

Daily News Brief

Monday, March 29, 2021



Index Update

Symbol	Last Day	Point Change	% Change
DSEX	5343.94	16.73	0.3%
DSES	1218.45	0.76	0.1%
DS30	2022.18	1.29	0.1%

Market Performance

Particulars	Last Day	Prev. Day	% Change
Turnover (BDT mn)	3825.48	4882.35	-21.6%
Trade Volume (mn)	120989249	127417005	-5.0%
Total No of Trade	94256	103099	-8.6%

Market Value

Particulars	Last Day	Prev. Day	% Change
Market Cap. (BDT mn)	4643443.41	4633946.00	0.2%
Market P/E	14.53	14.36	1.2%

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.)	63.67	-0.90	-1.4%
Natural Gas (NYMEX) (USD/ MMBtu)	2.57	0.01	0.5%
Gold Spot (USD/t oz.)	1,728.72	-3.80	-0.2%
Copper (USD/lb.)	404.75	-2.05	-0.5%

National Economy

WB now doubles GDP growth forecast

The World Bank has more than doubled its gross domestic product (GDP) growth prediction for Bangladesh for the current fiscal year as the economy shows signs of recovery. The Washington-based lender expects the economy to grow 3.6 per cent in the FY2020-21, up from a projection of 1.6 per cent made in the Global Economic Prospects Update in January.

News link: <https://www.thedailystar.net/business/news/wb-now-doubles-gdp-growth-forecast-2068565>

Credit growth rises moderately

Private sector credit growth went up moderately in February to keep up with the recovering trend of the economy, but bankers say the rising coronavirus infections and deepening uncertainty have dipped the growth in March. The year-on-year credit growth stood at 8.93 per cent in February, up from 8.32 per cent a month earlier, data from the central bank showed.

News link: <https://www.thedailystar.net/business/news/credit-growth-rises-moderately-2068561>

Bangladesh's businesses worried over Suez Canal blockage

The blockage of the Suez Canal caused by a massive container vessel has stoked concerns in Bangladeshi businesses, especially apparel exporters, as the crucial artery for global shipping remains closed for the fifth day in a row. Ships carrying a large number of Bangladeshi goods are now waiting to transit the shortest maritime route for goods travelling from Asia to Europe.

News link: <https://www.tbsnews.net/economy/trade/bangladeshs-businesses-worried-over-suez-canal-blockage-223510>

Falling industrial loan disbursement hits investment, employment

Compared to 2019, the distribution of loans in the industrial sector has decreased by about 10% last year. Loan disbursement in the industrial sector has declined as entrepreneurs are reluctant to set up new factories or expand existing ones due to the ongoing pandemic. Compared to 2019, the distribution of loans in the industrial sector decreased by about 10% last year.

News link: <https://www.tbsnews.net/economy/industry/falling-industrial-loan-disbursement-hits-investment-employment-223459>

Bank and NBFI

SCBs' loan recovery from top defaulters poor in 2020

Four state-owned commercial banks, Sonali Bank, Janata Bank, Agrani Bank and Rupali Bank — made a little progress in recovering loans from the banks' top 20 defaulters in the year 2020 that left the entities' financial indicators, including the capital base, in a dissatisfactory level.

News link: <https://www.newagebd.net/article/133891/scbs-loan-recovery-from-top-defaulters-poor-in-2020>

bKash doubles money transfer fee for upper slab non-favourite numbers

Mobile financial service bKash has increased its charge to Tk10 from Tk5 for sending an amount of above Tk25,000. On the other hand, the charge for transfer of the same amount to 5 favourite numbers is Tk5 per transaction.

News link: <https://www.tbsnews.net/economy/banking/bkash-doubles-money-transfer-fee-223468>

Pharma

Beacon Pharma may export drugs to Syria

Beacon Pharmaceuticals Limited, listed on both stock exchanges in the country, said it may export drugs worth \$5 million to Syria by December 2021 if the Syrian government agrees. A technical team of Syrian government recently inspected Beacon Pharma's plant and expressed satisfaction verbally on the company's overall operations.

News link: <https://www.tbsnews.net/bangladesh/beacon-pharma-may-export-drugs-syria-223525>

RMG

6pc RMG units adopting recovery models: study

Some 6 per cent local garment factories have adopted new business models or innovative plans to incorporate sustainability in a post-pandemic recovery, a new study said yesterday. Experiencing the worst of times in the Covid-19's fallouts prompted them to improve efficiency, reduce cost of production and business management and attain more sustainable supply chains.

News link: <https://www.thedailystar.net/business/news/6pc-rmg-units-adopting-recovery-models-study-2068545>

New apparel business models being followed to beat virus

The country's ready-made garment (RMG) industry has gradually been adopting new business models or innovative plans to address the challenges surfaced due to the Covid-19 pandemic, according to a study report. To ensure sustainability in the post-pandemic business recovery, six per cent of 47 garment factories surveyed under the study adopted new business models.

News link: <https://thefinancialexpress.com.bd/trade/new-apparel-business-models-being-followed-to-beat-virus-1616984265>

Capital Market

BSEC to defer implementation of directive on margin loan interest cap for 6 months

The securities regulator is set to defer the implementation of its directive regarding the cap on margin loan interest for six months considering the interest of the market and its operators. The assurance of deferring the directive came Sunday at a meeting held at the office of the Bangladesh Securities and Exchange Commission (BSEC).

News link: <https://thefinancialexpress.com.bd/stock/bangladesh/bsec-to-defer-implementation-of-directive-on-margin-loan-interest-cap-for-6-months-1616984759>

Stock turnover down to 8-month low

Trade of stocks dropped to an eight-month low yesterday amidst a fast increase in Covid-19 infections. Turnover, an important indicator of the stock market, fell 21 per cent to Tk 382 crore. It was last in that range on July 27, 2020, when it had stood at Tk 371 crore. Yesterday the market had started to rise since the early hours of trade despite an ongoing dawn-to-dusk hartal called by Hefajat-e-Islam.

News Link: <https://www.thedailystar.net/business/news/stock-turnover-down-8-month-low-2068537>

BSEC urges 26 insurers to get listed on bourses

The Bangladesh Securities and Exchange Commission (BSEC) has urged 26 insurance companies to take initiatives for getting listed in the capital market promptly. The securities regulator has recently sent a letter to the Bangladesh Insurance Association (BIA) in this regard.

New link: <https://www.tbsnews.net/economy/stock/bsec-urges-26-insurers-get-listed-bourses-223519>

86pc of investors' complaints resolved through CCAM

Around 86 per cent of the investors' complaints so far submitted online have been addressed through the Customer Complaints Address Module (CCAM). The Bangladesh Securities and Exchange Commission (BSEC) introduced the CCAM September 30, 2019 and since then investors have lodged 685 complaints with the module.

News link: <https://thefinancialexpress.com.bd/stock/bangladesh/86pc-of-investors-complaints-resolved-through-ccam-1616985491>

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