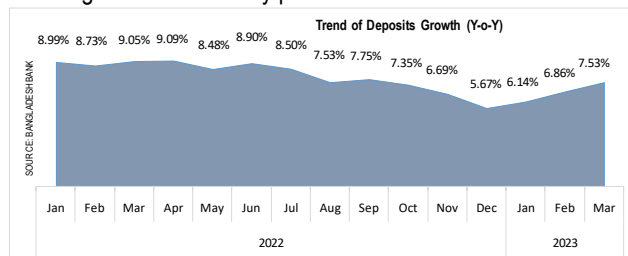


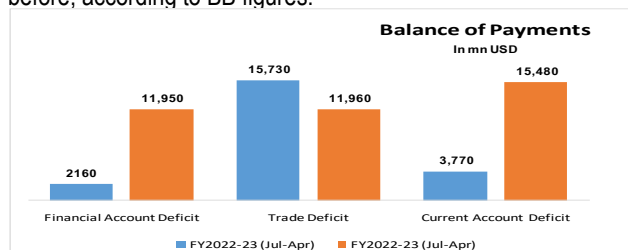
Deposit in banks rises

The amount of bank deposits increased by more than Tk250b in March this year though the country has been facing an economic crisis and inflationary pressure for quite some time. According to the Bangladesh Bank (BB) figures, the deposit growth in March was a 5-month high of 7.53%. The growth in deposits during 2022 was much lower than in recent times, with rates of 5.67% in December 2022 due to various factors, such as rising inflationary pressure, economic crisis, low interest rates and loan irregularities. The growth in deposits was 9.19% in December 2021, 13.48% in December 2020 and 12.58% in December 2019. At the same time the number of bank accounts with over Tk10m in deposits has continued to grow and reached 1,10,192 at the end of March 2023. Out of these accounts, 76,790, or 70%, are in private banks, while the second highest number of accounts, 23,801, are in state-owned banks. The remaining accounts are held in specialised banks and foreign banks. As per BB records, the number of bank accounts with more than Tk10m has long been growing without any break - from 75,563 at the end of December 2018 to 1,01,976 at the end of December 2021 and then reaching 1,09,946 at the end of December 2022. While bank accounts with more than Tk10m continue to increase, bank deposits of poor and middle-income individuals have been declining due to inflationary pressure.



Financial account deficit US\$2.16b in Jul-Apr

In the first ten months of the current fiscal year, financial accounts experienced a deficit of US\$2.16b, while it was in surplus of US\$11.95b during the same period of FY2021-22. Sluggish foreign direct investments reduced net foreign loans and grants and a decline in foreign portfolio investments contributed to the deficit in the financial account. In July-April of FY2022-23, the current account deficit declined to US\$3.77b from deficit balance of US\$15.48b in the same period of the previous year. The trade deficit in the first ten months of the current fiscal year amounted to US\$15.73b against that of US\$11.96b in the same period of the previous fiscal year. As per Bangladesh Bank (BB) figures, import payments declined by 14.39% to US\$58.78b compared with that of US\$68.66b in the same period of the previous year. On the other hand, exports increased by 5.05% to US\$43.04b from US\$40.97b in the same July-April period of FY2021-22. The trade deficit reached a record high of US\$33.25b in FY2021-22 from US\$23.78b a year before, according to BB figures.

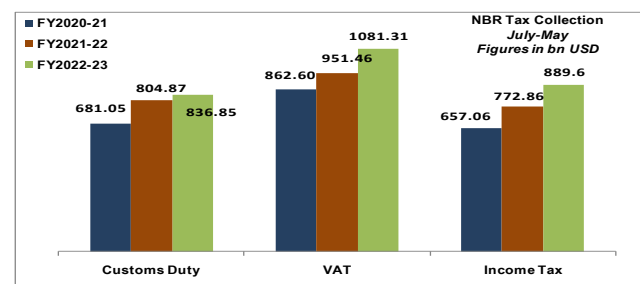


Bank Company Act Amendment Bill placed

The Bank Company (Amendment) Bill 2023 has been placed in parliament, reducing the maximum number of family members to three from four to serve as directors at any bank, ostensibly on prescription from the International Monetary Fund (IMF). The bank directors and their family members must provide collaterals, bonds or securities for availing loans from the bank as per a new provision incorporated in the draft law. The banks must send the list of willful loan defaulters to Bangladesh Bank (BB) and it can impose ban on overseas travel against them. The regulator can also suspend a willful defaulter's registration with the Bangladesh Securities and Exchange Commission (BSEC) and the Registrar of Joint Stock Companies and Firms (RJSC). Even if a person gets removed from the list of willful defaulters, they will not be able to serve as a director of a bank for five years. If a bank director gets designated as a willful defaulter, the central bank will be able to declare their post vacant. In case of failure to send the list of loan defaulters to the central bank on time, the bank can be fined Tk5m to Tk10m. The bank will have to count fines of an additional Tk100,000 for each day of delay.

Revenue collection up by 11.01%

Revenue collection by the National Board of Revenue (NBR) went up by 11.01% (Y-o-Y) in the first eleven months of the current fiscal year. According to the latest statistics, the revenue board managed to net Tk2,807.76b against Tk2,529.19b in the same period of the previous fiscal year. Among the three wings of the NBR, the Value-Added Tax (VAT) wing collected Tk1,081.31b, the income tax wing collected Tk889.6b and the customs wing got Tk836.85b, according to the NBR reports. Total revenue earnings have been estimated at Tk4.33-trillion for the current fiscal year. Out of this, NBR will collect Tk3.70-trillion and another Tk630b will be collected from other sources. The total revenue earnings have been estimated at Tk5-trillion for the FY2023-24. Of this, NBR will collect Tk4.30-trillion and another Tk700b will be collected from other sources.



Taka devalued again

Bangladeshi Taka (BDT) depreciated against the US Dollar again due to higher demand for the greenback. The Dollar was quoted at Tk109 in the interbank market on 15 June 2023, the highest after 22 May 2023 when it rose to Tk108.75 per Dollar, according to the Bangladesh Bank (BB) statistics. Apart from the interbank exchange rate, banks has been offering Tk106 for export proceeds and Tk108 for remittance. The local currency has been under pressure against the Dollar over the last one year owing to higher import payments than overall receipts from export and remittance. Inward remittance declined to US\$1.68b in April 2023 from US\$2.01b in April last year. According to the recent release from the Export Promotion Bureau (EPB), export earnings fell by 2.52% to US\$4.64b in March 2023 from US\$4.76b in the same month of 2022.

Stock Market Movement



Global Markets

	This Week	Last Week	+/- %
S&P 500	4,409.59	4,298.86	2.58
FTSE 100	7,642.72	7,562.36	1.06
Nikkei 225	33,706.08	32,265.17	4.47
SENSEX	63,384.58	62,625.63	1.21
KSE 100	41,335.53	41,904.86	-1.36

DSE Indicators

	This Week	Last Week	+/- %
DSE Broad Index	6,280.02	6,352.84	-1.15
Total Turnover, Tk	38,696,111,325	54,445,619,784	-28.93
Market Capital, Tk	4,470,062,678,202	4,508,002,070,242	-0.84
No of Issue Gain	42	69	
No of Issue Loss	141	114	
No of Unchanged Issues	207	208	

Top Gainers

Weighted avg. Closing Price (Tk)

Company	Last Week	This Week	Change %	Turnover (Tk)
Khulna Printing	72.00	69.80	-3.06	122,367,000
GQ Ball Pen	130.90	99.50	-23.99	273,361,000
Apex Tannery	32.30	27.50	-14.86	43,302,000
Samata Leather	107.00	86.60	-19.07	84,194,000
Paper Processing	24.30	26.00	7.00	867,464,000
Sea Pearl Resort	109.60	129.40	18.07	1,397,975,000
Aziz Pipes	107.60	112.20	4.28	148,988,000
Yeakin Polymer	239.50	189.30	-20.96	619,982,000
Stylecraft	146.10	148.70	1.78	102,199,000
Metro Spinning	111.50	95.60	-14.26	200,541,000

Top Losers

Weighted avg. Closing Price (Tk)

Company	Last Week	This Week	Change %	Turnover (Tk)
Meghna Life Insurance	447.40	412.30	-7.85	1,903,309,000
Rupali Life Insurance	40.70	44.60	9.58	1,024,256,000
Pragati Life Insurance	30.20	32.30	6.95	393,522,000
Popular Life Insurance	198.30	214.70	8.27	341,108,000
Progressive Life Ins.	46.80	40.90	-12.61	164,820,000
Chartered Life Ins.	51.60	43.60	-15.50	471,304,000
Islami Commercial Ins.	291.70	269.70	-7.54	126,719,000
Padma Islami Life Ins.	23.80	23.50	-1.26	156,461,000
Union Insurance	49.90	42.30	-15.23	176,908,000
Global Insurance	14.10	12.60	-10.64	54,658,000

Sectoral Index & Turnover

Sector	Sectoral Index			Turnover (Tk.M)		
	This Week	Last Week	Change %	This Week	Last Week	Change %
Bank	449.76	447.09	0.60	414.49	374.09	10.80
Cement	344.65	358.05	-3.74	889.18	1,515.67	-41.33
Ceramic	805.04	806.25	-0.15	472.80	206.65	128.80
Engineering	6,650.48	6,668.67	-0.27	2,412.52	3,407.17	-29.19
Food & Al.	5,111.91	5,133.57	-0.42	3,550.83	5,325.58	-33.32
Fuel & Pow.	3,905.07	3,922.51	-0.44	1,937.35	5,250.78	-63.10
Insurance	2,565.24	2,844.60	-9.82	10,546.49	14,190.05	-25.68
IT	672.07	704.64	-4.62	2,687.33	5,581.07	-51.85
Jute	1,896.32	1,953.08	-2.91	136.76	342.76	-60.10
Misc.	2,483.51	2,502.99	-0.78	1,789.86	2,573.02	-30.44
Mutual Fund	447.49	448.62	-0.25	149.44	194.66	-23.23
NBFI	1,194.51	1,195.86	-0.11	88.51	212.56	-58.36
Paper	14,690.73	14,655.54	0.24	1,754.72	1,346.83	30.29
Pharma	1,632.38	1,633.28	-0.06	3,572.67	3,078.76	16.04
Service	1,776.25	1,836.93	-3.30	587.91	970.77	-39.44
Tannery	1,251.84	1,242.75	0.73	929.23	940.80	-1.23
Telecom	3,822.47	3,822.47	0.00	4.20	6.38	-34.18
Textile	1,878.84	1,885.08	-0.33	2,056.23	2,641.52	-22.16
Travel & Leis.	1,130.14	1,127.93	0.20	1,773.51	1,698.83	4.40

Technical Talk

Dhaka stocks closed in red trajectory in the last week as investors remained cautious ahead of the monetary policy declaration by the Bangladesh Bank. The key index of the Dhaka Stock Exchange, DSEX lost 1.15%, or 72.82 points, the biggest single-week fall in nearly seven months. Among the major sectors, Insurance decreased by 9.82% followed by IT 4.62%, Fuel & Power 0.44% and Food & Allied by 0.42%.

DSE Broad Index (DSEX) stood at 6,280.02 points after decreasing by 72.82 points or 1.15% from the previous week. Total turnover reached at Tk38696.11m, which was 28.93% lower than the previous week. Market capitalization decreased by 0.84% and stood at Tk4470.06b (\$40.90b) at the weekend against Tk4508b. DSE 30 decreased by 10.39 points or 0.47% and closed at 2,182.50 points against 2,192.89 points. Last week's weighted average Market PE was 14.29 which was 14.47 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 49.37.

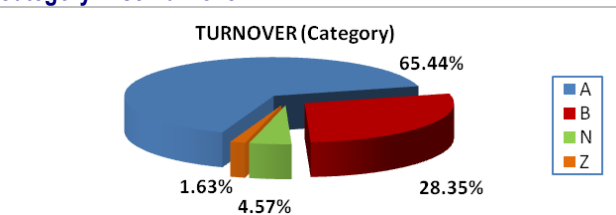
Top Turnover Companies

Company	Volume	Value (Tk)	% of total
Meghna Life Insurance	17,193,984	1,903,309,000	4.92
Navana Pharma	15,678,461	1,813,234,000	4.69
Sea Pearl Resort	6,349,827	1,397,975,000	3.61
Sonali Life Insurance	11,595,396	1,241,689,000	3.21
Fareast Islami Life Ins.	12,777,634	1,116,017,000	2.88
Intraco Refueling Station	21,596,918	1,028,738,000	2.66

Top 10 Market Capital

Company	Volume	Value (Tk)	In million
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	82,469
Robi	157,138	LafargeHolcim BD	77,115

Category wise Turnover



Commodity Price

	This Week	Last Week	Change %
Gold (USD/ton)	1,970.70	1,975.70	-0.25
Silver (USD/ton)	24.27	24.40	-0.51
Brent Crude Oil (USD/bbl)	76.29	74.99	1.73

Exchange Rate

	This Week		Last Week		Change %	
	TT	BC	TT	BC	TT	BC
USD	109.30	109.30	109.17	109.17	0.12	0.12
EUR	121.93	121.93	119.72	119.72	1.85	1.85
GBP	142.94	142.94	139.99	139.99	2.11	2.11
AUD	75.56	75.56	73.96	73.96	2.16	2.16
JPY	0.78	0.78	0.79	0.79	-1.27	-1.27
CAD	83.24	83.24	82.24	82.24	1.22	1.22
SAR	29.29	29.29	29.25	29.25	0.14	0.14

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)
-	-	-	-