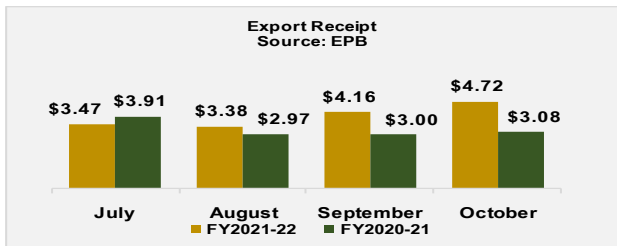


Highest ever monthly export in October

Bangladesh has recorded its highest single-month export receipts of US\$4.72b in October, 2021, riding on the striking performance by the apparel sector amid a recovery mode of the global supply chain from the severe fallout of the Covid-19 pandemic. This past October earnings has also surpassed the US\$3.46b target set for the month. Earlier, the monthly highest earnings were recorded in September 2021 with exports worth US\$4.16b. As per the Export Promotion Bureau (EPB) figures, with the October earnings, total export receipts in the July-October period of the current fiscal year increased by 22.66% to US\$15.75b from US\$12.84b in the same period of FY2020-21. Ready-made Garment (RMG) exports in July-October of FY22 increased by 20.77% to US\$12.62b from US\$10.45b in the same period of FY21. Out of the total RMG shipments, US\$7.21b came from knitwear items with 24.31% (Y-o-Y) growth and the woven garments export earned US\$5.41b with a 16.34% (Y-o-Y) growth. EPB figures reveal that export earnings from the leather and leather goods sectors in Jul-Oct period of FY2021-22, recorded 28.85% growth (Y-o-Y) to US\$364.9m. Home textile exports posted 16.52% growth to US\$412.78m during the first four months of the current fiscal year. Export earnings from agriculture products grew by 29.34% to US\$464.11m from US\$358.82m in the same period of FY21. Export of jute and jute goods, however, decreased by 24.11% to US\$332.98m from US\$438.78m. Export earnings from engineering products in July-October of FY22 grew by 142.49% to US\$339.73m from US\$140.1m in the same period of FY21. 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.



Foreign aid inflow soars

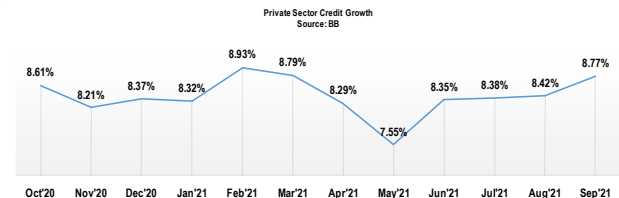
In the first three months of the current fiscal year inflow of foreign assistance went up by 34.72%, compared to the corresponding period of the previous fiscal year. According to the Economic Relations Division (ERD) reports, during the said period foreign development partners, including the World Bank (WB), Asian Development Bank (ADB), Islamic Development Bank (IDB), as well as Japan and China disbursed US\$1.94b, which was US\$1.44b in the corresponding period of the last year. Out of the total US\$1.94b in assistance released during the Q1 of FY22, the development partners disbursed US\$1.86b in loans and US\$75.13m in grants. However, during the first quarter of this year, the development partners made an aid commitment of US\$94.03m, which is much lower than that of US\$797.46m made in the same period of FY2020-21. The ERD also revealed that the government repaid US\$593.86m in interest and principal against the total outstanding loans during the July-September period of FY22. The amount was US\$508.23m during the corresponding period of last year.

Sales of savings certificates drop in Jul-Sep

According to the latest figures from the National Savings Directorate (NSD), in the July-September period of the current fiscal year the net sales of National Savings Certificates (NSCs) dropped by 26.62% to Tk85.58b against Tk116.62b recorded in the same period of the previous fiscal year. Sales of NSCs may drop further in the immediate future as the government has lowered interest rates on all types of the savings certificates. The revised interest rate was made effective from September 21, 2021. This new rates of interest will be applicable for both individuals and institutional investors. However, the revised rate will only be applicable for fresh investments while the existing certificate holders will continue to receive previous rates until the maturity of those instruments. Investments below Tk1.5m in the savings schemes will continue to enjoy the previous interest rates as well. If the investment amount is higher than Tk1.5m, investors will get a lower interest rate. The slabs of investment have been rearranged on the basis of yield rates. Alongside, the central bank reduced commission for the banks against the sales of NSCs. In the FY2020-21 net sales of NSCs were Tk419.59b against the initial target to borrow Tk200b through selling NSCs in FY21. Later the target was revised upward to Tk303.22b. A huge difference in interest rates between the NSCs and the bank deposit products was the major reason for the overwhelming purchase of NSCs in FY21. For the current fiscal year, the borrowing target from saving certificates is set at Tk320b.

Private sector credit growth up in September

Credit growth rate in the private sector increased to 8.77% in September 2021 from 8.42% a month ago, with signs of acceleration of economic recovery. Meanwhile, the figure is still 6.03% lower than the monetary target of 14.8% for the first half of the FY2021-22 as set by the central bank. Due to the pandemic-induced sluggish economic activities, credit growth registered a historic low of 7.55% in May this year, which turned upward in June (8.35%) and maintained the uptrend till now. The overall private sector credit growth in the last fiscal year was 8.62%, against the backdrop of interrupted economic activities due to the intermittent lockdowns amid the second wave of Covid-19 pandemic. Besides, banks have adopted a cautious approach in giving out credits which tend to become non-performing, given the business slowdown.



Interest spread squeezes

The interest rate spread in the banking sector declined to 3.16% in September, 2021 from 3.19% a month earlier, as the banks increased their deposit rates, while keeping the lending rates unchanged. As per statistics of Bangladesh Bank (BB), the weighted average deposit rate rose to 4.08% in September from 4.04% in the previous month while such rate on lending remained unchanged at 7.24%. The interest spread in the State Owned Commercial Banks, Private Commercial Banks, Foreign Commercial Banks and Specialized Banks stood at 2.34%, 3.30%, 5.02%, and 1.42% respectively at the end of September, as per BB reports.

The week's data runs 28 October 2021 to 04 November 2021

Stock Market Movement



Global Markets

	This Week	Last Week	+/- %
S&P 500	4,697.53	4,605.38	2.00
FTSE 100	7,303.96	7,237.57	0.92
Nikkei 225	29,611.57	28,892.69	2.49
SENSEX	60,067.62	59,306.93	1.28
KSE 100	47,295.80	46,218.93	2.33

DSE Indicators

	This Week	Last Week	+/- %
DSE Broad Index	6,906.72	7,062.36	-2.20
Total Turnover, Tk	64,304,092,857	75,501,325,653	-14.83
Market Capital, Tk	4,869,037,429,537	4,987,728,804,083	-2.38
No of Issue Gain	90	205	
No of Issue Loss	270	115	
No of Unchanged Issues	18	18	

Top Gainers

Weighted avg. Closing Price (Tk)

Company	Last Week	This Week	Change %	Turnover (Tk)
Gemini Sea Food	179.70	230.20	28.10	128,939,000
Standard Ceramic	172.50	206.40	19.65	49,754,000
Pharma Aids	525.70	624.80	18.85	242,588,000
Safko Spinnings Mills	22.60	26.80	18.58	336,734,000
Hamid Fabrics	30.60	36.20	18.30	622,127,000
Al-Haj Textile Mills	58.30	68.60	17.67	96,609,000
Prime Textile	22.40	26.10	16.52	255,532,000
Kattali Textile	32.90	37.30	13.37	732,631,000
Desh Garments	146.90	165.00	12.32	50,665,000
Dacca Dyeing	23.50	26.30	11.91	178,419,000

Top Losers

Weighted avg. Closing Price (Tk)

Company	Last Week	This Week	Change %	Turnover (Tk)
Aramit Cement	59.10	45.80	-22.50	35,347,000
Confidence Cement	141.80	120.90	-14.74	319,268,000
Fareast Islami Life Ins.	60.00	51.50	-14.17	40,188,000
MIDAS Financing	20.70	17.80	-14.01	58,162,000
Pacific Denims	16.80	14.50	-13.69	199,378,000
Khulna Power Co.	41.90	37.20	-11.22	122,039,000
Tamijuddin Textile Mills	160.10	142.30	-11.12	6,795,000
Union Capital	11.80	10.50	-11.02	33,017,000
Mithun Knitting	16.50	14.70	-10.91	15,680,000
Orion Pharma	107.40	95.90	-10.71	2,339,409,000

Sectoral Index & Turnover

Sector	Sectoral Index			Turnover (Tk.M)		
	This Week	Last Week	Change %	This Week	Last Week	Change %
Bank	490.69	506.17	-3.06	7,770.78	10,038.83	-22.59
Cement	429.36	444.10	-3.32	2,018.50	2,166.43	-6.83
Ceramic	813.98	856.65	-4.98	503.11	711.29	-29.27
Engineering	7,197.78	7,426.08	-3.07	3,858.34	4,742.90	-18.65
Food & Al.	5,570.33	5,830.27	-4.46	3,007.72	3,203.12	-6.10
Fuel & Pow.	4,258.06	4,405.95	-3.36	2,977.91	4,420.73	-32.64
Insurance	3,020.78	3,177.02	-4.92	4,576.71	8,444.16	-45.80
IT	594.72	618.63	-3.86	1,633.28	2,609.98	-37.42
Jute	1,151.43	1,109.57	3.77	35.36	22.02	60.56
Misc.	2,881.75	2,846.71	1.23	7,063.05	9,085.96	-22.26
Mutual Fund	538.97	547.87	-1.62	842.09	665.94	26.45
NBFI	1,449.04	1,529.04	-5.23	2,934.73	3,772.61	-22.21
Paper	6,893.57	6,713.79	2.68	721.17	1,305.07	-44.74
Pharma	1,677.06	1,680.58	-0.21	7,255.73	9,749.14	-25.58
Service	1,808.90	1,855.80	-2.53	2,059.40	1,630.27	26.32
Tannery	1,172.70	1,213.76	-3.38	1,514.19	2,470.68	-38.71
Telecom	4,717.58	4,749.00	-0.66	747.18	945.88	-21.01
Textile	1,898.41	1,906.56	-0.43	12,234.78	6,677.23	83.23
Travel & Leis	557.73	581.16	-4.03	295.73	311.20	-4.97

Technical Talk

Dhaka stocks plunged further in the last week extending the losing streak for the fourth straight week as panic-driven investors continued their sell-offs amid to avoid further losses. Out of its five trading sessions, the first four sessions saw sharp fall while the last one ended slightly higher. All the sectors in DSE decreased last week except Jute, Paper & Printing and Miscellaneous sectors. Among the major ones, NBFI declined by 5.23%, followed by Insurance 4.92% and Fuel & Power 3.36%.

DSE Broad Index (DSEX) stood at 6,906.72 points after decreasing by 155.64 points or 2.20% from the previous week. Total turnover reached at Tk64304.09m, which was 14.83% lower than the previous week. Market capitalization decreased by 2.38% and stood at Tk4869.04b (\$56.78b) at the weekend against Tk4987.73b. DSE 30 decreased by 37.63 points or 1.43% and closed at 2,601.28 points against 2,638.91 points. Last week's weighted average Market PE was 18.45 which was 18.89 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 illustrates if the change of price movements is in overbought or oversold territory. Last week, market observed significant price correction as RSI dropped to 62.3.

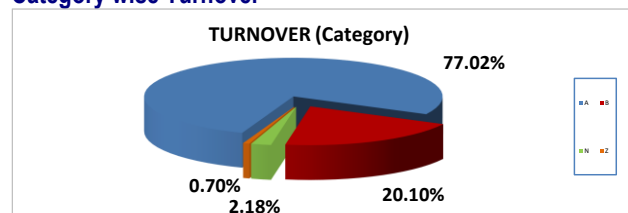
Top Turnover Companies

Company	Volume	Value (Tk)	% of total
Beximco	37,827,094	6,219,051,000	9.67
IFIC Bank	168,041,829	3,159,184,000	4.91
Orion Pharma	22,458,166	2,339,409,000	3.64
BATBC	3,245,149	2,031,202,000	3.16
SAIF Powertec	43,080,947	1,937,353,000	3.01
Alif Manufacturing Co.	75,677,227	1,646,024,000	2.56

Top 10 Market Capital

Company	Market Capital (In million)
GP	157,677
Walton Hi-Tech	149,500
BATBC	142,479
ROBI	101,937
Square Pharma	100,243

Category wise Turnover



Commodity Price

	This Week	Last Week	Change %
Gold (USD/t oz.)	1,820.00	1,785.00	1.96
Silver (USD/t oz.)	24.25	23.97	1.17
Brent Crude Oil (USD/bbl.)	82.39	83.22	-1.00

Exchange Rate

	This Week		Last Week		Change %	
	TT	BC	TT	BC	TT	BC
USD	85.75	85.80	85.70	85.75	0.06	0.06
EUR	101.19	101.25	101.09	101.15	0.10	0.10
GBP	118.08	118.15	119.63	119.70	-1.30	-1.29
AUD	63.80	63.84	64.89	64.83	-1.68	-1.53
JPY	0.76	0.76	0.76	0.76	0.00	0.00
CAD	39.16	69.20	69.50	69.54	-43.65	-0.49
SAR	22.98	22.99	22.96	22.98	0.09	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)
ACME Pesticides Ltd.	12 Oct - 18 Oct, 2021	10	300

ASSET & INVESTMENT MANAGEMENT SERVICES OF BANGLADESH LIMITED

Unique Trade Center (UTC), Level 6 (South), 8 Panthopath, Karwan Bazaar, Dhaka 1215, Bangladesh

Tel : +(880-2) 481205 58-59 (Two Lines), Fax : +(880-2) 48112652-3 (Two Lines)

e-mail : hello@aims-bangladesh.com; web: http://www.aims-bangladesh.com