

Weekly Market Update

Capital Market Overview

The market closed in green this week. The benchmark index DSEX (+1.07%) gained 54.70 points and closed the week at 5,154.31 points. The blue-chip index DS30 (+1.21%) gained 23.67 points and stood at 1,986.54 points. The Shariah-based index DSES (+0.88%) gained 9.07 points and stood at 1,034.49 points. The large cap index CDSET (+1.95%) gained 20.69 points and closed at 1,082.56 points. DSEX, DS30, DSES and CDSET showed YTD returns of +5.94%, +7.18%, +3.37%, +7.74%, respectively.

Total Turnover During The Week (DSE): BDT 29.0 billion (USD 237 million)

Average Daily Turnover Value (ADTV): BDT 5.8 billion (Δ% Week: +0.6%)

Market P/E: 14.6x

Daily Index Movement during the Week

The market performed five sessions this week. The market started negatively on Sunday (-0.54%), but turned positive on Monday (+0.17%), and remained positive on Tuesday (+1.18%) and Wednesday (+0.66%). However, ended the week negatively on Thursday (-0.39%).

Sectoral Performance

Financial sectors posted mixed performance this week. Bank booked the highest gain of 4.21% followed by Life Insurance (+3.27%), and General Insurance (+0.14%). NBFI experienced the highest loss of 0.58% followed by Mutual Fund (-0.22%).

Most of the non-financial (large-cap) sectors posted positive performance this week. Fuel & Power booked the highest gain of 1.15% followed by Telecommunication (+1.00%), Pharmaceutical (+0.95%), Food & Allied (+0.02%), and Engineering (-0.84%).

Macroeconomic Arena

No more credit squeeze with tightfisted monetary policy. MPS declaration deferred over inflation issue. Treasury bill, bond rates plunge. Taka appreciates with trade implications. BANK | Over BDT 161 Bn stuck as BASIC Bank litigations pile up. 88% of new loans diverted to repayments in H1. Abolish minimum tax, wealth surcharges. Dollar struggles to recover from losses. 51.4% growth of remittance inflow in first 26 days of January. Tax reform panel urges single VAT rate, shift towards direct taxes. ENERGY | India's Adani boosts electricity supply to Bangladesh despite souring diplomatic ties. Chinese firm to invest USD 16.34 Mn at Bepza Economic Zone. US hinted at tariff relief for Bangladeshi goods, says Lutfey Siddiqi. Cost of project delay: Bangladesh misses WB grace periods.

TEXTILE | Textile millers seek BB intervention for recovery. Policy, tech-driven reforms yield over 14% more revenue. Move on to make Sanchayapatras tradable on bond market. Strict action against bond coupon payment failure could restore investor trust: Governor. BB to push private firms to capital market: Governor. South Korea, Bangladesh hold second round of CEPA talks in Dhaka. Defence industrial park planned at Mirsarai as G2G Indian EZ scrapped. Private sector credit growth continues to slow down. EU flags non-tariff barriers in Bangladesh: Commerce secretary. BANK | Banks lean harder on BB liquidity windows. BANK | PKSF signs credit guarantee agreements with five banks. TELECOM | Telenor shrinks Asian footprint, puts GP in spotlight.

Stock Market Arena

BERGERPBL | Berger Paints' Q3 profit rises 26% on higher sales. MPETROLEUM | Meghna Petroleum's Q2 profit down as demand for furnace oil drops. POWERGRID | Power Grid profit drops 72% to BDT 1.13 Bn in Oct-Dec. BSC | BSC receives new bulk vessel Banglar Nobojatra. RUNNERAUTO | Runner slips back into losses in Q2 amid freight delivery disruptions. EXCHANGE | Govt moves to merge DSE, CSE into one bourse. APEXFOOT | Apex Footwear profit jumps 67% in Oct-Dec on higher sales. PUBLIBANK | Pubali Bank slashes NPLs to 2.05%, shifts focus to AI-driven digital banking. PADMAOIL | Padma Oil's profit up over 13%, driven by non-operating income. EASTRNLUB | Eastern Lubricants posts Q2 profit despite operating loss. DSHGARME | Desh Garments downgraded to Z category. ANWARGALV | Anwar Galvanizing returns to profit on stock market gains. JAMUNAOIL | Interest income shock halves Jamuna Oil's Q2 profit. PENINSULA | Peninsula Chittagong comes out of the red, aided by cost cuts.

DSEX ended in Green (+1.07%) in the week

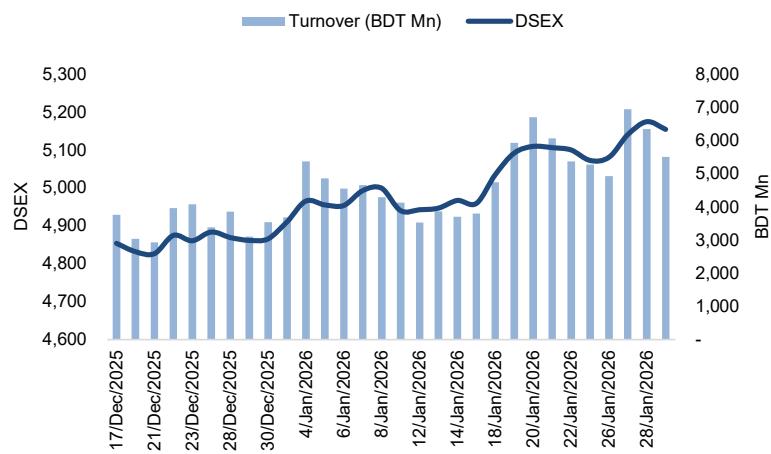
Table 1: Index

Index	Closing*	Opening*	Δ(Pts)	30-Dec-2025	Δ% Week	Δ% YTD
DSEX	5,154.31	5,099.61	+54.70	4,865.34	1.07%	5.94%
DS30	1,986.54	1,962.88	+23.67	1,853.54	1.21%	7.18%
DSES	1,034.49	1,025.42	+9.07	1,000.72	0.88%	3.37%
CDSET	1,082.56	1,061.87	+20.69	1,004.81	1.95%	7.74%

Table 2: Market Statistics

		This Week	Last Week	% Change
Mcap	Mn BDT	6,950,820	6,907,649	0.62%
	Mn USD	56,820	56,467	
Turnover	Mn BDT	28,971	28,791	0.63%
	Mn USD	237	235	
Average Daily	Mn BDT	5,794	5,758	0.63%
Turnover	Mn USD	47	47	
Volume	Mn Shares	869	922	-5.69%

Figure 1: DSEX & Turnover in Last Four Weeks



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Table 3: Top Ten Gainers

Company Name	Close*	Open*	Δ%	Mcap**	Turnover**	PE	PB
MEGCONMILK	24.2	15.1	+60.3%	387	34.7	NM	NM
MEGHNAPET	27.1	20.7	+30.9%	325	20.3	NM	0.4x
GBBPOWER	7.4	5.9	+25.4%	753	2.3	74.0x	0.4x
PRAGATILIF	222.4	182.7	+21.7%	7,238	612.4	NM	NM
ISLAMIBANK	43.4	36.4	+19.2%	69,874	296.7	NM	1.0x
ARAMITCEM	10.6	8.9	+19.1%	359	3.3	NM	NM
GSPFINANCE	2.0	1.7	+17.6%	314	5.9	NM	NM
ASIAPACINS	40.8	35.0	+16.6%	1,728	163.7	26.8x	1.6x
SHYAMPSUG	152.7	132.6	+15.2%	764	35.0	NM	NM
BAYLEASING	3.8	3.3	+15.2%	535	5.4	NM	NM

Table 4: Top Ten Losers

Company Name	Close*	Open*	Δ%	Mcap**	Turnover**	PE	PB
PLFSL	0.6	0.9	-28.7%	177	9.4	NM	NM
FASFIN	0.6	0.9	-28.7%	92	4.9	NM	NM
FAREASTFIN	0.7	0.8	-17.3%	110	3.7	NM	NM
GENNEXT	2.3	2.6	-11.5%	1,138	3.9	NM	0.2x
RUNNERAUTO	32.4	36.4	-11.0%	3,679	95.5	21.2x	0.5x
EPGL	14.5	16.1	-9.9%	2,757	14.0	NM	0.6x
VFSTDL	11.0	12.2	-9.8%	1,161	47.6	NM	0.5x
ILFSL	0.6	0.7	-9.2%	131	10.0	NM	NM
PREMIERLEA	0.6	0.6	-8.1%	76	9.3	NM	NM
GQBALLPEN	471.7	510.6	-7.6%	4,211	73.4	NM	3.4x

Table 5: Top Ten Most Traded Shares

Company Name	Close*	Open*	Δ%	Mcap**	Turnover**	PE	PB
SQURPHARMA	218.9	217.3	+0.7%	194,044	917.4	7.7x	1.3x
ORIONINFU	364.9	368.2	-0.9%	7,429	658.8	NM	22.0x
PRAGATILIF	222.4	182.7	+21.7%	7,238	612.4	NM	NM
DOMINAGE	28.6	29.1	-1.7%	2,934	589.6	NM	1.7x
ASIATICLAB	57.5	54.5	+5.5%	7,038	519.5	18.6x	1.0x
BRACBANK	74.0	70.1	+5.6%	147,329	508.2	9.4x	1.4x
SPCL	49.3	49.4	-0.2%	9,201	476.7	12.0x	1.2x
SONALIPAPR	230.9	224.6	+2.8%	7,607	471.8	28.1x	1.5x
RUPALILIFE	92.8	86.6	+7.2%	2,785	469.5	NM	NM
BXPHARMA	115.2	113.3	+1.7%	51,392	453.9	8.0x	1.0x

Table 6: Most Appreciated YTD in BRAC EPL Universe

Company Name	Close*	YTD %Δ	Mcap**	PE	PB
ISLAMIBANK	43.4	+32.3%	69,874	NM	1.0x
BARKAPOWER	7.9	+17.9%	1,860	7.5x	0.3x
BRACBANK	74.0	+17.3%	147,329	9.4x	1.4x
BSRMSTEEL	72.3	+14.6%	27,181	5.1x	0.8x
POWERGRID	30.5	+14.2%	27,871	22.3x	0.2x
BXPHARMA	115.2	+12.8%	51,392	8.0x	1.0x
PIONEERINS	52.9	+11.8%	5,174	12.2x	1.1x
SQURPHARMA	218.9	+10.2%	194,044	7.7x	1.3x
LINDEBD	826.7	+10.2%	12,581	19.1x	4.0x
BANKASIA	20.0	+9.9%	25,650	4.9x	0.7x

Table 7: Sector Indices

Sector Name	Week Close*	Week Open*	Year Open*	Δ% Week	Δ% YTD
Bank	1,517.8	1,456.4	1,367.20	+4.21%	+11.01%
NBFI	890.6	895.8	860.23	-0.58%	+3.53%
Mutual Fund	476.1	477.1	478.27	-0.22%	-0.46%
General Insurance	3,241.8	3,237.3	2,879.11	+0.14%	+12.60%
Life Insurance	1,934.2	1,872.9	1,691.42	+3.27%	+14.35%
Telecommunication	4,650.8	4,604.9	4,431.51	+1.00%	+4.95%
Pharmaceutical	2,954.4	2,926.6	2,764.29	+0.95%	+6.88%
Fuel & Power	1,043.3	1,031.4	996.11	+1.15%	+4.73%
Cement	1,857.4	1,836.2	1,739.18	+1.15%	+6.80%
Services & Real Estate	929.3	946.8	949.82	-1.85%	-2.16%
Engineering	2,328.5	2,348.1	2,290.78	-0.84%	+1.64%
Food & Allied	13,542.8	13,540.3	12,942.72	+0.02%	+4.64%
IT	1,729.1	1,728.5	1,703.25	+0.03%	+1.52%
Textile	1,032.0	1,058.5	1,060.76	-2.51%	-2.71%
Paper & Printing	4,344.1	4,330.6	4,485.61	+0.31%	-3.15%
Tannery	1,845.1	1,828.0	1,806.05	+0.93%	+2.16%
Jute	11,412.2	11,255.5	11,805.57	+1.39%	-3.33%
Ceramics	380.1	382.0	370.10	-0.49%	+2.72%
Miscellaneous	3,917.7	3,925.1	3,881.56	-0.19%	+0.93%

Table 8: Sector Trading Matrix

Sector Name	Daily Avg this Week	Daily Avg last Week	% Change	% of Total Turnover	PE	PB
Bank	597.6	610.5	-2.13%	+10.71%	10.1x	0.7x
NBFI	96.1	105.9	-9.22%	+1.72%	NM	0.9x
Mutual Fund	73.6	101.3	-27.35%	+1.32%	NM	0.4x
General Insurance	983.5	984.8	-0.13%	+17.62%	15.3x	1.4x
Life Insurance	442.9	299.2	+48.03%	+7.94%	NM	NM
Telecommunication	111.9	144.8	-22.69%	+2.01%	13.3x	4.1x
Pharmaceutical	795.6	890.2	-10.63%	+14.26%	11.9x	1.5x
Fuel & Power	397.7	254.6	+56.20%	+7.13%	9.2x	0.6x
Cement	58.5	64.1	-8.79%	+1.05%	22.2x	1.9x
Services & Real Estate	146.3	142.9	+2.41%	+2.62%	16.4x	0.4x
Engineering	421.6	354.0	+19.08%	+7.55%	14.0x	0.8x
Food & Allied	293.8	372.1	-21.04%	+5.26%	19.7x	3.7x
IT	227.8	192.5	+18.38%	+4.08%	24.7x	1.4x
Textile	440.9	533.3	-17.32%	+7.90%	NM	0.7x
Paper & Printing	166.6	84.2	+97.98%	+2.99%	NM	1.1x
Tannery	48.5	48.8	-0.72%	+0.87%	NM	1.3x
Jute	29.6	13.9	+113.71%	+0.53%	NM	NM
Ceramics	39.9	56.6	-29.57%	+0.71%	NM	1.1x
Miscellaneous	208.4	261.2	-20.24%	+3.73%	NM	1.7x

Table 9: Least Appreciated YTD in BRAC EPL Universe

Company Name	Close*	YTD %Δ	Mcap**	PE	PB
RUNNERAUTO	32.4	-11.7%	3,679	21.2x	0.5x
IFADAUTOS	19.8	-8.3%	5,311	NM	0.6x
ESQUIRENIT	19.0	-6.4%	2,563	NM	0.3x
BBSCABLES	14.6	-3.9%	3,091	NM	0.5x
UCB	10.0	-3.8%	15,504	NM	0.4x
GHAIL	10.2	-3.8%	2,202	NM	0.8x
UNIQUEHRL	37.4	-2.1%	11,011	6.3x	0.4x
GPHISPAT	15.7	-1.9%	7,597	23.8x	0.3x
EGEN	19.5	-1.5%	1,463	27.5x	0.8x
SUMITPOWER	12.3	-	13,135	45.6x	0.3x

*BDT

*BDT Mn

Important News: Business, Economy & Sector

No more credit squeeze with tightfisted monetary policy

- Planning Adviser Prof Wahiduddin Mahmud has said it is time to make a review of the tight monetary policy stance, for the same has not worked as desired. He added that there is no longer much need to control inflation by reducing credit flow through monetary policy by simply increasing interest rates. Inflation will already come down somewhat.

<https://thefinancialexpress.com.bd/economy/no-more-credit-squeeze-with-tightfisted-monetary-policy>

MPS declaration deferred over inflation issue

- The announcement of the Monetary Policy Statement (MPS) for H2FY26 scheduled for Thursday has been postponed. According to BB officials concerned, some central bank board members have sought to know the reasons behind the failure of the tight monetary stance to lower inflation.

<https://today.thefinancialexpress.com.bd/first-page/mps-declaration-deferred-over-inflation-issue-1769623469>

Treasury bill, bond rates plunge

- Interest rates on government treasury bills and bonds declined in January amid slow government bank borrowing and high liquidity. Bankers said that the recent fall in yields stemmed from lower government borrowing in January, ample liquidity in the banking system and weak private-sector credit demand amid slowing economic activity.

<https://www.newagebd.net/post/banking/289549/treasury-bill-bond-rates-plunge>

Taka appreciates with trade implications

- Bangladesh Bank's latest data show the real effective exchange rate (REER) of the taka against the globally losing US dollar climbed to 106.37 in November, remaining almost same with October figure. This REER rise signals that the local currency remains stronger than its equilibrium level.

<https://today.thefinancialexpress.com.bd/first-page/taka-appreciates-with-trade-implications-1769623539>

BANK | Over BDT 161 Bn stuck as BASIC Bank litigations pile up

- More than BDT 161 Bn of BASIC Bank's funds remain locked in 1,230 pending cases, the bulk of which is tied up in money loan courts under the Artha Rin Adalat.

<https://thefinancialexpress.com.bd/trade/over-tk-161b-stuck-as-basic-bank-litigations-pile-up>

88% of new loans diverted to repayments in H1

- During H1'FY26, for every USD 100 received in foreign loans, USD 88 was used for debt repayment, leaving the country with only a marginal net inflow. According to the latest Foreign Assistance Monthly Report published by the Economic Relations Division (ERD), total aid disbursement stood at USD 2.5 Bn during the period, while debt servicing amounted to USD 2.2 Bn.

<https://www.tbsnews.net/economy/foreign-loan-disbursement-falls-30-amid-rising-repayment-obligations-1346436>

Abolish minimum tax, wealth surcharges

- A national tax reform taskforce has recommended abolishing minimum taxes and removing wealth surcharges, saying that minimum taxes on firms are calculated on gross receipts and do not take profit or loss into account. The taskforce also called for scrapping excise duties on bank account and suggested introducing income tax thresholds adjusted for inflation.

<https://www.thedailystar.net/business/economy/news/abolish-minimum-tax-wealth-surcharges-4092946>

Dollar struggles to recover from losses

- The dollar struggled to bounce back Wednesday following another selloff fuelled by Donald Trump's suggestion he was happy with the currency's recent decline, while tech firms helped most Asian equity markets extend their rally.

<https://www.thedailystar.net/business/global-economy/news/dollar-struggles-recover-losses-4092831>

51.4% growth of remittance inflow in first 26 days of January

- Inflow of remittances witnessed a year-on-year growth of 51.4% reaching USD 2,708 Mn in the first 26 days of January, according to the latest data of Bangladesh Bank (BB) issued on Tuesday.

<https://thefinancialexpress.com.bd/economy/bangladesh/national-taskforce-submits-report-on-restructuring-tax-system-to-ca>

Tax reform panel urges single VAT rate, shift towards direct taxes

- A national task force on tax reforms has recommended that the government introduce a single rate of value-added tax (VAT), doing away with multiple rates of the indirect tax paid by final consumers.

<https://www.thedailystar.net/business/news/tax-reform-panel-urges-single-vat-rate-shift-towards-direct-taxes-4091806>

ENERGY | India's Adani boosts electricity supply to Bangladesh despite souring diplomatic ties

▪ India's Adani Power is boosting electricity exports to Bangladesh, data from both governments showed, despite worsening bilateral relations and a Bangladesh government-appointed panel calling the supply overpriced. Bangladesh Power Development Board Chairman Rezaul Karim told Reuters. Karim said Bangladesh will also boost coal imports to ramp up domestic coal-fired output this year to make up for gas shortages.

<https://thefinancialexpress.com.bd/trade/indias-adani-boosts-electricity-supply-to-bangladesh-despite-souring-diplomatic-ties>

Chinese firm to invest USD 16.34 Mn at Bepza Economic Zone

▪ Chinese company Huazhu Accessories Co. Ltd signed an agreement with the Bangladesh Export Processing Zones Authority (Bepza) to set up an accessories manufacturing factory at the Bepza Economic Zone in Mirsarai, Chattogram.

<https://www.thedailystar.net/business/news/chinese-firm-invest-1634-million-bepza-economic-zone-4091651>

US hinted at tariff relief for Bangladeshi goods, says Lutfey Siddiqi

▪ Bangladeshi goods may soon face lower tariffs in the United States, Chief Advisor's International Affairs Special Envoy Lutfey Siddiqi has said after recent bilateral discussions.

<https://thefinancialexpress.com.bd/trade/us-hinted-at-tariff-relief-for-bangladeshi-goods-says-lutfey-siddiqi>

Cost of project delay: Bangladesh misses WB grace periods

▪ Imagine a factory owner forced to start repaying bank loans before the factory produces a single product. Inevitably, financial stress and eventual default would almost be assured.

<https://www.tbsnews.net/economy/cost-project-delay-bangladesh-misses-wb-grace-periods-1344836>

LDC graduation will expose economy to serious risks

▪ Bangladesh is not fully prepared to face the economic and institutional challenges that will follow its graduation from the least developed country (LDC) category later this year, business leaders and bankers said yesterday, warning that it could expose the economy to serious risks.

<https://www.thedailystar.net/business/economy/news/ldc-graduation-will-expose-economy-serious-risks-4092046>

Pay hikes for govt staff may fuel inflation: governor

▪ The interim government's proposed new pay scale for public servants could intensify inflationary pressures and strain the banking system, Bangladesh Bank (BB) Governor Ahsan H Mansur said.

<https://www.thedailystar.net/business/economy/news/pay-hikes-govt-staff-may-fuel-inflation-governor-4092041>

NBFI | Six NBFI finally set for liquidation, three get time to recover

▪ Six non-bank financial institutions (NBFI) out of 35 are set to be liquidated finally due to poor financial health, after the Bangladesh Bank (BB) board approved the move. The six NBFI are FAS Finance, Premier Leasing, Fareast Finance, Aviva Finance, People's Leasing, and International Leasing. Prime Finance, GSP Finance, and Bangladesh Industrial Finance Company (BIFC) -- were given three to six months to improve their finances.

<https://www.thedailystar.net/business/news/six-nbfis-finally-set-liquidation-three-get-time-recover-4091836>

PHARMACEUTICAL | Drug sales growth slip to single digits amid high costs, inflation

▪ Sales growth of prescribed medicines has slowed to single digits, ending the double-digit expansion the pharmaceutical market enjoyed for years before the pandemic, as rising production costs and currency depreciation collide with prolonged inflation.

<https://www.thedailystar.net/business/economy/news/drug-sales-growth-slip-single-digits-amid-high-costs-inflation-4092031>

TEXTILE | Spinners stick to Feb 1 shutdown over yarn imports

▪ Spinning mills will remain closed from February 1 if the government does not withdraw the duty-free import of yarn, a move aimed at protecting the local spinning sector.

<https://www.thedailystar.net/business/economy/news/spinners-stick-feb-1-shutdown-over-yarn-imports-4092021>

TEXTILE | Textile millers seek BB intervention for recovery

▪ Textile millers have sought the Bangladesh Bank's urgent intervention to recover USD 8.71 Mn in outstanding payments tied to more than 150 accepted and matured bills that have remained unpaid for an extended period.

<https://today.thefinancialexpress.com.bd/trade-market/textile-millers-seek-bb-intervention-for-recovery-1769535203>

Policy, tech-driven reforms yield over 14% more revenue

- Some rigorous policy, administrative, structural and technology-driven reforms under the post-uprising interim government of Bangladesh contributed to revenue-earning growth by over 14%. The reform scorecard shows the revenue authority collected BDT 1.85 Tn in an increase by BDT 230.20 Bn from July to December 2025 compared to the same period of the previous fiscal year.

<https://today.thefinancialexpress.com.bd/first-page/policy-tech-driven-reforms-yield-over-14pc-more-revenue-1769450954>

Move on to make Sanchayapatras tradable on bond market

- Bangladesh Bank (BB) has called upon the finance ministry to make national savings certificates tradable in the secondary market. The country has a huge saving-certificate market of around BDT 6.0 Tn. The Governor also added the process is easily doable, just requires a decision.

<https://thefinancialexpress.com.bd/economy/move-on-to-make-sanchayapatras-tradable-on-bond-market>

Strict action against bond coupon payment failure could restore investor trust: Governor

- BB governor pointed out that lack of investor confidence remains the biggest obstacle to developing Bangladesh's corporate bond market, and that the weak enforcement of existing rules has badly damaged confidence, particularly in cases where issuers have failed to pay bond coupons without facing consequences. He noted that three macroeconomic factors are critical for bond market development: stability, lower interest rates and controlled inflation.

<https://www.tbsnews.net/economy/stocks/strict-action-against-bond-coupon-payment-failure-could-restore-investor-trust>

BB to push private firms to capital market: Governor

- Central bank Governor has told that Bangladesh Bank (BB) will push private firms to the capital market to ease the economy's dependence on the banking sector. He added that they [firms] will not be pushed out of the banking sector fully, however, after a certain level of lending, they should not remain in the banking sector. He also said that measures will be taken to ensure that no one can exceed a bank's single borrower limit, so that large borrowers raise funds through bonds and other capital market instruments.

<https://www.thedailystar.net/business/global-economy/news/bb-push-private-firms-capital-market-governor-4091186>

South Korea, Bangladesh hold second round of CEPA talks in Dhaka

- The four-day negotiations are aimed at advancing a trade framework that goes beyond traditional market access, focusing instead on broader economic cooperation and exchanges between the two countries.

<https://www.tbsnews.net/bangladesh/south-korea-bangladesh-hold-second-round-cepa-talks-dhaka-1344826>

Defence industrial park planned at Mirsarai as G2G Indian EZ scrapped

- Bangladesh plans to set up a defence industrial park in Mirsarai and to establish the country's first free trade zone (FTZ) in Anwara.

<https://www.tbsnews.net/economy/military-economic-zone-be-set-mirsarai-national-special-economic-zone-bida-chief-1344366>

Private sector credit growth continues to slow down

- Private sector bank credit growth remains below 7% for the seventh consecutive month. Economists and bankers say the primary reason for the slowdown in bank lending is stagnation in new investment.

<https://www.tbsnews.net/economy/banking/private-sector-credit-growth-continues-slow-down-1344711>

EU flags non-tariff barriers in Bangladesh: Commerce secretary

- European Union has identified 15 non-tariff barriers in Bangladesh, primarily targeting inefficient customs procedures and excessive protectionist measures like mandatory airport luggage scanning. Bangladesh needs to simplify these operations and reduce import tax collection from 2.5% to 1% of GDP to maintain trade competitiveness.

<https://www.tbsnews.net/economy/eu-flags-non-tariff-barriers-bangladesh-commerce-secretary-1344761>

BANK | Banks lean harder on BB liquidity windows

- Banks turned sharply to the central bank for short-term funds during December. Call money market activity fell by 19.95% MoM to BDT 1.06 Tn, while weighted average call money rate increased by 20 basis points MoM to 9.99%. This indicates banks have become more cautious in extending unsecured funds, reflecting uneven liquidity positions.

<https://www.newagebd.net/post/economy/289381/banks-lean-harder-on-bb-liquidity-windows>

TEXTILE | BTMA calls for urgent govt action to curb unfair yarn import advantages

- According to mill representatives, domestic spinning mills are facing heavy losses due to an unusually high volume of yarn imports under duty-free bonded warehouse facilities. They alleged that these imports benefit from incentives and subsidies provided by neighbouring countries' governments, creating unequal competition that is pushing local industries towards an existential crisis.

<https://www.tbsnews.net/economy/btma-calls-urgent-govt-action-curb-unfair-yarn-import-advantages-1344806>

BANK | PKSF signs credit guarantee agreements with five banks

- Palli Karma-Sahayak Foundation (PKSF) has signed five separate credit guarantee agreements with Jamuna Bank, Commercial Bank of Ceylon, Trust Bank, Mercantile Bank and NCC Bank under its Credit Enhancement Scheme (CES), where the banks will be able to extend BDT 10 Bn in guaranteed loans to PKSF's partner organisations.

<https://www.tbsnews.net/economy/pksf-signs-credit-guarantee-agreements-five-banks-1344521>

TELECOM | Telenor shrinks Asian footprint, puts GP in spotlight

- Telenor Group has shifted its focus toward the Bangladeshi market following its recent exits from Pakistan and Myanmar and the consolidation of its operations in Malaysia and Thailand. As Grameenphone becomes a central pillar of Telenor's remaining Asian presence, the Norwegian telecom giant is now prioritizing digital transformation and modernized infrastructure to sustain growth in the country.

<https://www.thedailystar.net/business/economy/news/telenor-shrinks-asian-footprint-puts-gp-spotlight-4091221>

Economy to grow at 5% in 2026

- The General Economics Division (GED) has projected a delicate balance between a recovering growth trajectory and persistent structural hurdles, saying the economy could grow at 5.0% in the current calendar year. The report highlights a "fragile but resilient" recovery as the country navigates a complex democratic transition and prepares for its graduation from the Least Developed Country (LDC) category. According to GED, Bangladesh's overall inflation rate edged up further in December, driven mainly by a faster rise in food prices.

<https://today.thefinancialexpress.com.bd/first-page/economy-to-grow-at-5pc-in-2026-1769364292>

<https://www.tbsnews.net/economy/faster-food-price-growth-pushes-inflation-higher-december-planning-commission-report-1342961>

BB seeks removal of sales contract cap on imports to rein in commodity prices

- In a letter sent to the ministry, the central bank called for the removal of the cap to facilitate larger bulk imports of daily necessities such as rice, lentils, chickpeas, dates, onions, garlic, ginger and soybean oil.

<https://www.tbsnews.net/economy/banking/bb-seeks-removal-sales-contract-cap-imports-rein-commodity-prices-1342906>

Govt mulls gradual withdrawal of excise duty: NBR chief

- The government plans to gradually phase out the long-standing excise duty in the country, citing the need to balance revenue considerations. The NBR chief said that the government had taken a step in this direction by withdrawing excise duty on bank deposits up to BDT 300,000 last year, adding that a complete removal at once is not feasible due to potential revenue shortfalls. NBR sources estimate that the duty generates around BDT 60.0 Bn annually.

<https://www.tbsnews.net/economy/nbr-hints-further-extension-individual-tax-return-deadline-1343231>

Govt to accept foreign loans only for critical projects: Planning Adviser

- Planning Adviser told that the government is moving away from financing large-scale development projects through foreign loans and stressed the need for avoiding a 'debt trap'. The adviser also warned against attractive but unnecessary projects offered by multilateral lenders like the World Bank and the Asian Development Bank (ADB).

<https://www.tbsnews.net/economy/govt-accept-foreign-loans-only-critical-projects-planning-adviser-1343461>

ENERGY | Bangladesh pays extra USD 500 Mn annually: probe finding

- Bangladesh pays extra 4.0-5.0 US cents per unit to India's Adani conglomerate which costs it USD 400-500 Mn annually for 'unfair' power-purchase agreement (PPA), an official probe reveals. And the country could lose an aggregate sum of USD 10 Bn as a consequence over the 25-year contract entered into with 1,496-megawatt Adani power plant across the border, the national committee on finding suspected anomalies in the power deals estimates.

<https://today.thefinancialexpress.com.bd/first-page/bangladesh-pays-extra-500m-annually-probe-finding-1769364407>

TEXTILE | RMG buying houses term move to scrap bonded facilities for yarn imports 'self-destructive'

- Garment buying house entrepreneurs have warned that the commerce ministry's proposal to withdraw bonded warehouse facilities on the import of yarn of 10 to 30 counts could harm the country's readymade garment (RMG) sector and unsettle international buyers.

<https://www.tbsnews.net/economy/rmg/rmg-buying-houses-oppose-proposal-scrap-bonded-facilities-yarn-imports-1343561>

Govt approves EPA signing with Japan

- The interim government's advisory council approved the signing of an Economic Partnership Agreement (EPA) with Japan. Once the agreement comes into effect, Japan will allow duty-free access for 7,379 products, which are 97% of Bangladesh's export basket, including the main garment items. In return, Bangladesh will provide duty-free access to 1,039 Japanese products, largely in phases over 18 years.

<https://www.thedailystar.net/business/news/govt-approves-epa-signing-japan-4088141>

LC openings rise amid dollar stability, settlements face hurdles

- Import activity in Bangladesh showed signs of a modest recovery in 5MFY26, supported by a stable dollar market and preparations for Ramadan. According to Bangladesh Bank data, Letters of Credit (LC) openings increased by 4.5% to USD 29.69 Bn during July–November of FY26, up from USD 28.4 Bn in the same period last year.

<https://thefinancialexpress.com.bd/economy/lc-openings-rise-amid-dollar-stability-settlements-face-hurdles>

Holding tax for BSCIC factories may drop to 5% in cities, 2% elsewhere

- Holding tax for factories in BSCIC industrial estates may now be capped at a maximum of 5% within city corporation areas and 2% at the municipal and union parishad levels – a significant relief for small industries.

<https://www.tbsnews.net/economy/holding-tax-bscic-factories-may-drop-5-cities-2-elsewhere-1342111>

BANK | BB seeks authority to override law, waive banks' CRR penalties

- Bangladesh Bank moves to bolster its regulatory authority to waive, remit, or reduce penalties for banks' Cash Reserve Ratio (CRR) shortfalls in special circumstances as the central bank oversees the largest bank-consolidation effort in nation's history.

<https://thefinancialexpress.com.bd/economy/bb-seeks-authority-to-override-law-waive-banks-crr-penalties>

Cash-Based Social Safety Net Progs: Monthly allowances likely to go up

- Each allowance under the cash-based social safety-net programmes (SSNPs) may see a rise of BDT 50-100 as inflation erodes people's income every year, Ministry of Finance (MoF) officials say. The government will require some BDT 40 Bn to finance the additional money for cash-based allowances.

<https://thefinancialexpress.com.bd/trade/cash-based-social-safety-net-progs-monthly-allowances-likely-to-go-up>

Negotiable instruments law lightened to try financial crimes

- The interim government on Thursday approved the Negotiable Instruments Act 2025, to be enacted through an ordinance. Under the revised law, metropolitan magistrates and magistrates of the first class will be empowered to hear cases related to cheque dishonour, significantly widening the number of courts able to try such offences. Cases involving amounts exceeding BDT 500,000 will fall under the jurisdiction of joint sessions judges.

<https://today.thefinancialexpress.com.bd/first-page/negotiable-instruments-law-lightened-to-try-financial-crimes-1769274953>

Govt debt jumps 28% to BDT 7.45 Tn in FY25

- The outstanding balance of government debt through the issuance of different securities, mainly treasury bills and bonds, increased further in fiscal year 2024-25, as authorities borrowed more to cover budget deficits amid sluggish revenue collection. Of the amount, outstanding debt from treasury bonds was BDT 5.19 Tn, which increased 27% year-on-year. At the same time, outstanding debt through treasury bills grew 31% to BDT 1.75 Tn.

<https://www.thedailystar.net/news/govt-debt-jumps-28-tk-745-lakh-crore-fy25-4089511>

Investors in wait-and-see mode as uncertainty persists

- Business confidence in Bangladesh is at a low point as the country navigates economic challenges and political uncertainty, according to Kamran T Rahman, president of the Metropolitan Chamber of Commerce and Industry (MCCI). High borrowing costs, stress in the banking sector and a widening disconnect between policymakers and industry as key factors weighing on confidence.

<https://www.thedailystar.net/news/investors-wait-and-see-mode-uncertainty-persists-4089506>

BANK | Nov Islamic banking up on remittances, investments

- The Islamic banking sector in Bangladesh staged a significant comeback in Nov'25, buoyed by a robust surge in inward remittances and a steady rise in Shariah-compliant investments. According to BB data, the Islamic banking system recorded a considerable 12.86% growth in investments, rising to BDT 5.89 Tn in November 2025.

<https://today.thefinancialexpress.com.bd/last-page/nov-islamic-banking-up-on-remittances-investments-1769275527>

BANK | Affluent banks invest surplus liquidity in lower-interest state instrument

- According to the central bank statistics, the affluent banks parked BDT 261.47 Bn in the SDF in July when the regulator cut the rate. Since then, the volume had grown to BDT 267.65 Bn, BDT 365.32 Bn, BDT 669.55 Bn, BDT 404 Bn and BDT 424 Bn in August, September, October, November and December respectively.

<https://thefinancialexpress.com.bd/trade/affluent-banks-invest-surplus-liquidity-in-lower-interest-state-instrument>

INSURANCE | Low claims settlement rate deepens confidence crisis in insurance sector

- Bangladesh's insurance companies paid out less than half of the premiums collected in 9M'25, raising concerns over mounting unpaid claims and eroding public confidence. BDT 46 Bn collected in premiums in 9 months, but claims worth BDT 22.21 Bn settled.

<https://www.tbsnews.net/economy/stocks/low-claims-settlement-rate-deepens-confidence-crisis-insurance-sector-1342736>

FUEL & POWER | Rooppur power project seeks BDT 255.93 Bn cost hike

- The cost of the Rooppur nuclear power plant is set to rise by BDT 255.93 Bn, pushing the total outlay to BDT 1.38 Tn and extending the completion deadline to 2028.

<https://www.thedailystar.net/news/rooppur-power-project-seeks-tk-25593cr-cost-hike-4089541>

TELECOMMUNICATION | Telcos get one week to submit plan on data price cut

- Bangladesh Telecommunication Regulatory Commission (BTRC) has asked all mobile network operators to submit reports within a week detailing the measures they are taking to reduce data package prices, amid growing public concern over rising mobile internet costs.

<https://www.thedailystar.net/news/telcos-get-one-week-submit-plan-data-price-cut-4089521>

Important News: Stocks

EXCHANGE | Govt orders assessment of CDBL's listing potential

- The finance ministry has instructed the Central Depository Bangladesh Ltd (CDBL) and other relevant stakeholders to assess the company's potential and the appropriate timing for its listing on the stock market. The committee further recommended the removal of floor prices for all securities and ensure that the prices of newly listed securities remain unregulated on the first day of trading.

<https://www.thedailystar.net/business/economy/news/govt-orders-assessment-cdbls-listing-potential-4092916>

EBL | Eastern Bank launches 'trade hub' at Chattogram EPZ

- Eastern Bank PLC (EBL) has launched a dedicated "trade hub" at the Chattogram Export Processing Zone (CEPZ), Mirsharai in Chattogram recently to offer specialised trade-related banking services to clients operating in the area.

<https://www.thedailystar.net/business/organisation-news/news/eastern-bank-launches-trade-hub-chattogram-epz-4092876>

BERGERPBL | Berger Paints' Q3 profit rises 26% on higher sales

- Berger Paints has secured a 26% year-on-year growth in profit to BDT 1.18 Bn in the third quarter through December last year, driven by higher sales amid a reduction in foreign exchange losses.

<https://today.thefinancialexpress.com.bd/stock-corporate/berger-paints-q3-profit-rises-26pc-on-higher-sales-1769624895>

MPETROLEUM | Meghna Petroleum's Q2 profit down as demand for furnace oil drops

- Meghna Petroleum Limited (MPL) saw a marginal decline of 5.25% in profit to BDT 1.55 Bn in the second quarter of FY26 as furnace oil sales dropped.

<https://today.thefinancialexpress.com.bd/stock-corporate/meghna-petroleums-q2-profit-down-as-demand-for-furnace-oil-drops-1769624821>

POWERGRID | Power Grid profit drops 72% to BDT 1.13 Bn in Oct-Dec

- Power Grid Bangladesh PLC, a state-owned power transmission firm, reported that its net profit dropped by 72% year-on-year to BDT 1.13 Bn in the October-December of FY26.

<https://www.tbsnews.net/economy/stocks/power-grid-profit-drops-72-tk113cr-oct-dec-1346491>

BSC | BSC receives new bulk vessel Banglar Nobojatra

- Bangladesh Shipping Corporation (BSC) officially received the delivery of its newly purchased bulk vessel MV Banglar Nobojatra on Tuesday. Last year, BSC purchased two bulk carriers with its own funds for the first time. Banglar Nobojatra is the second and final vessel to be delivered.

<https://www.thedailystar.net/business/economy/news/bsc-receives-new-bulk-vessel-banglar-nobojatra-4092841>

RUNNERAUTO | Runner slips back into losses in Q2 amid freight delivery disruptions

- Runner Automobiles endured a loss of BDT 14 Mn in the second quarter through December of FY26, due mainly to lower sales in the three-wheeler segment amid temporary supply chain disruption.

<https://today.thefinancialexpress.com.bd/stock-corporate/runner-slips-back-into-losses-in-q2-amid-freight-delivery-disruptions-1769624873>

EXCHANGE | BSEC, UNDP partner to develop sustainable finance, thematic bonds

- The Bangladesh Securities and Exchange Commission (BSEC) and the United Nations Development Programme (UNDP) signed a Memorandum of Understanding (MoU) on Wednesday to foster sustainable finance and develop the thematic bond market in Bangladesh.

<https://www.tbsnews.net/economy/stocks/bsec-undp-partner-develop-sustainable-finance-thematic-bonds-1346531>

EXCHANGE | Govt moves to merge DSE, CSE into one bourse

- The government has moved to merge the Dhaka Stock Exchange and the Chittagong Stock Exchange to form a single national stock exchange, aiming to streamline operations and reduce duplication in the capital market. The proposal also includes listing Central Depository Bangladesh Limited on the stock market and making Central Counterparty Bangladesh Limited a subsidiary of the Dhaka Stock Exchange, officials said.

<https://www.newagebd.net/post/stocks/289471/govt-moves-to-merge-dse-cse-into-one-bourse>

APEXFOOT | Apex Footwear profit jumps 67% in Oct–Dec on higher sales

- Apex Footwear, a leading manufacturer and retailer of footwear in Bangladesh, reported a 67% year-on-year increase in profit for the October–December quarter of 2025, driven by higher revenue growth.

<https://www.thedailystar.net/business/news/apex-footwear-profit-jumps-67-oct-dec-higher-sales-4091481>

PUBALIBANK | Pubali Bank slashes NPLs to 2.05%, shifts focus to AI-driven digital banking

- Making remarkable progress in controlling non-performing loans (NPLs), Pubali Bank PLC is now intensifying its efforts to establish supremacy in digital banking operations in the coming days.

<https://today.thefinancialexpress.com.bd/stock-corporate/pubali-bank-slashes-npls-to-205pc-shifts-focus-to-ai-driven-digital-banking-1769535940>

PADMAOIL | Padma Oil's profit up over 13%, driven by non-operating income

- The state-run Padma Oil experienced 13.6% year-on-year growth in profit to BDT 1.42 Bn in October–December (Q2) FY26, mainly supported by non-operating income derived from FDRs (fixed deposit receipts).

<https://today.thefinancialexpress.com.bd/stock-corporate/padma-oils-profit-up-over-13pc-driven-by-non-operating-income-1769535979>

EASTRNLUB | Eastern Lubricants posts Q2 profit despite operating loss

- Eastern Lubricants Blenders' direct expenses (cost of production) exceeded its total revenue in the second quarter of FY26, mainly due to lower sales and higher production costs. The state-run entity's revenue stood at around BDT 88 Mn in the October–December quarter of FY26, compared to direct expenses of BDT 91Mn during the period under review, according to a stock exchange filing on Tuesday.

<https://today.thefinancialexpress.com.bd/stock-corporate/eastern-lubricants-posts-q2-profit-despite-operating-loss-1769536015>

DSHGARME | Desh Garments downgraded to Z category

- The Dhaka Stock Exchange (DSE) today (27 January) decided to downgrade Desh Garments to the Z category from B category, after the company failed to disburse approved dividends to their shareholders.

<https://www.tbsnews.net/economy/stocks/desh-garments-downgraded-z-category-1345731>

ANWARGALV | Anwar Galvanizing returns to profit on stock market gains

- Anwar Galvanizing booked BDT 91.1 Mn H1 profit on investment gains despite core business losses.

<https://www.tbsnews.net/economy/stocks/anwar-galvanizing-returns-profit-stock-market-gains-1345676>

CAPMIBBLMF | CAPM IBBL Islamic Mutual Fund reports loss in Q2

- The difference between the cost-based and market-based NAV reflects the impact of prevailing market conditions on the valuation of the fund's underlying investments during the period under review.

<https://www.tbsnews.net/economy/stocks/capm-ibbl-islamic-mutual-fund-reports-loss-q2-1345471>

JAMUNAOIL | Interest income shock halves Jamuna Oil's Q2 profit

- Jamuna Oil Company's profit halved year-on-year to BDT 691 Mn in Q2'FY26 as it failed to realise interest income from deposits in Islamic banks that have been merged to salvage them from a liquidity crisis.

<https://today.thefinancialexpress.com.bd/stock-corporate/interest-income-shock-halves-jamuna-oils-q2-profit-1769446375>

PENINSULA | Peninsula Chittagong comes out of the red, aided by cost cuts

- The Peninsula Chittagong posted a profit of BDT 6.27 Mn in Q2'FY26, rebounding from losses in the same quarter a year earlier, mainly due to reduced salary and tax expenses.

<https://today.thefinancialexpress.com.bd/stock-corporate/peninsula-chittagong-comes-out-of-the-red-aided-by-cost-cuts-1769446406>

APEXTANRY | Apex Tannery shares jump 9.88% despite widening losses

- Apex Tannery reported a loss per share (LPS) of BDT 5.80 for Q2'FY26, compared to BDT 3.29 loss in Q2'FY25. In H1'FY26, LPS rose to BDT 10.78 from BDT 7.99 in H1'FY25

<https://www.tbsnews.net/economy/stocks/apex-tannery-shares-jump-988-despite-widening-losses-1344756>

SPCL | Shahjibazar Power posts BDT 568.1 Mn profit in H1

- Shahjibazar Power Company Limited (SPCL) has reported a 99.47% year-on-year consolidated profit growth in H1FY26 riding on associate companies' profit.

<https://www.tbsnews.net/economy/stocks/shahjibazar-power-posts-tk5681-cr-profit-h1-1344716>

MARICO | Marico posts record quarterly revenue, declares 475% interim dividend

- Marico Bangladesh has secured double-digit revenue growth year-on-year to BDT 5.33 Bn in the third quarter through December 2025, the highest quarterly revenue since its listing in the secondary market. The India-based personal care products manufacturer, whose financial year runs from April to March, reported 32% year-on-year revenue growth in October-December last year

<https://today.thefinancialexpress.com.bd/stock-corporate/marico-posts-record-quarterly-revenue-declares-475pc-interim-dividend-1769360574>

WALTONHIL | Walton eyes portfolio expansion, higher profits through merger

- Walton Hi-Tech Industries is going to merge with Walton Digi-Tech Industries, a non-listed technology product manufacturer, aiming to expand its business portfolio, reduce operational costs, and improve efficiency. The merger will add numerous high-tech products to Walton's portfolio, including laptops, computers, mobile phones, printed circuit boards (PCBs), and electric bikes.

<https://today.thefinancialexpress.com.bd/stock-corporate/walton-eyes-portfolio-expansion-higher-profits-through-merger-1769360669>

KAY&QUE | BSEC rejects Kay & Que's 6% stock dividend proposal

- The Bangladesh Securities and Exchange Commission (BSEC) has rejected a 6% stock dividend proposal announced by Kay & Que (Bangladesh) for FY25. According to its annual disclosure, the company reported 1,316% growth in its FY25 EPS, reaching BDT 9.49 from BDT 0.67 in the previous fiscal year.

<https://www.tbsnews.net/economy/stocks/bsec-rejects-kay-ques-6-stock-dividend-proposal-1343681>

MALEKSPIN, RAHIMTEXT | Mixed fortunes for New Asia group's listed textiles in H1 FY26

- New Asia Group's listed textile concerns reported contrasting results for H1 FY26, with Malek Spinning Mills seeing a 19% profit decline due to rising costs while Rahim Textile Mills posted a 271% surge following a strategic shift to knit garments.

<https://www.tbsnews.net/economy/stocks/mixed-fortunes-new-asia-groups-listed-textiles-h1-fy26-1342756>

MTB | Mutual Trust Bank to raise BDT 3.45 Bn in Tier-1 capital

- Mutual Trust Bank PLC has announced plans to raise BDT 3.46 Bn in Tier-1 capital to strengthen its core capital base and support future growth. The proposed capital raising represents about 32% of the bank's existing paid-up capital, which currently stands at BDT 10.81 Bn. The capital may be raised through a rights offer, issuance of preference shares, bonds, or another instrument in line with regulations.

<https://www.tbsnews.net/economy/stocks/mutual-trust-bank-raise-tk345cr-tier-1-capital-1342731>

WALTONHIL | Lower raw material costs boost Walton's half-year profit to BDT 3.63 Bn

- Walton Hi-Tech Industries posted a 19.34% YoY rise in profit in H1FY26, driven by lower raw material costs, a stable exchange rate, tighter control over production expenses and strong management strategies. Revenue rose by 8.48% year-on-year. However, in Q2'FY26, its EPS stood at BDT 4.27, down from BDT 4.66 in Q2'FY25.

<https://www.tbsnews.net/economy/stocks/lower-raw-material-costs-boost-waltons-half-year-profit-tk36334cr-1341441>

BSRMLTD, BSRMSTEEL | Mixed earnings for BSRM Group amid sluggish steel demand

- Steel maker BSRM Steels secured a 5.5% year-on-year increase in profit to BDT 955.05 Mn in the second quarter of FY26, whereas Bangladesh Steel Re-Rolling Mills reported an 11.1% year-on-year decline in earnings to BDT 787.1 Mn in the same quarter. According to their half-yearly financial statements, both BSRM Limited and BSRM Steels Limited recorded higher topline performance in the first half of the fiscal year, but net profit growth remained modest due to rising raw material prices.

<https://today.thefinancialexpress.com.bd/stock-corporate/mixed-earnings-for-bsrm-group-amid-sluggish-steel-demand-1769360611>

<https://www.tbsnews.net/economy/stocks/bsrms-two-listed-firms-see-33-revenue-growth-tk10732cr-h1-1343676>

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