Bangladesh Market Snapshot *Source: Dhaka Stock Exchange*

DSEX	DSES	DS30	Turnover (BDT mn)	Market Cap (BDT bn)
5,433.00	*1,055.00*	*2,096.00*	*4,410*	*6,735*
0.87%	0.74%	0.40%	0.50%	0.50%

Bangladesh Macro Snapshot *Source: Bangladesh Bank*

Treasury Bill Yield	Call Money Rate	Inflation rate	GDP Growth Rate	Reserve (BPM-6)
8.74%	9.15%	8.34%	4.14%	31.60bn USD
Maturity: 18-10-27	*Date: 28-10-26*	*Period: 2026-09*	*Period: FY26*	*Date: 26-10-26*

Exchange Rate *Source: Bloomberg*

USD	EUR	INR	CNH	GBP
124.04	138.30	1.30	18.62	165.39
+0.30%	*+0.21%*	*-0.02%*	*-0.00%*	*-0.03%*

International Market *Source: Bloomberg*

MSCI Frontier	S&P 500	SSE Comp	Nikkei 225	FTSE 100
799.27	7,743.98	3,655.88	64,131.28	10,694.50
+0.26%	*+0.27%*	*-0.60%*	*+0.14%*	*+0.05%*

Commodities (USD) *Source: Bloomberg*

Gold (Troy ounce)	Brent (Barrel)	Cotton (Pound)	Silver (Troy ounce)	Wheat (Bushel)
4,048.70	110.23	78.34	53.07	641.50
-0.19%	*-0.55%*	*+0.38%*	*-1.92%*	*-1.57%*

Macroeconomy

Remittance inflow grows 13.3pc so far in FY26-27

Bangladesh received US$11,134 million in workers' remittances so far in the current fiscal year (FY2026-27), from July to October 27, up 13.3 percent from US$9,830 million in the corresponding period of the previous fiscal year. The country received US$2,543 million in remittances during October 1-27, compared to US$2,244 million in the same period last year, also registering a 13.3 percent growth.

https://www.bssnews.net/business/439467

Cenbank sells $122m to ease dollar pressure

The Bangladesh Bank has sold $122 million from its foreign exchange reserves to commercial banks as rising demand for the US currency pushed the dollar's exchange rate higher in the domestic market. The central bank sold the dollars today (28 October) at rates ranging from Tk124 to Tk124.30 per dollar, against demand from commercial banks for $800 million. The gap between demand and supply highlights the continuing pressure on the foreign exchange market. The central bank last sold dollars from its reserves on 20 October, at Tk123.65 per dollar. However, according to a senior commercial bank official, the $20 million dollar sales had failed to bring down the exchange rate significantly.

https://www.tbsnews.net/economy/banking/cenbank-sells-122m-ease-dollar-pressure-1586251

BBS preps to adjust GDP series for new fiscal calendar

The Bangladesh Bureau of Statistics (BBS) is preparing to measure gross domestic product (GDP) estimates under a new fiscal calendar, a shift that will require adjustments to historical data and parallel calculations to ensure meaningful year-on-year growth comparisons. The government has decided to replace the existing July-June fiscal year with an April-March cycle from fiscal year 2028-29. FY28 will serve as a nine-month transitional period from July 2027 to March 2028. People familiar with the development at the BBS told the FE that the transition will pose a major statistical challenge for the national accounts agency, which must maintain continuity between the existing GDP series and the new reporting calendar without distorting the measurement of economic growth.

https://today.thefinancialexpress.com.bd/public/last-page/bbs-preps-to-adjust-gdp-series-for-new-fiscal-calendar-1793213128

WB-backed economic zones in Bangladesh attract $300m investment, create 42,000 jobs

Bangladesh's economic zones have attracted nearly $300 million in private investment with support from the World Bank, creating around 42,000 new jobs, according to a post by the World Bank Bangladesh on its official Facebook page. The investment has helped create employment opportunities and expand business development prospects in the country's economic zones, contributing to efforts to build a stronger and more resilient economy. The World Bank highlighted the achievements as part of its efforts to mobilize private capital and promote investment-led economic growth in Bangladesh.

https://www.tbsnews.net/economy/wb-backed-economic-zones-bangladesh-attract-300m-investment-create-42000-jobs-1585656

Savings certificate sales on the rise, likely to exceed budget target as bank deposit rates fall

Savings certificate sales are rising as falling bank deposit rates push ordinary savers towards an investment that they see as safer and offers relatively higher returns, with net sales in July-August already reaching nearly 29% of the government's target for the entire year. Net sales stood at Tk2,463 crore in July-August, according to data from the Department of National Savings. If the current pace continues, net sales could reach about Tk14,779 crore by the end of the fiscal 2026-27, which is around Tk6,279 crore more than the government's budget target of Tk8,500 crore.

https://www.tbsnews.net/economy/banking/savings-certificate-sales-rise-likely-exceed-budget-target-bank-deposit-rates-fall

Global price surge threatens Bangladesh's import costs: WB

Global commodity prices are projected to rise by 23.1 per cent in 2026 to their second-highest level since 2013, raising concerns over Bangladesh's import costs, inflation and food security, according to the World Bank. In its October Commodity Markets Outlook released on Wednesday, the bank forecast a 32 per cent increase in energy prices this year, driven largely by the Middle East conflict, disruptions to Black Sea shipments and adverse weather associated with El Niño. Although overall commodity prices are projected to decline by 7 per cent in 2027, rising food prices could keep Bangladesh's import bill under pressure.

https://www.newagebd.net/post/commodities/320020/global-price-surge-threatens-bangladeshs-import-costs-wb

Banks

Banking sector recovery expected by March-April 2027: BB

Bangladesh Bank (BB) is implementing a series of reforms to restore stability in the banking sector, improve governance and normalise investment and credit flows, with visible improvements in banks' financial conditions expected by March-April next year. "The central bank is prioritising control of non-performing loans (NPLs), assessment of asset quality, addressing capital shortfalls, strengthening corporate governance and improving risk management," said BB Deputy Governor Dr Md Habibur Rahman today (28 October).

https://www.tbsnews.net/economy/banking/banking-sector-recovery-expected-march-april-2027-bb-1586131

Stocks

BRAC Bank's nine-month profit jumps 38% to Tk2,121 crore

BRAC Bank PLC's consolidated net profit after tax rose 38% year-on-year to Tk2,120.95 crore in January-September 2026, up from Tk1,535.86 crore a year earlier, according to its un-audited financial statements. Standalone net profit climbed about 50% to Tk1,583.81 crore from Tk1,055.20 crore. The stellar bottom-line performance was backed by strong revenue expansion. Consolidated revenue income saw healthy growth across key streams, with total operating income climbing to Tk7,726 crore for the nine-month period, compared to Tk6,135 crore in the same period of 2025.

https://www.tbsnews.net/economy/stocks/brac-bank-profit-reaches-tk2000cr-nine-months-1585836

Bkash's Q3 profit falls 25pc

BKash Limited, Bangladesh's leading mobile financial services provider and a subsidiary of BRAC Bank PLC, reported a 25 per cent year-on-year decline in third-quarter profit for 2026, as higher operating and administrative expenses weighed on earnings despite continued revenue growth. According to the company's unaudited interim financial statements, net profit stood at Tk 147.45 crore in the July–September quarter, down from Tk 197.07 crore in the same period of 2025. However, the company maintained positive revenue momentum during the quarter. Net revenue rose 4.51 per cent year-on-year to Tk 1,706 crore, reflecting continued growth in its business operations.

https://www.newagebd.net/post/business-miscellany/320000/bkashs-q3-profit-falls-25pc

Robi posts Tk747cr profit in nine months

Robi Axiata PLC, the country's second-largest mobile operator, reported a profit of Tk746.5 crore in the first nine months of 2026, supported by revenue growth, rising data usage and improved operational efficiency. According to the company's financial disclosure, revenue reached Tk7,929 crore during January-September, while earnings per share (EPS) stood at Tk1.43. In the July-September quarter, Robi's profit after tax stood at Tk251 crore, with a profit margin of 9.4%. Revenue grew 7% year-on-year to Tk2,686 crore, while quarterly EPS was Tk0.48.

https://www.tbsnews.net/economy/stocks/robi-posts-tk747cr-profit-nine-months-1585686

BAT Bangladesh's Q3 profit plunges 67% to Tk99.84 crore

British American Tobacco (BAT) Bangladesh PLC's net profit fell 67.28% year on year to Tk99.84 crore in the July-September quarter of 2026, as lower revenue and higher operating expenses weighed on earnings. According to the company's unaudited financial statements for the third quarter ended 30 September, net profit after tax declined from Tk305.04 crore in the same period last year. Quarterly earnings per share (EPS) also dropped to Tk1.85 from Tk5.65 a year earlier.

https://www.tbsnews.net/economy/stocks/bat-bangladeshs-q3-profit-plunges-67-tk9984-crore-1586076

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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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