

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:**Tax receipts rise 15% in July-March, close to IMF target**

- Tax collection by the National Board of Revenue (NBR) rose 15% in the first nine months of the current fiscal year (FY), which is expected to help the government meet the condition set by the International Monetary Fund (IMF) for its USD 4.7 Bn loan.

<https://www.thedailystar.net/business/economy/news/tax-receipts-rise-15-july-march-close-imf-target-3593091>

3rd Loan Tranche: IMF team to focus on four key areas

- During its visit to Dhaka, the second review mission of the International Monetary Fund will focus on the country's foreign exchange reserves, inflation, banking sector, and revenue reforms.

<https://www.thedailystar.net/business/economy/news/3rd-loan-tranche-imf-team-focus-four-key-areas-3593216>

Govt revenue misses Q3 target, yearend outlook also down

- Government's revenue authority faces an uphill task of collecting BDT 1.50 Tn in the last quarter of the current fiscal to reach even its revised target, as the tax receipt so far shows shortfalls.

<https://today.thefinancialexpress.com.bd/first-page/govt-revenue-misses-q3-target-yearend-outlook-also-down-1713809109>

Startup investments drop 70% in Jan-Mar, receives only USD 6.7 Mn in funding

- Investments in Bangladeshi startups dropped 70% quarter on quarter (QoQ) to about USD 6.7 Mn in the January to March period as the global funding winter continues.

<https://www.tbsnews.net/economy/startup-investments-drop-70-jan-mar-receives-only-67m-funding-834226>

Sectors & Industries:**ENERGY | BPDB supplies record 16,233MW power**

- Bangladesh Power Development Board today supplied a record 16,233 megawatts of electricity as power demand increased due to a country-wide heatwave.

<https://www.thedailystar.net/news/bangladesh/utilities/news/bpdb-supplies-record-16233mw-power-3593161>

BANK | Ahsan Khalil becomes new MD of Meghna Bank

- Kazi Ahsan Khalil has been appointed as managing director (MD) and chief executive officer of Meghna Bank.

<https://www.thedailystar.net/business/banking/news/ahsan-khalil-becomes-new-md-meghna-bank-3593056>

Stocks:**ROBI | Robi records a massive 153% jump in profit**

- Robi Axiata Ltd has recorded a massive 153% jump in profit on the back of strong data revenue and reduced cost of sales. It made BDT 1.067 Bn profit in the January-March quarter of 2024, up from BDT 420 Mn in the same period a year ago, according to its unaudited financial statement published today.

<https://www.thedailystar.net/business/news/robi-records-massive-153-jump-profit-3593036>

OLYMPIC | Aziz Mohammad Bhai buys 2.7 Mn new shares of Olympic Industries

- Aziz Mohammad Bhai, chairman of Olympic Industries, has completed purchasing 2.7 Mn new shares of the company at prevailing market price through the Dhaka Stock Exchange (DSE). With the purchase, he now holds 17% shares of the company at the end of June 2023.

<https://www.thedailystar.net/business/news/aziz-mohammad-bhai-buys-27-lakh-new-shares-olympic-industries-3592951>

EXCHANGE | Stocks regulator moves for strictly monitoring AGMs, EGMs

- Bangladesh Securities and Exchange Commission has taken an initiative to create a pool of independent service providers for the strict monitoring of general meetings, including annual general meetings (AGMs) and extraordinary general meetings (EGMs), and increasing supervision.

<https://www.tbsnews.net/economy/stocks/stocks-regulator-moves-strictly-monitoring-agms-egms-834211>

World Stock and Commodities*

Index Name	Close Value	Value Change YTD	% Change YTD
Crude Oil (WTI)*	USD 82.85	USD 11.20	15.63%
Crude Oil (Brent)*	USD 87.22	USD 10.18	13.21%
Gold Spot*	USD 2,308.12	USD 245.14	11.88%
DSEX	5,674.87	-571.62	-9.15%
S&P 500	5,010.60	240.77	5.05%
FTSE 100	8,023.87	290.63	3.76%
BSE SENSEX	73,648.62	1,408.36	1.95%
KSE-100	71,453.61	9,074.20	14.55%
CSEALL	11,828.22	1,174.06	11.02%

Exchange Rates**1 US Dollar = 109.70 BDT****1 GBP = 135.55 BDT****1 Euro = 116.95 BDT****1 INR = 1.32 BDT**

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