

**Entitlement Record Date for Grameen Two**

AIMS of Bangladesh Limited, the first private Asset Management Company (AMC) in Bangladesh that pioneered private mutual funds in the country more than two decades ago, declared 17 May 2022 as Record Date for Entitlement to subscribe for units in the proposed “Grameen Bank-AIMS First Unit Fund” by the unitholders of “Grameen One: Scheme Two”, both under its management and sponsorship of the internationally reputed Grameen Bank. Having consent from the Bangladesh Securities and Exchange Commission (BSEC), AIMS declared the record date under Rule 46(2) of the SEC (Mutual Fund) Rules 2001, for the listed closed-end second Scheme of “Grameen Mutual Fund One”. Investors whose name appear on the register on the record date will be issued with an ‘Entitlement’ for subscription of any number of units of the open-end “Grameen Bank-AIMS First Unit Fund”. The Entitlement Letters will be ready for hand delivery from the office of AIMS during normal office hours of weekdays from Sunday, 22 May 2022 to Thursday, 26 May 2022. Thereafter, undistributed letters will be dispatched through courier or registered postal service to the respective mailing addresses. Subscription against Entitlement will be collected from Sunday, 22 May 2022 to Thursday, 16 June 2022. AIMS is launching the first open-end mutual fund under its management with a Tk1 billion in sponsorship from the micro-credit pioneers Nobel laureate Grameen Bank, which is also the sponsor of Grameen Mutual Fund One, the second private and first multi scheme mutual fund in the country. Sandhani Life Insurance Company is the Trustee of the Fund and BRAC Bank is the Custodian. It is the second mutual fund sponsored by Grameen Bank after “Grameen Mutual Fund One” which launched two closed-end listed Schemes under the management of AIMS. The Vision of the new fund is to achieve financial inclusion through the mutual fund vehicle by creating a reliable and affordable financial instrument for the micro-savers and middle-class cluster of the society and integrating them with the national capital market in a structured and responsible way. Along with the growing risk averse retiree senior citizen segment of the community, institutional investors would also find the scheme a safe sanctuary for predictable income stream and capital gains.

**Depreciation of Taka continues**

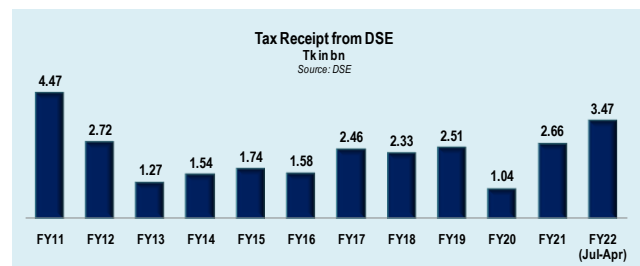
Bangladeshi Taka (BDT) depreciated against the US Dollar in spite of repeated interventions by the Bangladesh Bank (BB), due to higher demand for the greenback to settle import payments. The central bank continued to inject USD into the market to meet the growing appetite of the economy. Dollar was quoted at Tk86.70 in the interbank market on May 09, 2022 against Tk86.45 of the previous working day. It was Tk84.80 on the same day in 2021. It was Tk86.20 on April 26, this year. The exchange rate for the US dollar in the informal or kerb market was Tk92-93 on May 09, 2022. However, the clients have to pay more to purchase dollar than the quoted rate. Even banks are paying much higher to buy dollars from inter-bank forex market to meet urgent needs of business clients as they are not getting enough dollars from the central bank in proportion to the number of Letters of Credit (LCs) they have opened. The recent statistics revealed that BB has so far sold around US\$5.0b in the current fiscal year from the reserve directly to the commercial banks while it had bought a record volume of dollars amounting to US\$7.93b from the local banks in the last fiscal year when imports plummeted amid the coronavirus pandemic.

**Trade deficit soars to US\$24.91b in 9 months**

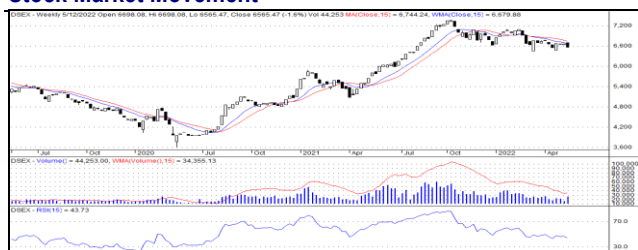
Trade deficit in the first nine months of the current fiscal year jumped by 63.67% due to the massive surge in import payments. Although both import and exports grew significantly, the import payments have outpaced export growth that kept the trade deficit quite high. As per Bangladesh Bank (BB) figures, the trade deficit rose to US\$24.91b in July-March period of FY22 from US\$15.22b in the same period of FY21. The trade deficit in the first nine months of FY22 surpassed the entire FY21 figure which was at US\$22.80b. If the ongoing trend continues, trade deficit may expand over US\$30b in FY22. Import payments grew by 43.84% to US\$61.52b in the first nine months of FY22 against US\$42.77b in the same period of FY21. On the other hand, Export increased by 32.92% to US\$36.62b in July-March of FY22 from US\$27.55b in the corresponding period of FY21. Meanwhile, the higher trade deficit along with lower inflow of remittances pushed up the current-account deficit to a record high of US\$14.07b during the July-March period, in contrast to a surplus of US\$555m a year ago. The previous widest deficit in the current account was US\$9.56b recorded in FY18. In the period under review, inward remittance slid 17.74% (Y-o-Y) to US\$15.30b against US\$18.60b received in the corresponding period of the previous fiscal year. Due to the massive surge in import payments and the decline in remittance flows, foreign exchange reserve dropped below US\$44b in March after reaching a record high of US\$48b in August 2021. It is now hovering around US\$41b. However, the financial account had a surplus of US\$11.34b in July-March of FY22 against a surplus of US\$7.95b in the same period of FY21.

**Tax receipts from DSE soars over 40%**

Tax receipts from the Dhaka Stock Exchange (DSE) surged by 40.49% (Y-o-Y) in the July-April period of FY2021-22 as the trading volume as well as market turnover rose significantly on the back of the buoyant participation by investors consequent to supportive regulatory measures. According to the recent statistics of DSE, earnings from the bourse stood at Tk3.47b during the period against Tk2.47b in the same period of the previous fiscal year. Of the total earnings, Tk2.87b came from brokerage commission and the rest Tk609m from the tax on share sales by sponsor-directors and placement holders. In the same period of the last fiscal year, Tk1.81b came from brokerage commission while Tk667m from the tax on share sales by sponsor-directors and placement holders. The DSE statistics reveal that, revenue earnings in the FY2020-21 from the DSE hit a 10-year high of Tk2.66b, as the DSE turnover recorded a decade-high in few trading sessions in the last fiscal year. However, the prime bourse paid tax worth Tk4.47b in the FY2010-11, the highest in its history, when the market witnessed a wild trend before crashing eventually.



## Stock Market Movement



### Global Markets

	This Week	Last Week	+/- %
S&P 500	4,023.89	4,183.96	-3.83
FTSE 100	7,418.15	7,425.61	-0.10
Nikkei 225	26,492.29	26,847.90	-1.32
SENSEX	52,793.62	57,326.26	-7.91
KSE 100	43,486.46	44,975.62	-3.31

### DSE Indicators

	This Week	Last Week	+/- %
DSE Broad Index	6,565.47	6,655.67	-1.36
Total Turnover, Tk	53,979,310,030	40,579,127,923	33.02
Market Capital, Tk	4,638,942,756,815	4,698,431,958,085	-1.27
No of Issue Gain	123	155	
No of Issue Loss	227	198	
No of Unchanged Issues	35	34	

### Top Gainers

Company	Weighted avg. Closing Price (Tk)			Turnover (Tk)
	Last Week	This Week	Change %	
Shinepukur Ceramic	28.30	43.00	51.94	1,576,655,000
ACI Formulations	166.20	220.20	32.49	1,600,761,000
Bangas	115.30	139.30	20.82	232,673,000
Bangladesh Finance	38.80	46.50	19.85	268,504,000
CVO Petrochemical	174.00	206.20	18.51	324,163,000
Salvo Chemical Ind.	54.50	64.00	17.43	580,920,000
National Feed Mill	16.40	19.10	16.46	150,623,000
Eastern Housing	55.40	64.10	15.70	1,111,744,000
JHRML	78.90	91.20	15.59	2,302,040,000
Sonargaon Textiles	28.40	32.30	13.73	128,468,000

### Top Losers

Company	Weighted avg. Closing Price (Tk)			Turnover (Tk)
	Last Week	This Week	Change %	
Gemini Sea Food	414.70	342.40	-17.43	275,840,000
City Bank	28.10	23.30	-17.08	94,794,000
One Bank	13.30	11.30	-15.04	102,163,000
BD National Insurance	90.20	79.10	-12.31	15,557,000
Pubali Bank	28.50	25.10	-11.93	7,312,000
Tamijuddin Textile Mills	243.40	216.10	-11.22	52,641,000
Paper Processing	236.60	211.00	-10.82	110,614,000
Savar Refractories	227.00	202.80	-10.66	5,861,000
MH Spinning Mills	35.80	32.10	-10.34	117,658,000
Pragati Insurance	80.70	73.00	-9.54	37,886,000

### Sectoral Index & Turnover

Sector	Sectoral Index			Turnover (Tk.M)		
	This Week	Last Week	Change %	This Week	Last Week	Change %
Bank	461.77	475.90	-2.97	2,253.03	2,454.91	-8.22
Cement	387.44	407.70	-4.97	760.76	847.81	-10.27
Ceramic	838.10	745.89	12.36	2,070.19	243.72	749.40
Engineering	7,186.96	7,226.23	-0.54	5,447.97	3,592.72	51.64
Food & Al.	5,296.89	5,332.45	-0.67	3,717.82	1,688.73	120.15
Fuel & Pow.	4,142.17	4,142.71	-0.01	2,738.38	1,874.03	46.12
Insurance	2,509.63	2,588.62	-3.05	2,688.85	2,655.00	1.27
IT	564.65	583.97	-3.31	2,387.01	1,637.25	45.79
Jute	1,069.46	1,058.96	0.99	44.29	20.45	116.56
Misc.	2,842.48	2,889.87	-1.64	5,563.43	5,632.20	-1.22
Mutual Fund	483.82	485.77	-0.40	308.35	247.80	24.43
NBFI	1,258.86	1,263.38	-0.36	3,731.57	2,639.30	41.38
Paper	14,253.00	14,870.39	-4.15	718.94	1,761.12	-59.18
Pharma	1,671.09	1,670.37	0.04	6,625.16	3,891.56	70.24
Service	1,743.01	1,705.31	2.21	1,982.63	453.87	336.83
Tannery	1,290.22	1,300.94	-0.82	1,489.76	875.31	70.20
Telecom	4,070.27	4,204.11	-3.18	523.90	597.22	-12.28
Textile	1,841.23	1,823.34	0.98	5,943.94	3,206.00	85.40
Travel & Leis.	706.70	710.85	-0.58	1,983.77	1,535.72	29.18

## Technical Talk

Dhaka stocks plunged further in the last week extending the losing streak for the second straight week as panic-driven investors continued their sell-offs amid to avoid further losses. Out of its five trading sessions, the first two sessions saw a modest gain but the last three sessions saw sharp fall. Among the major sectors, Cement decreased by 4.97%, followed by IT 3.31%, Telecom 3.18%, Insurance 3.05% and Bank 2.97%.

DSE Broad Index (DSEX) stood at 6,565.47 points after decreasing by 90.20 points or 1.36% from the previous week. Total turnover reached at Tk53979.31m, which was 33.02% higher than the previous week. Market capitalization decreased by 1.27% and stood at Tk4638.94b (\$53.51b) at the weekend against Tk4698.43b. DSE 30 decreased by 53.85 points or 2.19% and closed at 2,406.92 points against 2,460.77 points. Last week's weighted average Market PE was 15.04 which was 15.40 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. RSI stood at 43.73.

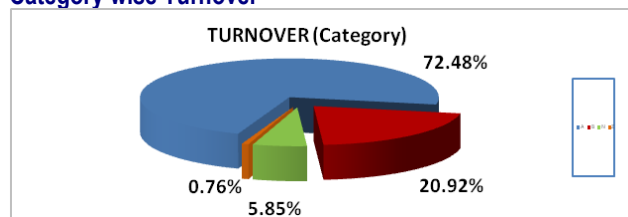
### Top Turnover Companies

Company	Volume	Value (Tk)	% of total
JMI Hospital Requisite	25,613,246	2,302,040,000	4.26
BEXIMCO	12,555,597	1,831,520,000	3.39
ACI Formulations	7,781,918	1,600,761,000	2.97
Shinepukur Ceramics	40,944,191	1,576,655,000	2.92
IPDC	26,365,478	1,499,215,000	2.78
Unique Hotel	18,056,890	1,332,959,000	2.47

### Top 10 Market Capital

	In million		
GP	418,998	United Power	147,185
Walton Hi-Tech	349,398	RENATA	132,481
BATBC	310,824	Beximco	125,839
Square Pharma	197,856	LafargeHolcim	86,638
Robi	162,900	ICB	81,710

### Category wise Turnover



### Commodity Price

	This Week	Last Week	Change %
Gold (USD/t oz.)	1,807.60	1,925.70	-6.13
Silver (USD/t oz.)	21.03	23.19	-9.34
Brent Crude Oil (USD/bbl.)	109.71	106.17	3.33

### Exchange Rate

	This Week		Last Week		Change %	
	TT	BC	TT	BC	TT	BC
USD	86.70	86.75	86.20	86.25	0.58	0.58
EUR	93.06	93.11	94.92	94.98	-1.96	-1.97
GBP	108.13	108.19	109.12	108.22	-0.91	-0.03
AUD	60.25	60.29	62.72	62.65	-3.94	-3.77
JPY	0.67	0.68	0.68	0.68	-1.47	0.00
CAD	67.02	67.06	68.16	68.20	-1.67	-1.67
SAR	23.23	23.24	23.09	23.11	0.61	0.56

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)
Meghna Insurance Co. Ltd.	11 – 18 May, 2022	10	160