

Dividend declaration of Banks for 2022

Most banks posted higher profits last year compared to 2021, mainly due to higher revenue from dollar trades amid a volatile currency market, in spite of the challenges of non-performing loans and liquidity crisis. Despite this fact, some banks have kept their dividends unchanged while some have decreased the rate compared to the previous year. Out of thirty-five listed banks - The City Bank, Dutch-Bangla Bank, Mercantile Bank, NCC Bank, Premier Bank, Southeast Bank, Standard Bank and Trust Bank offered lower dividend for the year ending on 31 December 2022 while Bank Asia, Brac Bank, Eastern Bank, EXIM Bank, Islami Bank, Midland Bank, One Bank, Prime Bank, Pubali Bank, Social Islami Bank and Uttara Bank have proposed same dividend. Earlier on February 07, 2021, the central bank issued a circular where banks were allowed to pay a maximum of 35% in dividends. As per the policy, banks having a strong capital base can declare higher dividends. Banks which have refrained from opting for deferral in maintaining provisions and are capable of keeping 15% or more in capital reserve on all risk-weighted assets, including 2.5% capital conservation buffers, will be allowed to declare a maximum 35% dividend, including 17.5% in cash. Banks which fail to maintain the capital as specified in the circular would not be eligible to declare any dividend.

Dividend Summary					
Bank	2022	2021	Bank	2022	2021
ABBANK	2%B	2%, 3%B	NBL	0%	0%
ALARABANK	12%, 3%B	15%	NCCBANK	5%, 5%B	12%, 4%B
BANKASIA	15%	15%	NRBCBANK	7.50%, 4.50%B	7.5%, 7.5%B
BRACBANK	7.5%, 7.5%B	7.5%, 7.5%B	ONEBANKLTD	5%B	5%B
CITYBANK	10%, 2%B	12.5%, 12.5%B	PREMIERBAN	12.50%, 7.50%	12.5%, 10%B
DHAKABANK	6%, 6%B	12%	PRIMEBANK	17.5%	17.5%
DUTCHBANGL	17.5%, 7.5%B	17.5%, 10%B	PUBALIBANK	12.5%	12.5%
EBL	12.5%, 12.5%B	12.5%, 12.5%B	RUPALIBANK	0%	2%B
EXIMBANK	10%	10%	SBACBANK	3.50%	3%, 1%B
FIRSTSBANK	10%B	5%, 5%B	SHAHJABANK	12%, 3%B	10%, 5%B
GIB	5%, 5%B	-	SIBL	5%, 5%B	5%, 5%B
ICBIBANK	0%	0%	SOUTHEASTB	6%, 4%B	8%, 4%B
IFIC	2.5%, 2.5%B	5%B	STANDBANKL	2.50%, 2.50%B	3%, 3%B
ISLAMIBANK	10%	10%	TRUSTBANK	10%, 10%B	12.50%, 10%B
JAMUNABANK	17.5%, 8.50%	17.5%	UCB	5%, 5%B	10%
MERCANBANK	10%, 2%B	12.5%, 5%B	UNIONBANK	5%	5%, 5%B
MIDLANDBNK	5%	5%	UTTARABANK	14%, 14%B	14%, 14%B
MTB	10%B	10%B			

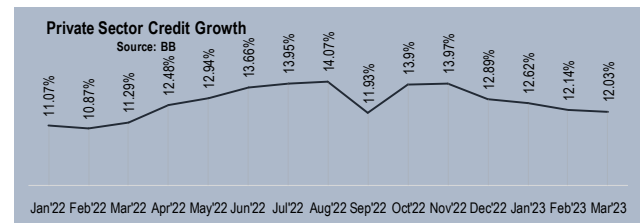
Source: DSE

Foreign remittance drops in April

Inward remittance from overseas to Bangladesh by the expatriate workforce declined to US\$1.68b in April 2023 from US\$2.01b in April last year, according to Bangladesh Bank (BB) reports. The declining inward remittance dragged the foreign exchange reserves down. The reserve fell to around US\$30.92b on 30 April 2023 from US\$44.01b on the same day the previous year, according to the central bank. Although the remittance inflow decreased in April, it increased slightly by 2.34% to US\$17.71b in the first ten months of the current fiscal year compared to the same period of FY2021-22. As per records, in 2022 the expatriate remitters transferred US\$21.56b, dropping by 2.31% (Y-o-Y) from US\$22.07b in 2021.

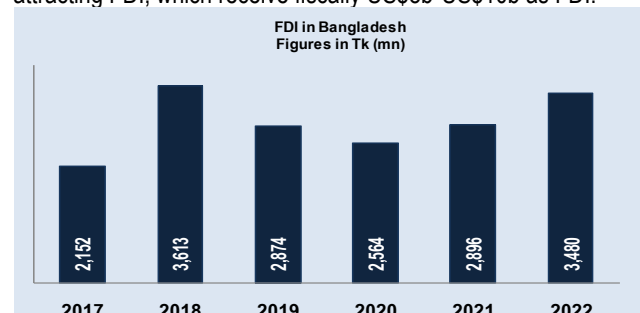
Private sector credit flow drops further

Credit disbursement to the private sector dropped in March this year as banks slowed loan disbursement amid increasing liquidity crunch and an unfavorable business environment. Disbursement decreased to 12.03% in March 2023 from 12.14% a month back, as per Bangladesh Bank (BB) reports. Credit disbursement to the private sector decreased to 12.62% in January this year from 12.89% a month back. A slowdown in private credit growth would cause a slowdown in economic activities further. As per the BB statistics, liquidity glut in the banking system further dropped to Tk1,376b in January 2023 from Tk1,457.28b a month earlier. Over the past few months, excess liquidity in the banking sector has steadily decreased due to various factors, such as rising inflationary pressure and extensive purchase of US Dollars by the scheduled banks for settling import payments. These compounded and aggravated contraction of circulation of liquidity in the money market. The point-to-point inflation jumped to 9.33% in March 2023, the highest in seven months. The central bank sold over US\$11b to the banks in the past nine months of FY2022-23. Additionally, government borrowing from the banking system also escalated during the period that also created a pressure on the money market reserve amount. In the first nine months of the current fiscal year, the government borrowed Tk523.6b from the banking system, up from Tk137.67b in the same period of the previous fiscal year, as per BB reports. Non-Performing Loans (NPLs) are also on the rise, so the banks are cautious about disbursing loans. This has affected credit growth. The volume of NPLs stood at Tk1206.56b at the end of December 2022, up from Tk1032.74b at the end of December 2021. BB fixed the private sector credit growth ceiling to 14.01% for the FY2022-23.



FDI up by 20.17% last year

Foreign Direct Investment (FDI) in Bangladesh rose by 20.17% to US\$3.48b in 2022, according to the reports published by the Bangladesh Bank (BB). The economic recovery from the pandemic losses boosted the confidence of foreign investors, which accelerated new investment in the country. Out of the South Asian nations, Bangladesh received the highest FDI after India. Although Bangladesh has created high expectations of outstanding growth of FDI as a fast-growing economy, it is lagging other competing countries like Vietnam, in terms of attracting FDI, which receive fiscally US\$8b-US\$10b as FDI.



Stock Market Movement



Global Markets

	This Week	Last Week	+/- %
S&P 500	4,136.25	4,169.48	-0.80
FTSE 100	7,778.38	7,870.57	-1.17
Nikkei 225	29,157.95	28,856.44	1.04
SENSEX	61,054.29	61,112.44	-0.10
KSE 100	42,241.98	41,580.85	1.59

DSE Indicators

	This Week	Last Week	+/- %
DSE Broad Index	6,269.16	6,274.06	-0.08
Total Turnover, Tk	24,083,538,485	29,987,079,465	-19.69
Market Capital, Tk	4,459,381,028,922	4,455,112,504,429	0.10
No of Issue Gain	69	113	
No of Issue Loss	81	33	
No of Unchanged Issues	231	238	

Top Gainers

Company	Weighted avg. Closing Price (Tk)			Turnover (Tk)
	Last Week	This Week	Change %	
Heidelberg Cement	247.80	321.60	29.78	371,025,000
Midland Bank	11.30	13.60	20.35	162,635,000
Pragati Life Ins.	104.50	116.20	11.20	103,391,000
HAKKANIPUL	55.40	60.80	9.75	81,758,000
KBPPWBIL	11.10	12.10	9.01	41,513,000
Paper Processing	193.60	209.50	8.21	299,741,000
Gemini Sea Food	805.40	870.50	8.08	628,110,000
Navana Pharma	82.10	88.40	7.67	681,260,000
National tubes	79.50	85.10	7.04	117,501,000
UNILEVERCL	2000.20	2134.40	6.71	38,662,000

Top Losers

Company	Weighted avg. Closing Price (Tk)			Turnover (Tk)
	Last Week	This Week	Change %	
Sea Pearl Beach Resort	287.50	250.60	-12.83	725,230,000
Apex Footwear	370.10	332.10	-10.27	321,581,000
Kohinoor Chemicals	508.50	461.80	-9.18	121,239,000
Prime Bank	20.70	18.80	-9.18	4,886,000
Aamra technologies	40.80	37.40	-8.33	188,488,000
Orion Infusion	350.40	326.10	-6.93	372,674,000
Usmania Glass	56.60	53.20	-6.01	3,782,000
Aramit	277.60	261.40	-5.84	10,698,000
BD Monospool Paper	329.50	310.90	-5.64	247,556,000
BD.Autocars	149.40	141.50	-5.29	67,887,000

Sectoral Index & Turnover

Sector	Sectoral Index			Turnover (Tk.M)		
	This Week	Last Week	Change %	This Week	Last Week	Change %
Bank	460.83	461.09	-0.06	575.40	505.75	13.77
Cement	357.49	335.84	6.45	1,409.05	393.80	257.81
Ceramic	798.07	804.35	-0.78	142.94	664.01	-78.47
Engineering	6,604.23	6,602.94	0.02	639.40	986.39	-35.18
Food & Al.	4,957.16	4,918.20	0.79	3,698.58	4,660.93	-20.65
Fuel & Pow.	3,883.97	3,888.95	-0.13	680.20	739.13	-7.97
Insurance	2,345.56	2,349.79	-0.18	1,835.27	1,910.91	-3.96
IT	706.77	708.79	-0.28	2,825.29	3,885.85	-27.29
Jute	2,362.04	2,420.03	-2.40	248.84	471.80	-47.26
Misc.	2,478.09	2,474.60	0.14	1,203.26	1,974.68	-39.07
Mutual Fund	446.01	445.85	0.04	7.43	6.80	9.14
NBFI	1,170.71	1,170.47	0.02	43.13	76.27	-43.45
Paper	14,741.78	14,715.76	0.18	1,444.42	1,575.58	-8.32
Pharma	1,612.75	1,616.09	-0.21	1,522.73	2,126.68	-28.40
Service	1,941.39	1,944.75	-0.17	1,528.72	1,825.08	-16.24
Tannery	1,210.32	1,213.96	-0.30	500.20	1,334.39	-62.51
Telecom	3,822.47	3,822.47	0.00	3.93	5.47	-28.14
Textile	1,850.30	1,853.10	-0.15	406.43	871.68	-53.37
Travel & Leis.	1,331.57	1,435.14	-7.22	1,958.56	3,284.79	-40.37

Technical Talk

Dhaka stocks inched down in the previous week, snapping a four-week winning streak. There were only three trading sessions in the past week out of which two sessions closed lower while one saw modest gain. Among the major sectors, IT decreased by 0.28% followed by Pharma 0.21% and Insurance by 0.18%.

DSE Broad Index (DSEX) stood at 6,269.16 points after decreasing by 4.90 points or 0.08% from the previous week. Total turnover reached at Tk24083.54m, which was 19.69% lower than the previous week. Market capitalization increased by 0.10% and stood at Tk4459.38b (\$41.21b) at the weekend against Tk4455.11b. DSE 30 decreased by 3.82 points or 0.17% and closed at 2,204.75 points against 2,208.57 points. Last week's weighted average Market PE was 14.36 which was 14.37 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 49.73.

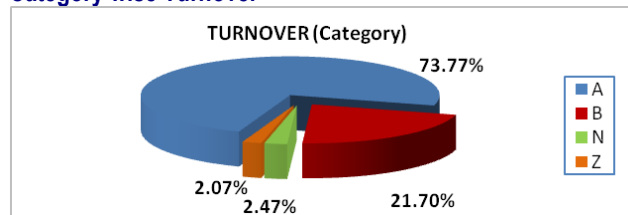
Top Turnover Companies

Company	Volume	Value (Tk)	% of total
Eastern Housing	10,923,915	1,347,274,000	5.59
Unique Hotel	14,759,042	1,231,095,000	5.11
Olympic Industries	5,906,749	1,011,948,000	4.20
LafargeHolcim BD	10,963,062	729,869,000	3.03
Sea Pearl Resort	2,839,190	725,230,000	3.01
Aamra networks	8,653,344	720,066,000	2.99

Top 10 Market Capital

Company	Volume	Value (Tk)	% of total
GP	386,996	RENETA	139,689
Walton Hi-Tech	317,378	United Power	135,475
BATBC	280,098	BEXIMCO	103,571
Square Pharma	185,977	Berger Paint	82,311
Robi	157,138	LafargeHolcim BD	78,044

Category wise Turnover



Commodity Price

	This Week	Last Week	Change %
Gold (USD/t oz.)	2,024.90	1,999.40	1.28
Silver (USD/t oz.)	25.93	25.34	2.35
Brent Crude Oil (USD/bbl.)	78.23	80.25	-2.52

Exchange Rate

	This Week		Last Week		Change %	
	TT	BC	TT	BC	TT	BC
USD	108.20	108.20	107.78	107.78	0.39	0.39
EUR	121.63	121.63	121.19	121.19	0.36	0.36
GBP	139.56	139.56	138.26	138.26	0.94	0.94
AUD	73.40	73.40	71.59	71.59	2.53	2.53
JPY	0.81	0.81	0.80	0.80	1.25	1.25
CAD	81.31	81.31	79.94	79.94	1.71	1.71
SAR	28.99	28.99	28.88	28.88	0.38	0.38

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)
-	-	-	-