

## Bangladesh market snapshot

	Last closing
DSEX Index	5198.78
% change	-0.05%
DS30 Index	1921.64
% change	0.13%
DSES Index	1153.60
% change	-0.18%
Turnover (BDT mn)	4,160
Turnover (USD mn)	34.10
% change	3.53%
Market Capitalization (BDT bn)	6,907
Market Capitalization (USD bn)	57
% change	0.13%

Source: Dhaka Stock Exchange

## International market snapshot

	Last closing
S&P 500	6,114.63
% change	-0.01%
Nikkei 225	39,192.62
% change	0.11%
FTSE 100	8,732.46
% change	-0.37%

Source: Bloomberg

## Exchange rate

	Low (BDT)	High (BDT)
USD	122.00	122.00
EUR	127.99	128.04
GBP	153.54	153.57
INR	1.41	1.41

Source: BB

## Money market

Date	Call Money Rate Range (%)	Weighted Average (%)
16-Feb-2025	9.75-11.00	10.05
13-Feb-2025	9.75-11.00	10.05

Source: BB

## Commodities

	Price	% Change
Brent Crude (Oil), USD/bbl.	74.61	-0.17%
Gold Spot, USD/t oz.	2,897.65	0.52%
Cotton, USd/lb.	68.31	0.49%

Source: Bloomberg

## Banking

### Banks begin lowering both deposit, lending rates

Since early December last year, the downward trend in the yield of the T-bills continues plummeting to reach 10.35 per cent, 10.25 per cent and 10.35 per cent respectively in accordance with the auctions held on Sunday, the data showed. Managing director and chief executive officer of Pubali Bank Mohammad Ali says the bank, like other banks under the current changing interest-rate regime, has taken a plan to give more attention on private-sector credit in the days ahead. "As part of the planning," he says, "our bank is set to make a downward revision regarding deposit and lending rates in latter part of this month."

<https://today.thefinancialexpress.com.bd/first-page/banks-begin-lowering-both-deposit-lending-rates-1739730169>

## Fuel & Power

### Diesel transfer underway via Dhaka-Ctg fuel pipeline

The initial process of supplying fuel oil through a pipeline from Chattogram to the Dhaka region has begun. Already, 20 million litres of diesel have been pumped from the Eastern Refinery in Chattogram. Experts refer to this process as "line packing." The diesel is expected to reach Godnail on Tuesday. Later, it will be transported to the Fatullah depot.

<https://www.thedailystar.net/environment/natural-resources/energy/news/diesel-transfer-underway-dhaka-ctg-fuel-pipeline-3825766>

## Textile

### Apparel exports to Europe, US post robust growth

Bangladesh's apparel shipments to key export markets—Europe and the US—posted robust growth in the first seven months of the current fiscal year of 2024-25. This ushered in hopes that work orders would continue to come in increasing quantities, as some orders had been diverted from China amid tariff wars between the world's two biggest economies. Exports to the European Union shot up 13.91 percent year-over-year to \$11.81 billion in the July-January period of fiscal year 2024-25. In the case of the US, the single biggest market for Bangladesh's garments, clothing shipments surged 16.45 percent to \$4.47 billion in the first seven months of this fiscal year.

<https://www.thedailystar.net/business/news/apparel-exports-europe-us-post-robust-growth-3826086>

## Jute

### **Bangladesh Bank eases loan rescheduling policy for raw jute exporters**

The Bangladesh Bank has eased the loan rescheduling policy for raw jute exporters for the next two years. The central bank in a circular yesterday (16 February) stated that Raw Jute Exporters can reschedule loans with a 2% down payment of their outstanding loans. The loan outstanding will be calculated based on 31 March 2024, said the circular. As a result, the traders can get loans from scheduled banks as their moratorium will be accepted by banks.

<https://www.tbsnews.net/economy/banking/bangladesh-bank-eases-loan-rescheduling-policy-raw-jute-exporters-1070096>

## Capital Market

### **BSEC withdraws suspension on BO accounts of RACE-managed mutual funds**

The Bangladesh Securities and Exchange Commission (BSEC) has withdrawn its earlier order that suspended all beneficiary owner (BO) accounts of mutual funds managed by Bangladesh RACE Management PCL. Rezaul Karim, spokesperson and executive director of the BSEC, told The Business Standard that two separate cases related to the matter are currently pending in the High Court. Since the issue is sub judice, the BSEC decided to lift the suspension, he added.

<https://www.tbsnews.net/economy/stocks/bsec-withdraws-suspension-bo-accounts-race-managed-mutual-funds-1070086>

## Stocks

### **Asiatic Lab sees 16% growth in Oct-Dec**

Asiatic Laboratories, a pharmaceutical company listed on the stock market, reported a 16% growth in its earnings per share (EPS) for the second quarter, covering the period from October to December. However, the company experienced a 37% year-on-year decline in its half-yearly EPS during the July to December period, according to its unaudited financial report published on the Dhaka Stock Exchange (DSE) on Sunday. Its half-yearly EPS declined significantly, as it witnessed a 74% fall in the first quarter, covering the July to September period.

<https://www.tbsnews.net/economy/stocks/asiatic-lab-sees-16-growth-oct-dec-1070206>

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We calculate our target price by weighting DCF, DDM, SOTP, asset-based and other relative valuation methods, and applying appropriate premiums/ discounts and/or other relevant adjustments.

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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### Office Premises

#### Head Office

Gulshan

Bulus Center

+880 2955 8481

#### Extensions of Head Office

<b>Dilkusha</b> +880 1701 205 090	<b>Dilkusha (NIK Tower)</b> +880 1701 205 000	<b>Dhanmondi</b> +880 1713 205 703	<b>Nikunja</b> +880 1701 205 013	<b>Mohammadpur</b> +880 1324 243 212
<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

#### Branch Offices

<b>Chattogram</b> +880 1701 205 038	<b>Sylhet</b> +880 1713 205 760
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#### Digital Booths

<b>Khulna</b> +880 1717 411 466	<b>Barishal</b> +880 1713 205 762	<b>Cumilla</b> +880 1324 243 163	<b>Jashore</b> +880 1324 243 203	<b>Gazipur</b> +880 1324 243 165
<b>Feni</b> +880 1324 243 210	<b>Khatungonj</b> +880 1713 205 742	<b>Chawkbazar</b> +880 1817 206 965	<b>Madhobdi</b> +880 1324 243 156	
	<b>Narayangonj</b> +880 1324 243 207	<b>Agrabad</b> +880 1324 243 198		