

Bangladesh Market Snapshot
Source: Dhaka Stock Exchange

DSEX	DSES	DS30	Turnover (BDT mn)	Market Cap (BDT bn)
5,247.54	1,062.22	1,990.31	8,192	6,847
-0.18%	-0.40%	+0.00%	-0.13%	-0.13%

Bangladesh Macro Snapshot
Source: Bangladesh Bank

Treasury Bill Yield	Call Money Rate	Inflation rate	GDP Growth Rate	Reserve (BPM-6)
9.94%	9.97%	8.71%	3.03%	30.37bn USD
Maturity: 24/04/2026	Date: 19/04/2026	Period: March-2026	Period: Oct'25-Dec'25	Date: 2026-04-16

Exchange Rate
Source: Bloomberg

USD	EUR	INR	CNH	GBP
122.48	144.15	1.32	17.96	165.51
+0.00%	-0.05%	-0.01%	+0.06%	+0.09%

International Market
Source: Bloomberg

MSCI Frontier	S&P 500	SSE Comp	Nikkei 225	FTSE 100
820.72	7,126.06	4,051.43	59,037.39	10,667.60
+0.00%	+1.20%	-0.14%	+0.41%	+0.73%

Commodities (USD)
Source: Bloomberg

Gold (Troy ounce)	Brent (Barrel)	Cotton (Pound)	Silver (Troy ounce)	Wheat (Bushel)
4,818.00	90.38	78.85	80.47	658.00
-1.26%	-7.94%	+0.69%	-1.68%	+1.46%

Macroeconomy
Remittance Inflow Up 16.2pc Through April 18

Bangladesh Bank data released on Sunday, April 19th, shows remittance inflow grew 16.2 percent year-on-year to US\$1,968 million in the first 18 days of April. This compares to \$1,694 million during the same period last year. Cumulative remittances for July to April 18th of the current fiscal year reached \$28,177 million, up from \$23,479 million the previous year.

<https://www.thefinancialexpress.com.bd/economy/bangladesh/162pc-growth-of-remittance-inflow-till-april-18>

Some IMF Conditions May Not Be Acceptable, Says Bangladesh Finance Minister

Bangladesh Finance Minister Amir Khosru Mahmud Chowdhury stated on Sunday (19 April) that not all conditions attached to the current IMF loan programme may be acceptable to the newly elected BNP government, contrasting with the previous Awami League administration. Discussions with the IMF are ongoing, with the next \$1.3 billion tranche delayed as the lender seeks progress on reforms. The government will decide on future IMF programmes based on public interest and is also finalizing borrowing agreements with the World Bank, ADB, and Infrastructure Bank.

<https://www.thefinancialexpress.com.bd/economy/bangladesh/all-imf-conditions-may-not-be-acceptable-to-current-administration-says-finance-minister>

Body to set up investment agency with merger of six entities

The government has initiated a fresh move to establish a unified Investment Promotion Agency (IPA) through merging six entities, aiming to streamline investment promotion and attract higher foreign direct investment (FDI) in Bangladesh. Under the latest move, the Prime Minister's Office has formed an inter-agency committee to determine the next course of action to this effect.

<https://thefinancialexpress.com.bd/trade/body-to-set-up-investment-agency-with-merger-of-six-entities>

EMRD seeks higher ADP outlay for energy sector

The Energy and Mineral Resources Division (EMRD) has proposed a significant increase in development spending for the next fiscal year (FY 2026-27), reflecting a renewed focus on boosting domestic gas exploration and supply. The planned allocation, if approved, would mark a major shift towards energy-sector investment, with a strong emphasis on accelerating ongoing projects under Petrobangla. EMRD has sought Tk 37.68 billion for implementing ongoing development projects under the next fiscal year's Annual Development Programme (ADP), which shows a 63.1 per cent increase from the revised allocation of Tk 23.11 billion in the current fiscal year.

<https://today.thefinancialexpress.com.bd/last-page/emrd-seeks-higher-adp-outlay-for-energy-sector-1776619499>

DCCI Signs MoUs with Chinese Chambers to Boost Trade

On April 18, 2026, the Dhaka Chamber of Commerce & Industry (DCCI) signed Memoranda of Cooperation (MoCs) with three leading Chinese chambers – GDCCIE, CCCME, and the Guangzhou Chamber of Commerce for Outbound Business – to strengthen bilateral trade. The agreements, signed in Guangdong, China, aim to expand business cooperation, particularly in sectors like agro-processing and renewable energy. Approximately 270 Chinese companies participated in B2B sessions with the DCCI delegation at the 139th Canton Fair. Bangladesh's imports from China totaled \$18 billion last fiscal year.

<https://tob.news/dcci-signs-mous-with-three-chinese-chambers-to-boost-bilateral-trade/>

Fuel & Power**Govt Increases Fuel Supply**

The Bangladesh government has increased diesel, octane, and petrol supplies by 10-20% starting Sunday, April 19th, following a price hike. Despite the increase, long queues and shortages persist across the country, with motorists waiting hours for fuel. The Energy Minister attributes the crisis to panic buying and black market activity, denying a real shortage, a claim disputed by consumers and opposition MPs. Depot supplies haven't increased proportionally, fueling concerns about supply chain management.

<https://www.tbsnews.net/bangladesh/energy/govt-increases-fuel-supply-10-20-tomorrow-ease-shortage-1415966>

Telecommunications**Telcos Warn of Nationwide Disruption Amid Energy Crisis**

Bangladesh's mobile operators have warned of an imminent nationwide telecom disruption due to a deepening electricity and fuel crisis. In an urgent letter to the BTRC, the AMTOB stated operations are unsustainable without immediate government intervention. Operators are relying heavily on diesel generators, consuming over 52,000 litres of diesel daily, with data centres particularly vulnerable. A shutdown would critically disrupt essential services and the country's digital economy. The AMTOB has requested priority electricity access and streamlined fuel supply.

<https://www.thedailystar.net/business/economy/news/telcos-warn-nationwide-disruption-amid-energy-crisis-4155551>

Stocks

BD Lamps sees strong Q3 as profit soars 142pc

Bangladesh Lamps, widely known as BD Lamps, reported a sharp 142 per cent year-on-year growth in profit to Tk 2.73 million for the January-March quarter of FY26, driven by higher sales and improved cost efficiency. The electric and energy-saving bulb manufacturer secured earnings per share (EPS) of Tk 0.26 in Q3 of FY26, compared to Tk 0.11 in the corresponding quarter last year, according to a stock exchange filing on Sunday. The company attributed the strong quarterly performance to increased sales alongside a reduction in operating expenses

<https://today.thefinancialexpress.com.bd/public/stock-corporate/bd-lamps-sees-strong-q3-as-profit-soars-142pc-1776614856>

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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

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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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