

Bangladesh market snapshot

	Last closing
DSEX Index	5492.34
% change	-0.31%
DS30 Index	2127.12
% change	-0.34%
DSES Index	1191.30
% change	-0.24%
Turnover (BDT mn)	7,376
Turnover (USD mn)	60.58
% change	9.41%
Market Capitalization (BDT bn)	7,260
Market Capitalization (USD bn)	60
% change	-0.09%

Source: Dhaka Stock Exchange

International market snapshot

	Last closing
S&P 500	6,600.35
% change	-0.10%
Nikkei 225	45,277.43
% change	1.06%
FTSE 100	9,208.37
% change	0.14%

Source: Bloomberg

Exchange rate

	Low (BDT)	High (BDT)
USD	121.74	121.75
EUR	144.46	144.51
GBP	166.14	166.16
INR	1.38	1.39

Source: BB

Money market

Date	Call Money Rate Range (%)	Weighted Average (%)
17-Sep-2025	9.75-11.00	9.99
16-Sep-2025	9.75-11.00	9.99

Source: BB

Commodities

	Price	% Change
Brent Crude (Oil), USD/bbl.	67.84	-0.16%
Gold Spot, USD/t oz.	3,661.67	0.05%
Cotton, USd/lb.	66.95	-0.45%

Source: Bloomberg

Macro

UN asks Bangladesh about LDC graduation progress

The United Nations Committee for Development Policy (UN CDP), which reviews the least developed country (LDC) category, has invited Bangladesh to report on the progress of its preparation for graduation from LDC. José Antonio Ocampo, chair of the UN CDP, sent a letter on August 25 to the Economic Relations Division of the Ministry of Finance.

<https://www.thedailystar.net/business/news/un-asks-bangladesh-about-ldc-graduation-progress-3988066>

Japan says EPA with BD soon

Ambassador of Japan to Bangladesh Saida Shinichi has expressed optimism about signing economic partnership agreement (EPA) with Bangladesh soon. The envoy expressed the hope during a bilateral meeting with President of Dhaka Chamber of Commerce and Industry (DCCI) Taskeen Ahmed at DCCI Gulshan Centre in the capital on Tuesday.

<https://thefinancialexpress.com.bd/economy/bangladesh/japan-says-epa-with-bd-soon>

Bangladesh likely to import 8.1m bales of cotton in 2025-26: USDA

Bangladesh, the second-largest exporter of readymade garment items, is likely to import 8.1 million bales of cotton in the marketing year 2025-26 as the world's largest raw cotton importer. According to recently published data by the United States Department of Agriculture titled 'Cotton: World Markets and Trade', the cotton consumption of Bangladesh is expected to remain the same at 8.1 million, which was forecast in August.

<https://www.newagebd.net/post/apparel/276348/bangladesh-likely-to-import-81m-bales-of-cotton-in-2025-26-usda>

NCC experts for referendum, national polls same day

During its third-round discussion with 30 political parties at the Foreign Service Academy in Dhaka, the consensus commission presented the final advice from its panel of legal experts. The panel advised that the interim government might enact a constitution order under the authority of the July Declaration's 'Article' 22 to incorporate the core reforms envisaged by the 'July Charter'. Therefore, the constitution order might be put to a referendum to be held on the same date as the next general election.

<https://www.newagebd.net/post/country/276353/ncc-experts-for-referendum-national-polls-same-day>

Govt angling for free trade with EU

Bangladesh is seeking to sign free trade agreements with the European Union and other major trading partners to retain preferential access after graduating from the least-developed country category in November next year. The commerce ministry sent a letter to the EU last month expressing interest in an FTA and has convened an internal meeting for September 29 to discuss the issue, Commerce Secretary Mahbubur Rahman told The Daily Star over the phone.

<https://www.thedailystar.net/news/bangladesh/news/govt-angling-free-trade-eu-3988656>

Stocks

Shares for free: ACME Pesticides faces ACC action

Several top officials of ACME Pesticides, along with individuals and firms, received company shares without payment during its initial public offering (IPO), depriving the firm of capital and misleading general investors, the stock market regulator said yesterday.

<https://www.thedailystar.net/business/news/shares-free-acme-pesticides-faces-acc-action-3988571>

Shepherd Industries to sell land to repay loans

Shepherd Industries PLC has announced a plan to sell a plot of land in the Rajuk Purbachal New City Project for Tk7 crore in a bid to reduce its mounting debt burden.

<https://www.tbsnews.net/economy/stocks/shepherd-industries-sell-land-repay-loans-1239086>

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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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Head Office

Gulshan

Bulus Center

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

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Sylhet
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Feni +880 1324 243 210	Khatungonj +880 1713 205 742	Chawkbazar +880 1817 206 965	Madhobdi +880 1324 243 156	
	Narayangonj +880 1324 243 207	Agrabad +880 1324 243 198		