Bangladesh Market Snapshot *Source: Dhaka Stock Exchange*

DSEX	DSES	DS30	Turnover (BDT mn)	Market Cap (BDT bn)
5,341.60	*1,036.90*	*2,037.60*	*5,223*	*6,698*
1.08%	0.64%	0.78%	0.54%	0.54%

Bangladesh Macro Snapshot *Source: Bangladesh Bank*

Treasury Bill Yield	Call Money Rate	Inflation rate	GDP Growth Rate	Reserve (BPM-6)
8.60%	9.25%	8.34%	4.14%	31.52bn USD
Maturity: 01-11-27	*Date: 04-11-26*	*Period: 2026-09*	*Period: FY26*	*Date: 04-11-26*

Exchange Rate *Source: Bloomberg*

USD	EUR	INR	CNH	GBP
124.06	139.77	1.31	18.60	167.65
+0.00%	*+0.32%*	*-0.11%*	*-0.02%*	*-0.11%*

International Market *Source: Bloomberg*

MSCI Frontier	S&P 500	SSE Comp	Nikkei 225	FTSE 100
802.97	7,688.62	3,694.72	61,913.51	10,829.20
+1.48%	*+1.59%*	*+0.34%*	*-0.17%*	*+1.68%*

Commodities (USD) *Source: Bloomberg*

Gold (Troy ounce)	Brent (Barrel)	Cotton (Pound)	Silver (Troy ounce)	Wheat (Bushel)
4,144.70	94.13	78.09	53.35	635.75
+4.49%	*-9.07%*	*+1.04%*	*+6.81%*	*+0.51%*

Macroeconomy

Forex reserves stand at $36.38 billion

Bangladesh's foreign exchange reserves stood at US$36.38 billion, according to the latest data released by Bangladesh Bank (BB) today. Reserves calculated under the IMF's BPM6 methodology stood at US$31.52 billion.

https://www.bssnews.net/business/442155

Remittance inflow rises 14.4pc in FY27 so far

The country's remittance inflow has recorded a 14.4 percent year-on-year growth during the July 2026 to November 3 period of the current fiscal year (FY27). According to the latest data, expatriate Bangladeshis sent home US$11,986 million during the period, compared to US$10,478 million in the corresponding period of the previous fiscal year. Remittance inflow also witnessed a significant 58.1 percent year-on-year growth during the first three days of November.

https://www.bssnews.net/business/441963

Bangladesh Bank sells $120m from reserves to commercial banks

Bangladesh Bank has sold $120 million from the country's foreign exchange reserves to commercial banks through an auction, as demand for the US dollar remains high amid increased pressure from government letter of credit (LC) payments. The central bank sold the dollars today (4 November) at rates ranging from Tk124.30 to Tk124.35 per dollar. It initially offered $100 million through the auction but increased the amount by another $20 million in response to higher demand from banks.

https://www.thedailystar.net/business/economy/news/bb-sells-another-100m-stabilise-forex-market-4315811

Bangladesh eyes $2b Korean-backed investment fund

Bangladesh has discussed a proposed $1–2b sovereign fund with South Korea's state investment corporation as it seeks to attract institutional capital for infrastructure, renewable energy and digital projects. The proposal featured in a series of meetings in Seoul on 3 November, where Finance and Planning Minister Amir Khosru Mahmud Chowdhury led a delegation in talks with Korean government officials, financial institutions, investors and technology companies, according to a press release.

https://tob.news/bangladesh-eyes-2b-korean-backed-investment-fund/

Ecnec okays 13 projects worth Tk58,089cr

The Executive Committee of the National Economic Council (Ecnec) today (4 November) approved 13 development projects worth Tk58,088.92 crore, including 11 new projects and two revised ones. The approvals came at an Ecnec meeting chaired by Prime Minister and committee chairperson Tarique Rahman at the Cabinet Division's conference room in the Bangladesh Secretariat. Of the total project cost, Tk50,041 crore will come from government funds, Tk7,974.65 crore from project loans and grants, and Tk73.07 crore from the implementing agencies' own resources.

https://www.newagebd.net/post/country/321038/ecnec-approves-tk-41090cr-for-primary-education-prog

Non-traditional exports increase in 4 months

Bangladesh's non-traditional export have recorded significantly higher growth than the overall exports during the first four months of the current fiscal year, indicating gradual progress in diversifying the country's export basket. According to the latest data from the Export Promotion Bureau, the country's total export earnings increased by 5.88 per cent year-on-year to $17.09 billion during July-October of FY2026-27. Chemical products recorded the highest growth of 27 per cent, followed by jute and jute goods at 24.88 per cent, specialised textiles at 16.52 per cent, leather and leather products at 12.47 per cent, and engineering products at 12.44 per cent.

https://www.newagebd.net/post/trade-commerce/321008/non-traditional-exports-increase-in-4-months

Seoul weighs $1.1b loan for Dhaka metro line

Bangladesh has made fresh progress in securing South Korean financing for the long-planned MRT-5 Southern Route, with the Korean Export-Import Bank agreeing to review its earlier commitment to the project. A proposed US$1.1 billion loan from Seoul would help meet the substantial financing requirements of the $3.71 billion metro-rail project, which is expected to strengthen public transport connectivity and ease chronic traffic congestion in Dhaka. South Korea will consider Bangladesh's request for a $1.1 billion loan for the MRT-5 Southern Route project as the country pursues financing for the construction of the metro-rail line, officials said on Wednesday.

https://today.thefinancialexpress.com.bd/public/last-page/seoul-weighs-11b-loan-for-dhaka-metro-line-1793817903

Money changers can now open custodial forex accounts

The Bangladesh Bank has allowed licensed money changers to open foreign currency custodial accounts to ensure the safe handling of cash foreign currencies and reduce risks associated with their transportation. Under the new guidelines, the accounts can be used exclusively for the safe storage, deposit and withdrawal of foreign currency notes, according to a circular issued yesterday.

https://www.thedailystar.net/business/economy/news/money-changers-can-now-open-custodial-forex-accounts-4315816

Banks

Banks' lending income turns negative for first time in 6 years

Combined net interest income at the country's listed commercial banks turned negative in the first nine months of this year, for the first time in at least six years, as demand for new loans stayed weak and non-performing loans weighed heavily. Income from investments, especially government bonds, carried much of the load during the period for the banks, according to their financial statements. A Daily Star analysis shows that 27 listed lenders reported negative net interest income of Tk 5,624 crore in the January-September period this year. In the same period last year, the amount was a positive Tk 3,016 crore.

https://www.thedailystar.net/business/economy/news/banks-lending-income-turns-negative-first-time-6-years-4315831

BB clears Tk 3,000cr loan for defaulted City Group firms

The Bangladesh Bank has exempted five defaulted companies of City Group from a key provision of the banking law, clearing the way for a Tk 3,000 crore working capital facility to be arranged by a syndicate of eight banks. In a notification issued yesterday, the central bank waived Section 27(KaKa)(3) of the Bank Company Act, 1991, which prohibits banks and financial institutions from extending loan facilities to classified defaulters. Exercising its authority under Section 121 of the act, the BB said the provision would not apply to the proposed syndicated financing until December 31, 2027.

https://www.thedailystar.net/business/economy/news/bb-clears-tk-3000cr-loan-defaulted-city-group-firms-4315826

Fuel & Power

Re-gasification dips 47.22pc

Bangladesh's overall LNG re-gasification dipped by 47.22 per cent to 514 million cubic feet per day (mmcfd) on Wednesday as Summit LNG Terminal went offline for maintenance. The South Asian country's overall natural gas supply fell by 18.14 per cent to 2.079 billion cubic feet per day (Bcfd) with domestic production of around 1.565 Bcfd, according to petrobangla. Country's overall natural gas supply was 2.54 Bcfd including 974 million cubic feet/day of re-gasified LNG before shutting down of the floating storage, and regasification unit of Summit group.

https://today.thefinancialexpress.com.bd/public/first-page/re-gasification-dips-4722pc-1793816984

Textile

New garment workers' pay scale to take effect in December

The revised pay scale for garment workers will take effect in December, the chairman of the minimum wage board said yesterday. Workers will receive their first salary under the new pay scale in January, said Syed Azad Subhani, chairman of the minimum wage board for garment workers, after its first meeting at the board's office in Dhaka. Unrest in major garment industrial areas has forced several hundred factories to close over the past four days, disrupting production and raising concerns about delays in exports.

https://www.newagebd.net/post/country/321033/rmg-wage-board-agrees-on-new-pay-from-dec

Telecom

Mobile phone operators seek spectrum pricing at Asia-Pacific benchmark

Mobile phone operators in Bangladesh on Wednesday urged the government to cap spectrum renewal costs at 10.4 per cent of industry revenue, the Asia-Pacific average, saying higher charges would constrain investment, weaken network quality and make connectivity less affordable. The demand came at a press conference organised by the Association of Mobile Telecom Operators of Bangladesh at Banani. The appeal comes after the Bangladesh Telecommunication Regulatory Commission has proposed a spectrum renewal bill of around Tk 21,250 crore for the three operators under a revised plan to extend their licences to 20 years.

https://www.newagebd.net/post/telecom/321011/mobile-phone-operators-seek-spectrum-pricing-at-asia-pacific-benchmark

Stocks

Matin Spinning's Q1 profit more than doubles on higher prices, lower tax

Matin Spinning Mills' first-quarter profit more than doubled year-on-year to Tk 245 million in the July-September quarter, supported by higher sales volume, improved selling prices and a lower tax rate. The textile manufacturer registered more than 32 per cent growth in sales revenue to Tk 2.94 billion during the quarter, according to a stock exchange filing on Wednesday. Sales volume rose to 6,256 tonnes in the quarter from 5,267 tonnes in the same quarter last year, while the average selling price increased to $3.82 per kg from $3.44 a Kg, the company said in its disclosure.

https://today.thefinancialexpress.com.bd/public/stock-corporate/matin-spinnings-q1-profit-more-than-doubles-on-higher-prices-lower-tax-1793816170

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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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Respective analyst(s) identified in this report certifies, with respect to the companies or securities that the individual analyses, that (1) the views expressed in this report reflect his or her personal views about all of the subject companies and securities and (2) no part of his or her compensation was, is or will be directly or indirectly dependent on the specific recommendations or views expressed in this report. The research analyst(s) named on this report are not registered / qualified as research analysts with FINRA.

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Contact Us

Research Team

Md. Sakib Chowdhury, CFA	Head of Research	chowdhury.md.sakib@ucbstock.com.bd	+880 1713 205 698
Anik Mahmood Ibne Anwar, CFA	Deputy Head of Research	anik.mahmood@ucbstock.com.bd	+880 1701 205 074
Fahmid Islam Sadhin	Research Associate	fahmid.islam@ucbstock.com.bd	+880 1325 086 738
Numair M N Ahmmed	Research Associate	ahmmed.numair@ucbstock.com.bd	+880 1324 719 484
Kazi Rafi Hasan	Research Associate	kazi.rafi.hasan@ucbstock.com.bd	+880 1335 212 250
Md. Redwan Bin Rahman	Research Associate	redwan.bin.rahman@ucbstock.com.bd	+880 1712 733 003

Office Premises

Head Office

Gulshan
Bulus Center
+880 2955 8481

Extensions of Head Office

Dilkusha +880 1701 205 090	**Dilkusha (Sun Moon Tower)** +880 1701 205 000	**Dhanmondi** +880 1713 205 703	**Nikunja** +880 1701 205 013	**Mohammadpur** +880 1324 243 212
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

Chattogram +880 1701 205 038	**Sylhet** +880 1713 205 760

Digital Booths

Khulna +880 1717 411 466	**Barishal** +880 1713 205 762	**Cumilla** +880 1324 243 163	**Jashore** +880 1324 243 203	**Gazipur** +880 1324 243 165
Feni +880 1324 243 210	**Khatungonj** +880 1713 205 742	**Chawkbazar** +880 1817 206 965	**Madhobdi** +880 1324 243 156	
Narayangonj +880 1324 243 207	**Agrabad** +880 1324 243 198			