

Bangladesh Market Snapshot
Source: Dhaka Stock Exchange

DSEX	DSES	DS30	Turnover (BDT mn)	Market Cap (BDT bn)
5,141.41	1,035.14	1,975.86	4,160	6,921
+2.64%	+2.14%	+2.91%	+1.09%	+1.09%

Bangladesh Macro Snapshot
Source: Bangladesh Bank

Treasury Bill Yield	Call Money Rate	Inflation rate	GDP Growth Rate	Reserve (BPM-6)
9.79%	10.38%	9.13%	3.78%	30.58bn USD
Maturity: 12-MAR-26	Date: 09/03/2026	Period: 2026-02	Period: Oct'25-Dec'25	Date: 28-Feb-26

Exchange Rate
Source: Bloomberg

USD	EUR	INR	CNH	GBP
122.35	142.33	1.33	17.78	165.34
+0.00%	-0.08%	-0.41%	-0.08%	-0.02%

International Market
Source: Bloomberg

MSCI Frontier	S&P 500	SSE Comp	Nikkei 225	FTSE 100
743.18	6,795.99	4,114.86	54,356.18	10,249.50
-2.21%	+0.83%	+0.46%	+2.73%	-0.34%

Commodities (USD)
Source: Bloomberg

Gold (Troy ounce)	Brent (Barrel)	Cotton (Pound)	Silver (Troy ounce)	Wheat (Bushel)
5,188.40	88.88	64.67	89.75	607.25
+1.77%	-23.51%	+0.58%	+8.01%	-5.74%

Macroeconomy
Bangladesh opts for direct Fuel purchase, seeks supply from India and China

Bangladesh is securing alternative fuel sources, with shipments arriving from Singapore and potential support from India and China. The government is considering importing 300,000 tonnes of diesel via direct procurement. Iran has also agreed to allow safe passage for Bangladeshi oil and LNG vessels through the Strait of Hormuz, provided Iranian authorities are notified beforehand, easing concerns over fuel supply amid Middle East conflict.

<https://www.tbsnews.net/bangladesh/energy/iran-wont-block-bangladesh-oil-tankers-1382346>

Tanker carrying 27,000 tonnes of diesel reaches Ctg Port, 4 more due this week

A tanker carrying more than 27,000 tonnes of diesel reached the waters of Chattogram Port yesterday (9 March), amid a nationwide fear of supply shortage ten days after the conflict in the Middle East broke out. Shipping agents said four more diesel tankers are scheduled to arrive at the port within a week. Together, the five tankers will bring about 147,205 tonnes of refined diesel imported from Asian countries, according to port and shipping sources.

<https://www.tbsnews.net/bangladesh/energy/tanker-carrying-27000-tonnes-diesel-reaches-ctg-port-4-more-due-week-1382106>

Taka under pressure from ME tensions

The local currency taka began to weaken against the US dollar on Monday as escalating tensions in the Middle East triggered fears of higher import costs, particularly for fuel and energy. The interbank exchange rate rose to a record Tk 122.55 per dollar on Monday, up from Tk 122.37 on Sunday (8 March).

<https://www.newagebd.net/post/economy/293518/taka-under-pressure-from-me-tensions>

Bangladesh floats tenders to buy 3 LNG cargoes

Bangladesh has floated tenders to buy three more liquefied natural gas (LNG) cargoes from the spot market for April delivery in a desperate race to secure gas amid deepening turmoil in the Middle East. State-run Rupantarita Prakritik Gas Co Ltd (RPGCL) sought delivery of the LNG cargoes in three phases between April 5 and April 13, a move that came four days after the company floated tenders to buy two cargoes of gas for March 15-16 and March 18-19 deliveries.

<https://www.tbsnews.net/bangladesh/energy/lng-suppliers-suspend-long-term-contracts-pushing-bangladesh-volatile-spot-market>

ADB's two-day meeting with govt starts on 10th March

The Asian Development Bank (ADB) would hold a meeting with government entities today (10 March) to review its 48 ongoing projects worth nearly \$10 billion, aiming to remove implementation hurdles, officials said on Monday (9 March). They said the Economic Relations Division (ERD), the ADB, and the government's project implementing agencies would begin the two-day Tripartite Portfolio Review Meeting (TPRM) in Dhaka to expedite the implementation of the "problematic" and "slow-moving" projects.

<https://today.thefinancialexpress.com.bd/last-page/adbs-two-day-meeting-with-govt-starts-today-1773079461?amp=true>

MCCI Sets Out 7 Economic Priorities for New Bangladesh Government

The Metropolitan Chamber of Commerce and Industry (MCCI) yesterday outlined seven economic priorities for Bangladesh's new government, including macroeconomic stabilisation, fiscal management, and energy security. The report, "Reviving Private Sector-Led Economic Growth...", highlights persistent inflation, declining private investment (down to 22.5% of GDP), and export concentration as key challenges. Speakers urged reforms within the first 100 days to restore investor confidence and address vulnerabilities despite recent reserve recovery to \$28-29 billion.

<https://www.thedailystar.net/business/economy/news/mcci-sets-out-7-economic-priorities-new-govt-4124871>

Capital Market

Bangladesh Bank Raises Capital Repatriation Threshold for Foreign Investors

The Bangladesh Bank has increased the prior approval threshold for foreign capital repatriation to Tk100 crore from Tk10 crore, aligning with international standards. Authorised Dealer (AD) banks now have greater autonomy to process transactions, particularly those below Net Asset Value. The move aims to liberalise capital outflows, reduce processing times – with a 45-day completion target – and attract further foreign direct investment. Internal committees within AD banks will oversee valuations and authorisations.

<https://www.tbsnews.net/economy/foreign-investors-allowed-repatriate-profits-tk100cr-without-prior-approval-1381646>

Bank

BB Appoints Observers to Four Banks

Bangladesh Bank (BB) has appointed observers to National Bank, Al-Arafah Islami Bank, Premier Bank, and IFIC Bank this week to closely monitor their activities. BB spokesperson Arief Hossain Khan stated this is a continuous process, typically initiated when a bank's financial health is deteriorating. The appointments follow a restructuring of 14 bank boards after August 2024.

<https://www.thedailystar.net/business/economy/news/bb-appoints-observers-four-banks-4124876>

Telecommunication

Telcos seek priority fuel supply amid concerns

Mobile operators have urged the government to ensure priority fuel supply and stable electricity for telecom infrastructure, warning that any possible shortages could disrupt nationwide connectivity. In a letter sent to the chairman of the Bangladesh Telecommunication Regulatory Commission on Monday (9 March), the Association of Mobile Telecom Operators of Bangladesh (AMTOB) said the situation has already begun affecting telecom operations.

<https://www.thedailystar.net/business/global-economy/news/telcos-seek-priority-fuel-supply-amid-concerns-4124841>

Fuel & Power

Power producers urge govt to clear dues to keep plants running, avert load-shedding

The Bangladesh Independent Power Producers' Association (Bippa) has urged the government to clear outstanding power bills owed to private power plants, warning that delays could disrupt fuel imports and lead to load-shedding during the upcoming summer. The association said power producers are struggling to open letters of credit (LCs) to import fuel due to delayed payments at a time when global energy markets remain volatile amid the ongoing Middle East conflict.

<https://www.tbsnews.net/bangladesh/power-producers-urge-govt-clear-dues-keep-plants-running-avert-load-shedding-1382316>

Stock

Islami Bank Approves B100 Holdings as Strategic Investor in mCash

Islami Bank Bangladesh PLC approved US-based B100 Holdings LLC as a strategic investor in its mobile financial services subsidiary, mCash Ltd, in a decision made on Sunday, March 8th. The paid-up capital of mCash will be increased to Tk500 crore in phases, with Islami Bank retaining a minimum 51% stake. B100 Holdings may acquire up to 48.99% ownership, pending board and regulatory approvals. The investment aims to strengthen mCash's capital base and expand its digital financial services.

<https://www.tbsnews.net/economy/stocks/islami-bank-approves-us-based-b100-holdings-strategic-investor-mcash-1381231>

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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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Extensions of Head Office

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

Khulna +880 1717 411 466	Barishal +880 1713 205 762	Cumilla +880 1324 243 163	Jashore +880 1324 243 203	Gazipur +880 1324 243 165
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		