

Bangladesh Market Snapshot

Source: Dhaka Stock Exchange

DSEX	DSES	DS30	Turnover (BDT mn)	Market Cap (BDT bn)
5,009.00	1,013.47	1,919.98	5,319	6,846
-4.42%	-3.36%	-4.55%	-1.92%	-1.92%

Bangladesh Macro Snapshot

Source: Bangladesh Bank

Treasury Bill Yield	Call Money Rate	Inflation rate	GDP Growth Rate	Reserve (BPM-6)
9.8%	10.17%	9.13%	3.78%	30.58bn USD
Maturity: 12-MAR-26	Date: 07/03/2026	Period: 2026-02	Period: Oct'25-Dec'25	Date: 31-Jan-26

Exchange Rate

Source: Bloomberg

USD	EUR	INR	CNH	GBP
122.22	140.92	1.32	17.66	162.96
+0.00%	-0.86%	+0.43%	+0.32%	+0.85%

International Market

Source: Bloomberg

MSCI Frontier	S&P 500	SSE Comp	Nikkei 225	FTSE 100
760.01	6,740.02	4,069.11	51,650.39	10,284.80
+0.00%	-1.33%	-1.36%	-7.23%	-1.24%

Commodities (USD)

Source: Bloomberg

Gold (Troy ounce)	Brent (Barrel)	Cotton (Pound)	Silver (Troy ounce)	Wheat (Bushel)
5,083.00	116.37	64.30	82.12	641.50
-1.47%	+25.55%	+0.50%	-2.60%	+2.89%

Macroeconomy

15 ships carrying LNG, fuel arrive at Ctg port

Amid escalating tensions in the Middle East, 15 cargo ships carrying nearly 250,000 tonnes of liquefied natural gas (LNG), liquefied petroleum gas (LPG), fuel oil and industrial raw materials have arrived at Chattogram Port after safely crossing the Strait of Hormuz, port authorities said on Saturday, 7th March. According to port sources, four ships are carrying about 247,000 tonnes of LNG, mainly imported from Ras Laffan Port in Qatar. The LNG will be used to meet the country's growing gas demand for power plants and industries.

<https://today.thefinancialexpress.com.bd/first-page/15-ships-carrying-lng-fuel-arrive-at-ctg-port-1772991745>

Inflation shoots up to 9.13% in February, highest in 10 months

Bangladesh's inflation rose to 9.13% in February, the highest in 10 months, according to Bangladesh Bureau of Statistics data released on March 8th. The increase, driven by rising food prices (9.3%) and non-food inflation (9.01%), is attributed to both demand and supply-side pressures, exacerbated by the Middle East conflict and disruptions to global supply chains. Economists warn adapting to the situation is crucial, and monetary policy decisions are now complicated.

<https://www.tbsnews.net/economy/inflation-edges-913-february-highest-10-months-1380451>

Forex Reserves Fall to \$29.38 Billion After ACU Payment

Bangladesh's foreign exchange reserves have fallen below \$30 billion, reaching \$29.38 billion after a \$1.37 billion payment to the Asian Clearing Union (ACU) on March 8th. The ACU facilitates trade settlement among nine member countries, including Bangladesh, through a bi-monthly clearing process involving central banks. This payment covered import transactions for January and February.

<https://www.tbsnews.net/economy/forex-reserves-fall-2938b-after-acu-payment-1380816>

Taka falls amid surging energy import costs

The taka weakened sharply against the US dollar yesterday (8 March), snapping six months of exchange rate stability as demand for greenbacks rose to meet growing energy import bills amid the Middle East war. In the inter-bank market, the dollar rose by as high as Tk0.25 in a single day to trade between Tk122.50 and Tk122.55 yesterday, compared with Tk122.30 on the last working day on Thursday, according to banking sources.

<https://www.tbsnews.net/economy/banking/taka-falls-against-dollar-amid-surg-ing-energy-import-costs-1381146>

Bangladesh PMI Rises in February

Bangladesh's Purchasing Managers' Index (PMI) rose to 55.7 in February, signaling a faster pace of economic expansion, according to a report released on Sunday (8 March). Growth was driven by stronger performance in agriculture, manufacturing, and services, though construction contracted. While new business and activity expanded, employment continued to decline. Businesses anticipate modest seasonal optimism ahead of Ramadan and Eid-ul-Fitr, but remain concerned about high input costs.

<https://www.tbsnews.net/economy/bangladesh-pmi-rises-feb-riding-stronger-agriculture-services-growth-1380356>

Private Sector Key to Growth, Government Prioritising Investment

Finance Minister Amir Khasru Mahmud Chowdhury stated on Sunday (8 March) that the private sector remains the main engine of Bangladesh's economic growth, with the government prioritizing trade, commerce, and investment. He indicated efforts to revitalize the capital market and orient the central bank towards private sector needs, including easing lending conditions. DCCI President Taskeen Ahmed urged strengthening the financial sector and proposed a gradual reduction in policy rates to stimulate investment.

<https://www.tbsnews.net/economy/private-sector-key-growth-govt-prioritising-investment-finance-minister-1381006>

Govt plans shift from bank loans to market finance: PM's advisor

Rashed Al Mahmud Titumir, prime minister's adviser on Ministry of Finance and Planning, on Sunday (8 March) said that the government planned to reduce reliance on bank loans and encourage businesses to raise capital from the stock market to support ownership-based industrialisation. Speaking at a seminar on the capital market in Dhaka, he said that the government would introduce policy measures in the next national budget to guide how companies finance their investments.

<https://www.newagebd.net/post/banking/293404/govt-plans-shift-from-bank-loans-to-market-finance-titumir>

Chinese Apparel Maker to Invest \$15.34m in Bangladesh

Flourish Garments Bangladesh Co Ltd, a Chinese (Hong Kong) joint venture, will invest \$15.34 million in a high-end apparel facility at the BEPZA Economic Zone in Chattogram. The agreement, signed on Sunday, aims to produce approximately four million garments annually and create 1,988 jobs. BEPZA pledged full support for operations and highlighted ongoing expansion to attract foreign investment and bolster Bangladesh's export sector.

<https://tob.news/chinese-apparel-maker-to-invest-15-34m-at-bepza-ez/>

Banking

Banks to Make Provisions for Potential Bad Loans from 2028

Bangladesh Bank (BB) has directed banks to begin provisioning for potential loan losses before they occur, starting January 2028. This shift, based on International Financial Reporting Standard 9 (IFRS 9), moves from an “incurred-loss” to a forward-looking Expected Credit Loss (ECL) model. Loans will be classified into three stages based on credit risk, requiring provisions based on 12-month or lifetime expected losses. The BB will provide support for implementation, which industry insiders believe will boost the sector’s resilience and attract foreign investment.

<https://www.thedailystar.net/business/economy/news/banks-make-provisions-potential-bad-loans-2028-4124161>

Telecommunication

Internet, mobile subscriptions extend downward trend

The number of internet and mobile subscribers continued to decline in January, extending a downward trend observed over the past several months, according to the latest data from the Bangladesh Telecommunication Regulatory Commission (BTRC). Total internet subscribers fell to 128.99 million in January 2026 from 129.67 million in December 2025, marking a decline of about 0.52 per cent month on month.

<https://today.thefinancialexpress.com.bd/trade-market/internet-mobile-subscriptions-extend-downward-trend-1772986237>

Textiles

US Envoy, BGMEA Discuss Trade and Energy

On Sunday (8 March), US Ambassador Brent T Christensen met with BGMEA leaders to discuss strengthening Bangladesh–US trade relations, US investment in Bangladesh’s energy sector, and labour issues. The BGMEA sought clarification on duty benefits for garments made with US cotton, a proposal currently under review. Concerns were raised regarding recent tariff changes, while the need for stable energy policy to attract US investment was highlighted. Labour law reforms and visa facilitation for garment entrepreneurs were also discussed.

<https://tob.news/us-envoy-bgmea-discuss-trade-and-energy/>

Capital Market

Govt aims to upgrade stock market from frontier to emerging status

The government is planning to upgrade Bangladesh’s stock market from its current frontier market status to an emerging market in a bid to strengthen the capital market and restore investor confidence, Prime Minister’s Adviser on Finance and Planning Rashed Al Mahmud Titumir has said. He said the government’s immediate priority is to deepen and broaden the capital market while increasing participation from ordinary citizens so that more people can take part in economic activities not only as consumers but also as owners.

<https://www.tbsnews.net/economy/stocks/govt-aims-upgrade-stock-market-frontier-emerging-status-1381056>

Share manipulation fines hit a whopping Tk1,500cr, but recovery remains minimal

In a bid to curb share manipulation, the Bangladesh Securities and Exchange Commission imposed hefty fines totaling around Tk1,500 crore on influential investors for breaching securities laws, mostly through serial trading, over the past one and a half years under the interim government.

<https://www.tbsnews.net/economy/stocks/share-manipulation-fines-hit-whopping-tk1500cr-recovery-remains-minimal-1381051>

Stocks

Olympic Industries to invest in machinery to expand carton, food processing

Olympic Industries PLC has approved the purchase and import of new capital machinery to expand its packaging and food processing capacity. The decision was taken at a board meeting held on Saturday (7 March), according to a disclosure filed on the Dhaka Stock Exchange yesterday. Under the plan, the company will import two sets of brand-new capital machinery to establish a carton production plant. The equipment will have a combined annual production capacity of 315.36 million pieces, with each set capable of producing 157.68 million pieces per year.

<https://www.tbsnews.net/economy/stocks/olympic-industries-invest-machinery-expand-carton-food-processing-1381041>

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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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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

Branch Offices

Chattogram +880 1701 205 038	Sylhet +880 1713 205 760
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Digital Booths

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Feni +880 1324 243 210	Khatungonj +880 1713 205 742	Chawkbazar +880 1817 206 965	Madhobdi +880 1324 243 156	
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