

Bangladesh Market Snapshot

Source: Dhaka Stock Exchange

DSEX	DSES	DS30	Turnover (BDT mn)	Market Cap (BDT bn)
N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A

Bangladesh Macro Snapshot

Source: Bangladesh Bank

Treasury Bill Yield	Call Money Rate	Inflation rate	GDP Growth Rate	Reserve (BPM-6)
8.47%	8.85%	8.26%	4.14%	31.45bn USD
Maturity: 20-09-27	Date: 23-09-26	Period: 2026-08	Period: FY26	Date: 20-09-26

Exchange Rate

Source: Bloomberg

USD	EUR	INR	CNH	GBP
122.87	140.00	1.28	18.28	161.67
+0.00%	-0.01%	+0.00%	+0.08%	+0.02%

International Market

Source: Bloomberg

MSCI Frontier	S&P 500	SSE Comp	Nikkei 225	FTSE 100
813.67	7,706.03	3,906.71	65,883.41	10,705.30
-1.16%	-0.75%	-0.79%	+1.05%	-0.03%

Commodities (USD)

Source: Bloomberg

Gold (Troy ounce)	Brent (Barrel)	Cotton (Pound)	Silver (Troy ounce)	Wheat (Bushel)
4,320.90	97.28	83.02	64.53	768.75
-1.35%	-1.19%	+0.44%	-3.79%	-0.42%

Macroeconomy

BB keeps policy rate unchanged, will monitor energy price hike impact

Bangladesh Bank has decided to keep its policy interest rate unchanged at 9.5% to closely monitor the economic impacts of recent domestic and international shocks, including volatile global energy prices and a domestic fuel price hike. The decision was taken at the 14th meeting of the Monetary Policy Committee (MPC) held at the central bank's head office in Dhaka today (23 September), chaired by Bangladesh Bank Governor Mostaqur Rahman.

<https://www.tbsnews.net/economy/banking/bb-keeps-policy-rate-unchanged-will-monitor-energy-price-hike-impact-1551681>

BB allows cross-border trade settlement in taka

The Bangladesh Bank (BB) has introduced a framework to facilitate the settlement of cross-border trade transactions in taka through non-resident taka (vostro) accounts maintained by authorised dealer (AD) banks in trading partner countries. Under the existing arrangement, ADs – lenders permitted to buy, sell and manage foreign currencies – could open taka vostro accounts in the names of their overseas branches and correspondent banks against inward remittances in freely convertible currencies.

<https://www.thedailystar.net/business/economy/news/bb-allows-cross-border-trade-settlement-taka-4281436>

BB allows wage earners' remittances through exchange houses

Bangladesh Bank (BB) has allowed foreign currency remittances received through exchange houses and international money transfer operators (IMTOs) to be credited to Private Foreign Currency (PFC) and Non-Resident Foreign Currency Deposit (NFCD) accounts. The central bank issued a circular today in this regard, instructing all authorised dealers (ADs) in foreign exchange to follow the new arrangement subject to compliance with applicable regulatory requirements.

<https://www.bssnews.net/business/427582>

ADB approves \$200m for Dhaka power upgrade

The Asian Development Bank (ADB) has approved a \$200 million loan to help Bangladesh modernise and strengthen its electricity distribution network in fast-growing industrial and urban areas around Dhaka. The project aims to improve the reliability, efficiency and resilience of electricity supply for businesses and households, according to an ADB statement yesterday. Under the Power Distribution Network Enhancement Project, the Bangladesh Rural Electrification Board (BREB) will upgrade distribution infrastructure across 13 Palli Bidyut Samities serving rapidly growing industrial and urban areas around the capital.

<https://www.thedailystar.net/business/economy/news/adb-approves-200m-dhaka-power-upgrade-4281431>

Telecom

Mobile subscriptions go up by 0.65m in Aug

The number of mobile phone subscriptions in Bangladesh rose by 0.65 million to 191.09 million in August from 190.44 million in July, according to the latest data from the Bangladesh Telecommunication Regulatory Commission (BTRC). All four mobile operators recorded subscriber growth during the month, with Grameenphone leading the increase. Grameenphone's subscriber base rose to 87.20 million in August from 87.01 million in July, while Robi Axiata's subscriptions increased to 59.04 million from 58.77 million.

<https://today.thefinancialexpress.com.bd/public/trade-market/mobile-subscriptions-go-up-by-065m-in-aug-1790181763>

Stocks

EBL chairman to get Tk 38cr share as gift from father

Anis Ahmed, chairman of Eastern Bank PLC (EBL), is set to receive 1.64 crore shares of the bank from his father as a gift, increasing his stake in the lender. In a disclosure, Anis said he would receive the shares as a gift from his father, M Ghaziul Haque, a general shareholder of the bank, outside the exchange's trading system within the next month.

<https://www.thedailystar.net/business/economy/news/ebc-chairman-get-tk-38cr-share-gift-father-4281426>

Prime Bank vice chairman to buy 18.85 lakh shares of the bank

Nafis Sikder, vice chairman of Prime Bank, said he would buy 18.85 lakh shares of the bank at the prevailing market price through the block market of Dhaka Stock Exchange (DSE) within the next month. Prime Bank shares traded at Tk 28.40 today, putting the market value of the shares at Tk 5.35 crore. MJL Bangladesh PLC, a corporate director of Prime Bank, also decided to buy 30.14 lakh shares of the lender at the prevailing market price through the DSE's block market within the next month.

<https://www.thedailystar.net/business/news/prime-bank-vice-chairman-buy-1885-lakh-shares-the-bank-4281146>

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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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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

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Digital Booths

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Feni +880 1324 243 210	Khatungonj +880 1713 205 742	Chawkbazar +880 1817 206 965	Madhobdi +880 1324 243 156	
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