Bangladesh Market Snapshot — *Source: Dhaka Stock Exchange*

DSEX	DSES	DS30	Turnover (BDT mn)	Market Cap (BDT bn)
5,898.96	*1,203.94*	*2,220.00*	*11,294*	*7,075*
+0.71%	+0.56%	+0.51%	+0.09%	+0.09%

Bangladesh Macro Snapshot — *Source: Bangladesh Bank*

Treasury Bill Yield	Call Money Rate	Inflation rate	GDP Growth Rate	Reserve (BPM-6)
9.57%	9.78%	9.16%	4.14%	31.97bn USD
Maturity: 19-07-27	*Date: 21-07-26*	*Period: 2026-06*	*Period: FY26*	*Date: 16-07-26*

Exchange Rate — *Source: Bloomberg*

USD	EUR	INR	CNH	GBP
122.58	140.39	1.27	18.11	163.44
-0.62%	*-0.24%*	*+0.08%*	*+0.09%*	*-0.07%*

International Market — *Source: Bloomberg*

MSCI Frontier	S&P 500	SSE Comp	Nikkei 225	FTSE 100
801.09	7,509.20	3,881.60	67,511.12	10,585.90
-0.51%	*+0.89%*	*+0.44%*	*+2.18%*	*+0.58%*

Commodities (USD) — *Source: Bloomberg*

Gold (Troy ounce)	Brent (Barrel)	Cotton (Pound)	Silver (Troy ounce)	Wheat (Bushel)
4,141.20	92.04	80.03	60.16	740.00
+2.23%	*+3.94%*	*+1.42%*	*+3.54%*	*+2.25%*

Macroeconomy

Remittance inflow rises 23.1pc in 1st 20 days of July

Bangladesh received US$2.018 billion in remittances during the first 20 days of July, marking a 23.1 percent increase compared with the corresponding period of the previous year, reflecting the continued strong flow of expatriate earnings into the country. According to the latest data from Bangladesh Bank, expatriate Bangladeshis sent home US$2.018 billion during the period from July 1 to July 20, 2026, against US$1.639 billion received during the same period in 2025.

https://www.bssnews.net/business/407663

Audit of past GDP data likely to finish soon

The ongoing forensic audit of key official statistics disclosed during the previous governments, including gross domestic product (GDP) and the consumer price index, is likely to be completed this month, according to an official. A seven-member committee, led by Statistics and Informatics Division (SID) Secretary Md Firoz Sarker, is carrying out the audit on data produced by the Bangladesh Bureau of Statistics (BBS). The panel includes five government officials and two Dhaka University professors.

https://www.thedailystar.net/business/economy/news/audit-past-gdp-data-likely-finish-soon-4229331

Govt sets ambitious post-LDC targets as investment languishes

The government is preparing an ambitious five-year trade and investment strategy to support a smooth transition from least developed country (LDC) status, targeting a 75% rise in per capita income to $5,000 by 2031 through higher investment, stronger export competitiveness, and wide-ranging regulatory reforms. It also hopes to make significant progress in reducing economic vulnerability while improving human assets and social development indicators under the plan.

https://www.tbsnews.net/economy/govt-sets-ambitious-post-ldc-targets-investment-languishes-1493556

Banks

BB revises Basel III NSFR reporting framework

Bangladesh Bank (BB) has revised the reporting framework for the Net Stable Funding Ratio (NSFR) under the Basel III liquidity regime, introducing changes to align regulatory reporting with the updated accounting treatment of central bank liquidity facilities, reports BSS. The Supervisory Data Management and Analytics Department (SDAD) issued on Tuesday, amending the reporting requirements originally introduced under DOS Circular No. 01 dated January 1, 2015. The revision follows the issuance of DMD Circular No. 02 dated February 26, 2026, which updated the guidelines for Open Market Operations (OMOs).

https://today.thefinancialexpress.com.bd/public/trade-market/bb-revises-basel-iii-nsfr-reporting-framework-1784648710

BB issues new ICMS guidelines for banks, replacing 2016 framework

Bangladesh Bank (BB) has issued comprehensive Guidelines on the Internal Control Management System (ICMS) for all scheduled banks, replacing the decade-old Internal Control and Compliance (ICC) guidelines introduced in 2016. The new framework, issued by the Banking Regulation and Policy Department-2 (BRPD-2) under Section 45 of the Bank Company Act, 1991 (amended up to 2023), took effect on July 21, 2026, with full implementation required by December 31, 2026, said a press release.

https://www.bssnews.net/business/407657

Cash hoarding up 34pc as banking confidence falters

The volume of cash circulating outside Bangladesh's banking system has surged to a record high, signalling weakening depositor confidence and heightened economic uncertainty despite steady growth in overall money supply. Currency outside banks - often referred to as mattress money - jumped 34.01 per cent year on year to Tk 3.94 trillion in May 2026 from Tk 2.94 trillion a year earlier, according to Bangladesh Bank (BB) data.

https://today.thefinancialexpress.com.bd/public/first-page/cash-hoarding-up-34pc-as-banking-confidence-falters-1784658866

BB to withdraw administrators from 5 struggling banks by Aug

The Bangladesh Bank has decided to withdraw administrators from the five crisis-hit Islamic banks, with the process to be completed in phases by August as the central bank moves to hand over full responsibility to the banks' boards and management. Bangladeshcountry report. The decision was taken at a meeting on Tuesday between Bangladesh Bank governor Mostakur Rahman and the boards of the five merged banks at the central bank headquarters.

https://www.newagebd.net/post/banking/307091/bb-to-withdraw-administrators-from-5-struggling-banks-by-aug

Stocks

Southeast Bank profit jumps 64% to Tk219cr in H1

Southeast Bank reported that its consolidated net profit jumped by 64% in the first half of this year. According to its price-sensitive statement approved at a board meeting held today (21 July), the bank posted the consolidated net profit of Tk218.77 crore in January-June of 2026, which was significantly higher from Tk133.53 crore in the same period of 2025. During the first half, its consolidated earnings per share stood at Tk1.64, which was Tk1 a year ago.

https://www.tbsnews.net/economy/stocks/southeast-bank-profit-jumps-64-tk219cr-h1-1494301

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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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Respective analyst(s) identified in this report certifies, with respect to the companies or securities that the individual analyses, that (1) the views expressed in this report reflect his or her personal views about all of the subject companies and securities and (2) no part of his or her compensation was, is or will be directly or indirectly dependent on the specific recommendations or views expressed in this report. The research analyst(s) named on this report are not registered / qualified as research analysts with FINRA.

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