

Bangladesh Market Snapshot

Source: Dhaka Stock Exchange

DSEX	DSES	DS30	Turnover (BDT mn)	Market Cap (BDT bn)
5,531.60	1,100.20	2,103.50	7,231	6,859
-0.34%	-0.20%	-0.23%	-0.2%	-0.2%

Bangladesh Macro Snapshot

Source: Bangladesh Bank

Treasury Bill Yield	Call Money Rate	Inflation rate	GDP Growth Rate	Reserve (BPM-6)
9.38%	8.33%	8.26%	4.14%	31.30bn USD
Maturity: 8.94	Date: 01-10-26	Period: 2026-08	Period: FY26	Date: 29-09-26

Exchange Rate

Source: Bloomberg

USD	EUR	INR	CNH	GBP
123.27	138.20	1.28	18.40	162.20
+0.46%	-0.03%	-0.01%	-0.15%	-0.33%

International Market

Source: Bloomberg

MSCI Frontier	S&P 500	SSE Comp	Nikkei 225	FTSE 100
797.07	7,722.72	3,842.20	68,309.46	10,462.00
+0.40%	+0.73%	+0.25%	-0.98%	+0.32%

Commodities (USD)

Source: Bloomberg

Gold (Troy ounce)	Brent (Barrel)	Cotton (Pound)	Silver (Troy ounce)	Wheat (Bushel)
4,162.30	102.25	75.15	59.98	735.25
-1.03%	+0.02%	-2.83%	-2.42%	+0.31%

Macroeconomy

Q1 remittances up over 13pc

The country's remittance inflows jumped more than 13 per cent year on year to US\$8.59 billion in the first quarter of the current fiscal year (FY27), with Bangladesh Bank warning that prolonged geopolitical tensions could weigh on future inflows. The increase in the first quarter (July-September) was driven largely by a shift from informal channels to formal banking channels, supported by government incentives, according to the central bank. In its latest report on remittances, Bangladesh Bank said remittance earnings and labour migration are expected to remain positive but could be vulnerable to global uncertainties.

<https://tob.news/remittances-hit-11-month-low-as-momentum-fades/>

Exports rise 6.34pc in Q1 as RMG, jute, leather shipments grow

Bangladesh's merchandise exports grew 6.34 per cent year on year in the first quarter of fiscal year 2026-27, driven by readymade garment (RMG) shipments and a rebound in several key non-apparel manufacturing sectors. The country earned US\$13.09 billion from merchandise exports during July-September, up from \$12.31 billion in the corresponding period of the previous fiscal year, according to official data released by the Export Promotion Bureau (EPB) on Thursday. Exports in September alone rose 8.54 per cent year on year to \$3.93 billion, up from \$3.62 billion a year earlier.

<https://tob.news/exports-rise-6-34-in-first-quarter-as-monthly-momentum-weakens/>

Govt plans to borrow Tk30,107cr through treasury bills, bonds in October-December

The government plans to borrow a net Tk30,107 crore from the banking sector through treasury bills and bonds in the October-December quarter of the current fiscal year, according to the latest auction calendar released by Bangladesh Bank. The planned borrowing is lower than the more than Tk35,000 crore in net borrowing targeted through government securities in the previous July-September quarter.

<https://www.tbsnews.net/economy/govt-plans-borrow-tk30107cr-through-treasury-bills-bonds-oct-dec-1560121>

Rising REER may blunt country's export edge

A 1.39-percent rise to 105.37 in the local currency's real effective exchange rate against the greenback worries businesses that Bangladesh's export competitiveness on the global market may wane. This REER rise, as of last August, signaled an overvalued local currency –the Bangladesh taka (BDT) – which is putting further pressure on the country's export trade.

<https://today.thefinancialexpress.com.bd/public/first-page/rising-reer-may-blunt-countrys-export-edge-1790964119>

World Bank team in Bangladesh to discuss energy financing, infrastructure reforms

A high-level World Bank delegation is visiting Bangladesh to discuss the country's ongoing energy challenges, energy security and infrastructure reforms with the government, as Dhaka faces growing financial pressure from fuel imports and volatile global energy prices. The four-member delegation, led by Pankaj Gupta, World Bank's regional director of South Asia Infrastructure, arrived in Dhaka today (3 October) and will hold meetings with relevant ministries and agencies until 7 October. During the visit, the delegation will discuss policy issues surrounding the power and energy sector, financing for fuel imports, energy supply security, renewable energy, sectoral reforms, private investment and institutional capacity building.

<https://www.tbsnews.net/economy/world-bank-team-bangladesh-discuss-energy-financing-infrastructure-reforms-1561581>

Banks

Banks sit on record Tk 4.46 lakh crore idle funds

Bangladesh's banking sector is holding a record Tk 4.46 lakh crore in excess liquidity as remittances and deposits surge, but private-sector lending has slowed to a historic low. Banks invests in low-risk government securities instead of financing businesses, Bangladesh Bank officials said. Excess liquidity, the funds banks hold beyond regulatory requirements but do not lend, rose to record Tk 4.45 lakh crore in August 2026 from Tk 4.3 lakh crore in July and Tk 4.08 lakh crore in June, according to Bangladesh Bank data.

<https://www.newagebd.net/post/banking/316451/banks-sit-on-record-tk-4.46-lakh-crore-idle-funds>

Fuel & Power

LPG operators ordered to sell at BERC rates

The LPG Operators Association of Bangladesh (LOAB) has directed its members to sell liquefied petroleum gas (LPG) at prices fixed by the regulator, warning that overcharging consumers or creating artificial shortages could invite legal action. In a press release signed by its president, Mohammad Amirul Haq, the association on Thursday said there was no shortage of LPG in the country and that imports were sufficient to meet domestic demand. Bangladesh imported around 156,000 tonnes of LPG in September, only 2,000 tonnes less than the 158,000 tonnes imported in August, the association observed.

<https://today.thefinancialexpress.com.bd/public/last-page/lpg-operators-ordered-to-sell-at-berc-rates-1790879076>

Life Insurance

7,641 policyholders to be paid Tk26.37cr in insurance claims

The Insurance Development and Regulatory Authority (IDRA) will ensure payment of Tk26.37 crore in pending insurance claims to 7,641 policyholders on 4 October, marking the third phase of its drive to settle long-pending legitimate claims. The initiative aims to restore customer confidence, protect policyholders' legitimate rights and settle valid claims that have remained unpaid for extended periods. Six life insurers will make payments totalling Tk26.37 crore in the third phase, according to IDRA.

<https://tob.news/7641-policyholders-to-be-paid-tk26-37cr-in-insurance-claims/>

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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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