

# Daily News Brief

Wednesday, March 24, 2021



## Index Update

Symbol	Last Day	Point Change	% Change
DSEX	5413.73	1.53	0.0%
DSES	1237.59	1.65	0.1%
DS30	2063.56	-3.29	-0.1%

## Market Performance

Particulars	Last Day	Prev. Day	% Change
Turnover (BDT mn)	6310.67	6931.71	-9.0%
Trade Volume (mn)	161414736	212793766	-24.1%
Total No of Trade	139985	159515	-12.2%

## Market Value

Particulars	Last Day	Prev. Day	% Change
Market Cap. (BDT mn)	4723017.08	4723017.08	1.7%
Market P/E	14.73	14.73	2.4%

## Global Equity Market Update

Particulars	Close Value	Price Change	% Change
Dow Jones Industrial Avg.	32,423.15	-308.05	-0.9%
S&P 500 Index	3,910.52	-30.07	-0.8%
NASDAQ Composite	13,227.70	-149.84	-1.1%

## Global Commodity Market Update

Particulars	Close Price	Price Change	% Change
Brent Crude (ICE) (USD/bbl.)	60.91	0.12	0.2%
Natural Gas (NYMEX) (USD/ MMBtu)	2.51	0.00	0.2%
Gold Spot (USD/t oz.)	1,733.00	5.93	0.3%
Copper (USD/lb.)	404.80	-3.15	-0.8%

## National Economy

### Japanese Economic Zone expected to start full-swing operation in H1 of 2023

Japanese Economic Zone (EZ) is expected to go on full-swing operation in the first-half of 2023 as all development work of the zone is likely to be completed within June of the same year, reports BSS. Executive Chairman of the Bangladesh Economic Zones Authority (BEZA) Paban Chowdhury told BSS, the zone will become an investment hub for the Japanese investors and it will create a new chapter for Foreign Direct Investment (FDI) of Bangladesh.

**News link:** <https://thefinancialexpress.com.bd/economy/bangladesh/japanese-economic-zone-expected-to-start-full-swing-operation-in-h1-of-2023-1616498832>

### 300 startups to get up to Tk 10cr each

The government will provide up to Tk 10 crore to promising startups in Bangladesh, said State Minister for ICT Zunaid Ahmed Palak Yesterday. The government will give the fund to 300 startups, including 200 this year, in the form of equity investment, he said.

**News link:** <https://www.thedailystar.net/business/news/300-startups-get-tk-10cr-each-2065829>

### Bida eases royalty, franchise fee transfer abroad

'Technical assistance fee(s) up to \$10,000 per agreement will be allowed to remit once a year'. Domestic and foreign companies will now be able to send a certain amount of money abroad as technical assistance fee, royalty, or franchise fee without prior approval of the Bangladesh Investment Development Authority (Bida).

However, it will require approval from the authorities concerned to send more than the prescribed amount of 6% of a company's previous year's turnover or 6% of a new company's machinery import cost for the current year.

**News link:** <https://www.tbsnews.net/economy/bida-eases-royalty-franchise-fee-transfer-abroad-221110>

## Bank and NBFI

### Private investors to own 49pc stake in Nagad, govt 51pc

MD says global tech giant keen to invest. Private investors will hold a 49 per cent stake in Nagad Ltd and the postal department the rest as the government looks to run the mobile financial service as a subsidiary, its top executive said yesterday. The postal department owns 100 per cent of the shares of Nagad at the moment.

**News link:** <https://www.thedailystar.net/business/news/private-investors-own-49pc-stake-nagad-govt-51pc-2065825>

### DTH service providers need permission for outward remittance

Direct to Home (DTH) services providers in Bangladesh will need the approval of the Ministry of Information to send fees to foreign channels (pay-channels) as well as the source of the remittances. A di-

rective in this regard on Tuesday mentioned that banks would have to take nine types of documents from customers.

**News link:** <https://www.tbsnews.net/economy/banking/dth-service-providers-need-permission-outward-remittance-221107>

### **No more time extension on CMSME stimulus package**

Till 11 March, banks and financial institutions have disbursed 64% of the Tk20,000 crore stimulus package. The deadline for implementing the Tk20,000 crore stimulus package for the cottage, micro, small and medium enterprise (CMSME) sector will not be extended. The time for its implementation will expire on 31 March.

**News link:** <https://www.tbsnews.net/economy/no-more-time-extension-cmsme-stimulus-package-221047>

## **Jute**

### **Jute sack prices zoom up 180pc**

Jute price hike has dealt a double blow to the volatile rice market as fibre sacks have skyrocketed in recent months, causing a further price surge of the staple. The hike in sack prices is causing an escalation in rice prices by Tk 1.0-1.5 a kilogram wholesale. Its impact on the retail market is Tk 2.0-3.0 a kg, according to the Bangladesh Auto Major Husking Mill Owners Association (BAMHMOA).

**News link:** <https://thefinancialexpress.com.bd/trade/jute-sack-prices-zoom-up-180pc-1616558848>

## **RMG**

### **Apparel exporters in a bind**

International retailers and brands are again demanding unusual deferral payment from local apparel suppliers, the second time in a year, saying sales have dropped after Western nations reimposed lockdowns and tougher restrictions because of a surge in coronavirus infections. When international apparel buyers open letters of credit, the repayment period is set at the highest 90 days. But in most cases, the bills are settled between 30 days and 60 days.

**News link:** <https://www.thedailystar.net/business/news/apparel-exporters-bind-2065833>

## **Capital Market**

### **Capital market is well managed now: Finance minister**

He stated this at a programme discussion on Tuesday that was based on Bangabandhu Sheikh Mujibur Rahman's dream for his people's economic prosperity. The people who are at the helm of the country's capital market are managing it very well and Bangladesh will have a strong capital market that can support economic prosperity – which was a dream of the father of the nation – said Finance Minister AHM Mustafa Kamal.

**News Link:** <https://www.tbsnews.net/economy/stock/capital-market-well-managed-now-finance-minister-221068>

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## **Prepared by**

### **NRBC Bank Securities Ltd. Research**

Quazi Naureen Ahmed,  
Analyst, NRBC Bank Securities Ltd.  
naureen@narbcbanksecurities.com

## **Contact Us**

### **Head Office**

Hadi Mansion (7<sup>th</sup> Floor),  
2, Dilkusha C/A,  
Dhaka-1000  
Tel: +880257165253-54

### **Gulshan Branch Office**

Silver Tower (4<sup>th</sup> Floor, South Side),  
52, Gulshan Avenue, Gulshan 1 (Circle),  
Dhaka-1212  
Tel: +88028834969

### **Modhumita Extension Office**

Modhumita Building (Ground Floor),  
158-160, Motijheel C/A,  
Dhaka-1000  
Tel: 880257160701

### **Monir Tower Extension Office**

Monir Tower (6<sup>th</sup> Floor)  
167/1 DIT Extension Road  
Dhaka-1000