Bangladesh Market Snapshot — *Source: Dhaka Stock Exchange*

DSEX	DSES	DS30	Turnover (BDT mn)	Market Cap (BDT bn)
5,900.27	*1,201.45*	*2,219.49*	*12,609*	*7,049*
+1.04%	+1.08%	+0.81%	+0.40%	+0.40%

Bangladesh Macro Snapshot — *Source: Bangladesh Bank*

Treasury Bill Yield	Call Money Rate	Inflation rate	GDP Growth Rate	Reserve (BPM-6)
10.09%	9.65%	9.16%	4.14%	31.78bn USD
Maturity: 26-07-27	*Date: 28-08-26*	*Period: 2026-06*	*Period: FY26*	*Date: 30-Jun-26*

Exchange Rate — *Source: Bloomberg*

USD	EUR	INR	CNH	GBP
123.15	140.91	1.29	18.19	164.20
-0.28%	*+0.12%*	*-0.12%*	*+0.05%*	*-0.10%*

International Market — *Source: Bloomberg*

MSCI Frontier	S&P 500	SSE Comp	Nikkei 225	FTSE 100
804.87	7,428.78	3,800.80	61,689.86	10,871.00
+0.21%	*+0.21%*	*-0.25%*	*-1.00%*	*+0.83%*

Commodities (USD) — *Source: Bloomberg*

Gold (Troy ounce)	Brent (Barrel)	Cotton (Pound)	Silver (Troy ounce)	Wheat (Bushel)
4,026.90	87.58	81.08	57.77	736.75
-0.56%	*+0.46%*	*+0.17%*	*+0.33%*	*+0.65%*

Macroeconomy

Bangladesh's gross forex reserves rise to $36.46bn

Bangladesh's foreign exchange reserves stood at US$36.46 billion (gross), according to the latest data released by Bangladesh Bank (BB) on July 28. The country's gross foreign exchange reserves reached US$36.46 billion, while reserves calculated under the IMF's BPM6 methodology stood at US$31.75 billion.

https://www.bssnews.net/business/409771

Net sales of National Savings Certificates (NSCs) drop by 45.4pc in May

Net sales of National Savings Certificates (NSCs) dropped sharply in May 2026, reflecting weaker investor demand for the government-run instruments. According to latest Bangladesh Bank (BB) data, the net sales of savings and investment tools fell by 45.4 per cent to Tk 12.34 billion in May from Tk 22.60 billion in April. The figure was also lower than that of Tk 15.37 billion in May 2025. On the other hand, the sales of NSCs stood at only Tk 8.05 billion during the first 11 months (July-May) of FY2025-26. The volume of sales stood at negative Tk 21.35 billion in March 2026, following a deficit of Tk 11.65 billion in February and Tk 18.51 billion in January.

https://today.thefinancialexpress.com.bd/last-page/net-sales-drop-by-454pc-in-may-1785262434

Bangladesh seeks Japan's support to open Dhaka airport third terminal on 16 Dec

Bangladesh has sought Japan's support to help ensure the third terminal of Hazrat Shahjalal International Airport (HSIA) becomes operational on 16 December, as the government pushes ahead with preparations to meet the target date. The request was made during a courtesy meeting between Civil Aviation and Tourism Minister Afroza Khanam, State Minister M Rashiduzzaman Millat and Japanese Prime Minister's Special Adviser Uno Yoshimasa at the Bangladesh Secretariat today (28 July), according to a press release.

https://www.tbsnews.net/economy/aviation/bangladesh-seeks-japans-support-open-dhaka-airport-third-terminal-16-dec-1500126

High-level panel formed to assess feasibility of issuing Panda, other foreign currency sovereign bonds

The finance ministry has formed a high-level committee to assess the feasibility of issuing Bangladesh's sovereign bonds in international markets in various foreign currencies, including China's proposed Panda Bond, as the government seeks to diversify its financing sources and deepen the country's capital market. The eight-member committee, headed by Tanvir Shahriar Ghani, special assistant to Prime Minister Tarique Rahman on investment and capital markets, will recommend the size of future sovereign bond issues, the currencies in which they should be issued and the most suitable international markets.

https://www.tbsnews.net/economy/high-level-panel-formed-assess-feasibility-issuing-panda-other-foreign-currency-sovereign

Bangladesh, Russia discuss cheaper urea imports

Bangladesh and Russia reaffirmed their commitment to strengthening bilateral trade and cooperation on food security, with Bangladesh expressing interest in importing urea fertiliser and other essential food commodities from Russia at competitive prices. The Russian delegation expressed interest in supplying about 2,80,000 tonnes of urea fertiliser to the Bangladesh Chemical Industries Corporation through JSC FEC Prodintorg under a government-to-government arrangement. It said that Russia had offered to supply the fertiliser at $10 per tonne less than the price Bangladesh currently paid to other exporting countries.

https://www.newagebd.net/post/trade-commerce/307975/bangladesh-russia-discuss-cheaper-urea-imports

Govt proposes Tk661cr project to merge all OSS portals into BanglaBiz

Foreign and local investors may soon say goodbye to years of red tape as the government moves to supercharge its BanglaBiz portal with a Tk661.50 crore project designed to deliver hassle-free, fast-track approvals from a single-entry point. Under the plan, the government will integrate all major investment agencies, including Bangladesh Investment Development Authority (Bida), Bangladesh Economic Zones Authority (Beza), Bangladesh Export Processing Zones Authority (Bepza), Bangladesh Small and Cottage Industries Corporation (BSCIC), and Bangladesh Hi-Tech Park Authority, into a unified platform.

https://www.tbsnews.net/economy/govt-proposes-tk661cr-project-merge-all-oss-portals-banglabiz-1499721

Source tax, AIT to deliver 83% of income tax

The National Board of Revenue (NBR) plans to collect more than four out of every five taka in income tax through tax deducted at source and advance income tax (AIT) in the current fiscal year, extending a strategy that already delivered over 85 percent of income tax collection in FY2025-26. The NBR is targeting 56 percent growth in income tax collection over FY26's actual receipts and is counting on Tk 1.86 lakh crore from source tax and AIT combined, backed by tighter monitoring and enforcement, according to officials familiar with the matter.

https://www.thedailystar.net/business/economy/news/source-tax-ait-deliver-83-income-tax-4234991

Fuel & Power

Chinese firm to build floating LNG terminal in Moheshkhali

A Chinese firm is set to construct a floating LNG (liquefied natural gas) terminal at Moheshkhali in Cox's Bazar. The Cabinet Committee on Economic Affairs today gave in-principle approval to process a proposal submitted by China National Energy Engineering and Construction Company Limited for setting up the LNG storage and regasification terminal under a government-to-government (G2G) arrangement. According to a Finance Ministry statement, the proposal will be processed under the G2G method in accordance with Section 68 of the Public Procurement Act, 2006, and Rules 99(2) and 107(2) of the Public Procurement Rules, 2025.

https://www.thedailystar.net/business/news/chinese-firm-build-floating-lng-terminal-moheshkhali-4234806

Govt plans Tk 161b fuel import drive

The government plans to import around 1.53 million tonnes of refined petroleum products worth an estimated Tk 161 billion during the second half of 2026 under government-to-government (G2G) arrangements. The initiative is expected to ensure uninterrupted domestic fuel supplies amid continued volatility in global energy markets, sources said. A proposal prepared by the Energy and Mineral Resources Division (EMRD) is scheduled to be placed before the Cabinet Committee on Government Purchase (CCGP) for approval on 28 July, they added.

https://today.thefinancialexpress.com.bd/first-page/govt-plans-tk-161b-fuel-import-drive-1785261965

Pharmaceuticals

Gas crisis strikes paracetamol API, other industries

A worsening gas crisis has significantly slashed domestic production of paracetamol API (Active Pharmaceutical Ingredient) while also severely disrupting production at factories across Bangladesh's manufacturing sector. Although emergency imports are preventing medicine shortages, higher paracetamol API prices are raising costs for drugmakers and highlighting the country's heavy dependence on imported pharmaceutical raw materials. According to IQVIA (formerly IMS Health), medicines containing paracetamol are the fourth-highest-selling pharmaceutical product category in Bangladesh.

https://www.thedailystar.net/business/economy/news/gas-crisis-strikes-paracetamol-api-other-industries-4235016

Capital Market

Confidence Infrastructure seeks Tk300Cr IPO to fund EV battery production

Confidence Infrastructure plans to raise Tk300 crore through an initial public offering (IPO) to finance electric vehicle (EV) battery production, business expansion, debt repayment and investments in new sectors, including food. The company has appointed UCB Investment Limited as issue manager for the proposed IPO. The two companies signed the issue management agreement on Tuesday at Confidence Infrastructure's corporate headquarters in Dhaka. The agreement was signed by Imran Karim, chairman of Confidence Infrastructure, and Tanzim Alamgir, managing director and chief executive officer of UCB Investment.

https://www.tbsnews.net/economy/stocks/confidence-infrastructure-seeks-tk300cr-ipo-fund-ev-battery-production-1500516

Mutual Funds

Two VIPB-managed mutual funds declare cash dividends for FY26

Two open-ended mutual funds managed by VIPB Asset Management Company Limited have announced cash dividends for the fiscal year ended 30 June 2026 after posting strong returns. At a trustee meeting held yesterday (27 July), the board of trustees approved a 5% cash dividend for the VIPB SEBL 1st Unit Fund and a 4% cash dividend for the VIPB NLI 1st Unit Fund. According to a press release, both funds delivered robust performance despite market volatility. The VIPB SEBL 1st Unit Fund generated a total return of 19.3% during FY26, comprising 14.3% growth in net asset value (NAV) and a 5% cash dividend.

https://www.tbsnews.net/economy/stocks/two-vipb-managed-mutual-funds-declare-5-cash-dividends-fy26-1500341

Textile

Turkish giant Sanko proposes $300m textile investment in Bangladesh

Turkish textile giant Sanko group has proposed investing around $300 million to establish an integrated textile manufacturing facility in the Mirsarai Industrial Zone, aiming to expand Bangladesh's high-value textile production. The proposal was presented during a meeting with Commerce Minister Khandaker Abdul Muktadir at the secretariat office, Dhaka, on Tuesday, according to a press statement issued by the ministry. Sanko said the project will include fabric manufacturing, processing and production of value-added textile products, enabling Bangladesh to better serve global apparel brands while attracting new international buyers.

https://today.thefinancialexpress.com.bd/first-page/turkish-giant-sanko-proposes-300m-textile-investment-in-bangladesh-1785261916

Stocks

BRAC Bank's H1 profit surges 57% to Tk1,423cr

BRAC Bank PLC reported a 57% year-on-year increase in consolidated net profit for the first half of 2026, supported by higher net interest income and investment income. According to the bank's unaudited financial statements, approved at a board meeting held today (28 July), consolidated net profit after tax rose to Tk1,423 crore during the January-June period. The bank's consolidated earnings per share (EPS) stood at Tk5.07, while its consolidated net asset value (NAV) per share increased to Tk49.38 as of 30 June 2026, up from Tk44.84 a year earlier. The bank's performance strengthened further in the second quarter. For the April-June period, consolidated net profit climbed 73% year-on-year to Tk727.74 crore, while second-quarter EPS stood at Tk2.55.

https://www.tbsnews.net/economy/stocks/brac-banks-h1-profit-surges-57-tk1423cr-1500281

Robi logs 29% profit jump to Tk495cr in H1

Robi Axiata PLC, the country's second-largest mobile telecom operator, has reported a robust 29% year-on-year growth in consolidated net profit, reaching Tk495 crore during the first half (January-June) of 2026. The company's board of directors approved the unaudited financial statements today (28 July), which showed that the bottom-line surge was supported by a 7% increase in total revenue, amounting to Tk5,243 crore for the six-month period. The company's earnings per share (EPS) for the first half improved to Tk0.95.

https://www.tbsnews.net/economy/stocks/robi-logs-29-profit-jump-tk495cr-h1-1500271

Berger Paints' Q1 profit more than doubles on higher sales

Berger Paints Bangladesh more than doubled its profit in the first quarter (April-June) of 2026, driven by higher sales, strategic price adjustments and lower finance costs. Berger, the market leader in the paints industry in Bangladesh, posted a consolidated profit of Tk 1.81 billion for the April-June quarter, up from Tk 856 million in the corresponding period a year earlier. According to its earnings disclosure published on Tuesday, its earnings per share (EPS) rose to Tk 36.81 for the first quarter of 2026, compared with Tk 18.11 in the same quarter last year.

https://today.thefinancialexpress.com.bd/stock-corporate/berger-paints-q1-profit-more-than-doubles-on-higher-sales-1785258689

IDLC Finance reports 26 per cent growth in H1 profit

IDLC Finance PLC delivered a strong financial performance in the first half of 2026, posting a consolidated net profit after tax of TK1,370 million. This represents a 26 per cent year-on-year growth compared to the same period in the previous year, reads a press release. The leading non-banking financial institution's earnings per share (EPS) rose to TK2.99 for the first half of 2026, up from TK2.37 in the first half of 2025. Profitability indicators for the period also showed significant strengthening, with the annualised return on equity (ROE) improving to 12.36 per cent from 10.72 per cent, and the return on assets (ROA) increasing to 1.52 per cent from 1.40 per cent.

https://tob.news/idlc-finance-reports-26-per-cent-growth-in-h1-profit/

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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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