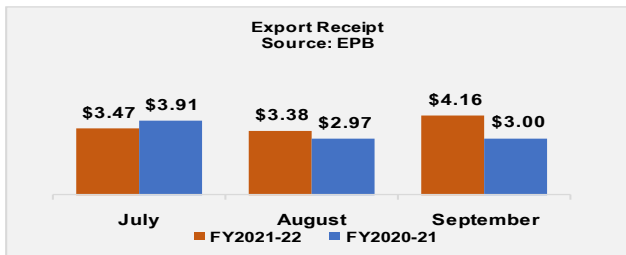


**Record single-month export growth in September**

According to the Export Promotion Bureau (EPB) figures, Bangladesh has recorded its highest single-month export receipts of US\$4.16b in September, 2021, riding on the striking performance by the apparel sector amid a recovery of the global supply chain from the severe fallout of the Covid-19 pandemic. This past September earnings was also 39.13% more than the monthly target of US\$2.99b and grew by 37.75% (Y-o-Y) from US\$3.02b in September last year. Earlier, the monthly highest earnings were recorded in July 2020 with the exports worth US\$3.91b. Ready-made Garment (RMG) exports in September 2021 increased by 41.91% to US\$3.42b from US\$2.41b in the same month of 2020. With the September earnings, total export earnings in the first quarter of the current fiscal year increased by 11.43% to US\$11.02b from US\$9.89b in the same period of FY2020-21. The quarterly earnings were also 5.65% higher than the target of US\$10.43b set for the period. Out of the total earnings, RMG sector fetched US\$9.05b which registered 11.48% growth (Y-on-Y). Out of the total RMG shipments, US\$5.16b came from knitwear items with 15.59% (Y-o-Y) growth and the woven garments export earned US\$3.89b with a 6.35% (Y-o-Y) growth. EPB statistics reveal that export earnings from the leather and leather goods sectors in Jul-Sep period of FY2021-22, recorded 20.52% growth (Y-o-Y) to US\$271.34m. Home textile exports recorded 10.65% growth to US\$279.23m during the first quarter of the current fiscal year. Export earnings from agriculture products grew by 26.9% to US\$344.52m from US\$271.49m in the same period of FY21. Export of jute and jute goods, however, decreased by 30.97% to US\$212.29m from US\$307.55m. Additionally, pharmaceutical products brought home US\$56.05m, marking a 32.91% (Y-o-Y) growth. As per the statistics from EPB, exporters fetched US\$38.75b in FY2020-21 against US\$33.67b in the corresponding period of the previous fiscal year. However, overseas sales fell 5.47% short of the US\$41b target set by the government for FY2020-21.



**Defaulters get extension to repay banks**

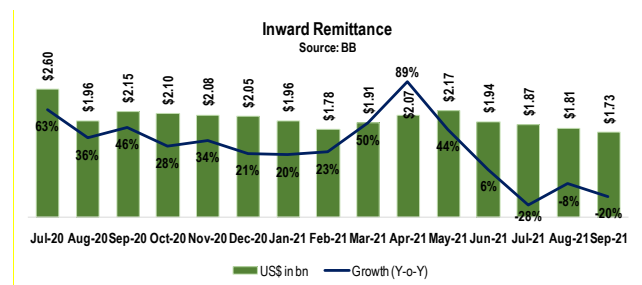
Considering the prolonged phase of the Covid-19 pandemic, the scope for loan rescheduling has been extended for those who earlier got the facility for one-time-exit. A circular in this regard was issued by the Bangladesh Bank (BB) on October 04, 2021. Under the one-time exit policy, BB has extended the loan rescheduling facility for defaulters until 31 December 2021. The central bank issued the policy on May 16, 2019. Under this policy a defaulter can reschedule loans by giving 2% of outstanding loan as down payments. It said these loans would have to be repaid in 10 years with a one year grace period. Reportedly such facility has been extended in response to the demand from the Bangladesh Garment Manufacturers and Exporters Association (BGMEA). Earlier, in September this year, BGMEA appealed to extend the loan payment time by another one year.

**Revenue shortfall widen in two months**

According to latest figures from the National Board of Revenue (NBR), the revenue collection was Tk345.49b in the July-August period of FY2021-22, registering a growth of 14.55% (Y-o-Y) from Tk301.60b in the same period of last fiscal year. However, total tax receipts fell short of target set for the two month period by Tk52.12b. Customs Duty, Value Added Tax (VAT) and Income Tax collection grew by 15.72%, 16.63% and 13.66% respectively during the period. Among the three wings of NBR, VAT collection was the highest at Tk129.64b, followed by customs duty at Tk115.83b and income tax collection Tk100.02b. Revenue collection grew by 19.21% (Y-o-Y) in the FY2020-21. According to the NBR statistics, taxmen managed to bag Tk2.60 trillion in FY2020-21 against Tk2.18 trillion in the past fiscal year. The total tax receipt fell short by Tk410b of the revised target set at Tk3.01 trillion for the fiscal year. Considering sluggish trend of collection due to prevalent pandemic situation, the government earlier revised down the original target from Tk3.30 trillion. For the current fiscal, the government has set a Tk3.89-trillion target.

**Inward remittance drop to 16-months low**

Despite the 2% cash incentive and exchange rate advantage, inward remittance registered a 16-month low figure in September 2021, as possibly fund transfers through informal channels like *hundi* have made a comeback with the resumption of normal economic activities. As per the latest statistics from Bangladesh Bank (BB), expatriate remitters sent US\$1.73b in the month, which was 19.53% (Y-o-Y) lower than the US\$2.15b in the same month of the last calendar year. During the July-September quarter of the FY2021-22, remittance inflow plunged 19.37% (Y-o-Y) to US\$5.41b against the US\$6.71b during the same period of the last fiscal year. After receiving the highest ever remittance in May this year, ahead of the Eid festival, remittance inflow has been witnessing a declining trend for the last four consecutive months albeit the number of overseas employees increased as the expatriates, who came back to the country during the pandemic, are now returning to their former workplaces. The declining remittance trend along with rising import payments eventually pushed the foreign exchange reserves to go down by 3.73% (M-o-M) and stand at US\$46.21b in September this year from US\$48b in the previous month, as per BB reports.



**WB upgrade GDP forecast**

The World Bank (WB) has revised upward its economic growth projection in the current fiscal year for Bangladesh to 6.4% from the previous estimate of 5.1%, but the figure is still lower than the 7.2% target forecasted by the government. The development lender, in its publication South Asia Economic Focus titled 'Shifting Gears: Digitization and Services-Led Development', also anticipated that the Gross Domestic Product (GDP) of Bangladesh will grow by 6.9% in the next fiscal year.

## Stock Market Movement



### Global Markets

	This Week	Last Week	+/- %
S&P 500	4,391.34	4,357.04	0.79
FTSE 100	7,095.55	7,027.07	0.97
Nikkei 225	28,048.94	28,771.07	-2.51
SENSEX	60,059.06	58,765.58	2.20
KSE 100	44,477.23	44,871.70	-0.88

### DSE Indicators

	This Week	Last Week	+/- %
DSE Broad Index	7,342.97	7,329.04	0.19
Total Turnover, Tk	127,249,653,701	111,456,647,334	14.17
Market Capital, Tk	5,223,243,959,787	5,216,902,471,849	0.12
No of Issue Gain	272	221	
No of Issue Loss	13	11	
No of Unchanged Issues	4	4	

### Top Gainers

Company	Last Week	This Week	Change %	Turnover (Tk)
Advent Pharma	26.90	35.20	30.86	1,806,408,000
GPH Ispat	59.00	71.70	21.53	2,770,058,000
Sonali Paper	453.90	538.80	18.70	957,035,000
Fortune Shoes	74.10	87.50	18.08	818,415,000
Shepherd Industries	20.10	23.60	17.41	185,214,000
Indo-Bangla Pharma	23.40	26.50	13.25	704,742,000
IFAD Autos	56.90	64.40	13.18	1,936,885,000
Shinepukur Ceramic	35.30	39.70	12.46	1,568,450,000
Paramount Textile	73.50	82.60	12.38	2,272,873,000
Power Grid	63.10	69.80	10.62	3,234,473,000

### Top Losers

Company	Last Week	This Week	Change %	Turnover (Tk)
ICB Islamic Bank	6.70	5.10	-23.88	72,717,000
National Housing Fin.	81.50	62.80	-22.94	1,240,075,000
Shurwid Industries	23.40	18.60	-20.51	121,741,000
Eastern Insurance	142.40	114.60	-19.52	201,364,000
Desh Garments	226.90	185.10	-18.42	105,186,000
Meghna Life Insurance	114.90	94.60	-17.67	301,588,000
ICB AMCLSecond M. F.	14.10	11.90	-15.60	170,834,000
Aziz Pipes	149.10	126.10	-15.43	67,167,000
Tamijuddin Textile Mills	162.70	138.40	-14.94	5,076,000
BD National Insurance	155.50	133.10	-14.41	49,389,000

### Sectoral Index & Turnover

Sector	Sectoral Index			Turnover (Tk.M)		
	This Week	Last Week	Change %	This Week	Last Week	Change %
Bank	490.35	495.05	-0.95	5,393.69	5,234.46	3.04
Cement	522.41	506.72	3.10	10,404.93	8,397.01	23.91
Ceramic	945.76	900.65	5.01	2,816.67	1,046.95	169.04
Engineering	7,956.04	7,991.11	-0.44	15,096.32	12,067.50	25.10
Food & Al.	6,115.14	5,927.46	3.17	3,403.87	2,752.57	23.66
Fuel & Pow.	4,734.87	4,635.93	2.13	15,138.78	10,114.74	49.67
Insurance	3,035.70	3,221.13	-5.76	6,702.11	8,775.80	-23.63
IT	639.36	618.71	3.34	2,745.76	3,574.03	-23.17
Jute	1,166.54	1,271.75	-8.27	70.04	78.60	-10.90
Misc.	2,688.74	2,661.37	1.03	9,221.06	6,518.66	41.46
Mutual Fund	553.30	560.14	-1.22	1,068.41	899.07	18.84
NBFI	1,714.48	1,738.78	-1.40	10,690.30	10,478.48	2.02
Paper	7,706.95	7,783.30	-0.98	1,198.12	739.13	62.10
Pharma	1,774.35	1,702.69	4.21	20,696.65	16,853.21	22.81
Service	1,957.91	1,886.07	3.81	2,984.31	3,157.29	-5.48
Tannery	1,055.39	1,002.41	5.29	1,045.83	866.38	20.71
Telecom	5,056.54	5,041.13	0.31	2,032.44	1,445.66	40.59
Textile	1,919.37	1,951.53	-1.65	12,746.95	13,755.27	-7.33
Travel & Leis	639.61	669.58	-4.48	1,582.11	1,507.49	4.95

## Technical Talk

Dhaka stocks extended the gaining streak for the third straight week, riding on selective large-cap issues. Of the five trading sessions last week, three sessions closed higher while two saw moderate corrections. Among the major sectors, Pharma increased by 4.21%, followed by Fuel & Power 2.13% and Telecom 0.31%.

DSE Broad Index (DSEX) stood at 7,342.97 points after increasing by 13.93 points or 0.19% from the previous week. Total turnover reached at Tk127249.65m, which was 14.17% higher than the previous week. Market capitalization increased by 0.12% and stood at Tk5223.24b (\$61.02b) at the weekend against Tk5216.90b. DSE 30 increased by 56.86 points or 2.10% and closed at 2,767.39 points against 2,710.53 points. Last week's weighted average Market PE was 20.21 which was 20.11 previous week.

Based on the daily charts of DSE movement, which is used to track short-term trend, technical readings are as under:

### Relative Strength Index (RSI)

The RSI indicator reached to overbought territory indicating susceptibility to price correction. Last week, RSI was 85.22.

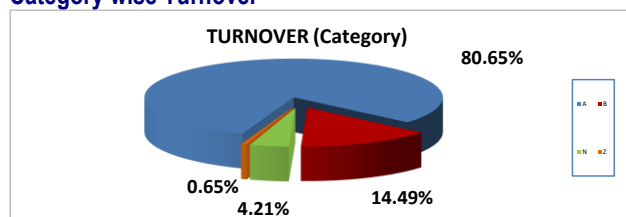
### Top Turnover Companies

Company	Volume	Value (Tk)	% of total
LafargeHolcim BD	93,483,779	9,301,566,000	7.31
Orion Pharma	68,598,501	7,018,904,000	5.52
Beximco	43,659,617	6,349,297,000	4.99
Power Grid Company	48,329,678	3,234,473,000	2.54
LankaBangla Finance	65,996,428	3,026,964,000	2.38
GPH Ispat	41,346,065	2,770,058,000	2.18

### Top 10 Market Capital

Company	Market Capital (In million)
GP	504,337
Walton Hi-Tech	372,238
BATBC	369,360
ROBI	225,755
Square Pharma	212,482
United Power	157,677
RENATA	139,809
Beximco Ltd.	126,594
ICB	123,386
LafargeHolcim BD	113,350

### Category wise Turnover



### Commodity Price

	This Week	Last Week	Change %
Gold (USD/t.oz)	1,757.20	1,761.30	-0.23
Silver (USD/t.oz)	22.69	22.57	0.53
Brent Crude Oil (USD/bbl.)	85.58	79.12	8.16

### Exchange Rate

	This Week		Last Week		Change %	
	TT	BC	TT	BC	TT	BC
USD	85.60	85.65	85.50	85.55	0.12	0.12
EUR	101.03	101.09	101.15	101.21	-0.12	-0.12
GBP	118.88	118.94	118.17	117.24	0.60	1.45
AUD	62.90	62.94	62.37	62.40	0.85	0.87
JPY	0.77	0.77	0.78	0.78	-1.28	-1.28
CAD	69.03	69.07	67.93	67.97	1.62	1.62
SAR	22.94	22.95	22.91	22.93	0.13	0.09

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)
Sena Kalyan Ins. Co. Ltd.	03 Oct - 07 Oct, 2021	10	160
ACME Pesticides Ltd.	12 Oct - 18 Oct, 2021	10	300