Bangladesh Market Snapshot *Source: Dhaka Stock Exchange*

DSEX	DSES	DS30	Turnover (BDT mn)	Market Cap (BDT bn)
5,422.70	*1,068.70*	*2,086.00*	*3,656*	*6,825*
-0.19%	-0.35%	-0.22%	-0.1%	-0.1%

Bangladesh Macro Snapshot *Source: Bangladesh Bank*

Treasury Bill Yield	Call Money Rate	Inflation rate	GDP Growth Rate	Reserve (BPM-6)
8.74%	9.38%	8.34%	4.14%	31.58bn USD
Maturity: 18-10-27	*Date: 18-10-26*	*Period: 2026-09*	*Period: FY26*	*Date: 17-10-26*

Exchange Rate *Source: Bloomberg*

USD	EUR	INR	CNH	GBP
123.14	138.34	1.30	18.43	164.19
+0.00%	*-0.14%*	*+0.00%*	*-0.05%*	*+0.02%*

International Market *Source: Bloomberg*

MSCI Frontier	S&P 500	SSE Comp	Nikkei 225	FTSE 100
797.53	7,659.44	3,727.25	64,534.03	10,881.90
-0.00%	*-1.09%*	*+0.38%*	*-1.25%*	*+0.38%*

Commodities (USD) *Source: Bloomberg*

Gold (Troy ounce)	Brent (Barrel)	Cotton (Pound)	Silver (Troy ounce)	Wheat (Bushel)
4,192.20	107.90	80.19	57.64	708.25
+0.27%	*-1.78%*	*-0.02%*	*+0.58%*	*+0.60%*

Macroeconomy

Remittance inflow rises 13.3pc in July-October period

Bangladesh received US$10.33 billion in workers' remittances during the July 1-October 17 period of the current fiscal year 2026-27, marking a 13.3 percent increase from US$9.12 billion in the corresponding period of the previous fiscal year. According to Bangladesh Bank data, expatriate Bangladeshis sent home US$1.741 billion during October 1-17, compared to US$1.537 billion in the same period last year, registering a year-on-year growth of 13.3 percent. The country received US$117 million in remittances on October 17, the central bank data showed.

https://www.bssnews.net/business/436231

BB disburses Tk 11,960cr under Tk 60,000cr stimulus package

Bangladesh Bank (BB) has disbursed Taka 11,959.82 crore under its Taka 60,000 crore stimulus package as of October 15, while another Taka 2,559.97 crore remained under processing, according to the central bank's latest progress report. The total financial progress under the package, comprising 15 specialised financing schemes, stood at Taka 14,519.79 crore, equivalent to 24.20 percent of the overall allocation. The package was designed to support industrial recovery, facilitate access to finance for cottage, micro, small and medium enterprises (CMSMEs), promote exports, strengthen agriculture, create employment and encourage green industrial development.

https://www.bssnews.net/news-flash/436182

Sonali Bank's lending to NBL pushes T-bill rates up

Treasury bill interest rates rose sharply on Sunday as the government's growing borrowing demand coincided with tighter bank liquidity after state-owned Sonali Bank lent Tk 7,000 crore to financially troubled National Bank, turning itself from a major lender into a borrower. The yield on 91-day Treasury bills rose to 8.47 per cent from 7.65 per cent a week earlier, while the rate on 182-day bills increased to 8.65 per cent from 7.75 per cent. The yield on 364-day bills climbed to 8.74 per cent from 7.89 per cent, according to the latest auction results. On October 13, Sonali Bank lent Tk 7,000 crore to National Bank for three months, with Bangladesh Bank providing a full guarantee to repay the amount if the private bank defaults.

https://www.newagebd.net/post/banking/318582/sonali-banks-lending-to-nbl-pushes-t-bill-rates-up

Fuel & Power

QatarEnergy falls short of LNG supply pledges

Bangladesh's largest liquefied natural gas (LNG) supplier, QatarEnergy, has delivered far fewer cargoes than committed under its long-term supply agreement, forcing the country to turn to the volatile spot market and alternative suppliers at significantly higher prices. The shortfall has disrupted Bangladesh's LNG supply chain, widening the gap between contractual supplies linked to Brent crude prices and replacement cargoes priced against the Japan Korea Marker (JKM), according to officials and market insiders.

https://today.thefinancialexpress.com.bd/public/last-page/qatarenergy-falls-short-of-lng-supply-pledges-1792348087

Banks

1,500 staff, deposit risks deter buyers from StanChart retail business

Several banks that initially expressed interest in acquiring Standard Chartered Bangladesh's retail banking business have stepped back, citing concerns over the cost and complexity of absorbing around 1,500 employees, differences in deposit pricing, and customer behaviour. City Bank is the only local lender to have signed a non-disclosure agreement (NDA) with Standard Chartered to assess the proposed deal's financial viability. Other banks approached for the transaction have declined to proceed, according to banking industry insiders. BRAC Bank, Mutual Trust Bank (MTB), Pubali Bank and Eastern Bank were among the lenders approached to sign the NDA. However, they backed away after preliminary discussions, mainly over the implications of integrating Standard Chartered's retail banking workforce.

https://www.tbsnews.net/economy/banking/1500-staff-deposit-risks-deter-buyers-stanchart-retail-business-1577056

Capital Market

BSEC proposes 50% IPO debt repayment cap, mandatory escrow accounts

The Bangladesh Securities and Exchange Commission (BSEC) has proposed raising the cap on using initial public offering (IPO) and rights offer (RPO) proceeds to repay existing loans from 30% to 50%. It would also make escrow accounts mandatory to ensure the money goes to its declared purposes. Under the draft amendments to the Bangladesh Securities and Exchange Commission (Public Offer of Equity Securities) Rules, 2025, companies would have to undergo pre-IPO verification by a BSEC-listed auditor before applying. The draft also tightens disclosure requirements for share pricing. Stock exchanges would get a 20-day deadline to review IPO applications and inspect companies' factories or business premises.

https://www.tbsnews.net/economy/stocks/bsec-proposes-50-ipo-debt-repayment-cap-mandatory-escrow-accounts-1576896

Stocks

Beacon Pharma to invest Tk250cr in second oncology facility

Beacon Pharmaceuticals PLC plans to invest Tk250 crore in its second oncology production facility to expand cancer medicine manufacturing capacity and strengthen its prospects in international markets. The drugmaker disclosed the investment in a filing with the Dhaka Stock Exchange (DSE) on 17 October, saying the facility would add annual production capacity of 37.97 crore tablets, 21.10 crore capsules, 2.53 crore blisters and 2 crore injectable vials. The company expects the investment to boost revenue but did not disclose a completion timeline, financing arrangements or projected additional earnings.

https://tob.news/beacon-pharma-to-invest-tk250cr-in-second-oncology-facility/

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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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