Bangladesh Market Snapshot
Source: Dhaka Stock Exchange

DSEX	DSES	DS30	Turnover (BDT mn)	Market Cap (BDT bn)
5,598.08	*1,124.49*	*2,113.24*	*4,772*	*6,947*
-0.29%	-0.32%	-0.42%	-0.16%	-0.16%

Bangladesh Macro Snapshot
Source: Bangladesh Bank

Treasury Bill Yield	Call Money Rate	Inflation rate	GDP Growth Rate	Reserve (BPM-6)
8.89%	9.32%	8.32%	4.14%	32.62bn USD
Maturity: 30-08-2027	*Date: 31-08-2026*	*Period: 2026-07*	*Period: FY26*	*Date: 14-08-2026*

Exchange Rate
Source: Bloomberg

USD	EUR	INR	CNH	GBP
122.91	142.94	1.29	18.29	166.09
+0.11%	*+0.42%*	*-0.22%*	*+0.04%*	*+0.07%*

International Market
Source: Bloomberg

MSCI Frontier	S&P 500	SSE Comp	Nikkei 225	FTSE 100
842.99	7,686.14	3,981.79	66,136.42	10,824.26
-0.80%	*-0.33%*	*-0.01%*	*-0.18%*	*+0.29%*

Commodities (USD)
Source: Bloomberg

Gold (Troy ounce)	Brent (Barrel)	Cotton (Pound)	Silver (Troy ounce)	Wheat (Bushel)
4,489.10	88.89	93.39	67.12	833.50
+0.38%	*-1.39%*	*+1.65%*	*+0.43%*	*-0.57%*

Macroeconomy

All treasury-bill yields fall below 9%

Bangladesh's treasury-bill yields fell below 9 per cent across all maturities on Sunday, extending a sharp decline in government borrowing costs as banks with surplus liquidity seek safer investment opportunities amid weak private-sector credit demand. The yield on the 91-day treasury bill fell to 8.7289 per cent from 8.8290 per cent at the previous auction. The average yield was 8.6850 per cent, with around 29 per cent of applications receiving pro-rata allotments.

https://tob.news/all-treasury-bill-yields-fall-below-9/

Cabinet approves 9th pay scale: Basic salaries to rise up to 142% in 3 phases

The cabinet has approved the National Pay Scale 2026, with basic salaries of government employees set to be implemented in three phases between 1 July 2026 and 1 July 2027, while various allowances will take effect simultaneously from 1 January 2028. The weekly cabinet meeting, with Prime Minister Tarique Rahman in the chair, began at the Secretariat around 5:30pm, according to a press release issued by the Prime Minister's Office.

https://www.tbsnews.net/bangladesh/cabinet-approves-9th-pay-scale-govt-employees-1529601

Bangladesh to get slight tariff edge over China, Vietnam in US

Bangladesh will get a small benefit in garment exports to the US as its effective final tariff rate is slightly lower than those faced by China and Vietnam, two major competitors in the global apparel supply chain. The US on July 24 imposed a new 10 percent duty on exports from Bangladesh to the American market, citing imports of goods produced with forced labour. With that, the country's effective tariff rate now stands at 25.6 percent.

https://www.thedailystar.net/business/economy/news/bangladesh-get-slight-tariff-edge-over-china-vietnam-us-4261556

Govt's bank borrowing exceeds FY26 target by over Tk 47,500cr

The government's net borrowing from the banking system stood at Tk 165,538 crore in fiscal year (FY) 2025-26, far exceeding its plan for the year amid falling foreign financing and lower-than-expected revenue collection, according to Bangladesh Bank (BB) data. At the beginning of FY26, the government planned to borrow Tk 104,000 crore. It later revised its borrowing plan upward to Tk 118,000 crore for the year but ended up borrowing an additional Tk 47,538 crore.

https://www.thedailystar.net/business/economy/news/govts-bank-borrowing-exceeds-fy26-target-over-tk-47500cr-4261546

Tax relief for firms with turnover up to Tk 2cr

The National Board of Revenue (NBR) has exempted businesses and companies with annual turnover of up to Tk 2 crore from minimum turnover tax, easing a tax burden that applies regardless of whether a business makes a profit. The tax authority issued a notification yesterday introducing a revised structure for the minimum turnover tax. Under the new arrangement, businesses and companies with annual turnover of up to Tk 2 crore will not have to pay the minimum turnover tax.

https://www.thedailystar.net/business/tax-and-customs/news/tax-relief-firms-turnover-tk-2cr-4261476

Banks

BB gives big defaulters 15 years to repay

Bangladesh Bank has given large loan defaulters more breathing time to repay their debts, extending grace periods and total repayment periods as it struggles to contain non-performing loans now at alarming levels. The central bank issued a circular on Monday extending the deadline for applying under its 2025 loan rescheduling and restructuring scheme to September 30, 2026. Under the revised rules, borrowers with a single loan account or group exposure of Tk 1,000 crore or more can now reschedule loans for up to 15 years, compared with the previous maximum of 10 years. They can also retain a grace period of up to two years.

https://www.newagebd.net/post/front-page/311915/bb-gives-big-defaulters-15-years-to-repay

Sammilito Bank's depositors can withdraw money from Sept 7

Sammilito Islami Bank will start normal banking operations on September 1, and depositors will be able to withdraw money as per their demand from September 7. However, customers who withdraw their principal amount will not receive any profit on their deposits, according to a special circular issued by the bank on August 30. Those who keep their accounts active will receive profits at the predetermined rates according to the terms of their agreements, it added.

https://www.thedailystar.net/business/organisation-news/news/sammilito-banks-depositors-can-withdraw-money-sept-7-4261516

Govt seeking strategic partner in Muslim countries for Sammilito Islami Bank

The government is approaching Muslim-majority countries and Islamic institutions to find a strategic partner for Sammilito Islami Bank, formed by merging five troubled private banks plagued by irregularities and corruption during the Awami League government. Qatar has already been approached to invest in the state-owned bank. During his recent visit to Qatar, Prime Minister's Adviser on Finance and Planning Rashed Al Mahmud Titumir formally proposed that the country become a strategic partner of Sammilito Islami Bank.

https://www.tbsnews.net/economy/banking/govt-seeking-strategic-partner-muslim-countries-sammilito-islami-bank-1529871

Fuel & Power

Fuel prices to stay unchanged in September

The government has decided to keep retail prices of diesel, kerosene, petrol and octane will remain unchanged in September. The Energy and Mineral Resources Division issued a notification on Monday confirming that the existing fuel prices will continue throughout the month. Under the current rates, diesel will be sold at Tk 115 per litre, while kerosene will cost Tk 135. Petrol will remain at Tk 140 per litre and octane at Tk 145. The rates were initially set through a notification issued on 31 May, 2026, and have remained unchanged in July and August as well.

https://tob.news/fuel-prices-to-stay-unchanged-in-september/

Capital Market

BSEC promises T+1 settlement, AI surveillance, fundamental listing

The Bangladesh Securities and Exchange Commission (BSEC) has unveiled an ambitious roadmap to rescue the country's capital market from a decade of stagnation, promising to dismantle the "analog" hurdles of the "paper age" and transition into a technology-driven institutional powerhouse. Speaking at an open discussion titled "The Current State of the Bangladesh Capital Market and Way Forward", organised by the DSE Brokers Association of Bangladesh (DBA) at DSE Tower today (31 August), BSEC Chairman Masud Khan outlined a "Mega Plan" featuring digital share trading, T+1 settlement, AI-powered surveillance and mandatory market participation for large companies.

BSEC to make listing mandatory for 'public interest firms'

The Bangladesh Securities and Exchange Commission (BSEC) is planning to frame a regulation to bring certain "public interest companies" to the stock market under the Securities Act, said its Chairman Masud Khan yesterday. He made the remarks as chief guest at an open discussion on the current state of the capital market, organised by the DSE Brokers Association of Bangladesh (DBA) at the DSE's multipurpose hall in Dhaka.

https://www.thedailystar.net/business/economy/news/bsec-make-listing-mandatory-public-interest-firms-4261541

Stocks

Mercantile Bank sponsor to gift 1.95cr shares worth Tk13.65cr to three children

Nasiruddin Choudhury, a sponsor of Mercantile Bank PLC, has announced plans to gift 1.95 crore shares worth about Tk13.65 crore to his son and two daughters. According to a regulatory filing with the Dhaka Stock Exchange (DSE) yesterday, the shares will be distributed equally among his three children, who are all general shareholders of the bank. His son Faris Nasir Choudhury and daughters Orthee Fariah Choudhury and Ovee Farah Choudhury will each receive 65 lakh shares.

https://www.tbsnews.net/economy/stocks/mercantile-bank-sponsor-gift-195cr-shares-worth-tk1365cr-three-children-1529796

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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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Contact Us

Research Team

Md. Sakib Chowdhury, CFA	Head of Research	chowdhury.md.sakib@ucbstock.com.bd	+880 1713 205 698
Anik Mahmood Ibne Anwar, CFA	Deputy Head of Research	anik.mahmood@ucbstock.com.bd	+880 1701 205 074
Fahmid Islam Sadhin	Research Associate	fahmid.islam@ucbstock.com.bd	+880 1325 086 738
Numair M N Ahmmed	Research Associate	ahmmed.numair@ucbstock.com.bd	+880 1324 719 484
Kazi Rafi Hasan	Research Associate	kazi.rafi.hasan@ucbstock.com.bd	+880 1335 212 250
Md. Redwan Bin Rahman	Research Associate	redwan.bin.rahman@ucbstock.com.bd	+880 1712 733 003

Chief Operating Officer

Ahsanur Rahman	COO	ahsanur.rahman@ucbstock.com.bd	+880 1730 357 991

Office Premises

Head Office

Gulshan
Bulus Center
+880 2955 8481

Extensions of Head Office

Dilkusha
+880 1701 205 090

Dilkusha (Sun Moon Tower)
+880 1701 205 000

Dhanmondi
+880 1713 205 703

Nikunja
+880 1701 205 013

Mohammadpur
+880 1324 243 212

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

Chattogram
+880 1701 205 038

Sylhet
+880 1713 205 760

Digital Booths

Khulna
+880 1717 411 466

Barishal
+880 1713 205 762

Cumilla
+880 1324 243 163

Jashore
+880 1324 243 203

Gazipur
+880 1324 243 165

Feni
+880 1324 243 210

Khatungonj
+880 1713 205 742

Chawkbazar
+880 1817 206 965

Madhobdi
+880 1324 243 156

Narayangonj
+880 1324 243 207

Agrabad
+880 1324 243 198