

Bangladesh Market Snapshot

DSEX	DSES	DS30	Turnover (mn)	MCap (bn)
5,226.18	1,108.98	2,068.34	13,516	6,930
-0.36%	+0.90%	+0.54%	+0.52%	+0.52%

Bangladesh Macro Snapshot

T-Bill Yield	Call Money	Inflation	GDP Growth	Reserves
10.50%	9.93%	9.04%	3.03%	30.16bn USD
<i>Maturity: 23/05/2027 Date: 04/06/2026 Period: 2026-04 Period: Oct'25-Dec'25 Date: 03-Jun-26</i>				

Exchange Rate

USD	EUR	INR	CNH	GBP
122.60	141.40	1.29	18.06	163.47
-0.01%	-0.77%	+0.86%	+0.20%	+0.65%

International Market

MSCI Frontier	S&P 500	SSE Comp	Nikkei 225	FTSE 100
805.94	7,383.74	4,027.74	66,588.12	10,368.10
-0.37%	-2.64%	-0.82%	-1.12%	+0.08%

Commodities (USD)

Gold (Troy ounce)	Brent (Barrel)	Cotton (Pound)	Silver (Troy ounce)	Wheat (Bushel)
4,337.10	93.09	73.75	68.94	620.75
-2.94%	-2.42%	-0.74%	-5.42%	+0.32%

Macroeconomy

Bangladesh Bank buys \$25m from commercial banks

The Bangladesh Bank today (4 June) purchased \$25 million from two commercial banks through an auction, continuing its efforts to absorb excess foreign currency liquidity and strengthen the country's foreign exchange reserves. With the latest purchase, the central bank has bought a total of \$6.42 billion from commercial banks during the current fiscal year. The dollars were purchased at a rate of Tk122.75 per dollar.

<https://www.tbsnews.net/economy/bangladesh-bank-buys-25m-commercial-banks-1454161>

LDC graduation deferral decision due September

Bangladesh is expected to learn by September whether it will get additional time before graduating from Least- Developed Country (LDC) status, with United Nations bodies currently reviewing its request for a deferral amid economic challenges and ongoing reform efforts. The United Nations General Assembly (UNGA) is expected to take the final decision in this regard in September this year, officials said on Thursday.

<https://today.thefinancialexpress.com.bd/public/last-page/lcd-graduation-deferral-decision-due-september-1780596534>

WTO sees extended LDC transition period as opportunity for BD

The World Trade Organization (WTO) has underscored the importance of utilizing any extended transition period for Least Developed Country (LDC) graduation to strengthen productive capacity, improve competitiveness, diversify exports and prepare for operating under standard WTO rules, reports BSS. "WTO members have already taken steps to support graduating LDCs in ensuring a smooth and sustainable transition," said WTO Deputy Director-General Xiangchen Zhang while talking to BSS.

<https://today.thefinancialexpress.com.bd/public/trade-market/wto-sees-extended-lcd-transition-period-as-opportunity-for-bd-1780764984>

BD borrowing higher-rated Japanese funds to finance budget deficit

Bangladesh is going to borrow a costly US\$300-million budgetary support from Japan as the new BNP administration aggressively searches funds for minimising hefty deficit in budget financing, officials say. The government had decided not to go for taking fresh loan with Japan's newly imposed higher interest rate. But it eventually goes for borrowing the budget support at the elevated fresh rate amid massive budget deficit this fiscal year (FY) 2025-26. Japanese development agency JICA is likely to confirm \$300 million worth of budget support to Bangladesh at a higher 3.05-percent interest rate this week.

<https://today.thefinancialexpress.com.bd/public/first-page/bd-borrowing-higher-rated-japanese-funds-to-finance-budget-deficit-1780682875>

Loan scheme of Tk 200b at 7pc interest launched

In a major move to inject vitality into a sluggish economy and generate employment, Bangladesh Bank (BB) on Thursday night announced a Tk 200-billion (20,000-crore) pre-refinancing scheme aimed at fully reviving closed and partially operational industries, reports UNB. Under this new policy, titled the "Pre-Refinancing Scheme for Assisting Closed Large-Scale Industry and Service Sectors," eligible business entities and corporate groups can secure working capital loans up to Tk 2.0 billion (200 crore) at a highly concessional interest rate of 7.0 per cent.

<https://today.thefinancialexpress.com.bd/public/last-page/loan-scheme-of-tk-200b-at-7pc-interest-launched-1780683098>

Previous loan settlement with Bangladesh no longer viable after political transition: IMF

The International Monetary Fund (IMF) has said there is no scope to move forward with its previous loan settlement with Bangladesh following changes in the country's political leadership. Speaking at a press briefing in Washington on Thursday (4 June), Julie Kozack, director of the Communications Department at the IMF, said both Bangladesh's political and macroeconomic environment have changed, making it necessary to discuss a new financing programme rather than continue under the earlier framework.

<https://www.tbsnews.net/economy/previous-loan-settlement-bangladesh-no-longer-viable-after-political-transition-imf-1454361>

Tariff cuts on some 350 items likely in new budget

A slew of business-friendly measures, including tariff cuts on nearly 350 items, may be stipulated in the upcoming national budget in a taxation remodelling by the new government. In a move to rationalise trade taxes, the National Board of Revenue (NBR) lately plans to reduce customs duty on around 70 items, regulatory duty on 210 items, and supplementary duty on 60 items. The National Tariff Policy and Trade Facilitation Agreement (TFA) has been followed to rationalise the tariffs, officials say.

<https://today.thefinancialexpress.com.bd/public/first-page/tariff-cuts-on-some-350-items-likely-in-new-budget-1780767679>

Banks

85% of default loans concentrated in just 15 banks

Fifteen of the country's 61 banks accounted for as much as 85 percent of defaulted loans as of March, according to central bank data, highlighting how loan irregularities, fraud and financial scams have become concentrated in a small group of commercial lenders. Combined non-performing loans (NPLs) in these banks stood at more than Tk 4.99 lakh crore, out of total classified loans of around Tk 5.88 lakh crore across the banking sector, according to Bangladesh Bank (BB) data.

<https://www.thedailystar.net/business/economy/news/85-default-loans-concentrated-just-15-banks-4192156>

Textile

RMG exports to non-traditional markets fall 5.95% in Jul-May

Garment exports to non-traditional markets declined by 5.95 percent year-on-year to \$5.68 billion in the July-May period of the outgoing fiscal year, according to data from the Export Promotion Bureau (EPB) compiled by the Bangladesh Garment Manufacturers and Exporters Association (BGMEA) yesterday. Bangladesh considers all markets non-traditional except the United States (US), the European Union (EU), Canada and the United Kingdom (UK).

<https://www.thedailystar.net/business/economy/news/85-default-loans-concentrated-just-15-banks-4192156>

Fuel & Power

Capacity payments to gobble up subsidies

Capacity payments along with rental charges will grow further in the upcoming financial year against the almost static subsidy allocation, indicating possible power price hikes, to the benefit of private producers and detriment of the consumers. A past week assessment of the Bangladesh Energy Regulatory Commission showed that the overall capacity payments and rental charges would reach at Tk 52,608 crore in FY27 from Tk 48,260 crore in the outgoing FY26.

<https://www.newagebd.net/post/country/301815/capacity-payments-to-gobble-up-subsidies>

Solar energy, home appliance makers may get tax incentives

The government is set to unveil a substantial package of tax incentives for the solar-energy sector in the upcoming national budget as part of efforts to reduce dependence on fossil fuels and strengthen energy security amid continued volatility in global energy markets. Local manufacturers of home appliances are also expected to receive import-duty benefits on raw materials to support the growth of import-substitution industries.

<https://today.thefinancialexpress.com.bd/public/first-page/solar-energy-home-appliance-makers-may-get-tax-incentives-1780595701>

Capital Market

New BSEC chief vows to make listing attractive for quality companies

The securities regulator will work closely with the government and the National Board of Revenue (NBR) to launch a comprehensive 'Listed Company Advantage Programme' aimed at attracting quality companies to the secondary market, said its newly appointed chief. Immediately after assuming office on Thursday, Bangladesh Securities and Exchange Commission (BSEC) Chairman Masud Khan told a press briefing: "We will actively work with multinational companies, state-owned enterprises, large local conglomerates, public interest entities, and high-growth businesses to encourage their participation in the capital market."

<https://today.thefinancialexpress.com.bd/public/stock-corporate/new-bsec-chief-vows-to-make-listing-attractive-for-quality-companies-1780592386>

Stocks

Navana Pharma's profit surges 21pc in Q3 on strong sales

Navana Pharmaceuticals posted a 21 per cent year-on-year growth in profit to Tk 131 million in the third quarter of FY26, driven by strong sales growth, improved operational efficiency and lower finance expenses amid sustained demand for medicines. Earnings per share (EPS) increased to Tk 1.22 for the quarter ended March this year from Tk 1.01 for the same quarter last year, according to a regulatory filing on Thursday.

<https://today.thefinancialexpress.com.bd/public/stock-corporate/navana-pharmas-profit-surges-21pc-in-q3-on-strong-sales-1780592495>

Shareholders approve Walton Digi-Tech Merger with Walton Hi-Tech

Shareholders of Walton Hi-Tech Industries PLC have unanimously approved the proposed merger of Walton Digi-Tech Industries Limited with Walton Hi-Tech. The approval was granted at an Extraordinary General Meeting (EGM) of Walton Hi-Tech held virtually on Wednesday. Walton Hi-Tech's Chairman S M Shamsul Alam presided over the EGM.

<https://today.thefinancialexpress.com.bd/public/trade-market/shareholders-approve-walton-digi-tech-merger-with-walton-hi-tech-1780678253>

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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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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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