

Daily News Brief

Sunday, March 28, 2021



Index Update

Symbol	Last Day	Point Change	% Change
DSEX	5327.22	-2.90	-0.0 %
DSES	1217.69	-3.84	-0.3%
DS30	2020.90	-3.76	-0.2%

Market Performance

Particulars	Last Day	Prev. Day	% Change
Turnover (BDT mn)	4882.349	5803.95	-15.9%
Trade Volume (mn)	127417005	152899996	-16.7%
Total No of Trade	103099	127078	-18.9%

Market Value

Particulars	Last Day	Prev. Day	% Change
Market Cap. (BDT mn)	4633946.00	4635154.95	0.0%
Market P/E	14.36	14.46	-0.7%

Global Equity Market Update

Particulars	Close Value	Price Change	% Change
Dow Jones Industrial Avg.	33,072.88	453.40	1.4%
S&P 500 Index	3,974.54	65.02	1.7%
NASDAQ Composite	13,138.72	161.04	-1.2%

Global Commodity Market Update

Particulars	Close Price	Price Change	% Change
Brent Crude (ICE) (USD/bbl.)	64.57	2.62	4.2%
Natural Gas (NYMEX) (USD/ MMBtu)	2.56	-0.01	-0.5%
Gold Spot (USD/t oz.)	1,732.52	5.59	0.3%
Copper (USD/lb.)	406.80	9.00	2.3%

National Economy

WB gives \$250m for faster recovery from pandemic

The World Bank approved \$250 million on March 26 to help Bangladesh effectively respond to the Covid-19 pandemic for a faster recovery and stronger resilience to future crises. "This financing will help Bangladesh create more and better jobs and expand support for both formal and informal workers affected by the Covid-19 crisis," said Mercy Tembon, the World Bank's country director for Bangladesh and Bhutan.

News link: <https://www.thedailystar.net/business/news/wb-gives-250m-faster-recovery-pandemic-2067937>

Export dev fund being raised to \$5.5b

Bangladesh Bank has decided to increase the size of its export development fund (EDF) as it reaches out to businesses tackling slow-downs from a recent resurgence in daily Covid-19 cases, the highest since last July. The fund will come to stand at \$5.5 billion upon the addition of \$500 million, said a central bank official.

News link: <https://www.thedailystar.net/business/news/export-dev-fund-being-raised-55b-2067997>

Bangladesh's external debt reaches record level in 2020

Country's external debt soared to a record level in 2020 due to higher government borrowing. The overall external debt in December, 2020 stood at US\$ 70.7 billion, nearly 16 per cent more than that of March last year, according to central bank statistics. Economists said the foreign loans increased due to the financing of mega projects, sluggish economic activities, poor revenue collection and the government's Covid-related spending.

News link: <https://thefinancialexpress.com.bd/economy/bangladeshs-external-debt-reaches-record-level-in-2020-1616812070>

Bangladesh, India likely to sign four MoUs

Bangladesh and India are likely to sign four memorandums of understanding (MoUs) during the visit of Indian Prime Minister (PM) Narendra Modi, who is scheduled to arrive in Dhaka today (Friday). The MoUs would be on starting negotiation for removing trade barriers, cooperation in disaster management, cooperation in oceanography, and cooperation in the IT sector, officials involved in the process told the FE.

News link: <https://thefinancialexpress.com.bd/economy/bangladesh-india-likely-to-sign-four-mous-1616725726>

Bank and NBFI

Uncertainty may curb rising card spending

Spending through credit cards maintained an upward trend in Bangladesh in January, but bankers say the rising coronavirus infections and deepening uncertainty may discourage credit-based purchases. Total card loans stood at Tk 1,579 crore in January, the highest on

record in a single month.

News link: <https://www.thedailystar.net/business/news/uncertainty-may-curb-rising-card-spending-2067981>

Bangladesh Bank again extends loan repayment relaxation

The central bank on Wednesday extended again the policy relaxation involving loan repayments to the country's scheduled banks by their borrowers. The borrowers would get three more months' time to repay their due loan instalments on the basis of banker-customer relationship because of the resurgence of the Covid-19, officials said.

News link: <https://thefinancialexpress.com.bd/economy/bangladesh-bank-again-extends-loan-repayment-relaxation-1616638970>

Energy & Power

1,320MW Payra plant awaits inauguration

A coal-fired Payra power plant of 1,320 megawatts (MW) in Dhankhali area under Kalapara upazila of Patuakhali district is awaiting inauguration. Already connected to the national grid, the plant's commercial supply is soon to be inaugurated by Prime Minister Sheikh Hasina, said AM Khorshedul Alam, chief executive officer of North West Power Generation Company, one initiator of the construction.

News link: <https://www.thedailystar.net/business/news/1320mw-payra-plant-awaits-inauguration-2067965>

RMG

RMG orders slump

International buyers are following a 'go-slow' policy in placing orders with apparel suppliers in Bangladesh because of fresh lockdowns and stricter restrictions in key markets amid a rise in coronavirus infections and piling up of unsold goods amid depressed sales. Local garment suppliers say there were receiving 20 per cent fewer work orders for the next season beginning from June.

News link: <https://www.thedailystar.net/business/news/rmg-orders-slump-2067993>

Govt allows subcontracting in textile sector

The government introduced this facility because some large companies have a huge volume of export orders, while some medium and small companies do not have enough orders to utilise their capacity and sustain themselves. Spinning and weaving companies, that have higher export demand than their production capacity, will be able to manufacture goods at other companies on a subcontracting basis and export them as their own goods.

News link: <https://www.tbsnews.net/economy/rmg/govt-allows-subcontracting-textile-sector-222586>

Capital Market

Brokerages asked to ensure at least Tk 20,000 stocks investment each

The Bangladesh Securities and Exchange Commission has asked brokerage houses to ensure at least Tk 20,000 in investment by the general investors in the stock market to be eligible for participating in any initial public offering from April 1. The BSEC issued letters to brokerage houses in this regard in the past week.

News Link: <https://www.newagebd.net/article/133828/brokerages-asked-to-ensure-at-least-tk-20000-stocks-investment-each>

Draft prospectus of two open-ended funds approved

The funds are Joytun First Unit Fund and LankaBangla Gratuity Wealth Builder Fund. The Bangladesh Securities and Exchange Commission (BSEC) on Thursday approved the draft prospectus of two open-ended funds with a target of Tk20 crore. The funds are Joytun First Unit Fund and LankaBangla Gratuity Wealth Builder Fund.

New link: <https://www.tbsnews.net/economy/stock/draft-prospectus-two-open-ended-funds-approved-222160>

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