

Bangladesh Market Snapshot

Source: Dhaka Stock Exchange

DSEX	DSES	DS30	Turnover (BDT mn)	Market Cap (BDT bn)
5,482.00	1,090.00	2,085.00	5,430	6,782
-0.89%	-0.96%	-0.87%	-1.1%	-1.1%

Bangladesh Macro Snapshot

Source: Bangladesh Bank

Treasury Bill Yield	Call Money Rate	Inflation rate	GDP Growth Rate	Reserve (BPM-6)
8.59%	8.11%	8.26%	4.14%	31.24bn USD
Maturity: 04-10-27	Date: 05-10-26	Period: 2026-08	Period: FY26	Date: 01-10-26

Exchange Rate

Source: Bloomberg

USD	EUR	INR	CNH	GBP
122.80	137.87	1.28	18.33	161.58
+0.00%	-0.03%	+0.00%	-0.03%	+0.04%

International Market

Source: Bloomberg

MSCI Frontier	S&P 500	SSE Comp	Nikkei 225	FTSE 100
803.32	7,773.95	3,842.20	70,081.53	10,497.90
+0.78%	+0.66%	+0.25%	+0.22%	+0.34%

Commodities (USD)

Source: Bloomberg

Gold (Troy ounce)	Brent (Barrel)	Cotton (Pound)	Silver (Troy ounce)	Wheat (Bushel)
4,159.40	100.66	80.51	61.08	740.50
-0.30%	-0.68%	+2.89%	-0.72%	+0.14%

Macroeconomy

Remittance inflow rises 16.2pc to US\$8.98b in July-Oct 4

Bangladesh received US\$8.979 billion in workers' remittances during July 1 to October 4 of the current fiscal year (FY2026-27), marking a 16.2 percent increase from US\$7.726 billion received during the corresponding period of FY2025-26. According to the latest data from Bangladesh Bank, the country received US\$388 million in remittances during October 1-4, 2026, compared with US\$141 million during the same period last year, registering a 175 percent year-on-year growth.

<https://www.bssnews.net/business/431519>

Buyback of govt securities resumes after 17 years

Buyback of government securities (G-sec) is set to resume after 17 years for balancing the accounts profile and reducing the number of government securities. Under the decision, the central bank on behalf of the ministry of finance will conduct the buyback auction of a two-year Treasury bond on October 8 under its Liability Management Operation (LMO), according to a Bangladesh Bank circular issued Monday. According to the notice, the buyback will involve the Treasury bond bearing ISIN BD0926191026, which was issued on November 6, 2024 and is scheduled to mature on November 6, 2026. The bond carries an annual coupon rate of 12.30 per cent, with an outstanding amount of around Tk 66.66 billion.

<https://today.thefinancialexpress.com.bd/public/last-page/buyback-of-govt-securities-resumes-after-17-years-1791224372>

AFD launches sovereign risk assessment

Presuming that risk of over-indebtedness of Bangladesh economy rising gradually, the French Development Agency (AFD) starts assessing the country's sovereign risk and economic and financial vulnerabilities, officials said, pending its post-graduation assistance. The development-financing agency of the European Union country says the risk of over-indebtedness in Bangladesh is increasing due mainly to higher debt servicing and dependence on domestic bank financing. Also, the agency wants to assess the performance of the growth trajectory of the economy.

<https://today.thefinancialexpress.com.bd/public/first-page/afd-launches-sovereign-risk-assessment-1791223661>

Rate gap with banks sends savers to NSCs

Net sales of the government's savings certificates and other savings instruments surged in the first two months of the current fiscal year as investors continued to seek relatively higher returns than those on bank deposits. Net sales stood at Tk 4.04 billion in August 2026, sharply up from Tk 2.79 billion in the same month a year earlier, according to the latest data. During July-August of the current fiscal year, net sales reached Tk 24.63 billion, compared with Tk 15.72 billion in the corresponding period of 2025, showing a significant rise in demand for the government-backed savings instruments. Total sales of National Savings Certificates (NSCs) increased by Tk 240.74 billion, or 35.18 per cent, in FY26 over the previous fiscal year, according to the Bangladesh Bank (BB) official data.

<https://today.thefinancialexpress.com.bd/public/last-page/rate-gap-with-banks-sends-savers-to-nscs-1791224234>

Banks

Banks cut CSR spending by 80% in five years

Banks have sharply cut spending on corporate social responsibility (CSR) as financial difficulties have reduced the capacity of many lenders to contribute, while some have been simply unable to make any contribution amid losses. In the January-June period of this year, the banking sector spent Tk 119 crore on CSR, down from Tk 615 crore in the same period of 2022, according to Bangladesh Bank (BB) data. CSR spending by banks stood at Tk 571 crore in the first half of 2023, Tk 309 crore in 2024 and Tk 150 crore in the first half of 2025, according to BB data.

<https://www.thedailystar.net/business/economy/news/banks-cut-csr-spending-80-five-years-4291406>

Telecom

BTRC plans to relaunch NEIR on January 1

The Bangladesh Telecommunication Regulatory Commission (BTRC) has decided to relaunch the National Equipment Identity Register (NEIR) on January 1, 2027, with a feature to block illegal handsets brought into the country after the launch. This is the telecom regulator's third attempt to make the handset-tracking system fully operational since its trial began in 2021. The BTRC made the decision at its latest commission meeting last week, following a recommendation from the home ministry, according to the meeting minutes.

<https://www.thedailystar.net/business/economy/news/btrc-plans-relaunch-neir-january-1-4291376>

BTRC cuts IIG dues claim by 85%

The Bangladesh Telecommunication Regulatory Commission (BTRC) has cut its claim for revenue share from international internet gateway (IIG) operators to Tk9.48 crore from an initial Tk62.56 crore after a technical review sharply changed how unsold bandwidth is treated. Under the final decision, BTRC is not seeking revenue share on the first 40 per cent of IIG operators' excess bandwidth, up from the initial level of 10 per cent.

<https://tob.news/btrc-cuts-iig-dues-claim-by-85/>

Fuel & Power

LPG sells above BERC-fixed price despite Tk 252 hike

Liquefied petroleum gas (LPG) is still being sold above the regulator-fixed price as the market remains volatile amid a supply-demand gap, market sources said. The Bangladesh Energy Regulatory Commission (BERC) on Sunday raised the price of the widely used 12-kilogramme (kg) LPG cylinder by Tk 252, or 15.89 per cent, to Tk 1,837. Consumers, however, are being forced to pay Tk 2,000 to Tk 2,200 for a 12kg cylinder, they said. Following a hike in the price of autogas, used in vehicles, to Tk 84.62 per litre from Tk 73.09, LPG has become available at filling stations after several days of irregular supply and unavailability.

<https://tob.news/lpg-still-scarce-despite-bercs-price-hike/>

Capital Market

Govt lifts direct listing ban on stock after 16yr

The government of Bangladesh has lifted the long-standing ban on direct listing on stock exchanges after nearly 16 years, opening the door for government, private and multinational companies to list directly. A notice was sent from Capital Market-1 branch of the Financial Institutions Division of the Ministry of Finance to Bangladesh Securities and Exchange Commission (BSEC) on Monday. The letter, signed by Deputy Secretary Md Mamunur Rashid, said the ban imposed on 1 February 2010 on direct listing of government, privately owned and multinational companies was withdrawn by order, in the interest of sustainable development of the capital market.

<https://tob.news/govt-lifts-direct-listing-ban-on-stock-after-16yr/>

Stocks

Akij Resources, new investors to take over Dominage Steel as DSE approves 30% stake transfer

The Dhaka Stock Exchange (DSE) has approved the transfer of a 30.01% stake in Dominage Steel Building Systems Limited outside the regular trading system, paving the way for a change in ownership, management and operational control by Akij Resources Limited and two individual investors. According to a disclosure published on the premier bourse, the exchange approved the off-market transaction following a Bangladesh Securities and Exchange Commission (BSEC) directive issued on 27 August and subsequent instructions on 28 September.

<https://www.tbsnews.net/economy/stocks/akij-resources-new-investors-take-over-dominage-steel-dse-approves-30-stake-transfer>

Directors of NCC, Dhaka, Pubali Bank announce major share buy-sell plans

Sponsors and director entities of three major private commercial banks NCC Bank, Dhaka Bank, and Pubali Bank have disclosed intentions to trade substantial blocks of shares in their respective institutions on the public and block markets of the Dhaka Stock Exchange (DSE). According to a regulatory disclosure on the premier bourse, MA Quasem, a sponsor of NCC Bank, has expressed his intention to offload 92,000 shares from his total holding of 49.92 lakh shares. The shares will be executed at prevailing market prices through both the public and block markets of the DSE by 29 October.

<https://www.tbsnews.net/economy/stocks/directors-ncc-dhaka-pubali-bank-announce-major-share-buy-sell-plans-1562641>

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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

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Digital Booths

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