

**Bangladesh Market Snapshot**

Source: Dhaka Stock Exchange

DSEX	DSES	DS30	Turnover (BDT mn)	Market Cap (BDT bn)
5,203.11	1,056.56	1,968.40	7,261	6,753
-0.44%	-0.56%	-0.11%	-0.14%	-0.14%

**Bangladesh Macro Snapshot**

Source: Bangladesh Bank

Treasury Bill Yield	Call Money Rate	Inflation rate	GDP Growth Rate	Reserve (BPM-6)
10.65%	10.63%	9.04%	3.03%	34.32bn USD
Maturity: 17/05/2027	Date: 18/05/2026	Period: 2026-04	Period: Oct'25-Dec'25	Date: 30-Apr-26

**Exchange Rate**

Source: Bloomberg

USD	EUR	INR	CNH	GBP
122.51	142.76	1.27	18.02	163.35
+0.00%	-0.15%	+0.00%	+0.07%	+0.14%

**International Market**

Source: Bloomberg

MSCI Frontier	S&P 500	SSE Comp	Nikkei 225	FTSE 100
819.44	7,403.05	4,122.32	60,429.76	10,323.80
-0.41%	-0.07%	-0.24%	-0.64%	+1.26%

**Commodities (USD)**

Source: Bloomberg

Gold (Troy ounce)	Brent (Barrel)	Cotton (Pound)	Silver (Troy ounce)	Wheat (Bushel)
4,554.20	109.97	82.75	76.92	710.75
+0.16%	-1.13%	+3.01%	+1.81%	+1.72%

**Macroeconomy**

**BB buys another \$100m through dollar auction**

Bangladesh Bank today (18 May) purchased \$100 million from six commercial banks through auctions. The dollars were purchased at Tk122.75 per dollar, Bangladesh Bank Executive Director and Spokesperson Arief Hossain Khan confirmed. With this latest purchase, the central bank has bought a total of \$5.98 billion in the current fiscal year.

<https://www.tbsnews.net/economy/banking/bb-buys-another-100m-through-dollar-auction-1442876>

**April NBR revenues up marginally**

The government's revenue authority saw only modest improvement in tax- collection growth in April, with receipts increasing by nearly 7.0 per cent year on year, underscoring the mounting pressure on the National Board of Revenue (NBR) to meet its ambitious annual target. Revenue growth in March had slowed sharply to only 2.67 per cent compared to the same month a year earlier.

<https://today.thefinancialexpress.com.bd/public/last-page/april-nbr-revenues-up-marginally-1779125659>

**Govt approves Tk3 lakh crore ADP for FY27; transport, communication gets highest allocation**

The government has approved an Annual Development Programme (ADP) worth Tk3 lakh crore for FY27, with the transport and communication sector receiving the highest allocation. Under the new ADP, Tk1,90,000 crore, or 63.33%, will come from government funds, while the rest will be financed through foreign loans and grants. Compared to the FY26 ADP, the size of the FY27 programme has increased by 30.43%, while the increase compared to the revised FY26 ADP stands at 50%.

<https://www.tbsnews.net/economy/govt-approves-tk3-lakh-crore-adp-fy27-communication-receives-highest-allocation-1442351>

## **Bangladesh's economic growth set to slow to 3.9% as inflation, banking risks, investment crisis deepen**

Bangladesh's economy is entering one of its most fragile periods in decades, with the World Bank warning that slowing growth, persistent inflation, banking sector weakness and collapsing private investment are converging into a broad macroeconomic crisis. Real GDP growth is projected to fall to 3.9% in FY2026, marking the third consecutive year of slowdown and a sharp departure from the 7%-plus growth trajectory Bangladesh maintained for much of the previous decade.

<https://www.tbsnews.net/economy/bangladeshs-economic-growth-slows-39-inflation-banking-risks-investment-crisis-deepen>

### **Fuel & Power**

#### **World Bank approves \$350m LNG financing for Bangladesh**

World Bank has approved \$350 million in additional financing for Bangladesh to support liquefied natural gas (LNG) imports amid global fuel market volatility driven by the Middle East conflict. Approved on 15 May, the financing under the Energy Sector Security Enhancement Project aims to strengthen Bangladesh's energy security by supporting payment obligations for LNG imports by state-owned Petrobangla and reducing exposure to volatile spot-market purchases, the World Bank Dhaka Office said in a press release on Monday.

<https://tob.news/world-bank-approves-350m-lng-financing-for-bangladesh/>

### **Capital Market**

#### **'Orange bond' launched on DSE e-platform**

Dhaka Stock Exchange and BRAC EPL Investments Limited today signed a landmark agreement to facilitate electronic subscription of the country's first 'Orange Bond' through the capital market platform, marking a significant step in thematic and impact-based financing in Bangladesh. The agreement was signed at the DSE office in the city to launch the "Sajida Orange Zero Coupon Bond", the first private bond to be offered through the DSE Electronic Subscription System (ESS), said a press release.

<https://www.newagebd.net/post/stocks/300200/orange-bond-launched-on-dse-e-platform>

### **Stocks**

#### **Rupali Bank slips into loss in Q1 as earnings plunge**

Rupali Bank PLC reported a sharp decline in earnings in the first quarter of 2026, slipping into a significant loss due to lower operating income amid ongoing pressure in the banking sector. According to its unaudited financial statements published on Monday, the state-owned commercial bank posted a consolidated loss per share of Tk 8.12 for the January-March quarter of 2026, compared to earnings per share of Tk 0.13 in the same period last year.

<https://www.thefinancialexpress.com.bd/stock/bangladesh/rupali-bank-slips-into-loss-in-q1-as-earnings-plunge1523>

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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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## 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		