

Bangladesh Market Snapshot
Source: Dhaka Stock Exchange

DSEX	DSES	DS30	Turnover (BDT mn)	Market Cap (BDT bn)
5,230.37	1,058.00	1,981.04	7,934	6,854
-0.78%	-0.29%	-1.06%	-0.37%	-0.37%

Bangladesh Macro Snapshot
Source: Bangladesh Bank

Treasury Bill Yield	Call Money Rate	Inflation rate	GDP Growth Rate	Reserve (BPM-6)
10.006%	10.14%	8.71%	3.03%	29.50bn USD
Maturity: 20/04/2026	Date: 09/04/2026	Period: March-26	Period: Oct'25-Dec'25	Date: 02/04/2026

Exchange Rate
Source: Bloomberg

USD	EUR	INR	CNH	GBP
122.58	144.58	1.32	17.97	165.65
+0.00%	-0.09%	-0.00%	+0.08%	+0.05%

International Market
Source: Bloomberg

MSCI Frontier	S&P 500	SSE Comp	Nikkei 225	FTSE 100
800.10	6,967.38	4,039.96	58,162.84	10,609.10
+1.34%	+1.18%	+0.34%	+0.65%	+0.25%

Commodities (USD)
Source: Bloomberg

Gold (Troy ounce)	Brent (Barrel)	Cotton (Pound)	Silver (Troy ounce)	Wheat (Bushel)
4,852.40	95.10	76.52	80.44	637.75
+1.25%	-3.11%	+0.91%	+4.38%	+5.28%

Macroeconomy
Bangladesh to Receive \$2bn Assistance from IMF, World Bank

On April 15th, Bangladesh is poised to receive up to \$2 billion in emergency assistance from the IMF and World Bank by June, beyond regular budget support, to offset deficits caused by the Middle East war. Finance Minister Amir Khosru Mahmud Chowdhury confirmed the development following meetings at the IMF–World Bank Spring Meetings in Washington. This includes potential enhancements to the existing \$5.5 billion IMF program and \$400 million in expected World Bank budget support.

<https://www.thedailystar.net/business/news/bangladesh-receive-2bn-assistance-imf-wb-amid-middle-east-crisis-4151541>

IMF holds Bangladesh's GDP growth projection steady

While the World Bank and Asian Development Bank had lowered Bangladesh's GDP growth forecast due to the Persian Gulf crisis and domestic vulnerabilities, the International Monetary Fund has kept its earlier projection unchanged. The IMF's World Economic Outlook projects Bangladesh's GDP growth at 4.7 percent for FY2025–26, which was the same as its earlier projection from January.

<https://www.thedailystar.net/business/economy/news/imf-holds-bangladeshs-gdp-growth-projection-steady-4151696>

Banks
Transaction-based benchmark introduced for interbank lending

At a press conference at its headquarters in Dhaka yesterday, the Bangladesh Bank (BB) announced the shift away from the long-standing practice of relying on quoted rates under the Dhaka Interbank Offered Rate (DIBOR). Instead of simply using the rates banks said they would charge, the new framework draws on actual transactions to determine borrowing costs. The new system is meant for improving transparency and efficiency in the money market. It also brings Bangladesh into line with global benchmarks such as the Secured Overnight Financing Rate (SOFR).

<https://www.thedailystar.net/business/economy/news/transaction-based-benchmark-introduced-interbank-lending-4151101>

Cenbank verbally caps remittance dollar rate at Tk122.90 for banks

The Bangladesh Bank has verbally set a ceiling on the exchange rate at which commercial banks can buy and sell US dollars. On 13 April, banks were instructed to sell dollars in the interbank market at a maximum rate of Tk122.70, while remittance inflows from exchange houses can be bought at up to Tk122.90, according to a senior central bank official.

<https://www.tbsnews.net/economy/banking/cenbank-verbally-caps-remittance-dollar-rate-tk12290-banks-1410991>

Stocks**Multinational dividends plunge Tk4,340cr in 2025 as earnings take a hit from macro headwinds**

The year 2025 will be remembered as a period of significant contraction for dividend-seeking investors in Bangladesh's capital market, as multinational companies faced an unprecedented squeeze on profitability. Historically regarded as the bedrock of the Dhaka and Chattogram bourses for their consistent and generous payouts, these global giants saw their collective dividend distributions plummet by 46% compared with the previous year.

<https://www.tbsnews.net/economy/stocks/multinational-dividends-plunge-tk4340cr-2025-earnings-take-hit-macro-headwinds>

Capital Market**BSEC asks brokers for data on margin rule extension request**

The Bangladesh Securities and Exchange Commission (BSEC) has sought information from the DSE Brokers Association of Bangladesh (DBA) to evaluate its request for extending the deadline for complying with new margin rules by three months. In a letter sent to the regulator last week, DBA asked to extend the deadline for complying with the requirements set out in the Bangladesh Securities and Exchange Commission (Margin) Rules 2025. In response, BSEC, in a letter issued on Sunday (April 12), sought information from the brokers' association.

<https://www.thedailystar.net/business/economy/news/bsec-asks-brokers-data-margin-rule-extension-request-4151056>

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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

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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

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	
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