

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

DSEX	DSES	DS30	Turnover (BDT mn)	Market Cap (BDT bn)
5,483.00	1,108.12	2,069.15	10,725	6,906
-0.60%	-0.67%	-0.86%	-0.23%	-0.23%

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

Treasury Bill Yield	Call Money Rate	Inflation rate	GDP Growth Rate	Reserve (BPM-6)
10.20%	9.98%	9.42%	3.03%	30.13bn USD
Maturity: 07-JUN-27	Date: 03-06-2026	Period: 2026-05	Period: Oct'25-Dec'25	Date: 07-06-2026

**Exchange Rate**
*Source: Bloomberg*

USD	EUR	INR	CNH	GBP
122.49	141.48	1.28	18.07	163.32
+0.00%	-0.01%	+0.00%	-0.05%	-0.08%

**International Market**
*Source: Bloomberg*

MSCI Frontier	S&P 500	SSE Comp	Nikkei 225	FTSE 100
795.10	7,405.73	3,971.87	64,654.22	10,373.20
-1.35%	+0.30%	+0.33%	+1.30%	+0.05%

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

Gold (Troy ounce)	Brent (Barrel)	Cotton (Pound)	Silver (Troy ounce)	Wheat (Bushel)
4,362.20	93.37	77.87	67.79	627.00
+0.52%	-3.14%	+0.76%	-0.20%	+1.17%

**Macroeconomy**
**Bangladesh PMI surges to 62.8 in May as all major sectors record expansion**

Bangladesh's Purchasing Managers' Index (PMI) jumped to 62.8 in May 2026, up from 54.6 in April, as all four major sectors of the economy recorded expansion for the first time in recent months. The latest PMI, released today (8 June) by the Metropolitan Chamber of Commerce and Industry (MCCI) and Policy Exchange Bangladesh (PEB), showed that stronger performances in manufacturing and services, alongside a rebound in construction and continued growth in agriculture, drove the overall expansion.

<https://www.tbsnews.net/economy/bangladesh-pmi-surges-628-may-all-major-sectors-record-expansion-1457401>

**Jul-Apr trade deficit widens to \$22.2b**

Bangladesh's trade deficit widened significantly during the first 10 months of the current fiscal year as import growth outpaced exports despite the fact that robust financial inflows helped keep the overall balance of payments (BoP) in surplus. The trade deficit rose to \$22.2 billion during the July-April period of FY26. Exports fell by 1.5 per cent year on year to \$36.02 billion, while imports spiked by 6.2 per cent to \$58.2 billion, during the period under review.

<https://today.thefinancialexpress.com.bd/public/last-page/jul-apr-trade-deficit-widens-to-222b-1780941785>

**Trade deficit rises by \$8b in five years: Commerce minister**

Commerce Minister Khandakar Abdul Muktaadir today (8 June) told the Jatiya Sangsad that the country's trade deficit increased by nearly \$8 billion over the last five fiscal years, reaching \$24.16 billion in the FY 2024-2025 from \$16.24 billion in FY 2020-2021 due to wrong policies of the previous governments. "The country's trade deficit has widened due to wrong policies pursued by the previous governments," he said, replying to a starred question from ruling party lawmaker of Chattogram-14 constituency Jashim Uddin Ahmed.

<https://www.tbsnews.net/economy/trade-deficit-rises-8b-five-years-commerce-minister-1457391>

**Current account deficit narrows despite wider trade gap as remittance inflows remain strong**

During the first 10 months (July-April) of FY26, the current account recorded a deficit of \$1.07 billion, compared with a deficit of \$1.64 billion during the same period of the previous fiscal year. As a result, the deficit narrowed by \$563 million. The Bangladesh Bank released the latest balance of payments data today (8 June). Experts say remittances were the main factor behind the improvement in the current account. Despite the trade deficit widening by more than \$4 billion, robust remittance inflows helped offset the impact and reduce the overall deficit.

<https://www.tbsnews.net/economy/current-account-deficit-narrows-despite-wider-trade-gap-remittance-inflows-remain-strong>

**Bangladesh risks \$17.5b export hit after LDC graduation: Commerce minister**

Bangladesh could face a potential loss of \$17.5 billion in exports after graduating from the least developed country category due to the loss of preferential market access in developed economies, Commerce Minister Khandakar Abdul Muktadir told parliament today (8 June). Replying to a question from Chattogram-11 lawmaker Jasim Uddin Ahmed during the second day of the second session and first budget session of the 13th Jatiya Sangsad, the minister said the government had already launched a series of trade and market diversification initiatives to address the challenges arising from the country's transition to developing nation status.

<https://www.tbsnews.net/economy/bangladesh-risks-175b-export-hit-after-ldc-graduation-commerce-minister-1457636>

**AIT on export cash incentives being halved**

Advance income tax (AIT) deducted at source on export cash incentives is set to be halved to 5.0 per cent from the existing 10 per cent in the new national budget as a fiscal stimulus for businesses long navigating adversities. According to finance ministry officials, the government makes to move for easing the tax burden on exporters and improving their cash flow at a time when businesses are grappling with weak global demand, rising production costs and persistent economic uncertainties.

<https://today.thefinancialexpress.com.bd/public/first-page/ait-on-export-cash-incentives-being-halved-1780941464>

**UK freezes \$25m in stolen assets, funds to be returned soon: Governor**

Bangladesh Bank Governor Md Mostaqur Rahman has said \$25 million worth of stolen assets frozen in the United Kingdom (UK) will soon be repatriated to Bangladesh as part of the country's ongoing stolen asset recovery efforts. The governor disclosed the information during a courtesy meeting with leaders of the Editors' Council at the Bangladesh Bank headquarters today (8 June).

<https://www.tbsnews.net/bangladesh/uk-freezes-25m-stolen-assets-funds-be-returned-soon-governor-1457446>

**BB rolls out Tk 19,000cr in refinance schemes**

The Bangladesh Bank has launched four refinance schemes worth a combined Tk 19,000 crore to ease financing constraints on small businesses and farmers, stimulate green investment, generate employment and reduce the country's heavy dependence on the readymade garment sector for export earnings. The central bank announced the funds through separate circulars issued on June 7 and June 8, covering a Tk 5,000 crore working capital fund for cottage, micro, small and medium enterprises (CMSMEs); a Tk 3,000 crore export diversification scheme; a Tk 10,000 crore agricultural refinance scheme; and a Tk 1,000 crore green industries and factories fund.

<https://www.thedailystar.net/business/economy/news/bb-rolls-out-tk-19000cr-refinance-schemes-4193931>

### **35% tax on income above Tk3cr from FY29**

Finance Minister Amir Khosru Mahmud Chowdhury is set to propose a new 35 per cent income tax rate on annual income above Tk3 crore from fiscal 2028-29, as part of a five-year tax roadmap accompanying the expected Tk9.38 lakh crore national budget for the upcoming fiscal year on Thursday.

<https://tob.news/35-tax-on-income-above-tk3cr-from-fy29/>

### **Banks**

#### **Sammilito Islami Bank gets chairman, MD**

The government has appointed Quazi Shairul Hassan as chairman of the Sammilito Islami Bank PLC and Abedur Rahman Sikder as its managing director. The Financial Institutions Division of the finance ministry announced the appointments in two separate letters on Monday, reports bdnews24.com. Shairul is a former managing director at SABINCO, a joint venture industrial finance and investment company owned by the governments of Saudi Arabia and Bangladesh. Abedur was the deputy managing director and chief operating officer at the Dutch-Bangla Bank.

<https://today.thefinancialexpress.com.bd/public/first-page/sammilito-islami-bank-gets-chairman-md-1780941508>

### **Consumer Electronics**

#### **Refrigerator, AC getting cheaper with tax cutbacks**

Local manufactured air-conditioner and refrigerator may get cheaper as the government is set to reinstate the reduced rate of value-added tax (VAT) on the products to make those affordable. The National Board of Revenue (NBR) would cut back the VAT to 7.5 per cent from the existing 15 per cent in the budget for the next fiscal year. The reset tax rate would be valid until June 30, 2030.

<https://today.thefinancialexpress.com.bd/public/first-page/refrigerator-ac-getting-cheaper-with-tax-cutbacks-1780941315>

### **Telecom**

#### **Stock listing to cut mobile operators' tax to 40%**

Mobile phone operator companies are set to see their corporate tax rate reduced from 45 per cent to 40 per cent if they float at least 10 per cent of shares through the stock exchanges, according to an upcoming budget proposal. Under the plan, the reduced rate will apply when a telecom operator becomes publicly traded by transferring at least 10 per cent of its paid-up capital through the stock market. Pre-initial public offering (IPO) placement will be capped at 5 per cent under the condition.

<https://tob.news/stock-listing-to-cut-mobile-operators-tax-to-40/>

### **Stocks**

#### **Doreen Power to regain status as active power producer through merger**

Doreen Power Generations and Systems has planned a merger with three of its operating subsidiary companies. The strategic restructuring move comes at a time when the listed parent company has completely run out of independent operating income, depending entirely on financial inflows from its subsidiaries to sustain its corporate existence. According to the company's FY25 annual report, Doreen Power's power generation units have shut down following the expiry of power purchase agreements with the government.

<https://today.thefinancialexpress.com.bd/public/stock-corporate/doreen-power-to-regain-status-as-active-power-producer-through-merger-1780936227>

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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		