengthening the central bank

- With nudges from the International Monetary Fund and backing from the World Bank and Asian Development Bank, Bangladesh has embarked on a long-overdue three-year reform plan for its ailing banking sector. This is not a routine clean-up.

<https://www.thedailystar.net/business/economy/news/strengthening-the-central-bank-3948631>

TELECOM | BSCL to resell Starlink internet services

- The Bangladesh Satellite Company Limited (BSCL), the state-run satellite operator, has struck a deal to resell the satellite internet services of Starlink, the satellite internet arm of Elon Musk's SpaceX. Under the business-to-business arrangement, signed on July 11, the BSCL will spend USD 2.5 Mn (about BDT 292.5 Mn) to procure Starlink terminals and data packages, which it intends to resell to corporate clients.

<https://www.thedailystar.net/business/economy/news/bscl-resell-starlink-internet-services-3948616>

Important News: Stocks

RECKITT BEN | Reckitt Benckiser Q2 profit drops slightly to BDT 140 Mn

- The profits of Reckitt Benckiser (Bangladesh) PLC slightly declined in the April-June quarter of 2025. The multinational fast-moving consumer goods company reported a profit of BDT 140 Mn in the second quarter of 2025, down 1% year-on-year, according to its financial statements. The company's earnings per share stood at BDT 29.71 for the three months this year, compared to BDT 30.12 during the same period in 2024.

<https://www.thedailystar.net/business/news/reckitt-benckiser-q2-profit-drops-slightly-tk-14cr-3951916>

MARICO | Marico's Q1 profit rises 13%

- Marico Bangladesh saw an increase in its profit in the April-June quarter, saying it was driven by a rise in revenue and cost efficiency. The multinational company's financial year starts in April. It posted a profit of BDT 1.95 Bn in the first quarter of its financial year 2025-26, marking 13% year-on-year growth.

<https://www.thedailystar.net/business/news/maricos-q1-profit-rises-13-3951906>

BATASHOE | Bata posts BDT 100 Mn Q2 loss as store vandalism hits sales

- Bata Shoe, one of Bangladesh's leading footwear manufacturers, reported a loss of approximately BDT 100 Mn for the April-June quarter of the current year, as sales declined sharply following the widespread disruption and damage to several of its retail outlets, the company has said.

<https://www.thedailystar.net/business/news/bata-posts-tk-10-crore-q2-loss-store-vandalism-hits-sales-3951716>

DBH | DBH Finance's profit up 12% on higher investment income

- Leading non-bank financial institution DBH Finance posted a 12% year-on-year rise in profit to BDT 264.16 Mn for the second-quarter to June, driven by higher investment income.

<https://today.thefinancialexpress.com.bd/stock-corporate/dbh-finance-profit-up-12pc-on-higher-investment-income-1753892847>

SIBL | SIBL incurs BDT 4.90 Bn loss in H1

- Social Islami Bank PLC (SIBL) incurred a consolidated loss of around BDT 4.90 Bn in the first half of this year, according to the bank's statement.

<https://www.tbsnews.net/economy/stocks/sibl-incurs-tk490cr-loss-h1-1199971>

BERGERPBL | Berger Paints' profit plunges 11% in Apr-Jun

- Berger Paints Bangladesh reported that its consolidated net profit dropped by 11% in the April-June quarter of this year, compared to the previous year.

<https://www.tbsnews.net/economy/stocks/berger-paints-profit-plunges-11-apr-jun-1199966>

JAMUNABANK | Jamuna Bank profit drops 8% in April-June

- Jamuna Bank has reported that its consolidated net profit dropped by 8% to BDT 1.3154 Bn in the April-June quarter of this year.

<https://www.tbsnews.net/economy/stocks/jamuna-bank-profit-drops-8-april-june-1199891>

IDLC | IDLC Securities MD appointed BSEC commissioner

- IDLC Securities Managing Director Saifuddin has been appointed as a commissioner of the Bangladesh Securities and Exchange Commission (BSEC) for a four-year term.

<https://www.tbsnews.net/economy/stocks/idlc-securities-md-appointed-bsec-commissioner-1199746>

EXCHANGE | Overregulation stifles growth of capital market

- Excessive regulatory control is negatively affecting the capital market, said BNP Standing Committee Member Amir Khasru Mahmud Chowdhury yesterday.

<https://www.thedailystar.net/business/news/overregulation-stifles-growth-capital-market-3951071>

ROBI | Robi's profit doubles in Apr-Jun

- Profits of Robi Axiata almost doubled, mainly due to lower sales costs, although the mobile telecom operator saw a fall in revenue in the April to June period of the current year.

<https://www.thedailystar.net/business/news/robis-profit-doubles-apr-jun-3949926>

CITYBANK | City Bank's Q2 profit jumps 34%

- City Bank PLC reported higher profits in the second quarter of 2025, driven by strategic investments in government securities that boosted its income. The private commercial lender posted a profit of BDT 2.36 Bn in the April-June quarter, marking a 34% year-on-year rise.

<https://www.thedailystar.net/business/news/city-banks-q2-profit-jumps-34-3949766>

PRIMEBANK | Prime Bank profit grows 32% in H1

- Prime Bank has reported a 32% year-on-year rise in its net profit for the first half of 2025, driven by higher interest, investment, and deferred tax income.

<https://www.tbsnews.net/economy/stocks/prime-bank-profit-grows-32-h1-1198496>

RENATA | Renata to issue convertible preference shares

- Renata PLC has received approval from the Bangladesh Securities and Exchange Commission (BSEC) to issue convertible preference shares, according to a disclosure published on the Dhaka Stock Exchange (DSE) website today. The consent, granted through a letter dated July 27, 2025, is subject to shareholder approval at an upcoming extraordinary general meeting (EGM).

<https://www.thedailystar.net/business/news/renata-issue-convertible-preference-shares-3949796>

BRACBANK | BRAC Bank profit jumps 53% to BDT 9.06 Bn in H1

- BRAC Bank has reported that its consolidated net profit jumped by 53% to reach BDT 9.06 Bn in the first half of this year, primarily driven by the increased income from investment in government securities and interest income.

<https://www.tbsnews.net/economy/stocks/brac-bank-profit-jumps-53-tk906cr-h1-1199221>

FIRSTSBANK | First Security Islami Bank to sell its Italy-based exchange house

- First Security Islami Bank has announced its decision to sell its Italian exchange house. The decision was approved at a meeting of the bank's Board of Directors held on Sunday, according to Dhaka Stock Exchange disclosure today (28 July).

<https://www.tbsnews.net/economy/stocks/first-security-islami-bank-sell-its-italy-based-exchange-house-1199196>

EBL | Eastern Bank sees 11% profit growth in Apr–Jun quarter

- Eastern Bank has posted an 11% year-on-year increase in its consolidated net profit for the second quarter of this year. According to a statement published on the bank's website today (28 July), the consolidated earnings per share (EPS) rose to BDT 1.23 in the April–June quarter, up from BDT 1.11 in the same period last year.

<https://www.tbsnews.net/economy/stocks/eastern-bank-sees-11-profit-growth-apr-jun-quarter-1199001>

IPDC | IPDC Finance profit sees 45.3% jump in H1

- IPDC Finance, one of Bangladesh's leading non-bank financial institutions, recorded a 45.3% year-on-year increase in profit to BDT 150 million in the first half of 2025, driven primarily by a robust growth in investment income.

<https://today.thefinancialexpress.com.bd/stock-corporate/ipdc-finance-profit-sees-453pc-jump-in-h1-1753718958>

EXCHANGE | First commodity exchange may launch this year

- The Chittagong Stock Exchange (CSE) is working to launch the country's first-ever commodity exchange by the end of this year, initially trading in cotton, crude palm oil, silver, and gold.

<https://www.thedailystar.net/business/news/first-commodity-exchange-may-launch-year-3949481>

SINGERBD | Singer to begin trial export of wire harnesses

- Singer Bangladesh Ltd yesterday said that its board had approved the trial export of wire harnesses to its sister company Beko Romania, marking the official start of its export operations.

<https://www.thedailystar.net/business/news/singer-begin-trial-export-wire-harnesses-3949431>

UNILEVERCL | Unilever Consumer Care posts BDT 240 Mn profit in Q2

- Unilever Consumer Care Ltd's profit grew in the second quarter of 2025, driven by operating efficiency and higher finance income despite the reimposition of technology and trademark royalties.

<https://www.thedailystar.net/business/news/unilever-consumer-care-posts-tk-24cr-profit-q2-3948971>

CITYBANK | Hossain Khaled appointed as chair of City Bank

- Hossain Khaled, a sponsor director of City Bank, was elected as the new chairman of the bank at a meeting of the board of directors on Sunday.

<https://today.thefinancialexpress.com.bd/stock-corporate/hossain-khaled-appointed-as-chair-of-city-bank-1753633818>

BATBC | 'Internal, regulatory challenges erode BAT's H1 profitability'

- As Bangladesh's economic and regulatory landscape continues to evolve, businesses across sectors are having to adapt to new challenges. As one of the highest tax-paying companies in the country, BAT Bangladesh has been navigating through unique circumstances and has recently reported their half yearly results. Nirala Singh, Finance Director of BAT Bangladesh, in an interview with The Financial Express provides a detailed perspective on the underlying factors impacting the company's performance, its broader implications for the legal tobacco industry.

<https://today.thefinancialexpress.com.bd/stock-corporate/internal-regulatory-challenges-erode-bats-h1-profitability-1753633887>

SQURPHARMA | Square now in expansion mode

- Bangladeshi conglomerate Square Group is going for a massive expansion both at home and abroad, said Tapan Chowdhury, managing director of Square Pharmaceuticals Ltd, a key arm of the group. In an interview with The Daily Star, Chowdhury said the pharmaceutical unit in Pabna has already gone through an expansion.

<https://www.thedailystar.net/business/economy/interview/news/square-now-expansion-mode-3948626>

BANKBANK | BRAC Bank crosses USD 1 Bn market value

- BRAC Bank has surpassed USD 1 Bn in market capitalisation, becoming the only bank in Bangladesh to achieve this milestone in the capital market, the bank said in a press release.

<https://www.thedailystar.net/business/news/brac-bank-crosses-1-billion-market-value-3948121>

SINGERBD | Singer reports BDT 660 Mn loss in H1 despite revenue growth

- Singer Bangladesh Limited has reported a substantial loss of BDT 660 Mn in the first half of 2025, a stark contrast to a BDT 236 Mn profit recorded in the same period last year, despite a 15.4% year-on-year increase in revenue.

<https://www.tbsnews.net/economy/stocks/singer-reports-tk66cr-loss-h1-despite-revenue-growth-1197561>

UNILEVERCL | Unilever Consumer Care profit drops in H1 despite revenue growth

- Unilever Consumer Care, a multinational company listed on the capital market, posted a 7.74% decline in year-on-year net profit for the January-June period of 2025, despite a 2.31% rise in revenue.

<https://www.tbsnews.net/economy/stocks/unilever-consumer-care-profit-drops-h1-despite-revenue-growth-1197551>

HEIDELBCEM | Heidelberg Materials Bangladesh posts 47% profit decline in H1

- Heidelberg Materials Bangladesh, a multinational cement manufacturer, reported that its net profit dropped by 47% year-on-year to BDT 223 Mn in the first half of 2025, ending in June. During the January to June period, its sales also dropped by 6.41% to BDT 7.69 Bn, lower from BDT 8.22 Bn during the same period of the previous year.

<https://www.tbsnews.net/economy/stocks/heidelberg-materials-bangladesh-posts-47-profit-decline-h1-1197541>

BATBC | BAT Bangladesh Q2 profit drops 81%, revenue plunges 23% amid Dhaka factory shutdown

- BAT Bangladesh has reported an 81% drop in net profit and a 23% decline in revenue for the second quarter of this year compared to the same period last year. According to the company's unaudited financial statement, profit for the quarter stood at BDT 970 Mn, down from BDT 5.12 Bn a year earlier. Revenue fell to BDT 22.13 Bn from BDT 28.91 Bn in the same period.

<https://www.tbsnews.net/economy/stocks/bat-bangladesh-q2-profit-drops-81-revenue-plunges-23-amid-dhaka-factory-shutdown>

EASTRN LUB | Eastern Lubricants to distribute Castrol products in govt sector

- Eastern Lubricants Blenders PLC, a state-owned listed company, has decided to distribute Castrol lubricants in Bangladesh's government sector as part of its business diversification strategy.

<https://www.tbsnews.net/economy/stocks/eastern-lubricants-distribute-castrol-products-govt-sector-1196381>

UCB | UCB to exit National Housing by offloading entire stake

- United Commercial Bank (UCB) has announced plans to fully exit its ownership in National Housing Finance PLC by selling off its entire shareholding in the company. According to a price-sensitive disclosure filed with the Dhaka Stock Exchange (DSE) today (24 July), UCB, also a sponsor of National Housing, will sell 5.64 Mn shares of National Housing within the next 30 working days. The sale will take place either through the secondary market or block transactions on the DSE.

<https://www.tbsnews.net/economy/stocks/ucb-exit-national-housing-offloading-entire-stake-1196346>

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