

## Bangladesh market snapshot

	Last closing
DSEX Index	5035.47
% change	1.08%
DS30 Index	1894.21
% change	1.00%
DSES Index	1094.11
% change	0.96%
Turnover (BDT mn)	6,906
Turnover (USD mn)	56.60
% change	14.77%
Market Capitalization (BDT bn)	6,727
Market Capitalization (USD bn)	55
% change	0.59%

Source: Dhaka Stock Exchange

## International market snapshot

	Last closing
S&P 500	6,263.26
% change	0.61%
Nikkei 225	39,610.61
% change	-0.53%
FTSE 100	8,867.02
% change	0.14%

Source: Bloomberg

## Exchange rate

	Low (BDT)	High (BDT)
USD	121.85	122.30
EUR	142.86	143.42
GBP	165.53	166.25
INR	1.42	1.43

Source: BB

## Money market

Date	Call Money Rate Range (%)	Weighted Average (%)
09-Jul-2025	9.75-11.00	10.07
08-Jul-2025	9.85-11.50	10.07

Source: BB

## Commodities

	Price	% Change
Brent Crude (Oil), USD/bbl.	70.18	-0.01%
Gold Spot, USD/t oz.	3,318.00	0.13%
Cotton, USd/lb.	67.94	0.24%

Source: Bloomberg

## Macro

### BB set to relax monetary policy, ease interest rates

Bangladesh Bank will unveil its new monetary policy by the end of July, signalling a shift from its current contractionary stance in a bid to spur economic growth while still reining in inflation. Sources indicate the central bank is preparing modest adjustments to the policy interest rate under International Monetary Fund (IMF) guidance. Business leaders are, however, pinning their hopes on a more investment-friendly regime of lower lending rates and continued political stability, according to a UNB report.

<https://thefinancialexpress.com.bd/economy/bangladesh/bb-set-to-relax-monetary-policy-ease-interest-rates>

### Govt sets sights high on \$65b export this fiscal

An ambitious export target of US\$65 billion is proposed for this fiscal year with the government having gauged all the ground realities and global and local economic scenarios, officials say. The uppish export turnover for 2025-26 reflects a 17.22-percent growth over the estimated export earnings of \$55.45 billion in the just-past FY2024-25. According to sources at the Ministry of Commerce, the proposed target includes \$56.5 billion from goods and \$8.5 billion from services. The estimated growth rates are 17 per cent for goods and 18.67 per cent for services.

<https://today.thefinancialexpress.com.bd/public/first-page/govt-sets-sights-high-on-65b-export-this-fiscal-1752085514>

### 35% tariff: Bangladesh, US 'agree on most issues' as first day of talks ends

The first day of the second round of tariff negotiations between Bangladesh and the United States concluded in Washington with both parties reportedly reaching consensus on most issues during the discussion, according to an official of the Bangladesh Embassy in Washington DC. In a Facebook post at 3am Dhaka time, Golam Mortoza, press minister at the Bangladesh Embassy, said, "The first day of discussions on Bangladesh-US tariff issues has concluded. Talks will continue tomorrow and the day after. "Both sides have agreed on most points in terms of logic and arguments. However, it is too early to comment on the tariff issue."

<https://www.tbsnews.net/bangladesh/second-round-bangladesh-us-tariff-talks-concludes-washington-1184756>

## **Banks**

### **Banks allowed to make equity investment in startups**

The Bangladesh Bank (BB) has allowed banks to make equity investments in the startup sector in addition to providing loans at 4 percent interest. The regulator issued a circular in this regard yesterday, stating that it will establish a venture capital company to facilitate investment. The company will be financed by one percent of the annual net profit of all banks. The circular details that banks will have to offer the equity investment solely from their self-established startup fund.

<https://www.thedailystar.net/business/news/banks-allowed-make-equity-investment-startups-3936266>

## **Pharma**

### **Drug exporters concerned over Trump's 200% tariff plan**

Uncertainty looms over Bangladesh's pharmaceutical exports to the US market, as President Donald Trump plans to impose tariffs of up to 200 percent. Industry insiders said several companies are preparing to export to the US market and have built up capacity with world-class facilities, but the tariff plan, if implemented, may prevent them from commencing exports. Trump on Tuesday announced plans to impose tariffs of up to 200 percent on pharmaceutical imports, although he signalled a grace period of about one and a half years before the policy takes effect, reports Reuters.

<https://www.thedailystar.net/business/news/drug-exporters-concerned-over-trumps-200-tariff-plan-3936261>

## **Stocks**

### **Indo-Bangla Pharma signs deal with Afghan firm to export medicines**

Indo-Bangla Pharmaceuticals, a listed company on the stock exchanges, has signed a memorandum of understanding (MoU) with Salar Yousafzai Pharma, an Afghanistan-based firm, to export pharmaceutical products to the Afghan market. A disclosure regarding the deal was published on the stock exchanges today (9 July) through the Dhaka Stock Exchange (DSE), a day after the company responded that there was no price-sensitive information (PSI) related to the recent surge in its share price.

<https://www.tbsnews.net/economy/stocks/indo-bangla-pharma-signs-deal-afghan-firm-export-medicines-1184671>

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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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## 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		