Bangladesh Market Snapshot *Source: Dhaka Stock Exchange*

DSEX	DSES	DS30	Turnover (BDT mn)	Market Cap (BDT bn)
5,333.50	*1,037.80*	*2,042.10*	*4,182*	*6,681*
-0.96%	-0.78%	-1.27%	-0.89%	-0.89%

Bangladesh Macro Snapshot *Source: Bangladesh Bank*

Treasury Bill Yield	Call Money Rate	Inflation rate	GDP Growth Rate	Reserve (BPM-6)
8.60%	9.28%	8.34%	4.14%	31.39bn USD
Maturity: 01-11-27	*Date: 02-11-26*	*Period: 2026-09*	*Period: FY26*	*Date: 01-11-26*

Exchange Rate *Source: Bloomberg*

USD	EUR	INR	CNH	GBP
124.55	139.34	1.32	18.67	166.07
+0.43%	*+0.34%*	*-0.26%*	*+0.35%*	*+0.03%*

International Market *Source: Bloomberg*

MSCI Frontier	S&P 500	SSE Comp	Nikkei 225	FTSE 100
790.97	7,541.40	3,612.09	63,081.86	10,761.30
-0.64%	*-0.52%*	*-0.56%*	*-0.00%*	*+0.23%*

Commodities (USD) *Source: Bloomberg*

Gold (Troy ounce)	Brent (Barrel)	Cotton (Pound)	Silver (Troy ounce)	Wheat (Bushel)
3,937.80	104.84	77.42	49.79	644.00
+0.71%	*-4.68%*	*-0.98%*	*-0.58%*	*-0.08%*

Macroeconomy

Bangladesh's remittance inflow grows 14.7pc to $11.69b in July-Nov 1

Bangladesh received US$11,687 million in workers' remittances during the period from July 1 to November 1, 2026, marking a 14.7 percent year-on-year growth compared to US$10,192 million received during the corresponding period of the previous fiscal year. The country received US$222 million in remittances on November 1, 2026, significantly higher than US$43 million recorded on the same date in 2025.

https://www.bssnews.net/business/441212

Private sector credit growth slips to lowest on record

Private sector credit growth has fallen to a historic low as businesses lose their appetite for borrowing, shelve investment plans and banks stay cautious about lending amid mounting economic pressures. Credit to the private sector grew by just 4.17 percent in September, down from 4.75 percent in August, according to provisional Bangladesh Bank (BB) data. Senior central bank officials say they cannot recall such a slump. By their account, growth has not been this weak since at least 1993. The latest figure also missed the BB's projection of 6.8 percent growth through December this year.

https://www.thedailystar.net/business/economy/news/private-sector-credit-growth-slips-lowest-record-4314001

Money market rates fell in Sept as liquidity eased

Short-term borrowing costs in the banking sector fell in September, with call money and repo rates reaching their lowest levels of the month, indicating improved liquidity conditions. The weighted average interest rate in the call money market fell to 8.48 percent at the end of September from 9.25 percent at the beginning of the month, according to the Bangladesh Bank's latest Money Market Dynamics report. The monthly average rate stood at 8.86 percent, down from 9.68 percent in July and 118 basis points lower than in September last year.

https://www.thedailystar.net/business/economy/news/money-market-rates-fell-sept-liquidity-eased-4313986

Pharma

Drug makers post double-digit profit growth in FY26 on strong demand

The leading drug makers posted double-digit profit growth year-on-year in FY26, supported by strong sales amid sustained demand for medicines both at home and abroad. Sales of lifesaving drugs increased due to strong local demand, while leading companies successfully managed to keep operating costs down, securing higher bottom-line growth, say industry insiders. The sector's performance stands out at a time when most other industries, including multinational companies, are grappling with elevated energy costs amid persistent inflationary pressure. The growing population, coupled with rising awareness of healthcare needs, has amplified demand for generic medicines in the local market, particularly for chronic diseases.

https://today.thefinancialexpress.com.bd/public/stock-corporate/drug-makers-post-double-digit-profit-growth-in-fy26-on-strong-demand-1793638337

Fuel & Power

LPG price hits Tk2,060 as market volatility continues

Liquefied Petroleum Gas (LPG) prices have been increased yet again amidst supply shortages and widespread allegations of selling LPG above government-fixed rates in the market. The Bangladesh Energy Regulatory Commission (BERC) set the consumer-level price of a 12 kg LPG cylinder at Tk2,060, marking a Tk223 hike from the previous rate of Tk1,837. According to a notice issued by the commission on Monday evening, the new price comes into effect from 8pm. The commission attributed the price adjustment to rising prices on the international market, alongside an increase in commissions for importers, dealers, and retailers.

https://tob.news/lpg-price-hits-tk2060-as-market-volatility-continues/

Gas detected at Noakhali well, preliminary estimate puts output at 7mmcf a day

Gas has been detected at a newly drilled well in Noakhali's Companiganj upazila, with preliminary estimates suggesting a potential output of around 7 million cubic feet per day (mmcf/d). The discovery was made this afternoon (2 November) at the Sundalpur South-1 well in Rampur union after drilling was completed, according to the Bangladesh Petroleum Exploration and Production Company (Bapex). Rakibul Hasan, drilling in-charge at Bapex, said the presence of gas was confirmed by igniting gas at the well after drilling operations ended.

https://www.tbsnews.net/economy/energy/gas-detected-noakhali-well-preliminary-estimate-puts-output-7mmcf-day-1590721

Textile

BTMA sets yarn price ceiling amid RMG exporters' worry

The Bangladesh Textile Mills Association (BTMA) has set a price ceiling for locally produced yarn amid concerns among readymade garment (RMG) exporters that domestic millers may raise prices following the withdrawal of bonded-warehouse facilities for importing several categories of yarn. In its first such move, the association has fixed the price of 30-count single carded cotton yarn at $3.25 to $3.45 per kilogram, with separate ceilings for sight and deferred letters of credit (LCs). BTMA officials, seeking anonymity, told The Financial Express that RMG exporters had expressed concerns over possible price hikes by local spinning mills following the withdrawal of the bonded warehouse facility.

https://today.thefinancialexpress.com.bd/public/last-page/btma-sets-yarn-price-ceiling-amid-rmg-exporters-worry-1793642777

Telecom

BTRC seeks Tk 21,250cr for spectrum renewal

The telecom regulator is seeking to raise the spectrum renewal bill for Grameenphone, Robi and Banglalink to around Tk 21,250 crore under a revised plan to extend their licence period to 20 years. The move comes as the operators' existing licences are due to expire on November 10. The revised bill, sent to the Posts and Telecommunications Division for approval last month, is 62 percent higher than the amount recommended in an earlier proposal for a licence period of 12 years and four months. The Daily Star has obtained copies of the proposals.

https://www.thedailystar.net/business/economy/news/btrc-seeks-tk-21250cr-spectrum-renewal-4313996

Stocks

Confidence Cement exits battery business with Tk11.34cr stake sale

Confidence Cement has decided to sell its entire shareholding in subsidiary Confidence Batteries Limited to Confidence Infrastructure for Tk11.34 crore to meet its immediate financial obligations and pursue its strategic objectives. The company's board of directors has approved the sale and transfer of its entire holding of 1.03 crore ordinary shares in Confidence Batteries, each with a face value of Tk10, according to a disclosure published on the Dhaka Stock Exchange (DSE) today (1 November). The proposed transaction is valued at Tk11.35 crore. The two companies have entered into a share purchase agreement outlining the terms and conditions of the transaction.

https://www.tbsnews.net/economy/stocks/confidence-cement-exits-battery-business-tk1134cr-stake-sale-1589801

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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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