

# Daily News Brief

Thursday, March 25, 2021



## Index Update

Symbol	Last Day	Point Change	% Change
DSEX	5330.12	-83.60	-1.5%
DSES	1221.53	-16.06	-1.3%
DS30	2024.66	-38.90	-1.9%

## Market Performance

Particulars	Last Day	Prev. Day	% Change
Turnover (BDT mn)	5803.95	6310.67	-8.0%
Trade Volume (mn)	152899996	161414736	-5.3%
Total No of Trade	127078	139985	-9.2%

## Market Value

Particulars	Last Day	Prev. Day	% Change
Market Cap. (BDT mn)	4635154.95	4723017.08	-1.9%
Market P/E	14.46	14.73	-1.8%

## Global Equity Market Update

Particulars	Close Value	Price Change	% Change
Dow Jones Industrial Avg.	32,420.06	-3.09	-0.0%
S&P 500 Index	3889.14	-21.38	-0.5%
NASDAQ Composite	12,961.89	-265.81	-2.01%

## Global Commodity Market Update

Particulars	Close Price	Price Change	% Change
Brent Crude (ICE) (USD/bbl.)	63.46	-0.91	-1.4%
Natural Gas (NYMEX) (USD/ MMBtu)	2.51	0.00	-0.5%
Gold Spot (USD/t oz.)	1,735.33	0.64	0.0%
Copper (USD/lb.)	401.95	-4.45	-1.1%

## National Economy

### No decision yet on lending to private sector from reserves

The government is yet to decide about lending money from the foreign exchange reserves to the private sector, Finance Minister AHM Mustafa Kamal said yesterday. There would be a policy guideline on lending from the forex reserves, and everything would be done following the policy, he said.

**News link:** <https://www.thedailystar.net/business/news/no-decision-yet-lending-private-sector-reserves-2066425>

### Govt moves to speed up ADB-funded projects

The government and Asian Development Bank (ADB) have agreed on short and medium-term roadmaps for 2021-2022 to further accelerate the implementation of ADB-assisted projects. The decision was taken at a tripartite virtual portfolio review meeting yesterday. Fatima Yasmin, secretary to Economic Relations Division (ERD), and Manmohan Parkash, ADB country director for Bangladesh, co-chaired the meeting.

**News link:** <https://www.thedailystar.net/business/news/govt-moves-speed-adb-funded-projects-2066405>

### One-fifth of largest companies adopt net-zero emissions target

One in five of the world's 2,000 largest publicly listed companies have now committed to a "net-zero" emissions target to help tackle climate change, researchers said on Tuesday. The companies, representing nearly \$14 trillion in sales, have promised to cut their planet-heating emissions to net zero by mid-century, meaning they will produce no more emissions than they can offset through measures such as planting trees.

**News link:** <https://www.thedailystar.net/business/news/one-fifth-largest-companies-adopt-net-zero-emissions-target-2066329>

### Outbound remittance up to 6.0pc allowed sans approval

The Bangladesh Investment Development Authority (BIDA) has allowed repatriation of outward remittance up to 6.0 per cent of the previous year's sales value, for companies in commercial operation, without its approval to facilitate foreign investors. With this relaxed measure, time for repatriation for payment of royalty, technical knowledge/know-how fees, technical assistance fees and franchise fees will be reduced by 15 days from now on.

**News link:** <https://thefinancialexpress.com.bd/stock/outbound-remittance-up-to-60pc-allowed-sans-approval-1616640095>

### Trade dispute remedial deal during Modi's visit

Both countries will try to resolve issues with respect to the withdrawal of anti-dumping duty imposed by the Indian government on various Bangladeshi goods under a new agreement

**News link:** <https://www.tbsnews.net/economy/trade/trade-dispute-remedial-deal-during-modis-visit-221680>

### **Port dues to quadruple if risky goods not released timely**

If the new rule comes into force, the importers will have to pay four times the store rent of its earlier prescribed slab. The Chattogram Port Authority will impose port rent four times as much as it was earlier if hazardous chemical products are not released within four days after their arrival at the port.

**News link:** <https://www.tbsnews.net/economy/trade/port-dues-quadruple-if-risky-goods-not-released-timely-221671>

### **NBR tightens home consumption bond conditions**

The National Board of Revenue has tightened conditions for enjoying home consumption bond facilities by local industries following misuses of the benefits. Customs export and bond wing of the revenue board on Tuesday issued an order, limiting the annual entitlement of duty-free import volume of raw materials under the home consumption bond licence and ensuring collection of dues from the bond licence holders.

**News link:** <https://www.newagebd.net/article/133590/nbr-tightens-home-consumption-bond-conditions>

### **Policy relaxation for importers extended to June 30**

The Bangladesh Bank on Wednesday extended the validity of relaxation in a number of policies to support importers amid a fresh surge in COVID-19 infection rate in recent days. The central bank issued a circular in this regard on the day, mentioning that the policy relaxation would remain valid till June 30, 2021 instead of March 31, 2021.

**News link:** <https://www.newagebd.net/article/133594/policy-relaxation-for-importers-extended-to-june-30>

## **Bank and NBF**

### **Fresh loan moratorium hinges on bank-client relations: BB**

Borrowers will be able to avail a fresh repayment deferral support, this time for three months, based on the bank-customer relation. Bangladesh Bank issued a notice yesterday saying lenders would have to take into consideration whether they would be able to do with not taking the instalment of loans from borrowers for the first quarter of this year. Borrowers will have to start providing the repayment instalments from the second quarter.

**News link:** <https://www.thedailystar.net/business/news/fresh-loan-moratorium-hinges-bank-client-relations-bb-2066421>

### **Banks spent Tk967cr in CSR last year**

Banks' spending on corporate social responsibility (CSR) amounted to Tk967 crore in 2020 – a year marked the coronavirus pandemic and multiple flooding in Bangladesh. Private banks account for 97% of the total CSR spending.

**News link:** <https://www.tbsnews.net/economy/banking/banks-spent-tk967cr-csr-last-year-221665>

### **BB softens working capital, demand loan repayment terms**

The Bangladesh Bank on Wednesday extended its policy support further for the existing working capital and demand loans by granting soft repayment facility for the borrowers thus saving them from becoming loan defaulters.

**News link:** <https://www.newagebd.net/article/133593/bb-softens-working-capital-demand-loan-repayment-terms>

## **Engineering**

### **Uttara Motors to invest Tk285 crore in local Suzuki car plant**

Uttara Motors Ltd is going to invest \$33.63 million (Tk285 crore) to build a local plant to assemble and manufacture Suzuki cars in Bangladesh, according to the Bangladesh Economic Zones Authority (Beza). The leading automobile group of the country signed an agreement with Beza on Wednesday to lease a 50-acre plot at Bangabandhu Sheikh Mujib Shilpa Nagar in Chattogram.

**News link:** <https://www.tbsnews.net/node/221668>

## **RMG**

### **Still a lucrative apparel sourcing hub**

Bangladesh's attractiveness as an apparel-sourcing destination has remained potent despite increased competition in recent years, according to a new survey of management consulting firm McKinsey & Company. Although the 2019 Chief Procurement Officers (CPO) survey of McKinsey pointed to Bangladesh as the top global sourcing hotspot, Vietnam was close behind and was the preferred sourcing country among US executives.

**News link:** <https://www.thedailystar.net/business/news/still-lucrative-apparel-sourcing-hub-2066433>

## **Capital Market**

### **Newly listed stocks suffer the most**

Newly listed stocks suffered the biggest hits in the stock market on Wednesday with three out of top ten losers being the newcom-

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ers. Three newly listed companies - eGeneration, Lub-rref (Bangladesh) and NRB Commercial Bank--entered the day's top losers' list, losing 8.41 per cent, 7.76 per cent and 6.45 per cent respectively.

**News Link:** <https://thefinancialexpress.com.bd/stock/newly-listed-stocks-suffer-the-most-1616640298>

#### **State-run GTCL plans to raise Tk 400cr from stock market thru direct listing**

State-owned Gas Transmission Company Limited (GTCL) will raise Tk 400 crore through the direct listing method of the country's two bourses as per a government decision to enlist its profit-making companies on the stock market.

**New link:** <https://www.newagebd.net/article/133592/state-run-gtcl-plans-to-raise-tk-400cr-from-stock-market-thru-direct-listing>

### **International Economy**

#### **Asia markets fall again as virus fears hit confidence**

Asian markets extended their losses yesterday with virus and vaccine fears returning to haunt investors as Europe faces fresh infection spikes and lockdowns that could knock the economic recovery off course. After several weeks of worrying that an expected resurgence in global growth will fan inflation and force central banks to hike interest rates, the fear of another Covid-19 wave has returned.

**News link:** <https://www.thedailystar.net/business/news/asia-markets-fall-again-virus-fears-hit-confidence-2066313>

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