Bangladesh Market Snapshot — *Source: Dhaka Stock Exchange*

DSEX	DSES	DS30	Turnover (BDT mn)	Market Cap (BDT bn)
5,895.58	*1,195.24*	*2,217.22*	*10,434*	*7,051*
+0.28%	+0.28%	+0.29%	+0.15%	+0.15%

Bangladesh Macro Snapshot — *Source: Bangladesh Bank*

Treasury Bill Yield	Call Money Rate	Inflation rate	GDP Growth Rate	Reserve (BPM-6)
10.09%	9.75%	9.16%	4.14%	31.78bn USD
Maturity: 26-07-27	*Date: 30-07-26*	*Period: 2026-06*	*Period: FY26*	*Date: 28-07-26*

Exchange Rate — *Source: Bloomberg*

USD	EUR	INR	CNH	GBP
122.74	142.67	1.29	18.18	165.86
-0.68%	*+0.08%*	*-0.29%*	*+0.10%*	*-0.11%*

International Market — *Source: Bloomberg*

MSCI Frontier	S&P 500	SSE Comp	Nikkei 225	FTSE 100
814.83	7,489.72	3,832.26	64,362.02	10,868.10
-0.15%	*+0.70%*	*+0.88%*	*+4.13%*	*-0.27%*

Commodities (USD) — *Source: Bloomberg*

Gold (Troy ounce)	Brent (Barrel)	Cotton (Pound)	Silver (Troy ounce)	Wheat (Bushel)
4,049.10	90.12	80.50	57.59	707.50
-2.03%	*+2.35%*	*-0.73%*	*-1.75%*	*-2.65%*

Macroeconomy

BB cuts policy rate to 9.5%, first reduction in six years

The Bangladesh Bank (BB) has cut its policy, or repo, rate from 10 percent to 9.5 percent, marking its first reduction in six years. The repo rate is the interest rate at which the central bank lends money to commercial banks. The decision was taken at the 13th meeting of the Monetary Policy Committee (MPC), the first of fiscal year 2026-27, held at the central bank boardroom today and chaired by BB Governor Md Mostaqur Rahman. The revised rate will take effect on Sunday, according to a BB press statement.

https://www.thedailystar.net/business/banking/news/bb-cuts-policy-rate-95-after-2-years-4236481

Political transition, project review drag FY26 ADP implementation to record low of 67.52%

Bangladesh recorded its lowest implementation rate of the Annual Development Programme in FY26, with only 67.52% of the revised allocation being utilised as political transition, administrative disruptions and a government-wide review of ongoing projects slowed public spending. The implementation rate was even lower than the 68.18% achieved in FY25 under the interim government, according to the FY26 ADP implementation report released today (30 July) by the Implementation Monitoring and Evaluation Division (IMED). IMED officials said ADP implementation had consistently remained above 80% in previous fiscal years before dropping below that threshold over the past two years.

https://www.tbsnews.net/economy/political-transition-project-review-drag-fy26-adp-implementation-record-low-6752-1502041

Dollar continues to gain vs taka

The US dollar continues to gain against the taka amid increased demand for foreign currency to clear import bills. On July 13, the weighted average rate of the greenback hit Tk 123 per dollar in interbank trading. The rate, after remaining steady for three days, began to increase gradually. On July 30, the taka-dollar exchange rate rose to Tk 123.82 per dollar in the interbank market. On the spot market, the dollar was traded at Tk 123.88 each on the same day, according to Bangladesh Bank (BB) data.

https://www.thedailystar.net/business/economy/news/dollar-continues-gain-vs-taka-4237781

UK reaffirms £2.0b trade finance support

The United Kingdom has reaffirmed its commitment to provide up to £2.0 billion in financing support through UK Export Finance (UKEF), reinforcing its long-term economic partnership with Bangladesh as the country prepares to graduate from least developed country (LDC) status. The support also aims to encourage British companies to trade and invest in Bangladesh, and strengthen Bangladesh's overall market competitiveness as the country seeks to sustain its export competitiveness in key overseas markets, sources said. Although the credit facility had been offered previously, its strategic importance was recently reaffirmed in a formal letter from British High Commissioner Sarah Cooke to Bangladesh's Commerce Secretary, underscoring London's long-term economic partnership with Dhaka.

https://today.thefinancialexpress.com.bd/public/first-page/uk-reaffirms-20b-trade-finance-support-1785605771

Chinese footprint widens in Bangladesh's economic landscape

China has spent several decades building roads, bridges, tunnel and power plants across Bangladesh. Now, its focus is expanding. The strongest evidence suggests it has, and the clearest sign is foreign direct investment (FDI). China became Bangladesh's second-largest source of net FDI in 2025, accounting for more than 18 percent of total inflows, according to Bangladesh Bank data. That means nearly one in every five investment dollars entering Bangladesh came from Chinese businesses. Chinese FDI reached a six-year high, while cumulative investment approached $2 billion last year.

https://www.thedailystar.net/business/economy/news/chinese-footprint-widens-bangladeshs-economic-landscape-4237796

BB to unveil monetary policy on quarterly basis

Bangladesh Bank (BB) has decided to issue its Monetary Policy Statement (MPS) on a quarterly basis, replacing the current six-month cycle, in an effort to make monetary policy more responsive to rapidly changing domestic and global economic conditions. The central bank is expected to implement the new system from September. Officials said the move is intended to make the MPS more realistic, timely, and inclusive, as macroeconomic developments have become increasingly volatile.

https://today.thefinancialexpress.com.bd/public/first-page/bb-to-unveil-monetary-policy-on-quarterly-basis-1785605812

Fuel & Power

Load-shedding nears 2,800MW, gas crisis drags on

Nationwide load-shedding neared 2,800 megawatts on Saturday as Bangladesh struggled to use even half of its installed power generation capacity, while the severe gas crisis that began 11 days ago showed no sign of easing. The crisis was triggered after a technical fault downed one of the country's two floating storage and regasification units in Cox's Bazar, sharply cutting the gas supply available for power generation.

https://www.newagebd.net/post/country/308421/load-shedding-nears-2800mw-gas-crisis-drags-on

Mfs

BB extends card-to-MFS compliance deadline

Bangladesh Bank (BB) has extended the deadline for mobile financial service (MFS) providers and scheduled banks to comply with specific regulatory requirements for the 'Add Money' facility from bank cards to personal MFS accounts until 31 December 2026. The central bank issued the directive on 30 July 2026 through PSD-1 Circular Letter No. 03/2026, revising the implementation timeline for instructions under Serial Nos. 02 and 03 of its earlier circular issued on 19 May 2026. According to the circular, MFS providers and scheduled banks that fail to comply with the requirements by the revised deadline will have their card-to-MFS 'Add Money' service suspended from 1 January 2027.

https://tob.news/bb-extends-card-to-mfs-compliance-deadline/

Capital Market

BSEC pushes capital market deregulation with power delegation, stronger DSE role

The securities regulator has taken another step towards deregulating the capital market by decentralising its internal operations and restoring regulatory powers to the stock exchanges, aiming to speed up services and strengthen market oversight. The latest move came last week when the Bangladesh Securities and Exchange Commission (BSEC) allowed market participants to submit routine applications and documents directly to the executive directors of the relevant departments instead of routing them through the commission chairman.

https://today.thefinancialexpress.com.bd/public/stock-corporate/bsec-pushes-capital-market-deregulation-with-power-delegation-stronger-dse-role-1785602062

Stocks

DBH Finance H1 profit jumps 32pc

DBH Finance PLC posted a 32.37 per cent year-on-year increase in profit in the first half of 2026, driven by the reversal of provisions against investments and lower provisioning requirements for loans and advances. The non-bank financial institution reported earnings per share (EPS) of Tk 2.74 for the January-June period, up from Tk 2.07 a year earlier. Based on its 202.87 million outstanding shares, the EPS translates into a net profit of about Tk 555.9 million for the first six months of 2026, compared with Tk 419.9 million in the corresponding period last year. For the second quarter (April-June), EPS rose to Tk 1.78 from Tk 1.30 a year earlier.

https://today.thefinancialexpress.com.bd/public/stock-corporate/dbh-finance-h1-profit-jumps-32pc-1785434630

Telecom Minister urges GP to address call and network concerns

Telecom Minister Faqir Mahbub Anam has urged Grameenphone (GP) to take effective measures to address customer concerns over call drops, network quality and the pricing of voice and data packages, saying service providers must ensure quality services while pursuing business growth. The minister made the remarks at the launch of GP's "Digital Inclusion for Marginalized Communities – Phase II" programme at Sheraton Dhaka in Banani on Thursday, according to a statement from the Ministry of Posts, Telecommunications and Information Technology.

https://tob.news/telecom-minister-urges-gp-to-address-call-and-network-concerns/

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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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