

Capital Market Overview

The market closed in green this week. The benchmark index DSEX (+1.89%) gained 129.74 points and closed the week at 6,981.06 points. The blue-chip index DS30 (+1.77%) gained 43.41 points and stood at 2,496.84 points. The Shariah-based index DSES (+1.44%) gained 21.46 points and stood at 1,508.67 points. The large cap index CDSET (+1.50%) gained 20.02 points and closed at 1,357.13 points. DSEX, DS30, DSES and CDSET showed YTD returns of +29.23%, +27.13%, +21.46%, +20.85%, respectively.

Total Turnover During The Week (DSE): BDT 89.4 billion (USD 1,049 million)

Average Daily Turnover Value (ADTV): BDT 22.43 billion ($\Delta\%$ Week: -14.3%)

Market P/E: 19.6x

Daily Index Movement during the Week:

Market performed four sessions during this week. The market performed negatively by -0.4% in the first session and then became positive in the second, third and fourth sessions by +0.67%, +0.69% and +0.94% respectively.

Sectoral Performance:

- Financial sectors posted mixed performance this week. General Insurance booked the highest gain of 5.89% followed by Life Insurance (+2.12%), and NBF1 (+1.54%). Mutual Fund experienced the highest loss of 3.89% followed by Bank (-1.33%).

- Non-financial sectors posted mixed performance this week. Food & Allied booked the highest gain of 2.59% followed by Engineering (+0.22%), and Pharmaceutical (+0.06%). Telecommunication experienced the highest loss of 2.57% followed by Fuel & Power (-0.65%).

Macroeconomic arena:

- Nordic investors have been urged to take advantage of an improved business climate in Bangladesh, highlighting the reforms initiated by the government in recent times.

- BB extended the timeline for relaxed loan classification criteria for Banks to fasten economic recovery process. Borrowers will avoid default zone if they pay 25% of each installment of their loans taken from bank. In case of NBFIs, borrowers need to repay minimum 50% of the total outstanding amounts of loans or lease.

- Covid-19 infection rate in Bangladesh dropped further to 12.07%, on August 27 from 14.14% of August 26, according to the Directorate General of Health Services (DGHS). Recovery remained almost unchanged at 94.97%. The government has so far administered nearly 18.67-million first doses and 8.21-million second doses of these vaccines since countrywide mass inoculation was launched on February 7.

- Companies faced headwinds in recovery process during second wave of coronavirus transmission. The extent of economic recovery from the covid-induced losses fell back to 35% in Apr-Jun quarter from 57% of Jan-Mar quarter. As part of government's second round of stimulus package, Small and Medium Enterprise (SME) Foundation will provide another BDT200 crore in loans to Cottage, Micro, Small and Medium Entrepreneurs (CMSMEs) Besides, BSCIC has sought a BDT 1,000 crore stimulus package from the government to disburse loans for the development and expansion of the cottage industry and SMEs.

- Bangladesh Bank (BB) has sold USD305 million to the scheduled banks in August for import payments. Exchange rate increased to BDT85.20/USD in August 2021 from BDT84.80/USD of August 2020. Bangladesh Bank will continue to sell if appreciating environment continues. Remittance inflow declined 8% year-on-year in August to USD1.8 billion, the lowest in the past six months, as money transfers through informal channels such as "hundi" have increased, according to various experts. BB has now a record reserve of USD 48 billion (BDT 4,000 crore).

Stock Market arena:

- Bangladesh Securities and Exchange Commission (BSEC) issues revised public issue rules. Excluding the portion of the securities under the private offer, general public, including NRBs, and the EIs, including mutual funds (MFs), would avail 75 % and 25 % IPO quota respectively under the fixed price method. The MFs have been offered 5.0 % IPO quota, which previously was 10 %. Excluding the portion of the securities under the private offer, general public and the EIs would avail 75 % and 25 % IPO quota under the book building method. The EIs would also include the MFs and Collective Investment Schemes (CISs)

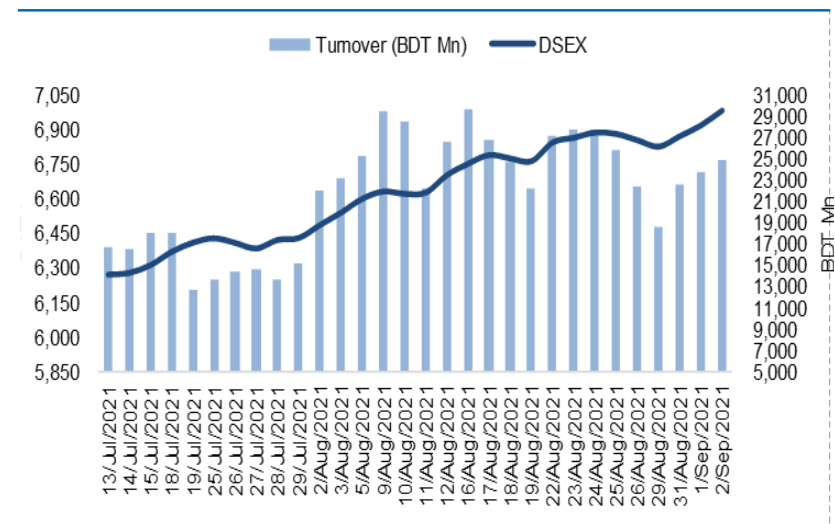
Table 1: Index

Index	Closing	Opening	Δ (Pts)	30-Dec-2019	$\Delta\%$ Week	$\Delta\%$ YTD
DSEX	6,981.06	6,851.32	+129.74	5,402.07	+1.89%	+29.23%
DS30	2,496.84	2,453.43	+43.41	1,963.96	+1.77%	+27.13%
DSES	1,508.67	1,487.20	+21.46	1,242.11	+1.44%	+21.46%
CDSET	1,357.13	1,337.11	+20.02	1,123.03	+1.50%	+20.85%

Table 2: Market Statistics

		This Week	Last Week	%Change
Mcap	Mn BDT	5,637,156	5,575,092	
	Mn USD	66,164	65,435	+1.1%
Turnover	Mn BDT	89,369	130,424	-31.5%
	Mn USD	1,049	1,531	
Average Daily Turnover	Mn BDT	22,342	26,085	-14.3%
	Mn USD	262	306	
Volume	Mn Shares	2,371	4,056	-41.5%

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
TAMIJTEX	125.6	90.0	+39.6%	3,776	22.9	NM	1.5x
EASTERINS	134.5	104.8	+28.3%	5,798	212.8	38.4x	2.8x
BNICL	158.4	124.9	+26.8%	7,009	661.7	43.9x	7.6x
TALLUSPIN	15.0	11.9	+26.1%	1,340	36.3	NM	1.3x
RANFOUNDRY	166.5	137.4	+21.2%	1,665	117.1	49.6x	5.8x
MONNOCERA	161.8	133.8	+20.9%	6,104	502.7	NM	2.8x
ISLAMIINS	72.4	60.8	+19.1%	2,980	718.2	28.0x	5.0x
MONNOAGML	849.4	714.6	+18.9%	2,321	197.7	NM	62.6x
NORTHERN	371.8	314.8	+18.1%	796	121.4	NM	4.6x
SAMATALETH	101.4	85.9	+18.0%	1,046	68.6	NM	7.1x

Table 4: Top Ten Losers

Company Name	Close	Open	Δ%	Mcap (BDT Mn)	Turnover (BDT Mn)	PE	PB
GRAMEENS2	18.0	21.4	-15.9%	3,283	346.5	NM	1.2x
NLI1STMF	15.3	17.6	-13.1%	770	46.5	NM	1.4x
GREENDELMF	8.7	9.7	-10.3%	1,305	105.0	NM	1.0x
DBH1STMF	8.8	9.8	-10.2%	1,056	47.7	NM	1.0x
METROSPIN	31.8	35.0	-9.1%	1,962	692.9	36.6x	2.0x
ICBPMF1S1	8.0	8.6	-7.0%	600	8.5	NM	1.4x
MIDASFIN	20.8	22.3	-6.7%	2,963	84.6	NM	1.9x
PRIMEFIN	15.5	16.5	-6.1%	4,230	359.8	47.9x	1.7x
UTTARAFIN	44.2	46.7	-5.4%	5,811	35.5	9.6x	0.7x
SBACBANK	23.3	24.6	-5.3%	18,282	684.5	29.8x	1.7x

Table 5: Top Ten Most Traded Shares

Company Name	Close	Open	Δ%	Mcap (BDT Mn)	Turnover (BDT Mn)	PE	PB
BEXIMCO	115.6	104.1	+11.0%	101,302	5,267	27.9x	1.5x
LHBL	78.7	73.6	+6.9%	91,400	2,982	25.0x	5.0x
BXPBARMA	206.2	203.7	+1.2%	91,988	1,634	20.2x	2.6x
BATBC	585.1	569.6	+2.7%	315,954	1,629	23.4x	8.5x
SPCL	112.6	106.9	+5.3%	19,429	1,562	19.6x	3.1x
MAKSONSPIN	29.2	25.8	+13.2%	6,956	1,491	39.9x	1.5x
GPHISPAT	55.8	50.8	+9.8%	22,159	1,420	20.6x	3.0x
SAIFPOWER	30.3	30.7	-1.3%	10,843	1,224	37.8x	1.9x
LANKABAFIN	40.2	41.4	-2.9%	21,661	1,161	16.9x	2.2x
IFIC	16.9	16.4	+3.0%	28,745	1,003	15.7x	1.0x

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	63.1	+531.0%	4,733	48.6x	2.5x
HEIDELBCEM	351.5	+135.0%	19,861	27.2x	4.5x
PIONEERINS	148.1	+116.3%	11,401	19.4x	2.7x
MICEMENT	85.1	+83.4%	12,637	17.8x	1.7x
GPHISPAT	55.8	+82.4%	22,159	20.6x	3.0x
BSRMLTD	100.9	+67.6%	23,819	8.4x	0.8x
SQUARETEXT	49.6	+66.4%	9,784	54.1x	1.3x
LHBL	78.7	+64.6%	91,400	25.0x	5.0x
BSRMSTEEL	68.0	+60.0%	25,565	9.8x	1.2x
ACTIVEFINE	25.4	+50.3%	6,094	NM	1.2x

Table 6: Sector Indices

Sector Name	Week Close	Week Open	Year Open	%Δ Week	%Δ YTD
Bank	1,651.04	1,673.32	1,372.63	-1.33%	+20.28%
NBFI	2,466.67	2,429.27	2,033.53	+1.54%	+21.30%
Mutual Fund	1,072.43	1,115.78	959.61	-3.89%	+11.76%
General Insurance	5,864.41	5,538.45	4,103.56	+5.89%	+42.91%
Life Insurance	2,846.26	2,787.16	2,162.58	+2.12%	+31.61%
Telecommunication	6,255.34	6,420.65	5,463.26	-2.57%	+14.50%
Pharmaceutical	3,934.79	3,932.24	3,306.03	+0.06%	+19.02%
Fuel & Power	1,926.68	1,939.24	1,618.11	-0.65%	+19.07%
Cement	2,608.11	2,470.55	1,416.18	+5.57%	+84.16%
Services & Real Estate	1,194.38	1,211.50	1,083.79	-1.41%	+10.20%
Engineering	5,350.71	5,339.12	3,959.20	+0.22%	+35.15%
Food & Allied	23,927.55	23,322.40	14,705.76	+2.59%	+62.71%
IT	3,318.77	3,309.51	2,350.28	+0.28%	+41.21%
Textile	1,624.72	1,610.97	1,087.41	+0.85%	+49.41%
Paper & Printing	6,886.23	6,727.22	5,487.56	+2.36%	+25.49%
Tannery	2,412.23	2,321.77	1,771.77	+3.90%	+36.15%
Jute	9,415.75	8,698.38	12,154.61	+8.25%	-22.53%
Ceramics	722.08	710.08	472.38	+1.69%	+52.86%
Miscellaneous	4,237.46	4,110.93	2,539.70	+3.08%	+66.85%

Table 7: Sector Trading Matrix

Sector Name	Daily average this Week	Daily average last week	% Change	% of Total Turnover	P/E	P/B
Bank	2,720.7	3,322.2	-18.1%	10.7%	8.7x	0.9x
NBFI	2,676.4	2,893.3	-7.5%	10.6%	47.0x	4.1x
Mutual Fund	686.3	586.0	+17.1%	2.7%	NM	1.0x
General Insurance	2,397.1	1,632.9	+46.8%	9.4%	24.5x	2.6x
Life Insurance	611.7	457.2	+33.8%	2.4%	NM	NM
Telecommunication	317.5	249.3	+27.4%	1.3%	18.8x	6.1x
Pharmaceutical	2,156.9	2,193.9	-1.7%	8.5%	23.5x	2.9x
Fuel & Power	2,649.6	1,764.6	+50.2%	10.4%	14.2x	1.6x
Cement	744.1	857.3	-13.2%	2.9%	20.6x	3.0x
Services & Real Estate	481.1	605.9	-20.6%	1.9%	NM	1.0x
Engineering	2,521.9	2,295.8	+9.8%	9.9%	24.1x	2.5x
Food & Allied	680.5	681.4	-0.1%	2.7%	30.6x	8.8x
IT	482.1	500.6	-3.7%	1.9%	36.3x	2.8x
Textile	3,656.9	3,907.4	-6.4%	14.4%	NM	1.1x
Paper & Printing	158.4	152.7	+3.7%	0.6%	51.1x	1.3x
Tannery	223.6	91.4	+144.5%	0.9%	NM	2.6x
Jute	20.9	17.7	+18.1%	0.1%	NM	16.2x
Ceramics	375.7	461.3	-18.6%	1.5%	39.5x	2.3x
Miscellaneous	1,807.2	1,884.7	-4.1%	7.1%	28.0x	2.1x

Table 9: Least Appreciated YTD in BRAC EPL Universe

Top 10 Least Appreciated Stocks	Close	Δ% YTD	Mcap (BDT Mn)	P/E	P/B
OLYMPIC	175.0	-8.4%	34,989	16.9x	4.0x
KPCL	41.6	-8.2%	16,532	12.3x	1.7x
MTB	20.8	-5.1%	16,900	27.4x	0.9x
UNILEVERCL	2,789.2	-0.7%	33,600	77.1x	28.6x
SHAHJABANK	21.8	-0.0%	22,434	8.2x	1.2x
ADNTEL	65.0	+1.1%	4,202	21.2x	2.5x
DBH	81.7	+1.5%	14,482	13.4x	2.2x
MPETROLEUM	201.8	+1.9%	21,838	7.7x	1.2x
GP	362.3	+4.4%	489,214	13.3x	9.8x
SQRPHARMA	229.4	+4.5%	203,352	14.0x	2.4x

Important News: Business & Economy

Nordic companies urged to invest in Bangladesh

- Stakeholders at a virtual discussion urged the Nordic investors to take advantage of an improved business climate in Bangladesh, highlighting the reforms initiated by the government in recent times.
- Updating of the Company Act, Bankruptcy Act and Insurance Act, amongst others, will also positively impact FDI in the country. The economy is robust and stable, which makes it an attractive destination for Nordic investments. Additionally, the government has provided various incentives to promote investment and growth in the economy.

<https://thefinancialexpress.com.bd/economy/nordic-companies-urged-to-invest-in-bangladesh-1630312367>

Develop local market, production capacity

- Speakers at a virtual dialogue on Saturday stressed the need for developing local market and manufacturing capacity to face emerging challenges and remain competitive in the post-LDC era. They also suggested modernization and automation of tax, VAT and duty structures, development of the supply chain ecosystem, attracting new investment, using technology, development of human resources, and ensuring low-cost financing to make local businesses more competitive.

<https://today.thefinancialexpress.com.bd/last-page/develop-local-market-production-capacity-1630171425>
<https://www.tbsnews.net/economy/local-market-development-will-ease-post-ldc-challenges-say-business-leaders-294529>
<https://www.thedailystar.net/business/economy/news/strengthen-domestic-market-supply-chain-2163441>

Government to raise commodity supply 55.18% in FY'22

- The government will procure more than 0.273 million tonnes of key essential commodities for the current fiscal year (FY) as part of a market intervention strategy to keep prices in the local market stable, officials said. The quantity would be 55.18 % higher than that of last FY's 0.176 million tonnes, purchased by the state-run Trading Corporation of Bangladesh (TCB).
- Under a plan for FY 2021-22, the government has set a target to procure 75,000 tonnes of soybean oil, 75,000 tonnes of onion, 65,000 tonnes of sugar and 48,000 tonnes of lentil.

<https://today.thefinancialexpress.com.bd/last-page/govt-to-raise-commodity-supply-5518pc-in-fy22-1630171341>

Bangladesh Bank (BB) extends relaxed loan classification policy

- Bangladesh Bank has further extended the period during which its relaxed loan classification policy would stay in effect, given the ongoing business slowdown brought on by the coronavirus pandemic. As per the Bangladesh Bank decision, borrowers will be able to avoid the default zone by paying 25 % of each instalment of their loans until December

this year.

- In addition, default loans in the banking sector have also started to go up since the first quarter of this year as the central bank withdrew a moratorium facility. Non-performing loans stood at BDT 99,205 crore in June, up 11.80 % from six months earlier and 3.21 % year-on-year, showed data from the BB.

<https://www.thedailystar.net/business/economy/banks/news/bb-extends-relaxed-loan-classification-policy-2163406>

NBFI loans repayment eases

- The central bank further relaxed the repayment policy for the borrowers of outstanding loans or leases from non-banking financial institutions (NBFIs) with a greater government goal to help recovery of the pandemic-hit economy, officials said.
- Under the relaxations, the borrowers will get a fresh chance to remain unclassified if they repay minimum 50% of the total outstanding amounts of loans or lease for the whole calendar year by December 31 on the basis of the NBFI-customer relationship, according to a notification issued Wednesday by the Bangladesh Bank (BB)

<https://today.thefinancialexpress.com.bd/first-page/nbfi-loans-repayment-eases-1630522632>

Bangladesh Bank sells USD 305mn in August for import payments

- Bangladesh Bank has increased the volume of dollar sales in August to clear import payments, according to a central bank source. The central bank has sold USD 305 million to the scheduled banks in the second month of the 2021-22 financial year. The exchange rate of the US dollar has increased to BDT 85.20 in August as its demand has risen recently. The rate was BDT84.80 in the same month of the last year.
- The Bangladesh Bank has a record reserve of USD 48 billion (BDT 4,000 crore). Dollars will be sold in the market if the situation deserves, says a central bank source. Economists said it is a natural process to increase the sale of dollars by Bangladesh Bank as its demand has increased. It is an indication of the economic stability of the country, they said.

<https://www.tbsnews.net/economy/banking/bangladesh-bank-sells-305m-august-import-payments-295900>

Remittance slips to 6-month low

- Remittance inflow declined 8% year-on-year in August to USD1.8 billion, the lowest in the past six months, as money transfers through informal channels such as "hundi " have increased, according to various experts.
- With the latest decline, the total remittance inflow, which plays a major role in strengthening the country's foreign exchange reserves, fell 19% to USD3.68 billion in fiscal 2021-22 from USD4.56 billion the year before, showed data from Bangladesh Bank.

<https://www.thedailystar.net/business/economy/banks/news/remittance-slips-6-month-low-2166641>

Bangladesh Bank (BB) mounts monitoring

- The central bank mounted monitoring and supervision on the special fund constituted by commercial banks only for investment in the capital market, officials said, on detection of some deviations.
- A total of 29 banks out of 60 have already formed the special fund in line with the BB advice to facilitate investment in the capital market. Currently, the size of the fund stands at BDT 35 billion. Of the amount, around BDT 17.0 billion has already been invested in the capital market, the officials added.

<https://today.thefinancialexpress.com.bd/first-page/bb-mounts-monitoring-1630433252>
<https://www.tbsnews.net/economy/banking/bb-seeks-monthly-info-special-funds-stocks-295894>
<https://www.newagebd.net/article/147849/bb-tightens-monitoring-of-banks-stock-market-funds>

10 banks face show-cause for low deposit rates

- Bangladesh Bank (BB) has asked 10 banks to explain why they maintained a high interest rate spread for long depriving depositors. The spread, the gap between lending and deposit rates, was high ignoring the BB rules, which is why the central bank sent letters to them on August 10 seeking an explanation, said a BB official.
- The 10 are Dutch-Bangla Bank, Shimanto Bank, Brac Bank, Standard Chartered Bangladesh, State Bank of India, Woori Bank, The City Bank, Prime Bank, Eastern Bank and Trust Bank. As per the central bank rules, banks have to keep their spread either at or less than 4 percentage points. But the banks-maintained spreads of more than 4.50 percentage points, breaching the central bank policy, in order to make high profits.

<https://www.thedailystar.net/business/economy/banks/news/10-banks-face-show-cause-low-deposit-rates-2164881>

Insurance regulator devises bond coverage

- The regulator is aggressively working to introduce insurance products for bond issuers that will guarantee repayment of the principal and all associated benefits to the bondholders in the event of issuer default. Officials said the Insurance Development and Regulatory Authority or IDRA, the regulator of 81 life and non-life firms in insurance sector, took the move for insurance coverage of the fixed-income instruments on the capital market.
- However, the securities regulator-Bangladesh Securities and Exchange Commission-in a note on the proposed guidance said that bond insurance cannot be made mandatory. If any issuer offers credit enhancement in the form of insurance, then it will be applicable.

<https://thefinancialexpress.com.bd/stock/insurance-regulator-devises-bond-coverage-1630122367>

LPG prices to go up again from September 1

- Consumers will have to pay a higher price to buy liquefied petroleum gas (LPG) as the cost of the imported gas continues to rise across the country as the energy regulator on Tuesday announced its new price in line with the international market, reports UNB.

- As per the new price, consumers will have to pay BDT 1,033 for a 12 kg LPG from September 1 instead of BDT 993, up by BDT 40. However, the price of LPG of the state-owned LP Gas Company Ltd will remain the same at BDT 591 for 12.5 kg LPG as it sells products from condensates produced in local gas fields and has no relation with Saudi CP. Some 20 private companies dominate the local LPG market with more than 95 % market share through an annual import of 1.2 million metric tons while the LP Gas Company supplies only 25,000 tons.

<https://today.thefinancialexpress.com.bd/last-page/lpg-prices-to-go-up-again-from-sept-1-1630433598>

Daily Covid toll at 79

- Both daily Covid-19 caseload and death toll maintained downward trends in Bangladesh on Wednesday. The Directorate General of Health Services (DGHS) reported 3,062 new cases and 79 deaths from coronavirus during the past 24 hours until 8:00 am on the day.
- Meanwhile, 187,150 more people received first doses and 162,910 others got second doses of Sinopharm, Moderna, AstraZeneca-Covidshield and Pfizer vaccines across the country on Wednesday. With this, the government has so far administered nearly 18.67-million first doses and 8.21-million second doses of these vaccines since countrywide mass inoculation was launched on February 07.

<https://today.thefinancialexpress.com.bd/first-page/daily-covid-toll-at-79-1630522510>

Covid infection rate drops to 12.07%

- Covid-19 infection rate in Bangladesh dropped further to 12.07 %, as 3,724 new virus cases were detected on Monday. On Sunday, the Covid-19 test positivity rate was 14.14 %, according to the Directorate General of Health Services (DGHS).
- A total of 6,186 people recovered from Covid-19 infection during the mentioned period. The rate of recovery from the disease remained almost unchanged at 94.97 %, the DGHS press release also said. A total of 1.49 million people were tested Covid-19 positive in Bangladesh until August 30 since March last year, and more than 1.42 million of them recovered from the deadly disease.

<https://today.thefinancialexpress.com.bd/first-page/covid-infection-rate-drops-to-1207pc-1630344889>

2nd wave lockdown hurts business recovery

- The lockdown enforced to control the second wave of coronavirus transmission has slowed down the business-recovery process in Bangladesh as 64 % of the firms registered poor rebound from the pandemic disruptions during April-June period of this year, according to a survey that also shows ways of an economic recovery.
- The fifth quarter since the virus hit the economy was too bad for business when only 9.0 % of 501 surveyed firms reported strong recovery while 27 % maintained moderate turnaround.
- During that period of headwind blowing in and out of the country, the extent of economic recovery from the covid-induced losses fell back to 35 % from 57 % that was reported in the previous quarter (January-March).

<https://today.thefinancialexpress.com.bd/first-page/2nd-wave-lockdown-hurts-biz-recovery-1630170413>

<https://www.tbsnews.net/economy/64-companies-report-weak-recovery-pandemic-blues-294373>

CMSME to get BDT200 crore at 4% interest to offset Covid-19 losses

- The Small and Medium Enterprise (SME) Foundation will provide another BDT200 crore in loans to Cottage, Micro, Small and Medium Entrepreneurs (CMSMEs) as part of the government's second round of stimulus packages to accelerate the country's economic recovery and improve the living standards of people in rural areas subject to marginal subsistence.
- To ensure credit to genuine small and medium entrepreneurs, half of all borrowers are to get less than BDT20 lakh each, women entrepreneurs at least 30%, and SME cluster entrepreneurs should get 10% of the total loan package of BDT200 crore, said SME Foundation Managing Director in a views-exchange meeting with representatives of banks and financial institutions on Monday.

<https://www.tbsnews.net/economy/cmsme-get-BDT200-crore-4-interest-offset-covid-19-losses-295318>

The Bangladesh Small and Cottage Industries Corporation (BSCIC) seeks BDT 1,000cr stimulus fund

- BSCIC has sought a BDT 1,000 crore stimulus package from the government to disburse loans for the development and expansion of the cottage industry and SMEs. Existing entities and entrepreneurs in remote areas will be allocated BDT 500 crore while those seeking to start business afresh the rest, said the corporation functioning under the Ministry of Industries.
- The BSCIC has already disbursed BDT 50 crore that was allocated under a stimulus package last fiscal year, BSCIC Chairman told. Borrowers are to pay a 4 % interest for the loans having a repayment period of two years, including a six-month grace period.

<https://www.thedailystar.net/business/economy/news/bscic-seeks-Tk-1000cr-stimulus-fund-2164876>

Stimulus packages for expansion of Renewable Energy

- State Minister for Power, Energy and Mineral Resources said that the government has taken various stimulus packages for expansion of Renewable Energy (RE) in the country, reports BSS. Rooftop solar and net metering system is getting popularity day by day as a business model, he told British High Commissioner Robert Chatterton Dickson as the envoy met him virtually Monday.
- Huge land is needed for solar power. We have completed wind mapping but more researches on wind power and ocean power are required. In this case technical, economic and experience exchange is essential," the state minister added.

<https://today.thefinancialexpress.com.bd/last-page/stimulus-packages-for-expansion-of-re-1630345316>

Important News: Capital Market

Bangladesh Securities and Exchange Commission (BSEC) issues revised public issue rules

- The securities regulator has issued revised public issue rules, setting new IPO (initial public offering) quotas for general and other eligible investors (EIs). To this effect, a gazette notification has been published on the amendments brought to the BSEC (Public Issue) Rules 2015.
- Excluding the portion of the securities under the private offer, general public, including NRBs, and the EIs, including mutual funds (MFs), would avail 75 % and 25 % IPO quota respectively under the fixed price method. The MFs have been offered 5.0 % IPO quota, which previously was 10 %. Excluding the portion of the securities under the private offer, general public and the EIs would avail 75 % and 25 % IPO quota under the book building method. The EIs would also include the MFs and Collective Investment Schemes (CISs).

<https://today.thefinancialexpress.com.bd/first-page/bsec-issues-revised-public-issue-rules-1630433192>

Coppertech expects 160% growth in sale

- Coppertech Industries Limited is expecting to increase sales by 160% to BDT180 crore with its new project which successfully commenced recently. For the new project the company has installed machines based on new technology on existing factory premises to increase production around 1,200 tons yearly. For this project, the company raised BDT20 crore in fresh capital with an initial public offering (IPO).
- In fiscal year 2019-20, the company paid a 2% cash dividend only as its profits fell 55% due to the novel coronavirus pandemic. In the first three quarters of the last fiscal year, its revenues grew a nominal 1%, to BDT47.30 crore though net profits rose 56% to BDT4.93 crore.

<https://www.tbsnews.net/economy/stocks/coppertech-expects-160-growth-sale-296443>

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