Bangladesh Market Snapshot — *Source: Dhaka Stock Exchange*

DSEX	DSES	DS30	Turnover (BDT mn)	Market Cap (BDT bn)
5,660.41	*1,135.12*	*2,125.49*	*7,311*	*6,986*
+0.41%	+0.42%	+0.16%	+0.13%	+0.13%

Bangladesh Macro Snapshot — *Source: Bangladesh Bank*

Treasury Bill Yield	Call Money Rate	Inflation rate	GDP Growth Rate	Reserve (BPM-6)
8.89%	9.23%	8.32%	4.14%	32.50bn USD
Maturity: 30-08-27	*Date: 02-09-26*	*Period: 2026-07*	*Period: FY26*	*Date: 01-09-26*

Exchange Rate — *Source: Bloomberg*

USD	EUR	INR	CNH	GBP
122.49	142.12	1.29	18.23	165.53
+0.00%	*+0.03%*	*+0.00%*	*+0.01%*	*-0.05%*

International Market — *Source: Bloomberg*

MSCI Frontier	S&P 500	SSE Comp	Nikkei 225	FTSE 100
840.67	7,666.60	3,960.44	64,455.83	10,756.50
-0.38%	*+0.46%*	*+0.52%*	*+0.30%*	*-0.30%*

Commodities — *Source: Bloomberg*

Gold	Brent Crude	Cotton	Silver	Wheat
4,460.30	95.62	89.73	66.29	834.00
+2.56%	*+0.18%*	*-2.16%*	*+3.18%*	*+0.54%*

Macroeconomy

Remittance inflow rises 18.9pc year-on-year to $5.94b in FY27

Workers' remittance inflow into Bangladesh reached US$5.938 billion during July 2026 to September 1, 2026, registering an 18.9 percent year-on-year growth compared to US$4.991 billion during the corresponding period of the previous fiscal year. According to the latest data, expatriate Bangladeshis sent US$112 million in remittances on September 1, 2026, compared to US$91 million on the same day in 2025.In July 2025 to September 1, 2025, the country received US$4.991 billion in workers' remittances. The inflow increased by US$947 million to US$5.938 billion during the corresponding period of FY2026-27.

https://www.bssnews.net/business/420421

CCGP approves 70,000MT of fertilizer, 4 LNG cargoes to meet domestic demand

The Cabinet Committee on Government Purchase (CCGP) today approved the import of 70,000 tonnes of phosphate-based fertilizer from Morocco and four cargoes of liquefied natural gas (LNG) to ensure uninterrupted supply of essential agricultural inputs and energy. The committee approved a total of 13 procurement proposals covering different sectors, with agriculture and energy receiving particular attention. Of the approved fertilizer procurement, 40,000 tonnes (10 percent) of Diammonium Phosphate (DAP) fertilizer will be imported from OCP Nutricrops, Morocco, under the existing Government-to-Government (G2G) arrangement. The CCGP also approved four LNG cargoes proposed by the Energy and Mineral Resources Division to meet the country's energy demand. Three LNG cargoes were approved through international competitive bidding. The 49th cargo, scheduled for delivery on September 25-26, will be procured from Aramco Trading Singapore Pte. Ltd. at US$27.54 per MMBtu.

https://www.bssnews.net/news/420467

NBR mulls return to monthly VAT payments amid collection slump

The government is considering reversing its decision to allow businesses to submit VAT returns and pay VAT every three months instead of monthly after VAT collection fell sharply in the first two months of the current fiscal year. The National Board of Revenue's VAT policy wing has sent a letter to the finance ministry on the matter, according to NBR sources. However, the government wants to discuss the issue with businesses before making a final decision.

https://www.tbsnews.net/nbr/nbr-mulls-return-monthly-vat-payments-amid-collection-slump-1532051

Bank

BB issues consolidated foreign exchange rules on loans, guarantees

Bangladesh Bank (BB) today issued a consolidated circular updating regulations governing foreign exchange transactions related to loans, overdrafts, guarantees and external borrowings. The Foreign Exchange Policy Department-1 (FEPD-1) issued the circular, which consolidates the instructions contained in the previous FE Circular No. 34 issued on September 2, 2025, along with subsequent circulars issued thereafter. With the issuance of the new circular, all previous instructions on the subject have been repealed, except for the reporting instructions contained in the Guidelines for Foreign Exchange Transactions (GFET), Volume-2. The new instructions will remain valid for one year from the date of issuance.

https://www.bssnews.net/business/420415

BB launches FXM module to automate foreign exchange market operations

Bangladesh Bank (BB) has launched a Foreign Exchange Market (FXM) Module to automate foreign exchange intervention, interbank transactions and reporting-related activities, aiming to enhance efficiency, transparency and reliability in the country's foreign exchange market. BB Governor Md Mostaqur Rahman formally inaugurated the FXM system at the central bank's Foreign Currency Management (FCM) department on Tuesday, said a press release here today. Deputy Governor Dr Md Kabir Ahmed and Director of Foreign Reserve and Treasury Management Department-1 A.K.M. Ramizul Islam, among other officials concerned, attended the inaugural programme.

https://www.bssnews.net/business/420503

Default loan crosses Tk 6 lakh crore again

Defaulted loans in Bangladesh's banking sector crossed Tk 6 lakh crore again in June as banks struggled to recover bad loans and borrowers failed to service accumulated interest. Data from Bangladesh Bank showed that non-performing loans increased to Tk 6,06,555 crore from Tk 5,88,704 crore in March, and from Tk 5,57,216 crore in December 2025. BB officials said that the increase was largely due to very poor recovery and the accumulation of unpaid interest on existing defaulted loans.

https://www.newagebd.net/post/banking/312094/default-loan-crosses-tk-6-lakh-crore-again

Sammilito Islami Bank faces Tk 1,300cr withdrawal surge in a single day

Sammilito Islami Bank, formed through the merger of five crisis-hit banks, received around 18,000 applications to withdraw Tk 1,300 crore in a single day on Tuesday (01 September, 2026). The bank commenced routine transactions on September 1 and invited applications from depositors to withdraw funds under either a one-off exit scheme or a general withdrawal plan. Disbursements are scheduled to begin on September 7. On August 31, Bangladesh Bank introduced the one-off exit option for individual depositors of five crisis-hit Shariah-based banks, allowing them to withdraw their full principal at once on the condition that they forfeit any accrued profit.

https://www.newagebd.net/post/banking/312092/sammilito-islami-bank-faces-tk-1300cr-withdrawal-surge-in-a-single-day

Fuel & Power

LNG cargo arrives at Maheshkhali, grid supply remains at 75%

A liquefied natural gas (LNG) cargo vessel carrying around 65,000 metric tonnes of LNG has arrived at the Summit LNG terminal at Maheshkhali amid an ongoing gas crisis in the country. The vessel berthed at the terminal on Wednesday, raising hopes for improved gas supply, although the national grid is still receiving gas at about 75 per cent of normal demand. Despite the arrival of the fresh LNG cargo, gas shortages persist, with supply remaining nearly 25 per cent below the country's overall requirement.

https://tob.news/lng-cargo-arrives-at-maheshkhali-grid-supply-remains-at-75/

Adani cuts power supply to Bangladesh over coal transport disruption

Adani Power has reduced electricity supply to Bangladesh from its Godda power plant in Jharkhand, India, citing severe railway congestion and restrictions on coal transportation that have disrupted fuel deliveries to the plant. In a statement issued on Wednesday through 5W Communications in Bangladesh, Adani Power said the movement of railway rakes to the Godda plant had been affected by 'severe railway congestion and multiple loading restrictions' on the transportation network. As a result, the plant is receiving lower-than-normal coal supplies and has been temporarily forced to optimise production, the statement said.

https://www.newagebd.net/post/power-energy/312141/adani-cuts-power-supply-to-bangladesh-over-coal-transport-disruption

Govt plans 10-year power, energy roadmap for $1 trillion economy: PM

The government is preparing a 10-year roadmap for the power and energy sectors as part of its goal to turn Bangladesh into a trillion-dollar economy by 2034, prime minister Tarique Rahman told Jatiya Sangsad on Wednesday. The roadmap is currently under review and will be placed before parliament after it is finalised, he said in reply to a supplementary question from Cumilla-10 lawmaker Md Mobasher Alam Bhuiyan. The prime minister said the power and energy plan would be an important part of the strategy to achieve the trillion-dollar economy target.

https://www.newagebd.net/post/economy/312122/govt-plans-10-year-power-energy-roadmap-for-1-trillion-economy-pm

Textile

RMG production cost surges 40% in three years

Bangladesh's ready-made garment (RMG) sector is facing rising cost pressures, with production expenses increasing by nearly 40 per cent over the past three years due to higher energy prices, increased bank interest rates and wage hikes. Seeking government support, garment manufacturers raised the concerns at a meeting with President Mirza Fakhrul Islam Alamgir on Wednesday. Leaders of Bangladesh Garment Manufacturers and Exporters Association (BGMEA) said the country's largest export industry is grappling with gas shortages, weaker exports, declining investment and factory closures, threatening operations and global competitiveness.

https://tob.news/rmg-production-cost-surges-40-in-three-years/

Stocks

DESCO gets BSEC approval to raise Tk 45.9cr via preference shares

The Bangladesh Securities and Exchange Commission has approved Dhaka Electric Supply Company Limited's plan to issue Tk 45.9 crore worth of irredeemable, non-cumulative preference shares against the equity contribution of the Bangladesh government. DESCO disclosed the information through the Dhaka Stock Exchange on Wednesday. The company stated that the BSEC approved the proposal through a letter dated 31 August 2026. Under the approval, DESCO will issue Tk 45.9 crore irredeemable, non-cumulative preference shares, each with a face value of Tk 10. The shares will be allotted in favour of the Bangladesh government, represented by the secretary of the Power Division under the power, energy and mineral resources ministry.

https://www.newagebd.net/post/stocks/312083/desco-gets-bsec-approval-to-raise-tk-459cr-via-preference-shares

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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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