

## Loan rescheduling up

The volume of Non-Performing Loans (NPLs) edged down by Tk6.42b at the end of September 2023 following two major rescheduling events by state-owned Janata Bank. The total amount of rescheduled loans increased by Tk73.01b or 63.43% to Tk188.12b at the end of September 2023, up from Tk115.11b in the same period of 2022. According to the Bangladesh Bank (BB), at the end of September 2023 private commercial banks held the highest amount of rescheduled loans. The rescheduled amount in private banks increased by 84.01% to Tk159.63b in the third quarter of 2023. This amount was Tk86.75b in the January-September period of 2022. The amount of rescheduling at the state-owned banks stood at Tk14.33b, which was Tk19.16b earlier year. In the case of foreign banks rescheduling of the defaulted loans stood at Tk1b. It was at Tk1.25b in the same period of 2022. Because of the rescheduling, overall NPLs dropped to Tk1,553.97b at the end of September 2023 from Tk1,560.39b at the end of June 2023. The June NPL figure is the highest in the history of the banking sector since independence. The second highest was recorded in the September quarter of 2022 with Tk1343.96b. In September 2023, the total amount of defaulted loans in state-run banks declined slightly to Tk657.97b from Tk744.54b in June 2023. The volume of such loans in private commercial banks rose to Tk815.37b from Tk736.35b, those in the foreign banks to Tk32.86b from Tk31.96b and in the specialized banks to Tk47.77b from Tk47.53b in the reporting period.

### NPL and reschedule scenario as on 30 September 2023

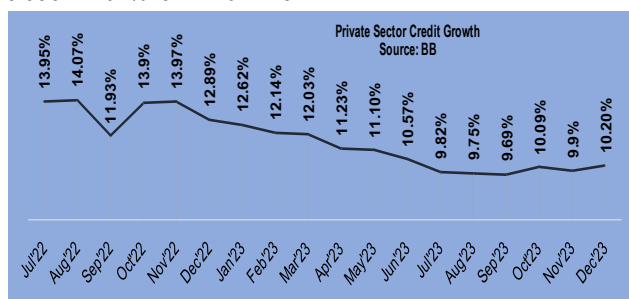
Figures in Tk (bn)

Banks	NPL	Rescheduling
Private Banks	815.37	159.63
State-run Banks	657.97	14.34
Foreign Banks	32.86	13.15
Specialized Bank	47.77	1.00
<b>Total</b>	<b>1,553.97</b>	<b>188.12</b>

Source: Bangladesh Bank

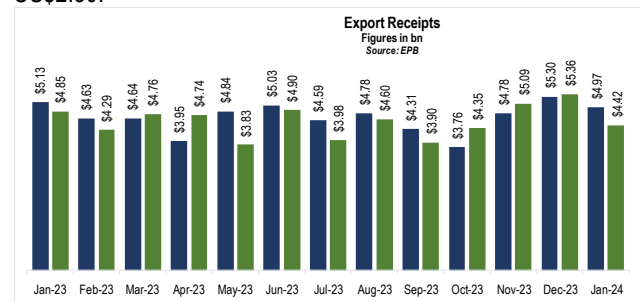
## Private sector credit growth slightly up in December

Private-sector-credit growth went up marginally by 0.30 percentage points to 10.2% in December 2023 from 9.9% in the previous month, according to Bangladesh Bank (BB) reports. Private sector credit growth was 12.89% in December 2022. In September, credit flow to the private sector was 9.69%, which was the lowest in the calendar year. Growth has been declining since November 2022 when it was recorded at 13.97%. The peak was recorded at 12.62% in January 2023. BB has fixed the private sector credit growth ceiling at 11% for FY2023-24 against that of 14.01% for FY2022-23.



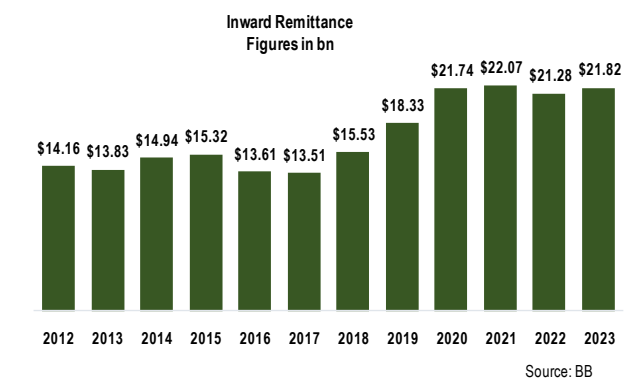
## Export hits all-time high of \$5.72b

Bangladesh has recorded its highest single-month export receipts of US\$5.72b in January 2024, riding on the striking performance of the apparel sector. Earlier, the monthly highest export earnings were recorded in December 2022 with exports worth US\$5.36b. Export earnings in January 2024 grew by 11.45% (Y-o-Y) compared with those of US\$5.13b in the same month of 2023. As per the statistics from the Export Promotion Bureau (EPB), out of the US\$5.72b earned in the past month, US\$4.97b came from Ready-made Garment (RMG) shipments, also 12.44% higher than the earnings in December last year. Knitwear generated US\$2.69b, growing by 17.32% last month while earnings from woven garments also increased by 7.16% to US\$2.30.



## Remittances hit US\$2.1b in January

The remittance inflow during the first month of the current calendar year surged 7.69% (Y-o-Y) to US\$2.10b, the highest in seven months, according to Bangladesh Bank (BB) reports. The inflow crossed US\$2b in January after June 2022, when it was US\$2.19b. Including the inflow in January, remittance grew 3.62% to US\$12.89b in the July-January period of FY2023-24. Even though remittance surged significantly the reserves plunged below US\$20b. In 2023, Bangladeshis working abroad sent home a total of US\$21.82b, up by 2.54% (Y-o-Y) from US\$21.28b in 2022.



## Government bank borrowing continues

In the first seven months of the current fiscal year, the government borrowed Tk293.78b from the scheduled banks and repaid Tk294.98b to the central bank, as per the latest figures from the Bangladesh Bank (BB). Meanwhile, the government reduced borrowing from other domestic sources. The net sales of national savings certificates plunged to a negative Tk60.63b in the July-December period of 2023. In FY2022-23, the government borrowed Tk1241.22b from the banking system against Tk686.52b a year ago.

## Stock Market Movement



### Global Markets

		This Week	Last Week	+/- %
S&P 500	↑	5,026.61	4,958.61	1.37
FTSE 100	↓	7,572.58	7,615.54	-0.56
Nikkei 225	↑	36,897.42	36,158.02	2.04
SENSEX	↓	71,595.49	72,085.63	-0.68
KSE 100	↑	63,042.45	62,989.88	0.08

### DSE Indicators

		This Week	Last Week	+/- %
DSE Broad Index	↑	6,373.35	6,213.99	2.56
Total Turnover, Tk	↑	84,752.08	45,847.49	84.86
Market Capital, Tk	↑	4,360,868,100,336	4,201,908,081,325	3.78
No of Issue Gain		340	182	
No of Issue Loss		38	175	
No of Unchanged Issues		18	40	

### Top Gainers

Company	Weighted avg. Closing Price (Tk)			Turnover (in BDTmn)
	Last Week	This Week	Change %	
Sikder Insurance	19.30	30.90	60.10	0.32
Bangladesh Finance	23.10	31.50	36.36	412.53
Shinepukur Ceramic	31.30	42.30	35.14	756.91
Central Pharma	22.50	29.60	31.56	2,022.82
AB Bank	9.10	11.90	30.77	623.87
Advent Pharma	25.00	32.40	29.60	1,168.10
Fu-Wang Ceramic	18.70	23.40	25.13	1,114.90
Uttara Finance	24.30	30.40	25.10	22.88
Monno Fabrics	16.10	19.80	22.98	133.81
SALAMCRST	24.10	29.60	22.82	107.94

### Top Losers

Company	Weighted avg. Closing Price (Tk)			Turnover (in BDTmn)
	Last Week	This Week	Change %	
Renata	1217.9	1070.5	-12.10	39.91
KBPPWBIL	217.80	197.30	-9.41	723.44
Anwar Galvanizing	213.30	195.50	-8.35	264.41
Miracle Industries	51.20	47.10	-8.01	460.55
1STPRIMFMF	34.70	32.00	-7.78	171.88
RSRMSTEEL	23.90	22.10	-7.53	62.90
Intech	42.30	39.20	-7.33	508.19
Aramit Cement	33.80	31.60	-6.51	150.65
Khulna Printing	50.00	47.70	-4.60	2,188.87
Al-Haj Textile Mills	146.50	140.60	-4.03	65.24

### Sectoral Index & Turnover

Sector	Sectoral Index			Turnover (Tk.M)		
	This Week	Last Week	Change %	This Week	Last Week	Change %
Bank	476.54	456.90	4.30	6,369.97	2,829.43	125.13
Cement	371.86	370.80	0.29	1,157.91	790.10	46.55
Ceramic	775.75	659.49	17.63	2,247.23	636.05	253.31
Engineering	5,709.10	5,339.16	6.93	12,940.45	7,289.75	77.52
Food & Al.	5,082.10	5,045.66	0.72	6,088.19	3,032.07	100.79
Fuel & Pow.	3,369.45	3,264.49	3.22	2,720.14	1,686.77	61.26
Insurance	2,611.90	2,502.14	4.39	9,310.82	6,661.98	39.76
IT	677.80	637.41	6.34	4,055.01	1,988.04	103.97
Jute	2,406.36	2,083.90	15.47	228.23	70.46	223.93
Misc.	2,741.75	2,750.59	-0.32	3,515.79	2,506.89	40.25
Mutual Fund	463.94	436.31	6.33	1,504.08	906.26	65.97
NBFI	987.74	921.57	7.18	2,557.58	1,320.39	93.70
Paper	14,188.05	13,120.11	8.14	3,791.93	1,822.78	108.03
Pharma	1,629.36	1,625.78	0.22	12,733.82	5,825.12	118.60
Service	1,768.32	1,636.17	8.08	1,308.87	634.98	106.13
Tannery	1,110.61	1,049.00	5.87	1,984.44	780.65	154.20
Telecom	3,769.23	3,761.52	0.21	174.59	164.84	5.92
Textile	1,748.28	1,586.52	10.20	9,182.13	4,947.52	85.59
Travel & Leis.	1,577.27	764.31	106.37	991.25	609.23	62.71

## Technical Talk

Dhaka stocks extended the gaining streak last week, riding on selective large-cap issues following the floor price removal. Index saw a positive trend in all five trading days. Among the major sectors, NBFI increased by 7.18% followed by Engineering 6.93%, IT 6.34% and Mutual Fund by 6.33%.

DSE Broad Index (DSEX) stood at 6,373.35 points after increasing by 159.36 points or 2.56% from the previous week. Total turnover reached at Tk84752.08m, which was 84.86% higher than the previous week. Market capitalization increased by 3.78% and stood at Tk4360.87b (\$39.64b) at the weekend against Tk4201.91b. DSE 30 increased by 21.44 points or 1.01% and closed at 2,138.22 points against 2,116.78 points. Last week's weighted average Market PE was 12.77 which was 12.43 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 47.56.

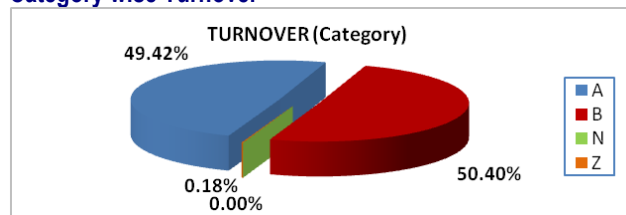
### Top Turnover Companies

Company	Volume	Value (BDT mn)	% of total
Orion Infusion	3,989,087	2,477.02	2.92
Fu Wang Food	68,650,727	2,463.44	2.91
Bd.Thai Aluminium	60,980,217	2,301.07	2.72
Khulna Printing	42,319,331	2,188.87	2.58
Central Pharma	67,907,217	2,022.82	2.39
IFIC Bank	137,725,975	1,834.11	2.16

### Top 10 Market Capital

Company	Market Cap (BDT mn)	Company	Market Cap (BDT mn)
GP	386,996	RENETA	122,783
BATBC	280,098	United Power	106,722
Walton Hi-Tech	249,734	BEXIMCO	103,842
Square Pharma	192,360	Berger Paint	89,291
ROBI	157,138	LafargeHolcim BD	84,896

### Category wise Turnover



### Commodity Price

	This Week	Last Week	Change %
Gold (USD/oz.)	2,038.70	2,057.10	-0.89
Silver (USD/oz.)	22.67	22.79	-0.53
Brent Crude Oil (USD/bbl.)	81.94	77.48	5.76

### 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	124.58	124.58	124.60	124.60	-0.02	-0.02
GBP	145.87	145.87	145.92	145.92	-0.03	-0.03
AUD	72.13	72.13	72.02	72.02	0.15	0.15
JPY	0.74	0.74	0.75	0.75	-1.33	-1.33
CAD	82.14	82.14	82.13	82.13	0.01	0.01
SAR	29.48	29.48	29.48	29.48	0.00	0.00

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)
-	-	-	-