

*Following is a summary of important business news published in the leading daily newspapers of Bangladesh. For the complete news, please follow the online link given below each news. Please note that the news summary doesn't reflect the opinion of BRAC EPL Stock Brokerage Limited.*

### **PM pledges policy support for investors**

- Prime Minister Sheikh Hasina on Sunday invited investors across the world to come up with investment in Bangladesh, saying her country is ready to provide all policy supports for creating investment-friendly environment. The Prime Minister said this while addressing the inaugural session of the two- day International Investment Summit 2021 organised by Bangladesh Investment Development Authority (BIDA).
- Sheikh Hasina said the government has identified 11 potential investment sectors, including infrastructure, capital markets, financial services, information technology, electronics manufacturing, leather, automotive and light engineering, agro-products and food processing, healthcare and medicine, jute textiles, and blue economy. She said the importance of Bangladesh in terms of political stability, creation of a skilled workforce, liberal investment policy through attractive incentives, and geographical position between the huge markets of South and Southeast Asia is increasing day by day.

<https://today.thefinancialexpress.com.bd/first-page/pm-pledges-policy-support-for-investors-1638123276>

### **Dhaka seeks enhanced trade with Male through PTA**

- Bangladesh has laid emphasis on enhancing trade with the Maldives through conclusion of bilateral Preferential Trade Agreement (PTA) and bilateral Investment Protection Agreement.
- Bangladesh and the Maldives also discussed the possible ways for expansion of the scope for employment of Bangladeshi nationals in Maldives through skill development training and regularisation of those who are already staying in Maldives.

<https://today.thefinancialexpress.com.bd/trade-market/dhaka-seeks-enhanced-trade-with-male-through-pta-1638118480>

### **S Arabian companies want to invest in Bangladesh**

- Saudi Arabian Minister for Transport and Logistic Services Engineer Saleh Nasser A Al-Jasser said on Sunday that Saudi public and private companies are keen to invest in Bangladesh in infrastructure development, power, port, energy and renewable energy sectors.
- The Saudi minister appreciated the policy of Bangladesh government. He thanked the Prime Minister for her dynamic role in the development of Bangladesh and said that Saudi Arabia is giving top priority to strengthening relations with Bangladesh.

<https://today.thefinancialexpress.com.bd/trade-market/s-arabian-companies-want-to-invest-in-bangladesh-1638118570>

### **EZs bag USD 6.25b investment bids**

- Investment proposals for the country's economic zones (EZs) have amounted to USD 6.25 billion with both foreign and local entrepreneurs showing growing interest in setting up industries in those. Foreign investors, however, emphasised improving Bangladesh's business climate as well as making timely response to requirements of potential

investors and measures of other countries taking the changing global supply chain into consideration.

- Terming FDI important for the country's economic development, Land Minister Saifuzzaman Chowdhury said land is an important component of FDI. The government is setting up a total of 100 economic zones, while some of these are already established. The proposed 100 EZs would be set up by 2030, while 97 are already approved. These zones would generate direct and indirect employment for about 10 million people with USD 40 billion production, he noted.

<https://today.thefinancialexpress.com.bd/last-page/ezs-bag-625b-investment-bids-1638122841>

### **EPB moves to promote export of jute-leaf drink**

- A local inventor of jute-leaf drink has proposed the government to undertake a programme to facilitate export of the product to the European countries, particularly Germany, having its demand. Ismail Khan, the inventor, recently submitted the proposal to the Export Promotion Bureau (EPB), which forwarded it with a recommendation to the Ministry of Commerce (MoC) for consideration, officials said.
- Mr Ismail has estimated that the project would require an estimated investment of BDT 25 million for its implementation. He sought financial assistance from the government. The state-owned export promotion agency suggested the MoC adopt a project to promote the new product. A senior official at the EPB said the proposal also included undertaking a project developed by the EPB and the Department of Agriculture Extension (DAE) to export mango to the German market.

<https://today.thefinancialexpress.com.bd/last-page/epb-moves-to-promote-export-of-jute-leaf-drink-1638123046>

### **Hi-tech parks moving for 4IR, offer investors exciting facilities**

- Simultaneously with wide-scale government and private sector initiatives, the 29 hi-tech parks are moving to better prepare Bangladesh for the upcoming fourth industrial revolution, widely known as 4IR, with their heavy infrastructure and technology facilities, and it offers investors tax holiday and cash incentives against exports.
- The government has developed a very cost-competitive business environment in the parks for the entrepreneurs where they can work with large projects, big data, artificial intelligence, develop software, and manufacture hardwares, officials said.

<https://www.tbsnews.net/economy/industry/hi-tech-parks-moving-4ir-offer-investors-exciting-facilities-336031>

### **NPL swell erodes banks' capital base**

- Banks' capital base has been weakened further by higher growth of non-performing loans (NPLs), officials said Sunday, based on their September situation. The capital-to-risk weighted asset ratio (CRAR) of all the scheduled banks in Bangladesh came down to 11.22% as on September 30, 2021 from 11.64% nine months before, according to the latest statistics of Bangladesh Bank.
- Meanwhile, the volume of classified loans grew by nearly 14% or BDT 124.16 billion to BDT 1011.50 billion as on September 30, 2021 from BDT 887.34 billion as on December 31, 2020 despite providing policy support by BB.

<https://today.thefinancialexpress.com.bd/first-page/npl-swell-erodes-banks-capital-base-1638123198>

### **Expats bond investment coming under online management**

- The government is set to bring the transactions of three government bonds for expatriates under the National Savings Scheme Online Management System. If launched, it will require expatriates to use their national identity card (NID) to invest in savings schemes.
- The Bangladesh Bank will launch the system on Tuesday. The move will ensure transparency in bond investment and allow the government to easily track how much money is being invested by whom and where.

<https://www.tbsnews.net/economy/expats-bond-investment-coming-under-online-management-336034>

### **Safeguards for tapping blue economy in bay**

- Parliament passed Sunday an updated law with tough provisions of penalties for sea pollution, robberies and foreign trespasses as safeguards to ensure ocean governance and exploiting Bangladesh's potential blue economy. The Territorial Waters and Maritime Zones (amendment) Act 2021 is also meant for securing the nation's sovereignty over its maritime territory, inclusive of its contiguous zones, and assets.
- The updated law proposes maximum three years' imprisonment or monetary fines of minimum BDT 20 million and maximum BDT 50 million for marine pollution. It was one-year imprisonment and BDT 5,000 fines in the old law. The new law also incorporates provisions of punishment for offences in exclusive economic zone, continental shelf and contiguous zone.

<https://today.thefinancialexpress.com.bd/first-page/safeguards-for-tapping-blue-economy-in-bay-1638123479>

### **Healthcare sector holds promise for investors**

- There are huge investment opportunities in Bangladesh's healthcare sector, as the government is providing policy support to the investors from home and abroad. With success achieved in the pharmaceutical sector, Bangladesh is now becoming an important destination for global investors with its growing population and their rising capacity to spend more on healthcare services.
- Local regulators, drug manufacturers and other stakeholders made the observations at a session on the first day of the two-day International Investment Summit-2021. Bangladesh's pharmaceutical industry has been a success story as it locally manufactures 98 per cent of the demand, while the export volume is gradually increasing, said President of the Bangladesh Association of Pharmaceutical Industries (BAPI) Nazmul Hassan. US\$1.0 billion has been invested in the country's pharmaceutical industry in the last five years for capacity upgradation, as the sector is enjoying various policy supports, including favourable provisions in the National Drug policies, recognition as a thrust sector, and incentive on export.

<https://today.thefinancialexpress.com.bd/trade-market/healthcare-sector-holds-promise-for-investors-1638118300>

### **BGMEA teams up with CNN on 'Made in Bangladesh'**

- The Bangladesh Garment Manufacturers and Exporters Association (BGMEA) has entered a partnership with US-based CNN International Commercial (CNNIC) to promote "Made in Bangladesh" by showcasing the country's success and potential in the international arena.

- Through this partnership, the apex trade body of Bangladesh's garments manufacturers will team up with CNN to sketch the stories of how the garment industry has been driving Bangladesh forward and contributing to building a more prosperous future it.

<https://today.thefinancialexpress.com.bd/first-page/bgmea-teams-up-with-cnn-on-made-in-bangladesh-1638123502>

### **Green Delta Insurance partners with Robi**

- Green Delta Insurance's health insurance package 'Hospicash' is now available countrywide through Robi Axiata Ltd's digital sales channel, namely, rStore. Now, the customers can purchase the popular hospicash health insurance packages from the nearby network of 10,000+ rStores.
- Robi Axiata Limited and Green Delta Insurance Company Ltd have recently signed an agreement in this regard. Two exclusive hospicash packages will be sold at a very competitive price through rStores under this partnership. The packages will cover disability, hospitalization, surgery, OPD costs, hospicash and accidental cash with a reasonable annual premium.

<https://today.thefinancialexpress.com.bd/stock-corporate/green-delta-insurance-partners-with-robi-1638117620>

### **Quasem Industries' desired expansion project faces one-year delay**

- In February 2020, the dry cell industry leader had planned to set up a unit to manufacture artificial quartz products for 100% export to the USA. The project completion target was June 2021 but Quasem Industries now expects the new unit will go into operation next year.
- The technological advancement has put a squeeze on the business of Quasem Industries, resulting in gradual declines in profits for years. The project cost was estimated at BDT 91.99 crore. Officials said the development work to set up the new manufacturing unit had started in full swing. But the pandemic, which broke out in Bangladesh in March last year, had delayed the project. It will take more time to be completed.

<https://www.tbsnews.net/economy/stocks/quasem-industries-desired-expansion-project-faces-one-year-delay-335947>

### **Beacon Pharma's profit up on sales growth**

- Beacon Pharmaceuticals Limited posted a 27% growth in revenue in fiscal 2020-2021 owing to an increase in demand for Covid-related products. In the last fiscal year that ended on 30 June, its revenue was BDT 712 crore, which was BDT 559 crore in the previous year. Its net profit stood at BDT 86.39 crore, which was BDT 38.07 crore the previous year.
- At a board meeting on Sunday, the company recommended a 15% cash dividend for its shareholders for FY21. The company has scheduled an AGM for 29 December 2021 and the record date for the AGM will be 20 November. Khalilur Rahman, company secretary of Beacon Pharmaceuticals, said Covid-19 products are the main drivers of sales. During the year, it had demand both locally and internationally.

<https://www.tbsnews.net/economy/stocks/beacon-pharmas-profit-sales-growth-335953>

### **IPO subscription of three cos opens next month**

- The initial public offering (IPO) subscription of three companies, including a private commercial bank, will commence in December. The companies are Union Bank, Union Insurance Company and BD Thai Food & Beverage. These three companies will raise an aggregate amount of over BDT 4.62 billion from the public under the fixed price method.
- Union Bank is set to raise BDT 4.28 billion from the public, which will be the largest IPO in the banking sector. Among all sectors, Union Bank's IPO is the fourth largest after Robi Axiata (BDT 5.23 billion), Grameenphone (BDT 4.86 billion) and MJL Bangladesh (BDT 4.60 billion). Union Insurance will raise BDT 193.60 million and BD Thai Food & Beverage will collect BDT 150 million from the public.

<https://today.thefinancialexpress.com.bd/stock-corporate/ipo-subscription-of-three-cos-opens-next-month-1638117496>

### **Core index tumbles to four-month low on fresh virus scare**

- Stocks witnessed yet another big fall on Sunday, with the key index of the prime bourse falling below 6,800-mark, as worried investors continued to dump their holdings to avoid further erosion in their investments. DSEX, the prime index of Dhaka Stock Exchange (DSE), slid 78.19 points or 0.82% to settle at 6,773, which is the lowest in nearly four months since August 19 of this year.
- Turnover also fell to a fresh seven months low to BDT 8.37 billion on Sunday, in a further decline by 1.41% over the previous day's tally of BDT 8.49 billion. It was the lowest single-day turnover since April 27 this year, when turnover totaled recorded BDT 8.40 billion.

<https://today.thefinancialexpress.com.bd/stock-corporate/core-index-tumbles-to-four-month-low-on-fresh-virus-scare-1638117427>

**World Stock and Commodities\***

<b>Index Name</b>	<b>Close Value</b>	<b>Value Change YTD</b>	<b>% Change YTD</b>
Crude Oil (WTI)*	USD 68.15	USD 19.63	40.46%
Crude Oil (Brent)*	USD 72.72	USD 20.92	40.39%
Gold Spot*	USD 1,802.59	(USD 92.51)	-4.88%
DSEX	6,773.90	1,371.83	25.39%
S&P 500	4,594.62	838.55	22.33%
FTSE 100	7,044.03	583.51	9.03%
BSE SENSEX	57,107.15	9,355.82	19.59%
KSE-100	44,114.16	358.78	0.82%
CSEALL	11,197.68	4,423.46	65.30%

**Exchange Rates****1 US Dollar = 86.04 BDT****1 GBP = 114.66 BDT****1 Euro = 97.38 BDT****1 INR = 1.15 BDT**

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