

Bangladesh market snapshot

	Last closing
DSEX Index	5,175.47
% change	-1.20%
DS30 Index	1,835.75
% change	-1.09%
DSES Index	1,198.82
% change	-0.86%
Turnover (BDT mn)	2,986.00
Turnover (USD mn)	35.55
% change	-13.26%
Market Capitalization (BDT bn)	3,827.00
Market Capitalization (USD bn)	46.00
% change	-1.19%

Source: Dhaka Stock Exchange

International market snapshot

	Last closing
Dow Jones Industrial Average	26,554.39
% change	0.04%
Nikkei 225	22,258.73
% change	-0.22%
FTSE 100	7,440.66
% change	0.17%

Source: Bloomberg

Exchange rate

Currency	BDT
USD	84.35
EUR	94.05
GBP	108.99
INR	1.21

Source: Bangladesh Bank

Money Market

Date	Call Money Rate Range	Weighted Average (%)
28-Apr-2019	4.00-5.00	4.56
25-Apr-2019	4.00-5.00	4.57

Source: Bangladesh Bank

Commodities

	Price	% Change
Brent Crude (Oil), USD/bbl	71.93	-0.15%
Gold Spot, USD/t oz	1,283.19	0.26%
Cotton, USD/lb	76.87	-0.10%

Source: Bloomberg

Economy

Higher demand pushes dollar up

The exchange rate of Bangladesh Taka (BDT) depreciated significantly against the US dollar on Monday mainly due to higher demand for the greenback for settling the import bills. The local currency depreciated by 10 poisha in the inter-bank foreign exchange (forex) market on the day after 22 days, according to market operators. The US dollar was quoted at Tk 84.45 each in the inter-bank forex market on the day against BDT 84.35 of the previous working day, they said.

<http://today.thefinancialexpress.com.bd/first-page/higher-demand-pushes-dollar-up-1556560834>

Non-food inflation rose in Q2, FM tells JS

Finance Minister AHM Mustafa Kamal admitted on Monday that non-food inflation in the second quarter of the current fiscal increased, but the food inflation decreased, reports UNB. He made the statement while placing the report on budget implementation progress of the second quarter, the trend of income and expenditure, and macroeconomic analysis. Data showed that non-food inflation in October was 5.9 per cent, 5.49 per cent in November and 5.45 per cent in December. The 12 months average after the quarter is 4.51 per cent.

<http://today.thefinancialexpress.com.bd/last-page/non-food-inflation-rose-in-q2-fm-tells-js-1556561733>

Bank

Lack of trust weighs on banks

A lack of trust is to blame for the banking sector's current woes, said noted economist Wahiduddin Mahmud yesterday. An implicit element of trust works in most cases but in banking it does not, he said while delivering a lecture styled 'Economics, Ethics and Literature' at the Dhaka University's RC Majumdar Auditorium organised by Banglar Pathshala, a social organisation.

<https://www.thedailystar.net/business/banking/news/lack-trust-weighs-banks-1736893>

Capital Market

BSEC decides to review some provisions

The securities regulator decided on Monday to take several steps for the betterment of the stock market. The steps included reviewing the existing provision for requirement of holding of minimum shares (2.0 per cent) for becoming sponsors directors of any listed companies. The Bangladesh Securities and Exchange Commission (BSEC) also decided that no prior permission would be required from the BSEC for issuing shares under private placement. Besides, a minimum of Tk 500 million needs to be raised through initial public offering (IPO) under the fixed price method while the minimum size of IPO under book-building method will be Tk 1.0 billion, it said.

<http://today.thefinancialexpress.com.bd/last-page/bsec-decides-to-review-some-provisions-1556561599>

Stock**SMP Restriction: GP call rate to rise by 5 paisa/minute**

Grameenphone subscribers' minimum call rate is set to increase by 5 paisa a minute to Tk 0.50 as part of restrictions imposed on the operator for being declared a significant market power. Currently, the minimum call rate for operators is Tk 0.45 a minute and after adding the value-added tax and other duties the charge goes up to Tk 0.54 to any operator. But, Grameenphone's average call rate is Tk 0.70 a minute, so the penalty from the telecom regulator is unlikely to affect its customers.

<https://www.thedailystar.net/business/telecom/news/smp-restriction-gp-call-rate-rise-5-paisa-minute-1736884>

GP to face action if govt claim not cleared, says BTRC chief

Bangladesh Telecommunication Regulatory Commission would take tough measures against Grameenphone if the operator does not pay its dues to the government, said its chairman Md Jahurul Haque on Monday. The BTRC chairman made the remark at a meeting with reporters at the BTRC headquarters in Dhaka. Speaking about the commission's stance over imposition of conditions on GP as a significant market power, Jahurul said that the commission would take some measures regarding imposition of conditions on GP at a meeting scheduled to be held today. The measures would be taken as per the instructions given by higher authority, the BTRC chairman said.

<http://www.newagebd.net/article/71143/gp-to-face-action-if-govt-claim-not-cleared-says-btrc-chief>

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Recommendation Type	Holding period (if not otherwise mentioned)	Absolute Return Potential
Buy	12 Months	More than +15%
Neutral/ Hold	12 Months	Between +15 % and -5 %
Underweight	12 Months	Less than -5 %

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Contact Us

Research Team

Rajib Kumar Das	Head of Research	rajib.das@ucb.com.bd	+880 1730 797 728
Anika Mafiz	Research Associate	anika.mafiz@ucb.com.bd	+880 1701 205 006
Md Zarif Ibne Arif	Research Associate	zarif.arif@ucb.com.bd	+880 1701 205 072
Md. Nazmus Sakib	Research Associate	nazmus.sakib@ucb.com.bd	+880 1701 205 073
Anik Mahmood Ibne Anwar	Research Associate	anik.mahmood@ucb.com.bd	+880 1701 205 074
Shadman Sadique Kamal	Research Associate	shadman.kamal@ucb.com.bd	+880 1701 205 096

Institutional & Foreign Trade

Sonchoy Saha, CFA	Head of Institutional Sales	sonchoy.kumer@ucb.com.bd	+880 1755 615 313
Tahmidur Rahman	Senior Executive Officer	tahmid@blomberg.net rahman.tahmidur@ucb.com.bd	+880 1726 995 520

Office Premises

Head Office

6, Dilkusha C/A
1st Floor
Dhaka- 1000
Bangladesh

Corporate Office

Bulus Center (Level-2)
Plot-CWS(A)-1, Road No-34
Gulshan Avenue
Dhaka-1212
Bangladesh

DSE Extension Office

Room # 633, 9/E DSE Annex
Building (5 th Floor)
Motijheel C/A, Dhaka 1000
Bangladesh

Chattogram Office

Ayub Trade Center
1269/B SK Mujib Road (4th
Floor)
Agrabad C/A, Chattogram
Bangladesh

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