

*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.*

### **Finance minister seeks UNESCAP's support to boost regional connectivity**

- Finance Minister AHM Mustafa Kamal has sought support from United Nations Economic and Social Commission for Asia and the Pacific (ESCAP) to build resilience and deepen regional connectivity through evidence-based policy analysis, capacity-building, and demand-driven regional advisory services.
- He stated that ESCAP can support Bangladesh to build resilience and deepen regional connectivity as well as in its efforts of strengthening regional cooperation for sustainable development through multidisciplinary analysis and support and in developing multi-stakeholder partnerships against global challenges.

<https://www.thedailystar.net/business/news/finance-minister-seeks-unescaps-support-boost-regional-connectivity-2202721>

### **DCCI president stresses technology transfer to boost productivity**

- During a meeting with a delegation from the United Nations Technology Bank for Least Developed Countries at DCCI (Dhaka Chamber of Commerce and Industry), DCCI President Rizwan Rahman said that promoting technology transfer will strengthen manufacturing sector more productive. The delegation was led by Joshua Setipa, Managing Director of United Nations Technology Bank for Least Developed Countries.
- The UN Technology Bank can play a vital role to promote technology transfer to make Bangladesh's manufacturing sector more productive. He also requested the UN Technology Bank to help Bangladesh's SME sector to enhance their capacity development to cope with the growing challenges of the fourth industrial revolution.
- Joshua Setipa, Managing Director, UN Technology Bank for LDC, mentioned that the role of their organisation is to promote technology transfer, train up professionals and workers. He also said that they can identify sector-wise technology requirements and will facilitate the technology adoption for the SMEs of this country to make them technologically advanced. He also added that the UN Technology Bank can link up Bangladeshi businesses with technology providers under WTO's technology transfer platforms which will help them adapt latest technologies and expand in a faster manner.

<https://thefinancialexpress.com.bd/trade/dcci-president-stresses-technology-transfer-to-boost-productivity-1634719279>

### **Bangladesh lowers COVID-19 vaccine age limit to 18 years**

- The government has lowered the age-limit for Covid-19 vaccine registration. From now on, anyone over the age of 18 can register and get the vaccine through the 'Surokkha' website and app. Dr Shamsul Huque, spokesman of the Directorate General of Health Services (DGHS) and the director of the vaccination programme, confirmed it on Wednesday afternoon.

<https://www.observerbd.com/news.php?id=336269>

### **Applications pour in for plots in Bepza Economic Zone**

- The Bepza Economic Zone in Mirsharai is at the centre of attraction for local and foreign investors due to its proximity

to Chattogram port and other facilities. The Bangladesh Export Processing Zones Authority (Bepza) plans to set up 539 industrial plots on 1,150 acres of land at Bangabandhu Sheikh Mujib Shilpa Nagar in Mirsharai, Chattogram. It has already prepared 140 plots for factories to be set up there.

- 78 companies from home and abroad have applied for more than 250 plots. Of them, Japan alone has sought 50 plots. The companies together have proposed to invest over \$1.348 billion in the ninth economic zone set up by Bepza. Bepza has received investment proposals from a number of countries, such as China, Japan, South Korea, the UK, the US, Canada and Hong Kong alongside those from local companies.

<https://www.tbsnews.net/economy/applications-pour-plots-bepza-economic-zone-318409>

### **Bangladesh among few economies which sees 5.5% growth in 2021**

- Finance Minister AHM Mustafa Kamal has said though the global economy is expected to see a contraction of 3%, Bangladesh is among the few economies which sees a positive growth rate of 5.5% in FY2021. Kamal stated it while delivering his key-note address virtually at the 3rd session of the Committee on MPFD of UNESCAP held on Wednesday in Bangkok.

<https://www.observerbd.com/news.php?id=336265>

### **Global talent competitiveness index: Bangladesh ranks lowest in South Asia**

- Bangladesh has ranked 123rd out of 134 nations in the Global Talent Competitiveness Index (GTCI). At the same time, it has ranked the lowest in talent development among the Central and South Asian countries. According to the ranking published by INSEAD and Portulans Institute, Bangladesh has been classified as a country in the laggards category or a country below average in terms of income.
- Bangladesh has scored 25.3 and ranked ninth among the Central and South Asian countries in this year's GTCI. The GTCI is an annual index created by INSEAD in partnership with Accenture and the Portulans Institute. It aims to give governments and businesses the distilled data from 134 countries needed to inform their decisions about talent policies and strategies.

<https://www.tbsnews.net/bangladesh/global-talent-competitiveness-index-bangladesh-ranks-lowest-south-asia-318709>

### **IMF revises down Asia economy growth forecast to 6.5%**

- The International Monetary Fund (IMF) on Tuesday revised down its 2021 economic growth forecast for Asia to 6.5%, down by 1.1 percentage points from its April projection. Chang Yong Rhee, director of the IMF's Asia and Pacific Department stated that the resurgence of the pandemic, amid initially low vaccination rates, slowed the recovery in the Asia-Pacific region, especially in emerging market and developing economies.
- Noting that the Asia-Pacific remains the fastest growing region in the world, Rhee said as vaccination rates accelerate, the region is expected to grow by 4.9% in 2022, 0.4 percentage points faster than projected in April. Most of the downgrades in the region come from emerging market and low-income countries, led by India and the Association of Southeast Asian Nations.

<https://m.theindependentbd.com/post/269298>

**ADB won't finance coal-fired power projects**

- The Asian Development Bank (ADB) has confirmed that it will not provide any support for coal extraction and power projects in the coal and oil sectors, but will continue to allow some natural gas financing as it seeks to help transition the Asia Pacific toward renewable energy. The ADB's board approved the multilateral development bank's new energy policy during a meeting on Wednesday.
- Around 350 million people in the Asia Pacific do not have an "adequate" power supply while 150 million have no access to electricity at all, according to the bank. Earlier in the week the lender announced it is aiming to deliver USD 100bn in climate financing to developing countries between 2019 and 2030, a USD 20bn jump on an earlier commitment made in 2018. The extra financing will be put toward climate change mitigation and adaptation projects.

<https://www.observerbd.com/news.php?id=336266>

**'Complete work of buffer godowns within scheduled time'**

- Industries Secretary Zakia Sultana instructed the concerned people to complete the construction work of buffer godowns within stipulated time maintaining quality of construction work as per the design and specification. Bangladesh Chemical Industries Corporation (BCIC) is constructing 13 buffer godowns in different districts across the country for ensuring fertilizer storage and smooth distribution facilities.
- Zakia Sultana directed the BCIC authorities, including the project director of the 13 buffer godowns construction project, to maintain strict monitoring in this regard.

<https://m.theindependentbd.com/post/269320>

**Stocks extend loss as major sectors dip**

- Both the country's bourses - Dhaka Stock Exchange (DSE) and Chittagong Stock Exchange (CSE), closed on Tuesday extending downbeat as shaky investors continued their sell-offs on major sector issues fearing a further fall in prices. The broad index, DSEX settled at 7,020.61 points on Monday with a loss of 76.66 points or 1.08%. Besides, two selective indices, Blue Chip index, DSE30 and Shariah index, DSES also went down by 22.51 points and 20.26 points to settle at 2,656.05 points and 1,504.92 points respectively. Selective categories index, CSCX and all shares price index, CASPI declined by 112.17 points and 186.61 points to stand at 12,327.84 points and 20,521.07 points respectively.
- DSE's turnover, a crucial indicator of the market, stood at BDT 16,828.51 million from BDT 13,938.33 million in the previous session. Losers took the lead over gainers as out of 376 issues traded, 87 securities gained price while 254 declined and 35 remained unchanged. NRBC Bank topped the turnover chart, followed by Delta Life, IFIC, Orion Pharma and Fortune. Delta Life was the day's best performer while BDLAMPS was the worst loser.

<https://www.observerbd.com/news.php?id=336144>

**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 83.87	USD 35.35	72.86%
Crude Oil (Brent)*	USD 86.00	USD 34.20	66.02%
Gold Spot*	USD 1,784.06	(USD 111.04)	-5.86%
DSEX	7,020.61	1,618.54	29.96%
S&P 500	4,536.19	780.12	20.77%
FTSE 100	7,223.10	762.58	11.80%
BSE SENSEX	61,259.96	13,508.63	28.29%
KSE-100	45,499.46	1,744.08	3.99%
CSEALL	9,709.14	2,934.92	43.32%

**Exchange Rates****1 US Dollar = 85.47 BDT****1 GBP = 118.21 BDT****1 Euro = 99.66 BDT****1 INR = 1.14 BDT**

## IMPORTANT DISCLOSURES

**Analyst Certification:** Each research analyst and research associate who authored this document and whose name appears herein certifies that the recommendations and opinions expressed in the research report accurately reflect their personal views about any and all of the securities or issuers discussed therein that are within the coverage universe.

**Disclaimer:** Estimates and projections herein are our own and are based on assumptions that we believe to be reasonable. Information presented herein, while obtained from sources we believe to be reliable, is not guaranteed either as to accuracy or completeness. Neither the information nor any opinion expressed herein constitutes a solicitation of the purchase or sale of any security. As it acts for public companies from time to time, BRAC-EPL may have a relationship with the above-mentioned company(s). This report is intended for distribution in only those jurisdictions in which BRAC-EPL is registered and any distribution outside those jurisdictions is strictly prohibited.

**Compensation of Analysts:** The compensation of research analysts is intended to reflect the value of the services they provide to the clients of BRAC-EPL. As with most other employees, the compensation of research analysts is impacted by the overall profitability of the firm, which may include revenues from corporate finance activities of the firm's Corporate Finance department. However, Research analysts' compensation is not directly related to specific corporate finance transaction.

**General Risk Factors:** BRAC-EPL will conduct a comprehensive risk assessment for each company under coverage at the time of initiating research coverage and revisit this assessment when subsequent update reports are published, or material company events occur. Following are some general risks that can impact future operational and financial performance: (1) Industry fundamentals with respect to customer demand or product / service pricing could change expected revenues and earnings; (2) Issues relating to major competitors or market shares or new product expectations could change investor attitudes; (3) Unforeseen developments with respect to the management, financial condition or accounting policies alter the prospective valuation; or (4) Interest rates, currency or major segments of the economy could alter investor confidence and investment prospects.

### BRAC EPL Stock Brokerage Limited

#### Research

Salim Afzal Shaown, CFA	Head of Research	<a href="mailto:salim@bracepl.com">salim@bracepl.com</a>	01708 805 221
Nazmus Saadat, CFA	Research Analyst	<a href="mailto:nazmus.saadat@bracepl.com">nazmus.saadat@bracepl.com</a>	01708 805 229
Anika Mafiz	Research Analyst	<a href="mailto:anika.mafiz@bracepl.com">anika.mafiz@bracepl.com</a>	01708 805 206
Fahim Hassan	Research Associate	<a href="mailto:fahim.hassan@bracepl.com">fahim.hassan@bracepl.com</a>	01709 636 546

#### International Trade and Sales

Ahsanur Rahman Bappi	CEO	<a href="mailto:bappi@bracepl.com">bappi@bracepl.com</a>	01730 357 991
----------------------	-----	--	---------------

### BRAC EPL Stock Brokerage Limited

[www.bracepl.com](http://www.bracepl.com)

Symphony, Plot No.: S.E.(F) – 9(3rd Floor), Road No.: 142

Gulshan Avenue, Dhaka – 1212

Phone: + (880)-2-9852446-50

Fax: + (880)-2-9852451-52

E-Mail: [research@bracepl.com](mailto:research@bracepl.com)