

## Weekly Market Update

### Capital Market Overview

The market closed in red this week. The benchmark index DSEX (-6.42%) lost -359.43 points and closed the week at 5,240.84 points. The blue-chip index DS30 (-7.28%) lost -157.95 points and stood at 2,011.51 points. The Shariah-based index DSES (-6.05%) lost -67.48 points and stood at 1,048.72 points. The large cap index CDSET (-7.61%) lost -89.52 points and closed at 1,086.47 points. DSEX, DS30, DSES and CDSET showed YTD returns of +7.72%, +8.52%, +4.80%, +8.13%, respectively.

**Total Turnover During The Week (DSE):** BDT 34.8 billion (USD 285 million)  
**Average Daily Turnover Value (ADTV):** BDT 7.0 billion (Δ% Week: -3.9%)  
**Market P/E:** 15.3x

### Daily Index Movement during the Week

The market performed five sessions this week. It started negatively on Sunday (-2.47%) but turned positive on Monday (+1.32%). However, it turned negative again on Tuesday (-3.78%) and remained negative on Wednesday (-0.04%) and Thursday (-1.54%).

### Sectoral Performance

All the financial sectors registered negative performance this week. Life Insurance experienced the highest loss of -9.06% followed by Bank (-7.28%), General Insurance (-6.26%), NBFI (-4.35%), and Mutual Fund (-4.04%).

All the non-financial (large-cap) sectors registered negative performance this week. Food & Allied experienced the highest loss of 12.15% followed by Telecommunication (-6.56%), Engineering (-6.05%), Pharmaceutical (-5.40%), and Fuel & Power (-5.04%).

### Macroeconomic Arena

US Treasury chief says 15% global tariff likely implemented this week. Mideast war risks sending global economy into stagflation. Gulf conflict tightens insurance for shippers. Combined auditing system soon to relieve taxpayers' pain, plug tax evasion. Chinese firms pledged USD 1 Bn investment in Bangladesh since Aug 2024: Embassy official. No need to be overly concerned over US trade deal: commerce minister. USD 10 oil price rise could add USD 80 Mn to monthly bill. BANK | BB pauses dollar purchase to avoid exchange rate volatility as Iran war fallout looms. Over 4.0m taxpayers file e-returns so far in FY26. BANK | Banks' provision shortfall drops to BDT 1.91 Tn. Sadiq Ahmed leaves BB's monetary policy committee.

Bangladesh-Malaysia trade set for high-tech boost as exports near USD 300 Mn. Tax hike vital for economic recovery: Finance minister. US, Israel launch attack against Iran. No plan to raise taxes on private sector: Commerce minister. Year-round tax return filing in the offing. CPD urges govt to scrap US trade deal, proposes reforms in 13 sectors. Trump administration seeks delay in tariff refunds battle. Bangladesh repays more foreign loans than it receives. Economy logs slowest growth in three years. Bangladesh's per capita income rises 1% to USD 2,769. Private investment hits 11-year low. GDP growth may be 4.5pc this fiscal year. BANK | BB to curb liquidity flow, limit repo to 7-day tenure from May.

### Stock Market Arena

EXCHANGE | Strategic partner's stake row freezes CSE commodity exchange plan . CITYBANK | City Bank PLC joins the United Nations Principles for Responsible Banking. PRIMEFIN | Auditor red-flags Prime Finance over losses, capital deficit. DACCADYE | Dacca Dyeing sinks deeper into crisis as half-year loss hits BDT 3720 Mn. REGULATOR | BSEC approves 'LankaBangla Fixed Income Fund'. BRACBANK | BRAC Bank promotes Md. Shaheen Iqbal, Ahmed Rashid Joy to Additional Managing Directors. PIONEERINS | Pioneer Insurance posts lower profit but declares higher dividends. REGULATOR | BSEC removes LR Global from six mutual funds to protect investors. PTL | Weak demand drags Paramount Textile profit by 19pc. BATBC | BATBC announces decade-low dividend of 30%.

## DSEX ended in Red (-6.42%) in the week

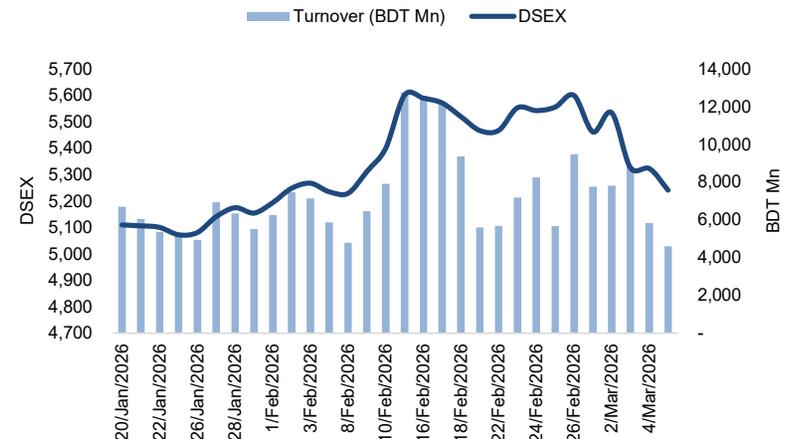
Table 1: Index

Index	Closing*	Opening*	Δ(Pts)	30-Dec-2025	Δ% Week	Δ% YTD
DSEX	5,240.84	5,600.27	-359.43	4,865.34	-6.42%	7.72%
DS30	2,011.51	2,169.46	-157.95	1,853.54	-7.28%	8.52%
DSES	1,048.72	1,116.19	-67.48	1,000.72	-6.05%	4.80%
CDSET	1,086.47	1,175.99	-89.52	1,004.81	-7.61%	8.13%

Table 2: Market Statistics

		This Week	Last Week	% Change
Mcap	Mn BDT	6,979,519	7,183,648	-2.84%
	Mn USD	57,055	58,724	-2.84%
Turnover	Mn BDT	34,825	36,243	-3.91%
	Mn USD	285	296	-3.91%
Average Daily Turnover	Mn BDT	6,965	7,249	-3.91%
	Mn USD	57	59	-3.91%
Volume	Mn Shares	1,561	1,293	20.75%

Figure 1: DSEX & Turnover in Last Four Weeks



<b>Hossain Zaman Towhidi Khan</b> Research Analyst (880) 1708805224 hztowhidi.khan@bracepl.com	<b>S M Toufique Imran</b> Research Analyst (880) 1708805228 smtoufique.imran@bracepl.com
---	---

**Table 3: Top Ten Gainers**

Company Name	Close*	Open*	Δ%	Mcap**	Turnover**	PE	PB
FAREASTFIN	2.4	1.7	+50.0%	394	16.2	NM	NM
PREMIERLEA	2.6	1.8	+44.4%	346	30.9	NM	NM
FASFIN	2.4	1.7	+41.2%	358	20.0	NM	NM
PLFSL	2.4	1.7	+41.2%	685	42.7	NM	NM
ILFSL	2.2	1.6	+37.5%	488	33.5	NM	NM
FAMILYTEX	2.9	2.2	+31.8%	1,027	68.0	NM	0.3x
TUNGHAI	3.4	2.6	+30.8%	363	20.9	NM	NM
NURANI	3.5	2.7	+29.6%	429	21.8	NM	0.4x
GENNEXT	3.5	2.8	+25.0%	1,732	107.8	NM	0.3x
APOLOISPAT	3.6	2.9	+24.1%	1,445	79.5	NM	0.2x

**Table 4: Top Ten Losers**

Company Name	Close*	Open*	Δ%	Mcap**	Turnover**	PE	PB
RAHIMAFood	108.9	143.1	-23.9%	2,178	123.4	NM	11.7x
PRAGATILIF	196.1	244.7	-19.9%	6,382	289.7	NM	NM
BATBC	226.8	274.4	-17.3%	122,472	410.9	21.0x	2.2x
SONARGAON	36.8	44.5	-17.3%	974	147.5	NM	2.0x
USMANIAGL	32.6	38.4	-15.1%	568	5.7	NM	0.5x
SAIHAMTEX	19.1	22.3	-14.3%	1,730	88.9	36.0x	0.4x
BDWELDING	15.8	18.4	-14.1%	685	13.7	NM	1.4x
AZIZPIPES	48.0	55.8	-14.0%	257	13.8	NM	NM
WATACHEM	120.5	138.5	-13.0%	1,786	22.2	NM	2.0x
APEXSPINN	184.8	212.0	-12.8%	1,552	75.2	56.2x	2.2x

**Table 5: Top Ten Most Traded Shares**

Company Name	Close*	Open*	Δ%	Mcap**	Turnover**	PE	PB
CITYBANK	30.1	33.0	-8.8%	45,789	1,984.8	3.5x	0.8x
ORIONINFU	382.2	382.0	+0.1%	7,782	1,723.2	NM	24.0x
KBPPWBIL	51.9	54.5	-4.8%	5,090	1,030.3	92.7x	4.4x
BRACBANK	77.2	87.5	-11.8%	153,700	920.5	9.8x	1.5x
ROBI	30.6	32.9	-7.0%	160,281	884.5	17.1x	2.3x
SAPORTL	48.2	47.7	+1.0%	11,417	704.8	21.1x	1.4x
BANKASIA	21.3	21.9	-2.7%	27,317	620.1	5.2x	0.7x
BXPBARMA	114.8	131.6	-12.8%	51,214	498.3	8.0x	1.0x
EBL	26.3	28.7	-8.4%	41,970	474.7	5.3x	0.9x
JAMUNABANK	23.7	26.1	-9.2%	22,262	472.0	8.2x	0.8x

**Table 6: Most Appreciated YTD in BRAC EPL Universe**

Company Name	Close*	YTD %Δ	Mcap**	PE	PB
CONFIDCEM	63.5	+29.1%	5,477	5.3x	0.7x
LANKABAFIN	15.6	+26.8%	8,406	39.0x	0.8x
ISLAMIBANK	40.9	+24.7%	65,849	NM	0.9x
ACTIVEFINE	6.8	+23.6%	1,632	NM	0.3x
CITYBANK	30.1	+23.4%	45,789	3.5x	0.8x
BRACBANK	77.2	+22.3%	153,700	9.8x	1.5x
BANKASIA	21.3	+17.0%	27,317	5.2x	0.7x
SHASHADNIM	18.2	+16.7%	2,567	19.0x	0.4x
POWERGRID	30.4	+13.9%	27,780	22.2x	0.2x
BARKAPOWER	7.6	+13.4%	1,790	7.1x	0.3x

\*BDT

\*BDT Mn

**Table 7: Sector Indices**

Sector Name	Week Close*	Week Open*	Year Open*	Δ% Week	Δ% YTD
Bank	1,581.3	1,705.4	1,367.20	-7.28%	+15.66%
NBFI	992.5	1,037.7	860.23	-4.35%	+15.37%
Mutual Fund	495.1	516.0	478.27	-4.04%	+3.53%
General Insurance	2,996.1	3,196.3	2,879.11	-6.26%	+4.06%
Life Insurance	1,790.9	1,969.4	1,691.42	-9.06%	+5.88%
Telecommunication	4,411.1	4,720.8	4,431.51	-6.56%	-0.46%
Pharmaceutical	2,959.8	3,128.6	2,764.29	-5.40%	+7.07%
Fuel & Power	1,032.9	1,087.6	996.11	-5.04%	+3.69%
Cement	1,838.6	2,018.2	1,739.18	-8.90%	+5.72%
Services & Real Estate	996.9	1,019.1	949.82	-2.18%	+4.95%
Engineering	2,374.2	2,527.2	2,290.78	-6.05%	+3.64%
Food & Allied	12,386.5	14,099.5	12,942.72	-12.15%	-4.30%
IT	1,773.3	1,916.3	1,703.25	-7.46%	+4.11%
Textile	1,095.2	1,138.1	1,060.76	-3.77%	+3.25%
Paper & Printing	4,489.9	4,898.8	4,485.61	-8.35%	+0.10%
Tannery	1,842.9	1,942.4	1,806.05	-5.12%	+2.04%
Jute	10,789.0	11,661.7	11,805.57	-7.48%	-8.61%
Ceramics	389.8	410.5	370.10	-5.04%	+5.32%
Miscellaneous	3,924.6	3,992.3	3,881.56	-1.70%	+1.11%

**Table 8: Sector Trading Matrix**

Sector Name	Daily Avg this Week	Daily Avg last Week	% Change	% of Total Turnover	PE	PB
Bank	1,605.9	1,613.1	-0.45%	+24.09%	10.3x	0.8x
NBFI	274.6	145.7	+88.45%	+4.12%	NM	1.0x
Mutual Fund	96.4	91.6	+5.23%	+1.45%	NM	0.5x
General Insurance	251.5	336.5	-25.25%	+3.77%	13.7x	1.3x
Life Insurance	153.4	221.4	-30.74%	+2.30%	NM	NM
Telecommunication	255.5	282.5	-9.58%	+3.83%	12.5x	3.6x
Pharmaceutical	1,025.6	906.7	+13.11%	+15.39%	11.7x	1.5x
Fuel & Power	225.2	258.8	-12.99%	+3.38%	9.2x	0.6x
Cement	83.2	79.4	+4.71%	+1.25%	21.7x	1.9x
Services & Real Estate	276.6	187.5	+47.59%	+4.15%	19.5x	0.4x
Engineering	491.2	515.1	-4.64%	+7.37%	15.0x	0.8x
Food & Allied	389.1	574.1	-32.21%	+5.84%	32.8x	3.5x
IT	305.8	295.5	+3.48%	+4.59%	26.2x	1.4x
Textile	565.6	636.0	-11.07%	+8.49%	NM	0.8x
Paper & Printing	113.0	156.6	-27.84%	+1.70%	NM	1.2x
Tannery	34.0	41.6	-18.27%	+0.51%	NM	1.3x
Jute	17.4	15.1	+15.02%	+0.26%	NM	NM
Ceramics	121.6	64.2	+89.35%	+1.82%	NM	1.1x
Miscellaneous	380.5	397.0	-4.16%	+5.71%	88.7x	1.7x

**Table 9: Least Appreciated YTD in BRAC EPL Universe**

Company Name	Close*	YTD %Δ	Mcap**	PE	PB
RUNNERAUTO	31.8	-13.4%	3,611	20.8x	0.5x
BATBC	226.8	-8.8%	122,472	21.0x	2.2x
UCB	9.7	-6.7%	15,039	NM	0.4x
DOREENPWR	26.0	-6.5%	4,709	6.1x	0.5x
GP	245.1	-5.0%	330,959	11.2x	5.9x
IFADAUTOS	20.6	-4.6%	5,526	NM	0.6x
UNIQUEHRL	37.2	-2.6%	10,952	6.3x	0.4x
KPCL	10.3	-1.9%	4,093	14.1x	0.5x
ADNTEL	56.7	-1.9%	3,666	25.3x	1.7x
MIRAKHTER	26.8	-1.8%	3,237	17.2x	0.5x

## Important News: Business, Economy & Sector

### US Treasury chief says 15% global tariff likely implemented this week

- US Treasury Secretary Scott Bessent said Wednesday that Donald Trump's 15-% global tariff is likely to be rolled out this week, as the president moves to rebuild his trade agenda after a major legal setback.

<https://www.thedailystar.net/business/news/us-treasury-chief-says-15-global-tariff-likely-implemented-week-4120816>

### Mideast war risks sending global economy into stagflation

- An extended conflict in the Middle East after the US and Israel launched strikes on Iran could trigger global stagflation -- a troublesome blend of high inflation and anaemic growth -- due to spiking oil and gas prices, economists warned.

<https://www.thedailystar.net/business/global-economy/news/mideast-war-risks-sending-global-economy-stagflation-4120111>

### Gulf conflict tightens insurance for shippers

- The outbreak of the conflict in the Middle East has seen maritime insurers cancel coverage, adding to the risk shipping companies face.

<https://www.thedailystar.net/business/global-economy/news/gulf-conflict-tightens-insurance-shippers-4120086>

### Combined auditing system soon to relieve taxpayers' pain, plug tax evasion

- Taxpayers may soon sigh with relief from the rigours of responding separately to multiple queries from tax and VAT officials as the government's revenue authority is integrating its outmoded auditing system.

<https://thefinancialexpress.com.bd/economy/combined-auditing-system-soon-to-relieve-taxpayers-pain-plug-tax-evasion>

### Chinese firms pledged USD 1 Bn investment in Bangladesh since Aug 2024: Embassy official

- Song Yang, commercial counsellor of the Embassy of the People's Republic of China in Bangladesh, has underscored a significant surge in investment commitments to Bangladesh.

<https://www.tbsnews.net/economy/chinese-firms-pledged-nearly-1b-investment-bangladesh-aug-2024-embassy-official-1377326>

### No need to be overly concerned over US trade deal: commerce minister

- There is no need to be overly concerned about the US reciprocal trade deal, as the government is regularly monitoring the recent trade agreement with the United States and will take steps to protect national interests, Commerce Minister Khandakar Abdul Muktadir has said.

<https://www.thedailystar.net/business/news/no-need-be-overly-concerned-over-us-trade-deal-commerce-minister-4120536>

### USD 10 oil price rise could add USD 80 Mn to monthly bill

- Bangladesh's monthly import bill could rise by up to USD80 Mn for every USD 10 increase in oil prices, as escalating conflict in the Middle East drives up global energy prices, according to the report prepared by BRAC EPL Stock Brokerage Ltd.

<https://www.thedailystar.net/business/economy/news/10-oil-price-rise-could-add-80m-monthly-bill-4121086>

### BANK | BB pauses dollar purchase to avoid exchange rate volatility as Iran war fallout looms

- The Bangladesh Bank has decided to pause regular purchase of dollars from banks to keep the market afloat as it sees risk of exchange rate volatility in case the Middle East war prolongs.

<https://www.tbsnews.net/economy/banking/bb-pauses-dollar-purchase-avoid-exchange-volatility-iran-war-fallout-looms-1377576>

### Over 4.0m taxpayers file e>Returns so far in FY26

- More than 4.0 Mn taxpayers have so far submitted their income-tax returns online for the tax year 2025-26, among them, 50,427 taxpayers have paid a wealth surcharge.

<https://today.thefinancialexpress.com.bd/last-page/over-40m-taxpayers-file-e-returns-so-far-in-fy26-1772644862>

### BANK | Banks' provision shortfall drops to BDT 1.91 Tn

- The banking sector's provision shortfall dropped to BDT 1.91 Tn at the end of December 2025 as defaulted loans declined following large-scale rescheduling ahead of the national election.

<https://www.newagebd.net/post/banking/293011/banks-provision-shortfall-drops-to-tk-191-lakh-crore>

### **Sadiq Ahmed leaves BB's monetary policy committee**

- Bangladesh Bank postponed Wednesday's scheduled meeting of the Monetary Policy Committee (MPC) at a time when Sadiq Ahmed, an economist and member of the committee, said he was leaving the body. Officials of the central bank told that there was a plan to cut the policy rate at the meeting from 10% to 9.50%, however, the meeting was suspended following massive criticism from different quarters.

<https://www.thedailystar.net/business/economy/news/sadiq-ahmed-leaves-bbs-monetary-policy-committee-4121066>

### **MFS | Governor pledges 'smooth' management transition for Nagad**

- Bangladesh Bank Governor has assured that the withdrawal of the central bank-appointed administrator from Nagad will be a seamless process, explicitly ruling out the possibility of any unauthorised or "overnight" takeover of the mobile financial service provider.

<https://www.tbsnews.net/economy/banking/governor-pledges-smooth-management-transition-nagad-1377551>

### **ENERGY | Rooppur Nuclear Power Plant slated for June grid integration**

- Electricity from Bangladesh's long-awaited Rooppur Nuclear Power Plant could begin flowing into the national grid by June or early July as the authorities prepare to start loading nuclear fuel into the plant's first unit early next month.

<https://www.tbsnews.net/bangladesh/energy/rooppur-nuclear-power-plant-slated-june-grid-integration-1377596>

### **Factory owners urged to clear arrears in a week**

- The government has directed factory owners to clear all outstanding wages within seven working days to ensure industrial stability ahead of Eid-ul-Fitr.

<https://www.thedailystar.net/business/news/factory-owners-urged-clear-arrears-week-4119761>

### **Special loan facility for February wages of export-oriented industries: BB**

- The Bangladesh Bank (BB) has allowed banks to provide special term loans to export-oriented industries to help them pay workers' wages for February this year.

<https://www.thedailystar.net/business/news/special-loan-facility-february-wages-export-oriented-industries-bb-4119606>

### **ENERGY | Gas rationing begins as ME crisis squeezes supply**

- State-run Petrobangla has initiated gas rationing starting Wednesday as the ongoing Middle East crisis begins to pinch Bangladesh's energy supply, officials said. About 50 million cubic feet per day (mmcf) of gas has been cut from power plants, while fertiliser factories have seen a reduction of 140 mmcf. The Energy and Mineral Resources Division has also instructed petrol pump operators to reduce fuel sales by 10% to slow depletion of national reserves.

<https://today.thefinancialexpress.com.bd/first-page/gas-rationing-begins-as-me-crisis-squeezes-supply-1772644670>

### **TRAVEL & LEISURE | Low occupancy, fewer foreign guests strain Dhaka's luxury hotels**

- Despite a slight improvement toward the end of the year, Dhaka's luxury hotel industry struggled through much of 2025 amid political uncertainty, economic slowdown and declining foreign tourist arrivals.

<https://www.thedailystar.net/business/economy/news/low-occupancy-fewer-foreign-guests-strain-dhakas-luxury-hotels-4121046>

### **Japan EPA won't be effective with domestic bottlenecks, business leaders warn**

- Business leaders have warned that unless existing public and private sector barriers to investment and exports are removed, Bangladesh will not be able to fully utilise the opportunities created by the recently signed Economic Partnership Agreement (EPA) with Japan. Otherwise, they said, the agreement risks remaining only on paper.

<https://www.tbsnews.net/bangladesh/japan-epa-wont-be-effective-domestic-bottlenecks-business-leaders-warn-1376691>

### **RMG | Chinese firm to invest USD 22 Mn at Bepza Economic Zone**

- Adeline Beauty Technology (Bangladesh) Co Ltd, a Chinese company, will invest USD 22 Mn to establish a fashion and beauty products manufacturing factory at the Bepza Economic Zone in Mirsharai, Chattogram.

<https://www.thedailystar.net/business/news/chinese-firm-invest-22-million-bepza-economic-zone-4120681>

### **Global energy prices soar as oil, gas production, shipping hit**

- The benchmark Brent crude oil contract gained nearly 8% on Tuesday to above USD 83 per barrel, the highest since July 2024, taking gains since Friday to more than 15%. European gas prices soared as much as 40% before paring gains, adding to a 40% surge on Monday. Sugar, fertiliser and soy prices have all risen too.

<https://today.thefinancialexpress.com.bd/first-page/global-energy-prices-soar-as-oil-gas-production-shipping-hit-1772557867>

### **Iran crisis: Maersk suspends new bookings between Bangladesh, 3 other countries and Gulf region**

- Global logistics and shipping giant Maersk has suspended all new cargo bookings between Bangladesh, along with three other South Asian countries, and select Gulf destinations, citing operational risks arising from the ongoing Iran crisis and wider instability in the Middle East.

<https://www.tbsnews.net/economy/iran-crisis-maersk-suspends-new-bookings-between-bangladesh-3-other-countries-and-gulf>

### **BANK | Sammilito Islami Bank merger to continue: Governor**

- Bangladesh Bank Governor Md. Mustaqur Rahman on Tuesday affirmed that the operations of Sammilito Islami Bank, formed through the merger of five Shariah-based banks, will continue as planned.

<https://thefinancialexpress.com.bd/economy/sammilito-islami-bank-merger-to-continue-governor>

### **BANK | BB eases renewal rules for continuous loans until 2027**

- Bangladesh Bank (BB) has relaxed rules for the renewal of continuous loans, allowing banks to renew such facilities before they turn non-performing, in a move aimed at supporting businesses amid prevailing economic challenges.

<https://www.thedailystar.net/business/news/bb-eases-renewal-rules-continuous-loans-until-2027-4119691>

### **Trump says Iran operation could last a month or longer**

- US President has suggested on Monday that war with Iran could last a month or longer.

<https://www.nbcnews.com/politics/donald-trump/whatever-takes-trump-says-iran-operation-last-month-longer-rcna261324>

### **BANK | Islamic banks post double-digit asset, investment growth in 2025**

- Islamic banks saw steady growth in deposits, investments and assets in December 2025. Deposits mobilised by the Islamic banking system rose to BDT 4.76 Tn in December 2025, registering a 9.34% YoY growth. Islamic banks' share in total banking sector deposits edged down slightly to 22.39% in December 2025. Total investments increased to BDT 5.85 Tn in December 2025, reflecting an 11.11% rise.

<https://today.thefinancialexpress.com.bd/trade-market/islamic-banks-post-double-digit-asset-investment-growth-in-2025-1772556238>

### **ENERGY | Payra, Rampal won't supply power in summer unless subsidy payments released**

- The Power Division wrote to the finance ministry warning that unless outstanding subsidy payments are released, the two largest coal-fired plants – Rampal's Maitree Super Thermal Power Plant and the Payra Power Plant – will be unable to import fuel and generate electricity. According to BPDB data, approximately BDT 7.0-8.0 Bn in subsidies is required each month for the Rampal and Payra plants. From August 2025 to January this year, subsidy arrears for the two coal-fired plants have accumulated to BDT 47.26 Bn.

<https://www.tbsnews.net/bangladesh/payra-rampal-wont-supply-power-summer-unless-subsidy-payments-released-1376701>

### **BB plans to cut policy rate, experts urge caution**

- The Bangladesh Bank plans to cut policy rate – a major shift from tight monetary policy after the appointment of new governor – aiming to reduce lending rate demanded by the business community. BB Governor has called a Monetary Policy Committee meeting for Wednesday, according to central bank sources. The committee may propose a 50-basis-point cut to the policy rate from the existing 10%.

<https://www.tbsnews.net/economy/banking/bb-plans-cut-policy-rate-experts-urge-caution-1374666>

### **Bangladesh emerges resilient, growth to pick up gradually: HSBC**

- Bangladesh has remained resilient despite recent economic challenges, and growth is expected to stabilise in the coming years, according to HSBC's Chief Asia Economist, Frederic Neumann. Export earnings are projected to grow by 4.1% in 2026, while remittance inflows continue to rise year-on-year. Combined with easing inflation, this trend is expected to support private consumption.

<https://www.thedailystar.net/business/news/bangladesh-emerges-resilient-growth-pick-gradually-hsbc-4118761>

### Cenbank assures foreign banks of policy continuity under new governor

- The central bank has assured foreign correspondent banks that there will be no policy changes under the new governor and that it will clear USD 150 Mn dues with the five merged banks using government-provided funds.

<https://www.tbsnews.net/economy/banking/cenbank-assures-foreign-banks-policy-continuity-under-new-governor-1375656>

### BB chief directs 'Fast Track' recovery of laundered money

- Newly appointed Bangladesh Bank (BB) Governor Md Mostaqur Rahman held a meeting with a consultant from the Stolen Asset Recovery Task Force to accelerate the return of laundered funds.

<https://thefinancialexpress.com.bd/trade/bb-chief-directs-fast-track-recovery-of-laundered-money>

### Financing family card, farm-loan waiver costs BDT 11.4 Bn soon

- Financing new government's flagship schemes family card and farm-loan waiver to cost the exchequer BDT 11.4 Bn immediately. The government has already allocated a lump-sum BDT 400 Mn from the budget. A study by the Centre for Policy Dialogue (CPD) estimates that providing family cards to five million rural families with monthly support of BDT 2,000-2,500 would cost the exchequer between BDT 96 Bn and BDT 120 Bn annually.

<https://today.thefinancialexpress.com.bd/first-page/financing-family-card-farm-loan-waiver-costs-tk-114b-soon-1772473474>

### Startups fetch USD 124 Mn in 2025

- Bangladesh's startup ecosystem experienced a significant leap in drawing investment in 2025 on the back of a major merger-and-acquisition deal of a local company with foreign one. Local startups fetched USD 124 Mn worth of funding through 12 deals during the period, reflecting a three-fold increase over that of USD 42 Mn in 2024.

<https://thefinancialexpress.com.bd/trade/startups-fetch-124m-in-2025>

### Exports fall 12% in February to USD 3.49 Bn

- Bangladesh's export earnings contracted by 3.15% year-on-year in 8MFY26, dragged down by weak garment shipments and a sharp February slowdown. Merchandise exports from in February fell by 12% year-on-year to USD 3.49 Bn due to a slowdown in garment shipments.

<https://www.thedailystar.net/business/news/exports-fall-12-february-349b-4118706>

### BANK & INSURANCE | Heads of Sonali Bank, IDRA, and SBC resign citing personal reasons

- In a significant shake-up of the financial sector, the heads of three major state-linked financial institutions - Sonali Bank, Insurance Development and Regulatory Authority (IDRA), and Shadharan Bima Corporation (SBC) - resigned from their respective posts on Monday.

<https://thefinancialexpress.com.bd/trade/heads-of-sonali-bank-idra-and-sbc-resign-citing-personal-reasons>

### BANK | Bad loans fall by BDT 872.98 Bn in three months

- Defaulted loans in the banking sector fell to around 31% in Dec'25, down from around 36% three months earlier, following large-scale loan rescheduling under special policy support. At the end of Dec'25, defaulted loans stood at BDT 5.57 Tn compared with BDT 6.45 Tn at the end of September. Bankers said actual cash recovery remained weak. Some banks had to reschedule loans following the central bank's instructions.

<https://www.thedailystar.net/business/news/bad-loans-fall-tk-87298-crore-three-months-4118961>

### Exporters fear longer lead times, higher costs

- Bangladesh's exporters are bracing for longer shipment lead times and higher freight costs amid fears that an escalation of the Middle East conflict could disrupt key global trade routes, particularly the Strait of Hormuz. A significant portion of vessels sailing from the Chittagong Port to Europe pass through the strait. Businesses say prolonged instability may suspend flights through major Gulf transit hubs, delay cargo movement, inflate freight charges, and disrupt energy supplies, thus putting fresh pressure on an already fragile external trade sector.

<https://today.thefinancialexpress.com.bd/last-page/exporters-fear-longer-lead-times-higher-costs-1772389563>

### RMG | BGMEA halts new dealings with Aditya Birla-linked firm over unpaid USD 426,830 export bill

- Bangladesh's garment exporters' body has instructed its members to suspend new business dealings with an Indian company linked to the Aditya Birla Group after it allegedly failed to clear export dues of USD 426,830 owed to a Bangladeshi manufacturer.

<https://www.tbsnews.net/economy/bgmea-halts-new-dealings-aditya-birla-linked-firm-over-unpaid-426830-export-bill-1375496>

**ENERGY | Qatar LNG halt fuels Bangladesh supply fears**

- Bangladesh's energy security has come under renewed strain as escalating conflict in the Middle East disrupts global oil and gas supply routes, raising fears of shortages and price shocks if the crisis persists. While there is no immediate fuel shortage, officials and energy experts warn that a prolonged conflict could severely affect Bangladesh's import-dependent energy system.

<https://www.dhakatribune.com/bangladesh/404562/qatar-lng-halt-fuels-bangladesh-supply-fears>

**ENERGY | Forget Opec+ output hike. Duration of Hormuz disruption is what matters**

- The Opec+ decision to lift crude oil output by 206,000 barrels per day (bpd) from April is probably the least consequential decision the group has made in nearly a decade of existence.

<https://www.thedailystar.net/business/economy/news/forget-opec-output-hike-duration-hormuz-disruption-what-matters-4119151>

**Oil jumps 10% on Iran conflict and could spike to USD 100 a barrel, analysts say**

- Brent crude jumped 10% to USD 80 a barrel over the counter on Sunday, while analysts predicted that prices could climb as high as USD 100 after US and Israeli strikes on Iran plunged the Middle East into a new war.

<https://thefinancialexpress.com.bd/trade/oil-jumps-10pc-on-iran-conflict-and-could-spike-to-100-a-barrel-analysts-say>

**Middle East war to create fresh challenges for BD's foreign trade**

- Bangladesh's foreign trade, both exports and imports, is set to face fresh challenges as several Middle Eastern flights remain suspended amid ongoing attacks in a number of Gulf countries

<https://thefinancialexpress.com.bd/trade/middle-east-war-to-create-fresh-challenges-for-bds-foreign-trade>

**Remittance inflow increases by 19.5% in February**

- Expatriate Bangladeshis sent USD 3.02 Bn remittances in Feb'26, around 19.5% higher than Feb'25. During 8MFY26, remittance inflow stood at USD 22.45 Bn, up from USD 18.49 Bn in 8MFY25.

<https://thefinancialexpress.com.bd/economy/remittance-inflow-increases-by-195pc-in-february>

**Govt plans to speed up ADP implementation despite late fiscal push**

- The newly formed government has taken a move to expedite the annual development rate (ADP) of the country to an expected level although two-thirds of the fiscal period has been gone under the interim government.

<https://thefinancialexpress.com.bd/economy/govt-plans-to-speed-up-adp-implementation-despite-late-fiscal-push>

**Private credit growth dips to record low at 6%**

- The country's private sector credit growth plummeted to an all-time low of 6.03% in January, as prolonged political instability and a high-interest-rate regime forced businesses to stall expansion plans and led banks to adopt a highly cautious lending stance.

<https://www.tbsnews.net/economy/private-credit-growth-dips-record-low-6-1373706>

**BANK | Managing bad assets, reopening closed factories stressed**

- Bangladesh Bank's new governor rolls out a to-do list focused on continued reforms to manage banking sector's distressed assets and reopen closed factories for economic pickup and job generation. The central bank also plans to move towards selective deregulation, beginning with allowing banks to negotiate rental and lease agreements independently within defined regulatory guidelines. The governor also pledged efforts to facilitate release of overdue funds related to export incentives, Export Development Fund (EDF) reimbursements and remittance incentives.

<https://thefinancialexpress.com.bd/economy/managing-bad-assets-reopening-closed-factories-stressed>

**BANK | Treasury bill yields fall below 10% amid rising banking liquidity**

- The yields on 91-day, 182-day, and 364-day treasury bills dropped to 9.90%, 9.98%, and 9.93%, respectively, as liquidity in the banking sector improved significantly. Just a week earlier, the yields stood above 10%, with the 91-day bill at 10.02%, the 182-day bill at 10.11%, and the 364-day bill at 10.07%.

<https://www.tbsnews.net/economy/treasury-bill-yields-fall-below-10-amid-rising-banking-liquidity-1374536>

**Economic risk rises despite political clarity**

- The overall economic risk of Bangladesh has increased by 0.4 points since August last year to 7.1, even as political clarity returns following the national election this month.

<https://www.thedailystar.net/business/economy/news/economic-risk-rises-despite-political-clarity-4116111>

## **ENERGY | Bangladesh keeps fuel prices steady for March**

- The government has kept the retail prices of all major fuel oils unchanged for March. The existing rates would remain in force under the revised automatic fuel pricing guideline. Diesel will continue to sell at BDT 100 per litre, octane at BDT 120, petrol at BDT 116 and kerosene at BDT 112 at the consumer level.

<https://thefinancialexpress.com.bd/trade/bangladesh-keeps-fuel-prices-steady-for-march>

## **Bangladesh-Malaysia trade set for high-tech boost as exports near USD 300 Mn**

- Bangladesh's exports to Malaysia have surged more than fivefold over the past decade, climbing from USD 56 Mn to nearly USD 300 Mn, reflecting deepening bilateral trade ties. The next phase of cooperation would centre on high-tech collaboration in the semiconductor industry and stronger engagement in the global Halal economy.

<https://www.thedailystar.net/business/news/bangladesh-malaysia-trade-set-high-tech-boost-exports-near-300-million-4117146>

## **Tax hike vital for economic recovery: Finance minister**

- Finance and Planning Minister Amir Khosru Mahmud Chowdhury on Friday said raising taxes is crucial to pull the country out of current economic slowdown. He emphasized on attracting more domestic and foreign investment, and added that creating new employment is one of the main goals.

<https://www.thedailystar.net/news/bangladesh/news/education-health-employment-be-prioritised-upcoming-budget-amir-khosru-4116561>

## **US, Israel launch attack against Iran**

- Iranian state media have confirmed that Supreme Leader Ayatollah Ali Khamenei was killed at his office in the Israeli-US attacks on Iran. Israel said it launched a pre-emptive attack against Iran on Saturday, pushing the Middle East into a renewed military confrontation and further dimming hopes for a diplomatic solution to Tehran's long-running nuclear dispute with the West.

<https://www.aljazeera.com/news/2026/2/28/irans-supreme-leader-ali-khamenei-killed-in-us-israeli-attacks-reports>

<https://www.nbcnews.com/world/iran/us-israel-attacks-iran-protests-nuclear-talks-rcna253784>

## **No plan to raise taxes on private sector: Commerce minister**

- Commerce Minister Khandaker Abdul Muktadir on Saturday said the government has no plan to increase taxes on the private sector. Replying to a query regarding the Finance Minister's recent comments, Muktadir explained that the Finance Minister referred to increasing the tax-to-GDP ratio, not raising taxes on the private sector.

<https://thefinancialexpress.com.bd/trade/no-plan-to-raise-taxes-on-private-sector-commerce-minister>

## **Year-round tax return filing in the offing**

- The government is considering allowing individual taxpayers to submit income tax returns throughout the year. A new provision is likely to be included in the National Budget for FY 2026-27 to make the process more flexible and encourage timely compliance through incentives rather than repeated extensions.

<https://today.thefinancialexpress.com.bd/last-page/year-round-tax-return-filing-in-the-offing-1772300379>

## **CPD urges govt to scrap US trade deal, proposes reforms in 13 sectors**

- Centre for Policy Dialogue (CPD) has urged the newly elected government to immediately scrap the reciprocal trade agreement signed with the United States, citing it severely jeopardises Bangladesh's smooth transition strategy (STS) for LDC graduation. CPD strongly advised to review of the Economic Partnership Agreement (EPA) with Japan.

<https://www.tbsnews.net/economy/cpd-urges-govt-scrap-discriminatory-trade-deal-us-1373216>

## **Trump administration seeks delay in tariff refunds battle**

- US President Donald Trump's administration is seeking to delay legal proceedings linked to tariff refunds for importers, a court filing showed Friday, a week after the Supreme Court struck down his global duties.

<https://www.thedailystar.net/business/news/trump-administration-seeks-delay-tariff-refunds-battle-4116926>

## **Bangladesh repays more foreign loans than it receives**

- Bangladesh's foreign debt servicing crossed the amount of loans it received from international lenders in 7MFY26 amid the slow pace of foreign-funded projects executed under the Annual Development Programme (ADP).

<https://www.thedailystar.net/business/economy/news/bangladesh-repays-more-foreign-loans-it-receives-4116101>

### **Economy logs slowest growth in three years**

- Bangladesh's economy grew 3.49% in FY25, the slowest expansion in at least three years, owing to weaker performances in the agriculture and services sectors. Factory output rose 3.71%. Agriculture, the second-largest employing sector, grew just 2.42%, down from 3.30% a year earlier. Services, the biggest contributor to GDP, expanded 4.35%, easing from 5.09% in FY24.

<https://www.thedailystar.net/business/economy/news/economy-logs-slowest-growth-three-years-4116096>

### **Bangladesh's per capita income rises 1% to USD 2,769**

- The per capita income rose by 1% year-on-year to USD 2,769 in FY25. The size of the Bangladesh economy increased to USD 456 Bn from USD 450 Bn a year earlier, although lower than earlier estimate of USD 462 Bn.

<https://www.thedailystar.net/business/news/bangladeshs-capita-income-rises-1-2769-4115746>

### **Private investment hits 11-year low**

- Bangladesh's private investment fell for the third consecutive year, reaching 22.03% of Gross Domestic Product (GDP) in FY25, the lowest level in 11 years, amid a weak investment climate and macroeconomic stress.

<https://www.thedailystar.net/business/economy/news/private-investment-hits-11-year-low-4117251>

### **GDP growth may be 4.5pc this fiscal year**

- Bangladesh's economy is expected to grow by 4.5% this fiscal year, a little below earlier projections by Oxford Economics, as it believes the Q2 growth ending December slowed alongside poor export growth in key markets.

<https://thefinancialexpress.com.bd/economy/gdp-growth-may-be-45pc-this-fiscal-year>

### **BANK | BB to curb liquidity flow, limit repo to 7-day tenure from May**

- Bangladesh Bank has decided to reduce liquidity support to commercial banks from May this year, prompting access to the only seven-day repo facilities. Currently, banks can receive liquidity support through both seven-day and 14-day repo facilities. Earlier, 28-day repo support was also available, but that was discontinued in April last year.

<https://www.tbsnews.net/economy/banking/bb-curb-liquidity-flow-limit-repo-7-day-tenure-may-1372211>

### **RMG | Bangladesh's RMG market share in EU rises to 21.57%**

- The market share of Bangladesh in the European Union's (EU) apparel market increased to 21.57% in 2025 from 20.78% in 2024 thanks to the rising demand of locally made apparel items in the EU.

<https://www.thedailystar.net/business/news/bangladeshs-rmg-market-share-eu-rises-2157-4117206>

### **ENERGY | Iran-Israel conflict raises energy shock fears for Bangladesh**

- Nearly 90% of the country's primary energy imports pass through Strait of Hormuz, as Bangladesh relies heavily on Saudi Arabia, Qatar, and the United Arab Emirates for its fuel needs, making it acutely vulnerable to disruptions in the Gulf. Any interruption in shipping, surge in war-risk insurance premiums, or physical blockage of the Strait would have immediate consequences for Bangladesh's energy security.

<https://www.tbsnews.net/economy/iran-israel-war-raises-energy-shock-fears-bangladesh-1373286>

### **BANK | Preparation underway to compensate small investors in 5 merged banks**

- Government authorities prepare to compensate the small investors in the five distressed private banks merged into Sammilito Islami Bank late last year, officials say. The mode of payment, whether the small investors will be compensated on the prices of shares on the last trading day or at face value, however, is yet to be finalised.

<https://thefinancialexpress.com.bd/economy/preparation-underway-to-compensate-small-investors-in-5-merged-banks>

### **BANK | New BB governor sets 11-point plan for stability, growth**

- The new governor of Bangladesh Bank announced an 11-point plan on his first day in office on Thursday aimed at restoring economic momentum and accelerating growth. Among his priorities are preserving macroeconomic stability, providing policy support and incentives to revive shut factories and commercial enterprises, and potential reviewing interest rates.

<https://www.dhakatribune.com/business/404239/new-bb-governor-sets-11-point-plan-for-stability>

### **BANK | TIB questions impartiality of new BB governor**

- Transparency International Bangladesh (TIB) has expressed concern over the independence and impartiality of the newly appointed Bangladesh Bank Governor.

<https://www.tbsnews.net/bangladesh/tib-questions-impartiality-new-bb-governor-raises-doubt-about-ability-conflict-interest>

## Important News: Stocks

### EXCHANGE | Strategic partner's stake row freezes CSE commodity exchange plan

- The whole process of launching the country's maiden commodity exchange (CX) has come to a halt as the shareholding status of the strategic partner, ABG Ltd., a company of Bashundhara Group, crossed the maximum 25% threshold. Seven companies have already applied for licences to operate as commodity brokers at the CX to be launched by the CSE. They have completed the basic infrastructure needed for operations, and the CSE has sought regulatory approval for the commodities to be traded at the CX.

<https://today.thefinancialexpress.com.bd/stock-corporate/strategic-partners-stake-row-freezes-cse-commodity-exchange-plan-1772639740>

### CITYBANK | City Bank PLC joins the United Nations Principles for Responsible Banking

- City Bank PLC has signed the UN Principles for Responsible Banking (PRB) and became a member of the United Nations Environment Programme Finance Initiative (UNEP FI), a press release says.

<https://www.dhakatribune.com/business/banks/404685/city-bank-joins-un-principles-for-responsible>

### PRIMEFIN | Auditor red-flags Prime Finance over losses, capital deficit

- The auditor has raised a red flag over the continuation of business of Prime Finance & Investment as the company has been suffering losses for three years and has reported negative retained earnings since 2015. The company's total classified loans stood at BDT 7.66 Bn, which was 67.90% of its outstanding loans as of December 2023.

<https://today.thefinancialexpress.com.bd/stock-corporate/auditor-red-flags-prime-finance-over-losses-capital-deficit-1772641261>

### DACCADYE | Dacca Dyeing sinks deeper into crisis as half-year loss hits BDT 3720 Mn

- Dacca Dyeing and Manufacturing Company Ltd is facing a deepening financial crisis that has cast serious doubt over its ability to continue as a going concern, according to its latest audited financial statements.

<https://www.tbsnews.net/economy/stocks/dacca-dyeing-sinks-deeper-crisis-half-year-loss-hits-tk372cr-1377521>

### REGULATOR | BSEC approves 'LankaBangla Fixed Income Fund'

- The Bangladesh Securities and Exchange Commission (BSEC) on Tuesday approved the prospectus of 'LankaBangla Fixed Income Fund,' an open-ended mutual fund, with an initial primary target of BDT 250 Mn.

<https://thefinancialexpress.com.bd/stock/bsec-approves-lankabangla-fixed-income-fund>

### BRACBANK | BRAC Bank promotes Md. Shaheen Iqbal, Ahmed Rashid Joy to Additional Managing Directors

- The Board of Directors of BRAC Bank has promoted Md. Shaheen Iqbal, CFA and Ahmed Rashid Joy to Additional Managing Directors (AMDs) effective from March 1, 2026, according to a press release.

<https://thefinancialexpress.com.bd/trade/brac-bank-promotes-md-shaheen-iqbal-ahmed-rashid-joy-to-additional-managing-directors>

### PIONEERINS | Pioneer Insurance posts lower profit but declares higher dividends

- Pioneer Insurance posted a 4.6% lower profit of BDT 446.95 Mn in 2025. The company's EPS shrank to BDT 4.57 in 2025 from BDT 4.79 in 2024. In 2025, it had to pay more claims than in the previous year, which is why profit fell this year, the company said. The Board has recommended 25% cash and 5% stock dividends.

<https://thefinancialexpress.com.bd/stock/bangladesh/pioneer-insurance-posts-lower-profit-but-declares-higher-dividends>

### REGULATOR | BSEC removes LR Global from six mutual funds to protect investors

- The Bangladesh Securities and Exchange Commission (BSEC) has removed LR Global Bangladesh Asset Management Company Limited as the asset manager of six mutual funds over regulatory violations and alleged mismanagement. The Bangladesh Securities and Exchange Commission (BSEC) has also initiated a process to cancel the company's registration.

<https://today.thefinancialexpress.com.bd/stock-corporate/regulator-brings-lr-global-bangladesh-operations-to-an-end-1772468942>

**PTL | Weak demand drags Paramount Textile profit by 19pc**

- Woven fabric manufacturer Paramount Textile reported more than 19% lower profit of BDT 207.78 Mn in Q2'FY26 as its revenue declined amid weaker global demand. EPS fell to BDT 1.16 in Q2'FY26 from BDT 1.44 in Q2'FY25.

<https://today.thefinancialexpress.com.bd/stock-corporate/weak-demand-drags-paramount-textile-profit-by-19pc-1772554789>

**BATBC | BATBC announces decade-low dividend of 30%**

- The British American Tobacco Bangladesh Company (BATBC) has announced a 30% cash dividend for its shareholders for 2025, the lowest seen in over 10 years. Its EPS plunged by 67% YoY to BDT 10.81, compared to BDT 32.42 the previous year. However, the company did not provide any reason for such a drop in profit.

<https://www.thedailystar.net/business/news/batbc-announces-decade-low-dividend-30-4118901>

**REGULATOR | Dhaka bourse rallies on speculation over BSEC leadership change**

- The Dhaka stock market rebounded sharply on Tuesday, shrugging off a global selloff triggered by escalating tensions in the Middle East, as speculation over a potential change in the Bangladesh Securities and Exchange Commission (BSEC) leadership spurred buying interest among local investors.

<https://www.tbsnews.net/economy/stocks/dhaka-bourse-rallies-speculation-over-bsec-leadership-change-1375571>

**NBL | Melita Mehjabeen made new National Bank chairman, replacing Minister Abdul Awal Mintoo**

- Professor Dr Melita Mehjabeen has been elected as the new chairman of the board of directors of National Bank PLC, replacing Abdul Awal Mintoo, minister for environment, forest and climate change.

<https://www.tbsnews.net/economy/national-bank-gets-new-chairman-replacing-minister-abdul-awal-mintoo-1374456>

**BSC | BSC tells its vessel in UAE to stay alert**

- Bangladesh Shipping Corporation (BSC) is maintaining close communication with its vessel, MV Banglar Joyjatra, now berthed at the Port of Jebel Ali in the UAE, amid heightened regional tensions linked to the Iran-US conflict.

<https://www.thedailystar.net/business/economy/news/bsc-tells-its-vessel-uae-stay-alert-4118251>

**PRIMEBANK | Mastercard, Prime Bank launch numberless debit card**

- Mastercard has partnered with Prime Bank PLC to launch Bangladesh's first numberless debit card through the bank's digital platform, Prime NOW, aimed at strengthening security, privacy and customer control in digital transactions.

<https://www.thedailystar.net/business/organisation-news/news/mastercard-prime-bank-launch-numberless-debit-card-4117316>

**EXCHANGE | Protection rules on cards: Whistleblowers to get 25% of BSEC penalties**

- The Bangladesh Securities and Exchange Commission (BSEC) has initiated the formulation of rules to ensure legal protection for whistleblowers, aiming to encourage greater disclosure of information about the capital market. The regulator published the draft namely "Capital Market Related Information Disclosure and Whistleblower Protection Rules, 2026" and sought public opinions within two weeks, by 15 March.

<https://www.tbsnews.net/economy/stocks/protection-rules-cards-whistleblowers-get-25-bsec-penalties-1374141>

**MTB | Nagad, MTB sign agreement to expand interoperable digital transactions**

- Nagad Limited and Mutual Trust Bank PLC (MTB) have recently signed an agreement where MTB will act as the settlement bank for NPSB and Bangla QR transactions conducted through Nagad's mobile financial service platform.

<https://today.thefinancialexpress.com.bd/trade-market/nagad-mtb-sign-agreement-to-expand-interoperable-digital-transactions-1772391561>

**GQBALLPEN | Loss-hit GQ Ball Pen sees shares soar 200% since June**

- The company manufactures various types of ballpoint pens and distributes them to stationery shops through distributor networks as well as to institutional buyers through its sales team.

<https://www.tbsnews.net/economy/stocks/loss-hit-gq-ball-pen-sees-shares-soar-200-june-1373561>

**BDTHAIFOOD | BD Thai Food factory robbed for third time**

- BD Thai Food & Beverage reported that its factory was robbed recently for the third time in just over a year, with masked intruders making off with machinery and cash worth an estimated BDT 15 Mn.

<https://www.thedailystar.net/business/economy/news/bd-thai-food-factory-robbed-third-time-4116086>

### **RINGSHINE | Ring Shine Textile faces EPZ lease cancellation over USD 16.19 mn in dues**

- The Bangladesh Export Processing Zones Authority (BEPZA) has begun proceedings to cancel six additional lease agreements of Ring Shine Textile Limited for failure to clear outstanding dues.

<https://www.tbsnews.net/economy/stocks/ring-shine-textile-faces-epz-lease-cancellation-over-1619m-dues-1374521>

### **REGULATOR | BSEC issues show-cause to DSE officials over Central Pharma share transfer**

- Exchange Commission (BSEC) has issued show-cause notices to officials of Dhaka Stock Exchange (DSE) PLC over the controversial transfer of pledged shares of Central Pharmaceuticals Limited to IDLC Investment Limited, citing alleged violations of securities laws.

<https://www.tbsnews.net/bangladesh/bsec-issues-show-cause-dse-officials-over-central-pharma-share-transfer-1371371>

### **RELIANCINS | Reliance Insurance profit drops 8% in 2025**

- Reliance Insurance PLC reported an 8% decline in net profit to BDT 880 Mn in 2025, reflecting higher claims and depreciation expenses despite growth in premium income. Earnings per share fell to BDT 8.42 in 2025, down from BDT 9.12 in the previous year. The board of directors has recommended a 30% cash dividend for shareholders.

<https://www.tbsnews.net/economy/stocks/reliance-insurance-profit-drops-8-2025-1373536>

### **NBL | National Bank gets BDT 10 Bn from BB to fight liquidity crunch**

- National Bank PLC secured BDT 10 Bn in emergency funding from Bangladesh Bank (BB) ahead of Eid. The 90-D facility, offered at an 11.5% interest rate, is intended to help the bank manage the spike in withdrawals.

<https://www.tbsnews.net/economy/banking/national-bank-gets-tk1000cr-bb-fight-liquidity-crunch-1371386>

## 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 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 transactions.

**General Risk Factors:** BRAC-EPL will conduct a comprehensive risk assessment for each company under coverage at the time of initiating research coverage and also 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.

### BRAC EPL Stock Brokerage Limited

#### Research

Salim Afzal Shawon, CFA	Head of Research	<a href="mailto:salim@bracepl.com">salim@bracepl.com</a>	01708 805 221
Fahim Hassan	Research Analyst	<a href="mailto:fahim.hassan@bracepl.com">fahim.hassan@bracepl.com</a>	01709 636 546
Hossain Zaman Towhidi Khan	Research Analyst	<a href="mailto:hztowhidi.khan@bracepl.com">hztowhidi.khan@bracepl.com</a>	01708 805 224
Foysal Ahmed, CFA	Research Analyst	<a href="mailto:foysal.ahmed@bracepl.com">foysal.ahmed@bracepl.com</a>	01708 805 201
S M Toufique Imran	Research Analyst	<a href="mailto:smtoufique.imran@bracepl.com">smtoufique.imran@bracepl.com</a>	01708 805 228
Tasviha Taher Trishila	Research Associate	<a href="mailto:tasviha.trishila@bracepl.com">tasviha.trishila@bracepl.com</a>	01730 701 733

#### International Trade and Sales

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

FOR SERVICE-RELATED QUERIES, REACH OUT TO

 [care@bracepl.com](mailto:care@bracepl.com)
 Call 16285



**Website**

**Address**

**E-Mail**

**Contact**

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

Symphony, Plot No. S.E. (F) - 9, Road No.  
142, Gulshan-1, Dhaka

Research: [research@bracepl.com](mailto:research@bracepl.com)  
Sales : [ftrader@bracepl.com](mailto:ftrader@bracepl.com)

Phone: +88 02 222282446-47  
Fax: +88 02 222282452