

**Bangladesh Market Snapshot**
*Source: Dhaka Stock Exchange*

DSEX	DSES	DS30	Turnover (BDT mn)	Market Cap (BDT bn)
5,255.00	1,066.73	1,984.21	8,365	6,855
+0.47%	+0.83%	+0.16%	+0.02%	+0.02%

**Bangladesh Macro Snapshot**
*Source: Bangladesh Bank*

Treasury Bill Yield	Call Money Rate	Inflation rate	GDP Growth Rate	Reserve (BPM-6)
10.00%	10.02%	8.71%	3.03%	29.50bn USD
Maturity: 20/04/2026	Date: 15/04/2026	Period: March-26	Period: Oct'25-Dec-25	Date: 02/04/2026

**Exchange Rate**
*Source: Bloomberg*

USD	EUR	INR	CNH	GBP
122.54	145.01	1.31	17.99	165.59
+0.00%	+0.20%	-0.05%	-0.03%	-0.17%

**International Market**
*Source: Bloomberg*

MSCI Frontier	S&P 500	SSE Comp	Nikkei 225	FTSE 100
809.83	7,022.95	4,043.53	59,549.59	10,559.60
+1.23%	+0.80%	+0.37%	+2.48%	-0.47%

**Commodities (USD)**
*Source: Bloomberg*

Gold (Troy ounce)	Brent (Barrel)	Cotton (Pound)	Silver (Troy ounce)	Wheat (Bushel)
4,845.50	94.93	77.63	80.56	640.50
-0.08%	-0.19%	+1.16%	+0.79%	+0.71%

**Macroeconomy**
**BB Resumes Dollar Purchase**

Bangladesh Bank (BB) resumed purchasing US dollars from the market on Wednesday, April 16th, after a one-and-a-half-month pause, citing higher inflows driven by strong remittance earnings. Yesterday, BB bought \$70 million from Islami Bank at Tk 122.75 per dollar. Remittance inflows hit a record \$3.75 billion in March and \$1.60 billion (up 25.2% YoY) in the first two weeks of April. Gross foreign exchange reserves increased to \$34.87 billion.

<https://www.thedailystar.net/business/economy/news/bb-resumes-dollar-purchase-4152371>

**IMF wants all tax exemptions, subsidies gone in next budget**

The International Monetary Fund (IMF) has advised Bangladesh to withdraw all forms of tax exemptions, covering income tax, value-added tax (VAT), and customs duties, starting from the next national budget (FY2026-27).

<https://www.tbsnews.net/economy/imf-wants-all-tax-exemptions-subsidies-gone-next-budget-1412576>

**Govt eyes 6.2% growth in FY27 under five-year economic strategy**

On Tuesday, the government initiated drafting a five-year economic strategy targeting 6.2% growth in FY27, rising to 8% by FY30, with a focus on investment-led growth. The plan aims to increase investment to 36.7% of GDP and reduce inflation to 5% by FY30. A gradual depreciation of the taka against the US dollar is projected. Key initiatives include exchange rate rationalization, financial sector restructuring, and a \$1 trillion economy target by 2034.

<https://www.tbsnews.net/economy/govt-eyes-62-growth-fy27-under-five-year-economic-strategy-1412581>

**PM Seeks \$2 Billion from Development Partners for Energy**

On Wednesday, Prime Minister Tarique Rahman urged development partners for a \$2 billion fund to address Bangladesh's immediate energy needs and safeguard economic stability. He warned the current global energy crisis could exceed the impact of the 1970s oil shock, threatening hard-won economic gains. Rahman highlighted short-term measures already taken and stressed the need for coordinated global action to protect vulnerable countries.

<https://www.newagebd.net/post/foreign-affairs/296924/pm-seeks-2b-from-dev-partners-for-energy>

## Fuel & Power

### PPP guidelines rolled out to use public land for renewables

The government has introduced a new policy framework to speed up renewable energy development by allowing unused or underutilised state-owned land to be used for clean energy projects under a public-private partnership (PPP) model.

<https://www.thedailystar.net/business/economy/news/ppp-guidelines-rolled-out-use-public-land-renewables-4152391>

## Stocks

### EBL profit jumps 20pc in 2025

Eastern Bank Ltd. (EBL) experienced 20 per cent growth in profit to Tk 9.01 billion in 2025, riding on a resilient business model amid a challenging operating environment, according to a press release. Driven by prudent balance sheet management and disciplined risk practices, the bank continued to deliver robust growth across key financial indicators, it said. During the year, the company's deposits rose by 21.6 per cent to Tk 556.45 billion, while loans and advances increased by 16.1 per cent to Tk 477.04 billion.

<https://thefinancialexpress.com.bd/stock/bangladesh/ebel-profit-jumps-20pc-in-2025>

## Capital Markets

### Merchant banks risk losing licences over IPO shortfall

Merchant banks will face penalties-including licence cancellation-for having failed to bring at least one IPO proposal every two years, as required by the relevant rules. They were notified of the regulatory position at a meeting held on Wednesday at the Bangladesh Securities and Exchange Commission (BSEC) "What's the meaning of grabbing a merchant bank licence if a company does not work to bring listing proposals," said BSEC spokesperson Md. Abul Kalam while speaking to The Financial Express after the meeting.

<https://thefinancialexpress.com.bd/stock/bangladesh/merchant-banks-risk-losing-licences-over-ipo-shortfall>

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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.

<b>Recommendation Type</b>	<b>Holding period (if not otherwise mentioned)</b>	<b>Absolute Return Potential</b>
Buy	12 Months	More than +15%
Neutral/ Hold	12 Months	Between -5% and +15%
Underweight	12 Months	Less than -5%

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*It has not been determined in advance whether and in what intervals this document will be updated. Unless otherwise stated current prices refer to the most recent trading day's closing price.*

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### Office Premises

#### Head Office

**Gulshan**  
Bulus Center  
+880 2955 8481

#### 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

<b>Chattogram</b> +880 1701 205 038	<b>Sylhet</b> +880 1713 205 760
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#### 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		