

Daily News Brief

Tuesday, May 18, 2021



Index Update

Symbol	Last Day	Point Change	% Change
DSEX	5840.09	26.92	0.5%
DSES	1285.09	2.31	0.2%
DS30	2199.30	6.64	0.3%

Market Activity

Particulars	Last Day	Prev. Day	% Change
Turnover (BDT mn)	15346.224	14183.653	8.2%
Trade Volume (mn)	591210693	576060533	2.6%
Total No of Trade	272940	256238	6.5%

Market Value

Particulars	Last Day	Prev. Day	% Change
Market Cap. (BDT mn)	4964613.99	4930746.89	0.7%
Market P/E	13.5	13.48	0.1%

Global Equity Market Update

Particulars	Close Value	Price Change	% Change
Dow Jones Industrial Avg.	34,327.79	-54.34	0.00
S&P 500 Index	4163.29	-10.56	-0.3%
NASDAQ Composite	13379.05	-50.93	-0.4%

Global Commodity Market Update

Particulars	Close Price	Price Change	% Change
Brent Crude (ICE) (USD/bbl.)	69.71	0.25	0.4%
Natural Gas (NYMEX) (USD/ MMBtu)	3.13	0.02	0.7%
Gold Spot (USD/t oz.)	1868.20	1.30	0.1%
Copper (USD/lb.)	476.00	4.85	1.0%

National Economy

Per capita income in Bangladesh now US\$ 2,227

The country's per capita income has increased to \$2,227 in the current financial year 2020-2021 from \$2,064 in the previous fiscal year. Planning minister MA Mannan apprised the weekly cabinet meeting of the data with prime minister Sheikh Hasina in the chair on Monday.

News link: <https://www.newagebd.net/article/138029/per-capita-income-in-bangladesh-now-us-2227>

Less than 50pc ADP executed in July-April period

The government has implemented only 49 per cent of the development projects in the first 10 months of the current fiscal year (FY), with the health ministry performing poorly again, officials said on Sunday. The health services division, 5th highest development fund holders, executed only 25.46 per cent of its Annual Development Programme (ADP) during July-April period of the FY2020-21, the Implementation Monitoring and Evaluation Division (IMED) report said.

News link: <https://thefinancialexpress.com.bd/economy/less-than-50pc-adp-executed-in-july-april-period-1621226428>

Mega projects to get Tk 47,283cr from new ADP

The government will allocate Tk 47,283 crore to 12 mega projects, including those on the fast-track list, from the development budget for the upcoming fiscal year. The outlay will account for a fifth of the total annual development programme (ADP) for FY2021-22.

News link: <https://www.thedailystar.net/business/news/mega-projects-get-tk-47283cr-new-adp-2094097>

Dhaka sees record \$2.9b private investment pledge in 2020: World Bank

Bangladesh last year witnessed a record \$2.9 billion investment commitment for its infrastructure development from private sector sponsors, according to a latest report published by the World Bank. "The country's (Bangladesh) 2020 investment amounted to US\$2.9 billion, a 190 per cent increase from 2019 levels, and increased investment as a share of GDP from 0.34 per cent to 0.97 per cent," said the report titled 'Private participation in infrastructure 2020: Annual report' released on Thursday.

News link: <https://thefinancialexpress.com.bd/economy/bangladesh/dhaka-sees-record-29b-private-investment-pledge-in-2020-world-bank-1621224789>

Govt may not extend spl scheme for money, asset legalisation

The government may not extend the special indemnity for legalisation of undisclosed and untaxed money and assets in the upcoming national budget for the fiscal year 2021-2022 amid a spate of criticism and strong opposition from economists, businesses and other stakeholders.

News link: <https://www.newagebd.net/article/138072/govt-may-not-extend-spl-scheme-for-money-asset-legalisation>

Bank & NBF

Potential foreign investors allowed opening bank accounts online

The Bangladesh Bank on Monday has granted permission to foreign investors, who are contemplating to invest in Bangladesh, to open temporary bank accounts online with a view to making pre-formation inward remittance convenient for the foreigners.

News link: <https://www.newagebd.net/article/138071/potential-foreign-investors-allowed-opening-bank-accounts-online>

Bankers to face criminal charges for irregularities

The cabinet on Monday approved in principle the draft of Bank-Company (Amendment) Act 2021 aiming to bring more discipline in defaulted loans and governance along with sustainability in the financial sector. The approval came from the cabinet meeting held virtually with prime minister Sheikh Hasina in the chair.

News link: <https://www.newagebd.net/article/138046/bankers-to-face-criminal-charges-for-irregularities>

2,500 poor families get Eid gift from NRBC Bank directors

The directors of NRBC Bank extended financial support to the destitute people in society during Eid ul Fitr, said a press release. A total of Tk 50 lakh was disbursed among 2,500 families on behalf of the bank's directors as Eid gift.

News link: <https://www.newagebd.net/article/138063/2500-poor-families-get-eid-gift-from-nrbc-bank-directors>

RMG

Global unions announce withdrawal of participation from RSC

Bangladeshi and global unions have announced that they would cut relations with the RMG Sustainability Council alleging that the global brands had backtracked on their commitments to sign a new binding agreement to ensure workers' safety in the readymade garment sector.

News link: <https://www.newagebd.net/article/138067/global-unions-announce-withdrawal-of-participation-from-rsc>

Capital Market

Banking stocks suffer despite higher dividends

Most banks are announcing higher dividends for 2020 than a year ago although they were plagued by the coronavirus pandemic for most of the year and had to do with a lower interest rate regime. However, this could do little to enable banking stocks to attract investors as apprehensions prevail over the asset quality and a likely increase in non-performing loans, according to analysts.

News link: <https://www.thedailystar.net/business/banking/news/banking-stocks-suffer-despite-higher-dividends-2093585>

DSE turnover crosses Tk 15b-mark after four months

Turnover on the Dhaka Stock Exchange (DSE) crossed Tk 15 billion-mark after four months on Monday as enthusiastic investors put fresh stakes on stocks amid eased virus worries. Turnover, a crucial indicator of the market, stood at Tk 15.35 billion on the country's premier bourse, in a further buck by 8.20 per cent over previous day's tally of Tk 14.18 billion.

News link: <https://thefinancialexpress.com.bd/stock/bangladesh/dse-turnover-crosses-tk-15b-mark-after-four-months-1621247287>

International Economy

European Union economy projected to grow by 4.2pc in 2021

The economy of the 27-member European Union (EU) will grow by 4.2 per cent in 2021 and 4.4 per cent in 2022, higher than the previous estimate, the European Commission said Wednesday in its Spring Forecast.

News link: <https://thefinancialexpress.com.bd/economy/global/european-union-economy-projected-to-grow-by-42pc-in-2021-1620813785>

Anti-monopoly fine pushes Alibaba to first operating loss as public company

China's top e-commerce platform Alibaba Group Holding Ltd on Thursday posted its first quarterly operating loss since going public in 2014 due to a record anti-monopoly fine by the country's market regulator. Its US-listed shares fell nearly 3 percent in choppy trading, even as the company forecast strong 2022 revenue, betting that the pandemic-driven shift to online shopping will remain resilient.

News link: <https://thefinancialexpress.com.bd/trade/anti-monopoly-fine-pushes-alibaba-to-first-operating-loss-as-public-company-1620987020>

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