

Bangladesh Market Snapshot

Source: Dhaka Stock Exchange

DSEX	DSES	DS30	Turnover (BDT mn)	Market Cap (BDT bn)
5,625.35	1,129.00	2,119.81	13,585	6,963
+1.90%	+1.29%	+2.26%	+0.91%	+0.91%

Bangladesh Macro Snapshot

Source: Bangladesh Bank

Treasury Bill Yield	Call Money Rate	Inflation rate	GDP Growth Rate	Reserve (BPM-6)
10.03%	9.90%	9.42%	4.14%	31.08bn USD
Maturity: 14-06-27	Date: 14-06-26	Period: 2026-05	Period: FY26	Date: 14-06-26

Exchange Rate

Source: Bloomberg

USD	EUR	INR	CNH	GBP
122.54	141.89	1.29	18.13	163.39
+0.00%	-0.10%	-0.68%	-0.04%	+0.13%

International Market

Source: Bloomberg

MSCI Frontier	S&P 500	SSE Comp	Nikkei 225	FTSE 100
795.15	7,431.46	4,031.51	66,020.04	10,471.70
+0.00%	+0.50%	+1.10%	+2.77%	+1.63%

Commodities (USD)

Source: Bloomberg

Gold (Troy ounce)	Brent (Barrel)	Cotton (Pound)	Silver (Troy ounce)	Wheat (Bushel)
4,238.80	87.33	76.34	67.97	640.75
+0.42%	-1.66%	+0.65%	+1.03%	+0.67%

Macroeconomy

US, Iran reach agreement to end war, signing set for Friday

US and Iranian officials said on Sunday they had agreed on a framework to end their war, halt the US blockade of Iran and reopen the Strait of Hormuz, a preliminary pact that sent oil prices falling but leaves the fate of Iran’s nuclear programme to further negotiations.

<https://www.tbsnews.net/worldbiz/middle-east/us-iran-reach-agreement-end-war-signing-set-friday-1463291>

ADB loan lifts Bangladesh foreign exchange reserves to \$31b

Bangladesh’s foreign exchange reserves have risen to \$31.08 billion according to IMF prescribed BPM-6 method after the Asian Development Bank (ADB) disbursed \$1 billion in budget support, according to a statement from the central bank issued yesterday (14 June). The funds, released as part of ADB’s budget assistance for Bangladesh, were added to the country’s foreign currency holdings, pushing the reserves to just over the \$31 billion mark.

<https://www.tbsnews.net/economy/adb-loan-lifts-bangladesh-foreign-exchange-reserves-31b-1463191>

Liabilities fall by Tk 160b as SoEs cut exposure

Government liabilities arising from guarantees and counter-guarantees issued for loans taken by state-owned enterprises (SoEs) have declined to just over Tk 1.03 trillion as of June 2026. The latest development reflects substantial repayments by several public-sector entities and a slowdown in new government-backed borrowing. According to official statistics, outstanding guaranteed liabilities stood at slightly above Tk 1.03 trillion in June 2026, around Tk 160 billion lower than a year earlier.

<https://thefinancialexpress.com.bd/trade/liabilities-fall-by-tk-160b-as-soes-cut-exposure>

Budget to curb evasion, widen tax net: NBR officials

The National Board of Revenue officials on Sunday said that the proposed budget of the 2026-27 financial year would raise revenue by cracking down on tax evasion and widening the tax base rather than increasing rates. They also said that the budget would substantially ease the compliance burden on businesses and individual taxpayers.

<https://www.newagebd.net/post/economy/302776/budget-to-curb-evasion-widen-tax-net-nbr-officials>

NBR targets inflated gold declarations with 15% capital gains tax

Taxpayers who declare income from the sale of gold or gold jewellery may soon face a 15% capital gains tax under proposed amendments to the Finance Act, a move that tax officials say is aimed at curbing the widespread practice of using inflated gold holdings to legitimise unexplained wealth.

<https://www.tbsnews.net/nbr/nbr-targets-inflated-gold-declarations-15-capital-gains-tax-1462406>

Banks

Banks hit by Tk5,000cr remittance incentive backlog

A backlog of more than Tk5,000 crore in government reimbursements for remittance incentives has persisted for over nine months, putting pressure on commercial banks' liquidity and profitability. Banks disburse a 2.5% cash incentive to expatriates on remittance inflows on behalf of the government and are later reimbursed through the central bank. However, bankers say the arrears continue to accumulate as these reimbursements remain unsettled.

<https://www.tbsnews.net/economy/banking/banks-hit-tk5000cr-remittance-incentive-backlog-1463311>

BB dissolves Islami Bank board, removes chairman

Bangladesh Bank on Sunday (14 June) dissolved the board of directors of Islami Bank Bangladesh PLC, removed its chairman, Khurshid Alam, and appointed a senior central bank official to manage the lender amid a deepening liquidity crisis sparked by massive deposit withdrawals.

<https://www.newagebd.net/post/banking/302738/bb-dissolves-islami-bank-board-removes-chairman>

Islami Bank gets Tk 2,500 crore special liquidity support from Bangladesh Bank

Bangladesh Bank today provided Tk 2,500 crore in special liquidity support to Islami Bank Bangladesh PLC to help the country's largest shariah-based lender overcome an acute cash shortage, according to officials. The move comes amid liquidity pressures at the bank following unrest over the appointment of its new chairman last month.

<https://www.thedailystar.net/business/news/islami-bank-gets-tk-2500-crore-special-liquidity-support-bangladesh-bank-4198461>

Telecommunication

Grameenphone rolls out 700 MHz spectrum band nationwide

Grameenphone has become the first operator in Bangladesh to roll out the recently acquired 700 MHz spectrum band nationwide, marking a major milestone in strengthening digital connectivity and improving customer experience across the country.

<https://today.thefinancialexpress.com.bd/trade-market/grameenphone-rolls-out-700-mhz-spectrum-band-nationwide-1781458918>

Textiles

Textile millers alarmed by budget proposal

Primary textile millers have expressed deep concern over a proposed budget measure to abolish the minimum value-addition requirement for exports produced from duty-free imported raw materials. The concern stems from a proposal in the national budget for FY2026-27 to remove the existing 30 per cent value-addition requirement for exporting goods manufactured from duty-free raw materials imported against bank guarantees without a bond licence.

<https://today.thefinancialexpress.com.bd/last-page/textile-millers-alarmed-by-budget-proposal-1781462283>

It Sector

Govt offers tax breaks to develop semiconductor sector

The government has announced a series of tax incentives for semiconductor and chip-related activities in a bid to develop a domestic ecosystem for the high-tech industry and create skilled jobs. In his budget speech for FY2026-27 on Thursday, Finance Minister Amir Khosru Mahmud Chowdhury proposed exempting regulatory duty, supplementary duty, value added tax (VAT) and advance tax on raw materials used in semiconductor or chip design, testing and packaging until June 30, 2031. A 1 percent import duty will still apply on such imports.

<https://www.thedailystar.net/business/economy/news/govt-offers-tax-breaks-develop-semiconductor-sector-4198851>

Capital Market

CSE aims to launch country's first commodity exchange this year

The Chittagong Stock Exchange (CSE) is aiming to launch Bangladesh's first commodity exchange this year, with its Managing Director M Shaifur Rahman Mazumdar, saying the bourse could go live within three to four months once it receives the remaining regulatory approvals.

<https://www.tbsnews.net/economy/stocks/cse-aims-launch-countrys-first-commodity-exchange-year-1462926>

Stocks

Prime Bank sponsor to sell shares worth Tk30.5cr thru block market

Mohammed Nader Khan, a sponsor and former chairman of Prime Bank PLC, has announced plans to sell 1.02 crore shares of the bank through the block market, according to a disclosure published on the stock exchanges yesterday (14 June). He currently holds 4.40 crore shares, representing a 3.61% stake in the bank.

<https://www.tbsnews.net/economy/stocks/prime-bank-sponsor-sell-shares-worth-tk305cr-thru-block-market-1463196>

Global Insurance declares 10% cash dividend for 2025

Listed non-life insurer Global Insurance has declared a 10% cash dividend for the year ended 31 December 2025, maintaining the same payout as the previous year. Despite the unchanged dividend, the insurer's earnings declined during the year. Earnings per share (EPS) fell 18.35% year-on-year to Tk1.29 in 2025 from Tk1.58 a year earlier.

<https://www.tbsnews.net/economy/stocks/global-insurance-declares-10-cash-dividend-2025-1462281>

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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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Gulshan

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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

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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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