

## Bangladesh market snapshot

	Last closing
DSEX Index	5,234.38
% change	-0.61%
DS30 Index	2,001.58
% change	-0.98%
DSES Index	1,072.13
% change	0.16%
Turnover (BDT mn)	5,874
Turnover (USD mn)	48.03
% change	-17.54%
Market Capitalization (BDT bn)	6,996
Market Capitalization (USD bn)	57
% change	-0.19%

Source: Dhaka Stock Exchange

## International market snapshot

	Last closing
S&P 500	6,932.30
% change	1.97%
Nikkei 225	54,253.68
% change	0.81%
FTSE 100	10,369.75
% change	0.59%

Source: Bloomberg

## Exchange rate

	Low (BDT)	High (BDT)
USD	122.30	122.30
EUR	144.38	144.41
GBP	166.94	167.05
INR	1.35	1.35

Source: BB

## Money market

Date	Call Money Rate Range (%)	Weighted Average (%)
05-Feb-2026	9.75-11.00	9.88
03-Feb-2026	9.75-11.00	9.90

Source: BB

## Commodities

	Price	% Change
Brent Crude (Oil), USD/bbl.	68.05	0.74%
Gold Spot, USD/t oz.	4,964.36	3.88%
Cotton, USd/lb.	61.06	1.13%

Source: Bloomberg

## Macro

### Bangladesh signs first economic partnership deal with Japan

Bangladesh signed the Economic Partnership Agreement (EPA) with Japan on 7<sup>th</sup> February, marking the country's first-ever EPA with any nation. Commerce Adviser of Bangladesh, Sk. Bashir Uddin, and Japan's State Minister for Foreign Affairs, HORII Iwao, signed the agreement in Tokyo at 3:00 pm Japan Standard Time

<https://www.thedailystar.net/business/news/bangladesh-signs-first-economic-partnership-deal-japan-4099551>

### Govt to seal US trade deal on February 9 to reduce tariff

Bangladesh is scheduled to sign a trade agreement with the United States on Monday, 9<sup>th</sup> February, 2026, aimed at reducing reciprocal tariffs, with commitments to import more American goods to narrow a trade imbalance heavily favouring Bangladesh. Under the proposed agreement, the US will not levy tariffs on garment items made from American raw materials such as cotton and exported to American markets.

<https://www.thedailystar.net/business/news/govt-seal-us-trade-deal-monday-reduce-tariff-4100416>

### Bangladesh Bank buys another \$196m from commercial banks

Bangladesh Bank purchased \$196.50 million from 16 commercial banks on 5 February, continuing its efforts to stabilise the foreign exchange market and support remittances and exports. Arif Hossain said that the transaction, conducted at a cut-off rate of Tk122.30, brings the central bank's total dollar purchases for February to \$586 million.

<https://www.tbsnews.net/economy/bangladesh-bank-buys-another-196m-commercial-banks-1352906>

### Firms brace as Ctg port strike returns on 8<sup>th</sup> February

After a two-day suspension, protesting workers have announced they will resume an indefinite strike from 8am on Sunday at Chattogram port, heightening concerns among port operators and traders about potential losses. The decision also rejects the Chattogram Port Authority's call for an emergency meeting of workers and employees from various departments scheduled for Sunday morning, with labour leaders citing deep mistrust of the port administration and rising tensions over the situation.

<https://tob.news/firms-brace-as-ctg-port-strike-returns-today/>

## **TDS on savings certificates cut for small investors**

The government has cut tax deducted at source on profits from savings certificates to 5 per cent from 10 per cent for investments of up to Tk5 lakh, following complaints over incorrect higher deductions. The National Board of Revenue issued a clarification after investors alleged banks and savings offices were deducting 10 per cent tax on profits from smaller holdings.

<https://tob.news/tds-on-savings-certificates-cut-for-small-investors/>

## **Pharmaceuticals**

### **Allergy drugs emerge as Bangladesh's fastest-growing pharma category**

Sales of prescription allergy drugs have surged more than any other types of medicine since the Covid-19 pandemic. Revenues from these drugs climbed to around Tk 1,200 crore in the first nine months of last year, a 72 percent rise from the same period of 2021, according to IQVIA. M Mohibuz Zaman, chief operating officer of ACI PLC, noted that the growing use of such medicines is closely linked to environmental degradation, particularly severe air pollution, which has increased the prevalence of allergic, lung, and skin diseases.

<https://www.thedailystar.net/business/economy/news/allergy-drugs-emerge-bangladeshs-fastest-growing-pharma-category-4100501>

## **Bank**

### **BB officers' council demands full autonomy of central bank, places 7 demands**

The Bangladesh Bank Officers' Welfare Council has demanded full autonomy of the central bank, calling for amendments and revisions to the Bangladesh Bank Order to strengthen its independence and effectiveness. Key among the demands are reforms to the Bank Companies Act, 1991, and other relevant laws and regulations to ensure good governance in the banking and financial sector.

<https://www.tbsnews.net/economy/banking/bb-officers-council-demands-full-autonomy-central-bank-places-7-demands-1352816>

### **BB rolls out Tk 22,500 crore refinancing for CMSMEs**

Bangladesh Bank has launched three refinancing facilities totaling Tk 22,500 crore to expand low-cost credit for micro, small and medium enterprises, aiming to support industrial growth, boost investment and create jobs.

<https://www.newagebd.net/post/banking/290512/bb-rolls-out-tk-22500-crore-refinancing-for-cmsmes>

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## Stocks

### **Bangladesh Bank reconstitutes UFIL board amid financial turmoil**

Bangladesh Bank (BB) has dissolved the existing board of directors of Uttara Finance and Investments Limited and formed a new board to rescue the struggling non-bank financial institution (NBFI) from deep-rooted loan irregularities. The listed company shared this information through the Dhaka Stock Exchange (DSE) on Thursday (February 5).

<https://thefinancialexpress.com.bd/economy/bangladesh-bank-reconstitutes-ufil-board-amid-financial-turmoil>

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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

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#### 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

**Chattogram**  
+880 1701 205 038

**Sylhet**  
+880 1713 205 760

#### 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		