

## Bangladesh market snapshot

	Last closing
DSEX Index	6,229.59
% change	-0.07%
DS30 Index	2,105.43
% change	-0.06%
DSES Index	1,351.39
% change	-0.08%
Turnover (BDT mn)	5,491.07
Turnover (USD mn)	51.80
% change	48.25%
Market Capitalization (BDT bn)	7,723
Market Capitalization (USD bn)	72.86
% change	-0.03%

Source: Dhaka Stock Exchange

## International market snapshot

	Last closing
Dow Jones Industrial Average	35,390.15
% change	0.33%
Nikkei 225	33,479.71
% change	-0.43%
FTSE 100	7,488.20
% change	0.06%

Source: Bloomberg

## Exchange rate

	Low (BDT)	High (BDT)
USD	110.50	110.50
EUR	120.88	120.92
GBP	139.26	139.31
INR	1.33	1.33

Source: BB

## Money market

Date	Call Money Rate Range (%)	Weighted Average (%)
26-Nov-2023	7.25-8.75	8.22
23-Nov-2023	7.25-8.75	8.19

Source: BB

## Commodities

	Price	% Change
Brent Crude (Oil), USD/bbl.	79.86	-0.89%
Gold Spot, USD/t oz.	2,008.85	0.40%
Cotton, USd/lb.	80.30	-0.85%

Source: Bloomberg

## Macro

### Bangladesh Bank hikes repo rate by 50 basis points

The Bangladesh Bank raised the repo rate by 50 basis points to beef up its fight against the persisting higher inflation. After the increase, the new rate will be 7.75 % and it will become effective from today. The Bangladesh Bank also raised banks' lending rate by 25 basis points to 11.18 %.

<https://www.thedailystar.net/business/news/bangladesh-bank-hikes-repo-rate-50-basis-points-3479276>

<https://www.newagebd.net/article/218745/bangladesh-bank-raises-repo-lending-rates-again>

### Govt adopts strict stance on use of block allocations

The finance ministry has adopted a strict stance on the use of block allocations of the development budget as part of the government's austerity measures. On October 31, the finance division directed the planning commission to suspend a Tk 11,669 crore block allocations from the annual development programme (ADP) for new projects.

<https://www.thedailystar.net/business/news/govt-adopts-strict-stance-use-block-allocations-3479551>

## Telecommunication

### Internet subscribers decline in October

The number of internet subscribers in the country declined to 119.41 million in October from 119.77 million in September this year. The total internet users, including 12.49 million ISP and PSTN subscribers, also fell to 131.89 million in October from 132.26 million in September. Mobile phone subscribers increased by 540,000 in October to 198.13 million from 189.67 million in September.

<https://today.thefinancialexpress.com.bd/last-page/internet-subscribers-decline-in-october-1701019228>

## Textile

### Tk 12,500 finalised as minimum RMG wage

The minimum wage board today finalised Tk 12,500 as the minimum monthly salary for garment workers. The board also reduced the number of grades of the wage structure to four from the existing five grades.

<https://www.thedailystar.net/business/news/tk-12500-finalised-minimum-rmg-wage-3479291>

## Stock

### ACI to issue Tk600cr through Sukuk

ACI Limited has decided to raise Tk600 crore through issuing Sukuk instruments. According to a price sensitive statement signed by its Company Secretary, "The ACI will issue Sukuk instruments under a long-term fund-raising programme via a special purpose vehicle..."

<https://www.tbsnews.net/economy/stocks/aci-issue-tk600cr-through-sukuk-746742>

## Insurance

### Policyholder protection fund yet to be formed after a decade

The Insurance Development and Regulatory Authority (Idra) is yet to set up the Life Policyholders Protection Fund although more than a decade has passed since the government initiated the move. The delay comes although many insurers are failing to pay back money to policyholders despite their policies reaching maturity.

<https://www.thedailystar.net/business/news/policyholder-protection-fund-yet-be-formed-after-decade-3479561>

## Other

### Gold now Tk 1.08 lakh per bhor

Bangladesh Jewellers' Association (Bajus) has decided to set gold prices at a record high of Tk 108,125 per bhor (11.664 grammes), effective from today. The previous price of each bhor of 22-carat gold ornaments was Tk 106,376.

<https://www.thedailystar.net/business/news/gold-now-tk-108-lakh-bhor-3479606>

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Expected absolute returns are calculated as the % of difference between our target price and latest close price. Stock recommendations are based on absolute upside (downside) and have a 12-month horizon. Please note that future price fluctuations could lead to a temporary mismatch between upside/downside for a stock and our recommendation.

Recommendation Type	Holding period (if not otherwise mentioned)	Absolute Return Potential
Buy	12 Months	More than +15%
Neutral/ Hold	12 Months	Between -5% and +15%
Underweight	12 Months	Less than -5%

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<b>Bashundhara</b> +880 1718 106 217	<b>Mirpur-1</b> +880 1713 205 723	<b>Mirpur-12</b> +880 1911 197 188	<b>Banasree</b> +880 1701 205 075	<b>Uttara</b> +880 1913 128 156

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