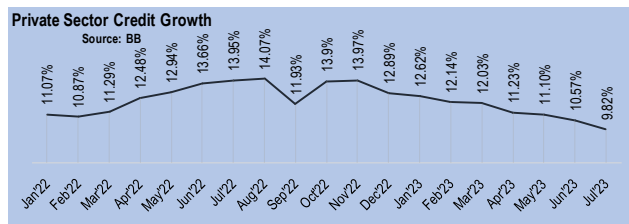


Investment limit fixed in SME platform

Dhaka Stock Exchange (DSE) will be implementing the minimum investment requirement of Tk3m for an investor to be eligible for trading on the Small & Medium Enterprises (SME) platform from October this year, in accordance with a High Court order. In November 2022, an investor challenged the Bangladesh Securities and Exchange Commission's (BSEC) decision, which defined Tk3m as the minimum required investment limit, in a petition filed in the High Court. The High Court rejected the appeal hence the requirement of having at least Tk3m in investments for being eligible as a Qualified Investors (QIs) in trading on the SME platform has been reinstated. In order to be considered eligible for trading shares in the small capital platform launched in 2021, initially there was an obligation to invest Tk10m. To increase participation of investors in the SME platform the investment limit was reduced to Tk5m. Later the Commission decreased the limit to Tk2m. Then on 27 July 2022, BSEC finally increased the required investment limit to Tk3m in listed stocks.

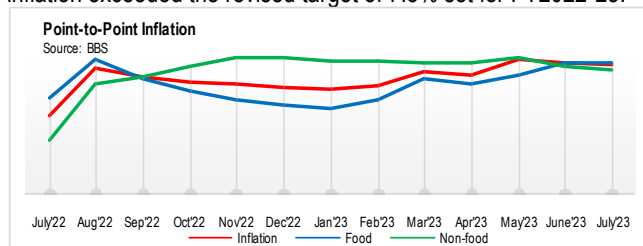
Private sector credit growth 21-month low

Credit disbursement to the private sector slowed further and hit a 21-month low in July 2023 due to weak credit demand. Disbursement decreased to 9.82% in July 2023 from 10.57% a month back, as per Bangladesh Bank (BB) reports. The growth rate in July 2023 was the lowest after 9.44% recorded in October 2021. Growth has been declining since November last year when it was recorded at 13.97%. BB has fixed the private sector credit growth ceiling at 11% for FY2023-24 against 14.01% for FY2022-23.



Food inflation hits 12-year high

The point-to-point inflation jumped to 9.92% in August 2023 due to the surge in staple food item prices. Food inflation surged 12.54% in August, the highest in the last 12 years. However, non-food inflation had declined from 9.47% in the previous month to 7.95% in August. The previous highest was recorded way back in October 2011, when the food inflation was recorded at a new peak of 12.82%. The overall inflation rate in August showed an upswing after easing in the previous two months. In July and June, the rate was 9.69% and 9.74% respectively. In the rural areas August inflation was 9.98% which was 9.75% in July. On the other hand, in the urban areas in August it was 9.63%, which was 9.43% in July. Average inflation in FY2022-23 stood at 9.02%, the highest in 12 years. The 12-months average inflation exceeded the revised target of 7.5% set for FY2022-23.



DSE scrutinize 14 listed companies for non-compliance

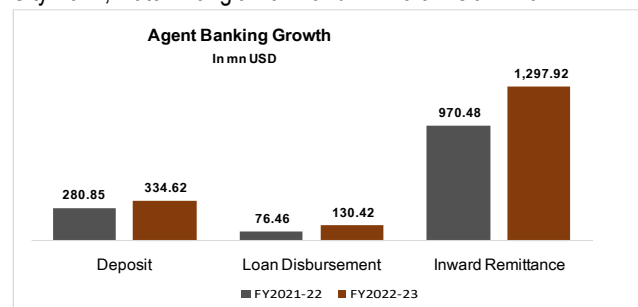
Dhaka Stock Exchange (DSE) had decided to investigate 42 companies by conducting inspections on operating status and associated issues as regards to the securities laws and listing regulations, with permission from the Bangladesh Securities and Exchange Commission (BSEC). Inspections are to be carried out in phases due to shortage of skilled manpower. In the first phase, DSE visited 14 companies - Fortune Shoes, National Feed Mills, Central Pharmaceuticals, CVO Petrochemical Refinery, Dulamia Cotton Spinning Mills, Family Tex (BD), Keya Cosmetics, Khan Brother PP Woven Bag Industries, Northern Jute Manufacturing Company, Regent Textile Mills, The Dacca Dyeing and Manufacturing Company, Usmania Glass Sheet Factory, Zaheen Spinning and Zaheen Tex Industries. Some of these companies did not disburse declared dividends in a timely manner, some did not arrange Annual General Meetings (AGM) or did not submit quarterly financials regularly.

Financial account deficit US\$895m in July

In the first month of the current fiscal year, financial accounts experienced a deficit of US\$895m against a deficit of only US\$66m in the same month of FY2022-23. 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. The trade deficit narrowed to US\$636m in July of FY2023-24 compared with that of US\$2.09b in the same month of FY2022-23. As per Bangladesh Bank (BB) figures, import payments declined by 14.85% to US\$4.99b compared with that of US\$5.86b in July 2022 of earlier fiscal year. On the other hand, as per Export Promotion Bureau (EPB) figures, exports increased by 15.69% to US\$4.35b in FY2022-23 from US\$3.76b in the previous fiscal year. In July, current account posted a surplus of US\$537m against a deficit balance of US\$449m in July of FY2022-23 as export earnings increased during the period. In the last fiscal year, financial accounts experienced a deficit of US\$2.14b, while it was a surplus of US\$15.45b in FY2021-22.

Agent banking deposits and loan disbursement rise

As per a Bangladesh Bank (BB) report, deposits through agent banking stood at Tk334.62b in FY2022-23 compared to Tk280.85b in the previous fiscal year. Deposits collected from the rural areas amounted to Tk258.41b in FY2022-23 while the figure was Tk76.21b from urban areas. On the other hand, loan disbursement through agent banking increased by 70.57% to Tk130.41b on the back of improved access to finance for rural people. At the end of June 2022, the disbursement stood at Tk76.46b. Agent banking service was launched in 2014. Out of 61 scheduled banks, 29 banks are operating agent banking service and Brac Bank held the leading position in terms of lending with over 60% market share followed by Bank Asia, The City Bank, Dutch-Bangla Bank and Al-Arafah Islami Bank.



Stock Market Movement



Global Markets

	This Week	Last Week	+/- %
S&P 500	4,450.32	4,457.49	-0.16
FTSE 100	7,711.38	7,478.19	3.12
Nikkei 225	33,533.09	32,606.84	2.84
SENSEX	67,838.63	66,598.91	1.86
KSE 100	45,796.77	46,077.39	-0.61

DSE Indicators

	This Week	Last Week	+/- %
DSE Broad Index	6,302.03	6,307.08	-0.08
Total Turnover, Tk	28,644.04	26,228.07	9.21
Market Capital, Tk	4,488,410,218,644	4,492,193,552,869	-0.08
No of Issue Gain	66	82	
No of Issue Loss	99	78	
No of Unchanged Issues	204	223	

Top Gainers

Weighted avg. Closing Price (Tk)

Company	Last Week	This Week	Change %	Turnover (in BDTmn)
Crystal Insurance	72.50	99.30	36.97	577.08
Paramount Ins.	52.60	68.30	29.85	710.36
Standard Insurance	47.20	57.70	22.25	292.66
Agrani Insurance	43.20	50.70	17.36	198.79
Rupali Insurance	30.30	35.00	15.51	544.26
BD National Ins.	58.40	67.20	15.07	427.97
BGIC	53.10	61.00	14.88	44.86
Mercantile Islami Ins.	34.90	40.00	14.61	113.83
Meghna Life Ins.	74.40	84.60	13.71	844.17
Miracle Industries	48.70	54.20	11.29	806.97

Top Losers

Weighted avg. Closing Price (Tk)

Company	Last Week	This Week	Change %	Turnover (in BDTmn)
Legacy Footwear	120.80	94.90	-21.44	444.09
Fu Wang Food	41.30	34.00	-17.68	2,105.59
KBPPWBIL	24.90	21.00	-15.66	335.90
Central Pharma	13.30	11.90	-10.53	91.60
Khulna Printing	10.60	9.50	-10.38	25.25
Yeakin Polymer	29.30	26.30	-10.24	350.57
Olympic Accessories	11.80	10.60	-10.17	75.85
Emerald Oil	165.10	150.20	-9.02	311.53
Deshbandhu Polymer	26.70	24.60	-7.87	147.13
Oimex Electrode	21.40	19.80	-7.48	26.03

Sectoral Index & Turnover

Sector	Sectoral Index			Turnover (Tk.M)		
	This Week	Last Week	Change %	This Week	Last Week	Change %
Bank	463.42	464.10	-0.15	350.82	243.18	44.27
Cement	356.00	358.05	-0.57	369.40	455.64	-18.93
Ceramic	792.11	792.11	0.00	4.02	29.71	-86.47
Engineering	6,616.27	6,630.45	-0.21	924.82	1,271.79	-27.28
Food & Al.	5,111.32	5,146.35	-0.68	3,898.46	4,291.14	-9.15
Fuel & Pow.	3,904.80	3,904.84	0.00	696.15	615.78	13.05
Insurance	2,791.89	2,661.11	4.91	11,898.93	7,070.15	68.30
IT	641.52	651.85	-1.59	777.15	1,084.55	-28.34
Jute	2,104.31	2,127.31	-1.08	96.36	144.67	-33.40
Misc.	2,528.63	2,557.62	-1.13	1,866.49	2,121.06	-12.00
Mutual Fund	446.17	446.83	-0.15	21.96	32.62	-32.68
NBFI	1,194.00	1,194.55	-0.05	38.60	39.49	-2.26
Paper	14,304.50	14,453.57	-1.03	675.88	783.53	-13.74
Pharma	1,634.31	1,641.35	-0.43	1,285.34	1,297.05	-0.90
Service	1,790.44	1,790.99	-0.03	713.56	1,106.06	-35.49
Tannery	1,226.79	1,235.62	-0.71	502.49	516.69	-2.75
Telecom	3,822.47	3,822.47	0.00	1.96	1.68	16.63
Textile	1,888.89	1,896.00	-0.38	1,132.51	1,288.14	-12.08
Travel & Leis.	1,035.08	1,016.97	1.78	1,239.34	1,201.01	3.19

Technical Talk

Dhaka stocks closed in red trajectory in the last week, snapping a three-week winning streak as investors liquidated shares to book some profit on quick-gaining stocks. Out of its five trading sessions, two sessions ended higher while three suffered losses. Among the major sectors, IT decreased by 1.59% followed by Food & Allied 0.68%, Pharma 0.43% and Engineering by 0.38%.

DSE Broad Index (DSEX) stood at 6,302.03 points after decreasing by 5.05 points or 0.08% from the previous week. Total turnover reached at Tk28644.04m, which was 9.21% higher than the previous week. Market capitalization decreased by 0.08% and stood at Tk4488.41b (\$40.80b) at the weekend against Tk4492.19b. DSE 30 decreased by 2.53 points or 0.12% and closed at 2,134.57 points against 2,137.10 points. Last week's weighted average Market PE was 14.39 which was 14.40 in 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 50.11.

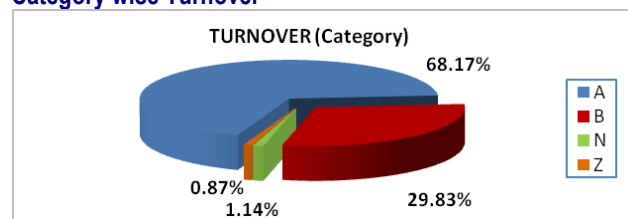
Top Turnover Companies

Company	Volume	Value (BDT mn)	% of total
Fu Wang Food	56,267,732	2,105.59	7.35
Meghna Life Insurance	10,298,001	844.17	2.95
Continental Insurance	16,185,516	838.26	2.93
Miracle Industries	14,728,350	806.97	2.82
Paramount Insurance	11,723,979	710.36	2.48
Gemini Sea Food	899,087	703.43	2.46

Top 10 Market Capital

			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	86,796
ROBI	157,138	LafargeHolcim BD	79,786

Category wise Turnover



Commodity Price

	This Week	Last Week	Change %
Gold (USD/t oz.)	1,945.60	1,942.60	0.15
Silver (USD/t oz.)	23.31	23.20	0.47
Brent Crude Oil (USD/bbl.)	94.28	90.43	4.26

Exchange Rate

	This Week		Last Week		Change %	
	TT	BC	TT	BC	TT	BC
USD	110.00	110.00	110.00	110.00	0.00	0.00
EUR	119.59	119.59	120.08	120.08	-0.41	-0.41
GBP	139.05	139.05	139.91	139.91	-0.61	-0.61
AUD	71.13	71.13	70.51	70.51	0.88	0.88
JPY	0.75	0.75	0.75	0.75	0.00	0.00
CAD	81.75	81.75	81.05	81.05	0.86	0.86
SAR	29.48	29.48	29.47	29.47	0.03	0.03

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)
-	-	-	-