

*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.*

**Macro:****Forex reserves go past USD 20 Bn mark after loans from IMF, ADB**

- Bangladesh's foreign currency reserves rose to USD 20.41 Bn today after USD 1.09 Bn in loans from two global lenders were added to the central bank's account, said an official.

<https://www.thedailystar.net/business/economy/news/forex-reserves-go-past-20-billion-mark-after-loans-imf-adb-3496491>

**IMF charts ways to discipline money market, boost revenue**

- The International Monetary Fund (IMF) has set six new benchmark conditions for Bangladesh to restore discipline in the money market and boost revenue generation.

<https://www.thedailystar.net/business/news/imf-charts-ways-discipline-money-market-boost-revenue-3496786>

**BB explains warning to cash-strapped Shariah banks**

- The central bank yesterday said it asked five cash-strapped Shariah-based banks to adjust the deficit in their current account but did not decide yet that the lenders would be removed from payment platforms.

<https://www.thedailystar.net/business/economy/banks/news/bb-explains-warning-cash-strapped-shariah-banks-3496961>

**How weaker taka inflates Bangladesh's foreign debt costs**

- A weakening local currency is poised to increase the government's foreign debt service obligations by nearly 11% from the amount kept aside in the ongoing fiscal year, according to the Economic Relations Division (ERD).

<https://www.tbsnews.net/economy/how-weaker-taka-inflates-bangladeshs-foreign-debt-costs-759542>

**Sector & Industry:****CERAMICS | Turkish ceramics brand Kale enters Bangladesh market**

- Kale Ceramics, a leading ceramic tile manufacturer from Turkey, has opened its doors in Bangladesh, offering a wide range of high-quality tiles and sanitaryware at competitive prices.

<https://www.tbsnews.net/economy/turkish-ceramics-brand-kale-enters-bangladesh-market-759510>

**LEATHER | Leather sector wasting opportunities**

- The leather sector is struggling to make its mark in the global market despite having the guarantee of an abundance of raw materials and workers. The value addition falls to 30% for products made for export markets owing to a lack of certification from Leather Working Group (LWG).

<https://www.thedailystar.net/business/news/leather-sector-wasting-opportunities-3496736>

**Stocks:****GP | Grameenphone launches IoT devices**

- Grameenphone today introduced a range of Internet of Things (IoT) devices, enabling users to remotely monitor and control their gas stoves, lights and other related safety aspects of home, vehicle, office.

<https://www.thedailystar.net/business/news/grameenphone-launches-iot-devices-3496731>

**NITOLINS | Nitol Insurance chairman among 3 fined BDT 8 Mn for stock irregularities**

- The Bangladesh Securities and Exchange Commission (BSEC) has slapped a fine of BDT 8 Mn on three investors, including the chairman of the Nitol Insurance Company, for irregularities during the share trade of the insurer.

<https://www.tbsnews.net/economy/stocks/nitol-insurance-chairman-among-3-fined-tk80-lakh-stock-irregularities-759486>

**ICB | ICB, at risk of negative equity, looks to govt support to keep running**

- The state-run Investment Corporation of Bangladesh (ICB) has reported first-time loss for the Q1, FY24, but the last 14-year data points to inefficient management from the start that has pushed it to the verge of collapse..

<https://today.thefinancialexpress.com.bd/stock-corporate/icb-at-risk-of-negative-equity-looks-to-govt-support-to-keep-running-1702835543>

**World Stock and Commodities\***

Index Name	Close Value	Value Change YTD	% Change YTD
Crude Oil (WTI)*	USD 71.85	(USD 3.36)	-4.47%
Crude Oil (Brent)*	USD 76.97	(USD 0.81)	-1.04%
Gold Spot*	USD 2,021.81	USD 247.66	13.96%
DSEX	6,256.80	49.80	0.80%
S&P 500	4,719.19	879.69	22.91%
FTSE 100	7,576.36	124.62	1.67%
BSE SENSEX	71,483.75	10,643.01	17.49%
KSE-100	66,136.03	25,715.58	63.62%
CSEALL	10,742.08	2,239.59	26.34%

**Exchange Rates****1 US Dollar = 110.10 BDT****1 GBP = 139.69 BDT****1 Euro = 120.04 BDT****1 INR = 1.33 BDT**

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