

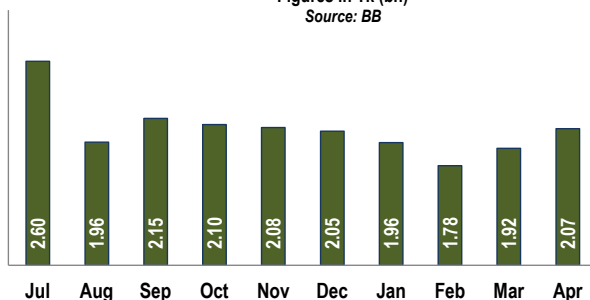
### Rising VAT fuel revenue receipt growth

The revenue board managed to collect Tk1.78 trillion in the July-March period of FY2020-21, marginally growing by 7.23% (Y-o-Y) against Tk1.66 trillion in the same period of the last fiscal year, according to the latest figures from the National Board of Revenue (NBR). However, total tax receipts fell short of target by Tk495.01b as was set by the government for the period. The government earlier downsized the target for the entire fiscal year to Tk3.01 trillion from the previous Tk3.30 trillion considering the economic impact due to the pandemic fallout. During the first nine months, Value Added Tax (VAT) wing generated the highest amount of revenue among the three wings of NBR. VAT collection grew by 5% (Y-o-Y) to Tk684.70b, thanks to the substantial contribution of Large Taxpayer's Unit (LTU) to the national exchequer. The wings collected Tk362.10b in VAT from the LTU in the first nine months of this fiscal year from Tk331.69b a year earlier, NBR showed. Two other divisions, income tax and customs wing also made positive growth. Customs wing posted the highest growth of 12.15% (Y-o-Y), collecting Tk539.88b and income tax rose by 5.59% (Y-o-Y) to Tk558.03b during the period. However, the revenue board would have to mobilize Tk1.23 trillion in the remaining three months (April-June) to meet the revised target.

### Remittance skyrockets to US\$20.67b in ten months

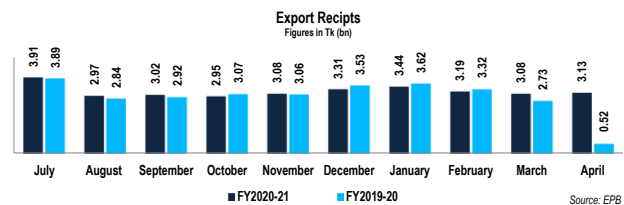
Inward remittance, one of the key economic indicators, shot up by 39% (Y-o-Y) in the July-April period of the FY2020-21, riding on regulatory incentives amidst the Covid-19 pandemic. Different reform measures, including the easing of the remittance sending process, 2% cash incentive, global lock-down and restrictions on movement slapped by different countries also compelled the migrants to send their hard-earned money through legal channels. During the period, remittance inflow surged to US\$20.67b against US\$14.87b in the same period of the last fiscal year, as per the recent Bangladesh Bank (BB) reports. April registered nearly 89.18% (Y-o-Y) rise in remittance to US\$2.07b as the migrant workers sent a whopping amount of funds ahead of Eid-ul-Fitr. The monthly remittance exceeded the US\$2b mark after four months. Money sent home by migrant Bangladeshis was above US\$2b for four straight months till December of the current fiscal year. March 2021, registered nearly 50.17% (Y-o-Y) rise in remittance to US\$1.92b. Remittance receipt was US\$18.21b in FY2019-20, as reported by BB. With the surge in remittance, foreign exchange reserve reached a record \$45.10b for the first time on May 03, 2021.

**Inward Remittance**  
Figures in Tk (bn)  
Source: BB



### Export receipt rise 8.74% in July-April

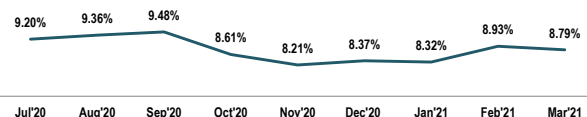
Overall export earnings stood at US\$32.07b during the first ten months of the current fiscal year, marking a 8.74% growth compared to that of the corresponding period of last fiscal year, riding on moderate performance of Ready-made Garments (RMG). As per the statistics of Export Promotion Bureau (EPB), exporters fetched US\$29.49b in the first ten months of FY2019-20. Earnings from RMG exports rose 6.24% (Y-o-Y) to US\$26b during the period against US\$24.48b a year earlier. Of the total earnings, US\$13.99b came from the shipment of knitwear items, registering 15.34% (Y-o-Y) growth whereas shipment of woven garments fell 2.71% (Y-o-Y) to US\$12b. Apart from RMG sector, jute and leather sector also performed well. Export of jute and jute goods surged 30.88% (Y-o-Y) to US\$1.03b during the ten months on the back of the growing shipment to the Middle Eastern countries. Between July and April period of the FY2020-21, leather and leather products export increased 8.56% (Y-o-Y) to US\$760.92m, reported EPB. Export earnings from agricultural products in the period increased by 9.1% to US\$824.59m from US\$755.8m. Export earnings from frozen and live fish declined by 4.17% to US\$394.73m. Pharmaceuticals export income was at US\$128.73m, marking a 12.22% growth.



### Private sector credit growth further drops in March

Private sector credit growth inched down by 14-basis points in March 2021 after a slight rise in the last month because of the lower credit demand since the businesses and industries still remained lethargic due to the second wave of the Covid-19 pandemic. According to the latest statistics of Bangladesh Bank (BB), credit growth rate in the private sector dropped to 8.79% in March 2021. The credit growth rate was at 8.93% in February this year, which was the highest since October last year, when it was 8.61%. However, the growth rate remained well below the monetary target of 14.8% which was set to be achieved by the end of FY2020-21.

**Private Sector Credit Growth**  
Figures in %  
Source: BB



### FDI fell by 10.8% last year

Foreign Direct Investment (FDI) in Bangladesh fell by 10.8% last year owing to the stagnant economy created by the global Covid-19 pandemic. Bangladesh received US\$2.56b FDI in 2020, down from US\$2.87b a year ago, according to the latest data from the Bangladesh Bank (BB). According to the central bank figures, equity investment rose 4.8% to US\$842.29m, while reinvestment increased by 6.73% to US\$1,566.12m last year. However, intra-company loans fell 74.26% to US\$155.17m, as per BB.

## Stock Market Movement



### Global Markets

	This Week	Last Week	+/- %
S&P 500	4,232.60	4,181.17	1.23
FTSE 100	7,129.71	6,969.81	2.29
Nikkei 225	29,357.82	28,812.63	1.89
SENSEX	15,038.96	48,782.36	-69.17
KSE 100	45,174.67	44,262.35	2.06

### DSE Indicators

	This Week	Last Week	+/- %
DSE Broad Index	5,606.02	5,479.62	2.31
Total Turnover, Tk	68,076,760,621	53,221,975,208	27.91
Market Capital, Tk	4,180,673,900,696	4,114,496,357,890	1.61
No of Issue Gain	254	162	
No of Issue Loss	69	145	
No of Unchanged Issues	48	63	

### Top Gainers

Company	Weighted avg. Closing Price (Tk)			Turnover (Tk)
	Last Week	This Week	Change %	
Metro Spinning	8.30	12.10	45.78	198,365,000
Malek Spinning Mills	14.20	19.90	40.14	245,445,000
Maksons Spinning	11.00	14.90	35.45	1,191,482,000
Delta Spinners	6.30	8.20	30.16	106,431,000
National Feed Mill	26.10	33.20	27.20	1,633,227,000
Rupali Life Insurance	53.40	66.90	25.28	531,137,000
NRBC Bank	11.90	14.90	25.21	469,893,000
Zaheen Spinning	5.10	6.30	23.53	36,673,000
Saiham Cotton Mills	11.70	14.30	22.22	172,218,000
Regent Textile Mills	7.30	8.80	20.55	24,883,000

### Top Losers

Company	Weighted avg. Closing Price (Tk)			Turnover (Tk)
	Last Week	This Week	Change %	
Eastern Bank	39.70	33.80	-14.86	168,582,000
Sonali Aansh Ind.	575.90	510.40	-11.37	99,646,000
Uttara Bank	25.40	22.60	-11.02	84,820,000
Paramount Insurance	102.60	92.50	-9.84	511,121,000
M.L. Dyeing	34.40	31.40	-8.72	9,324,000
Shurwid Industries	15.40	14.10	-8.44	29,554,000
AFC Agro Biotech	16.80	15.40	-8.33	15,649,000
RSRMSTEEL	20.40	18.70	-8.33	8,246,000
Rupali Insurance	41.90	38.50	-8.11	500,880,000
Khulna Printing	12.70	11.70	-7.87	65,702,000

### Sectoral Index & Turnover

Sector	Sectoral Index			Turnover (Tk.M)		
	This Week	Last Week	Change %	This Week	Last Week	Change %
Bank	394.85	376.29	4.93	3,351.99	2,028.08	65.28
Cement	335.79	337.18	-0.41	2,682.62	2,980.66	-10.00
Ceramic	649.71	647.98	0.27	643.78	658.31	-2.21
Engineering	6,723.61	6,646.16	1.17	2,369.05	1,803.97	31.32
Food & Al.	4,781.63	4,757.49	0.51	1,870.36	2,514.55	-25.62
Fuel & Pow.	3,882.08	3,814.86	1.76	3,317.67	3,426.55	-3.18
Insurance	2,473.66	2,414.08	2.47	21,019.87	14,099.64	49.08
IT	396.84	385.43	2.96	643.89	538.15	19.65
Jute	1,216.26	1,319.31	-7.81	100.17	142.73	-29.82
Misc.	2,039.54	1,998.99	2.03	10,716.95	7,655.14	40.00
Mutual Fund	527.11	487.01	8.23	1,841.00	736.08	150.11
NBFI	1,112.18	1,062.58	4.67	4,167.19	2,994.39	39.17
Paper	6,125.22	6,208.61	-1.34	87.32	9.35	834.38
Pharma	1,371.64	1,372.23	-0.04	4,374.94	5,220.53	-16.20
Service	1,173.10	1,098.16	6.82	546.24	346.61	57.59
Tannery	614.05	600.55	2.25	480.58	275.06	74.72
Telecom	4,731.33	4,763.53	-0.68	1,909.01	1,455.83	31.13
Textile	1,091.70	998.17	9.37	4,116.44	1,120.13	267.50
Travel & Leis	517.56	495.79	4.39	53.71	30.13	78.23

## Technical Talk

The Dhaka stocks extended the winning streak for the fourth straight week as investors continued their buying interest based on the quarterly earnings and year-end dividend declarations. Out of its five trading sessions four sessions closed higher while one faced mild correction. The government on May 03 extended the Covid restriction period to May 16, 2021, but the transaction hours at banks and stock exchanges were also extended by one hour. Among the major sectors, Textile increased by 9.37% over the week followed by Mutual Fund 8.23%, Bank 4.93%, NBFI 4.67% and Insurance 2.47%.

DSE Broad Index (DSEX) stood at 5,606.02 points after increasing by 126.40 points or 2.31% from the previous week. Total turnover reached at Tk68076.76m, which was 27.91% higher than the previous week. Market capitalization increased by 1.61% and stood at Tk4180.67b (\$49.24b) at the weekend against Tk4114.50b. DSE 30 increased by 26.38 points or 1.25% and closed at 2,137.29 points against 2,110.91 points. Last week's weighted average Market PE was 17.11 which was 16.91 previous week.

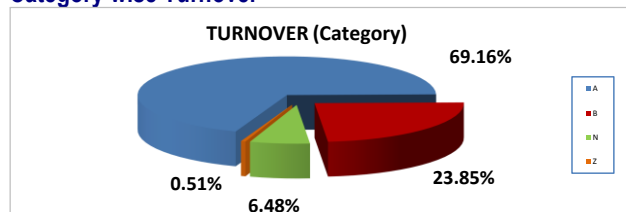
### Top Turnover Companies

Company	Volume	Value (Tk)	% of total
Beximco	70,542,657	6,024,042,000	11.32
LankaBangla Finance	42,540,234	2,577,460,000	4.84
LafargeHolcim BD	13,188,009	2,550,333,000	4.79
Beximco Pharma	3,119,451	1,623,126,000	3.05
National Feed Mill	42,891,495	1,409,040,000	2.65
Robi Axiata	51,370,984	1,227,351,000	2.31

### Top 10 Market Capital

	In million		
GP	449,920	United Power	148,982
Walton Hi-Tech	361,091	RENATA	115,175
BATBC	281,232	Berger Paint	81,718
ROBI	240,421	Beximco Ltd.	75,977
Square Pharma	176,615	Beximco Pharma	74,622

### Category wise Turnover



### Commodity Price

	This Week	Last Week	Change %
Gold (USD/t.oz)	1,832.00	1,768.80	3.57
Silver (USD/t.oz)	27.57	25.99	6.08
Brent Crude Oil (USD/bbl.)	68.19	66.63	2.34

### Exchange Rate

	This Week		Last Week		Change %	
	TT	BC	TT	BC	TT	BC
USD	84.90	84.95	84.90	84.95	0.00	0.00
EUR	105.35	105.41	104.11	104.17	1.19	1.19
GBP	121.62	121.69	120.25	120.32	1.14	1.14
AUD	66.95	66.99	65.85	65.89	1.67	1.67
JPY	0.79	0.79	0.78	0.79	1.28	0.00
CAD	70.30	70.34	69.48	69.52	1.18	1.18
SAR	22.75	22.77	22.75	22.78	0.00	-0.04

Based on Standard Chartered selling rates to public in Taka. Notes: USD-US Dollar, GBP-Great Britain Pound, AUD-Australian Dollar, JPY- Japanese Yen, CAD-Canadian Dollar, SAR-Saudi Riyal.

### Last Public Offerings

Company	Subscription Period	Offer Price	IPO (M.Tk)
-	-	-	-