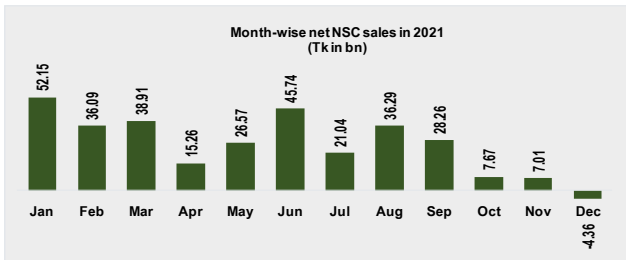


**Net sale of NSCs negative after 19 months**

A per the latest figures from the National Savings Directorate (NSD), the net sales of National Savings Certificates (NSCs) turned negative in December 2021 after 19 months as major policy shifts, including budgetary and taxation measures have turned out to be the discouraging factors for the savers to buy the high-interest bearing savings instruments. The net sales of NSCs turned negative at Tk4.36b in December against positive Tk14.42b in the same month a year ago. In the 19 months before, the net sales had turned negative Tk6.22b in April 2020. The sales of NSCs, however, rebounded strongly in the fiscal year 2020-2021 as banks were then offering historically low interest against their deposit products and savers preferred to divert their money to the NSCs due to the higher yield rates. In the first half of the FY2020-21 net sale of NSCs surpassed the target set for the entire fiscal year. The net sales of savings certificates were Tk204.87b during the July-December period of FY2020-21 whereas the net borrowing target was set at Tk200b for the entire fiscal year, later the target was revised upward to Tk303.22b. Upswing in savings instrument sales continued as in the FY2020-21 net sales of NSCs were Tk419.59b which was Tk144.28b in the FY2019-20. To contain the surging sales of NSCs the government in June 2021 barred individuals from purchasing the certificates totaling over Tk0.2m without having e-TIN. The government also lowered interest rates on all types of savings certificates acquired above Tk1.5m. The revised interest rate was made effective from September 21, 2021. Alongside, the central bank reduced commission for the banks against the sales of NSCs. For FY2021-22, the borrowing target from saving certificates is set at Tk320b. The net sales of savings certificates was Tk95.91b during the July-December period of FY2021-22, compared to Tk204.87b in the same period of the previous fiscal year, as per the Department of National Savings (DNS) records.

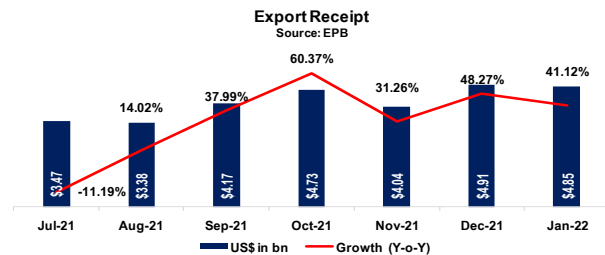


**FY2020-21 registered 6.94% GDP growth**

The Gross Domestic product (GDP) registered 6.94% growth in the FY2020-21, which was 5.43% during the provisional estimate. According to the Bangladesh Bureau of Statistics (BBS) report, the size of the GDP stood at US\$416b in FY21. The GDP growth rate was 8.15% in FY2018-19, which tumbled to 3.51% in FY2019-20 as the economy then came to a standstill for more than three months due to Covid-19 crisis. Meanwhile, the BBS started calculating GDP by changing the base year to 2015-16 from the previous base year of 2005-06. The claimed GDP growth rate is much higher than the projections made by the international organizations. The World Bank (WB) had projected that Bangladesh would have a GDP growth of 5% by the end of FY21. The International Monetary Fund (IMF) said it would be 4.6% and the Asian Development Bank (ADB) put the figure at 5.5%. The higher GDP size also boosted the per-capita income to US\$2,591 in the last fiscal year that previously was estimated to be US\$2,554.

**Merchandise shipment continues to surge**

Overall export earnings surged by 30.34% (Y-o-Y) to US\$29.55b in the July-January period of the current FY2021-22 against US\$22.67b during the same period of the last fiscal year. Readymade Garment (RMG) shipment, which contributes nearly 84% of the total national export, increased 30.33% (Y-o-Y) to US\$23.98b in the first seven months of the current fiscal year, which was US\$18.40b a year earlier. Of the total amount, US\$13.27b was fetched by knitwear and US\$10.71b by woven, keeping the growth rate to 32.97% and 27.35% respectively, as per the statistics from Export Promotion Bureau (EPB). The impact of some global issues such as US-China trade war, political unrest in Myanmar and rising Covid cases in Vietnam and India has significantly pushed the global buyers to place huge orders to the Bangladesh apparel factories. Between July and January, export of leather and leather goods grew by 29.66% to US\$682.74m, agricultural products with 26.63% to US\$748.99m, frozen and live fish exports with 22.6% to US\$377.94m and pharmaceutical products with 20.93% to US\$117.11m. However, export of jute and jute goods, considered as a promising sector, registered 9.13% decline to US\$695.73m during the seven months. Meanwhile, UNCTAD reported that export earnings of Bangladesh are likely to drop nearly US\$5.73b annually after its graduation from the Least Developed Country (LDC) status. Bangladesh will lose LDC-specific trade preferences that would eventually result in considerable changes to the Rules-of-Origin (RoO) requirements and higher tariff charges, especially in the absence of alternative trade arrangements such as Generalized System of Preferences (GSP) facilities for non-LDC countries and bilateral or regional Free-Trade Agreements (FTAs).



**Tax receipts from DSE soars 51.63%**

Tax receipts from the Dhaka Stock Exchange (DSE) surged by 51.63% (Y-o-Y) in the July-January period of FY2021-22 as the trading volume as well as market turnover rose significantly on the back of the buoyant participation of investors consequent to supportive regulatory measures. According to the recent statistics of DSE, earnings from the bourse stood at Tk2.79b during the period against Tk1.84b in the same period of the previous fiscal year. Of the total earnings, Tk2.33b came from brokerage commission and the rest Tk452m from the tax on share sales by sponsor-directors and placement holders. In the same period of the last fiscal year, Tk1.37b came from brokerage commission while Tk473m from the tax on share sales by sponsor-directors and placement holders. The DSE statistics shows 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	4,418.64	4,500.53	-1.82
FTSE 100	7,661.02	7,516.40	1.92
Nikkei 225	27,696.08	27,439.99	0.93
SENSEX	58,152.92	58,644.82	-0.84
KSE 100	46,079.37	45,909.65	0.37

### DSE Indicators

	This Week	Last Week	+/- %
DSE Broad Index	7,085.95	7,023.52	0.89
Total Turnover, Tk	66,177,920,686	64,288,713,596	2.94
Market Capital, Tk	4,994,312,605,466	4,948,944,494,318	0.92
No of Issue Gain	235	184	
No of Issue Loss	125	166	
No of Unchanged Issues	26	38	

### Top Gainers

Company	Weighted avg. Closing Price (Tk)			Turnover (Tk)
	Last Week	This Week	Change %	
Union Insurance	40.90	65.50	60.15	113,593,000
BD Thai Food	23.30	37.20	59.66	10,417,000
Tamijuddin Textile	166.00	234.70	41.39	90,798,000
BDMonospool Paper	194.40	232.30	19.50	168,698,000
Kattali Textile	33.20	39.40	18.67	731,625,000
Takaful Islami Ins.	66.50	77.20	16.09	231,040,000
Tosrifia Industries	18.40	21.20	15.22	171,412,000
Khulna Power Co.	29.80	34.00	14.09	192,282,000
Yeakin Polymer	21.90	24.90	13.70	582,228,000
Unique Hotel	53.20	60.40	13.53	341,979,000

### Top Losers

Company	Weighted avg. Closing Price (Tk)			Turnover (Tk)
	Last Week	This Week	Change %	
QUEENSOUTH	34.90	30.90	-11.46	607,247,000
BD Building Systems	30.20	26.80	-11.26	1,201,236,000
Sunlife Insurance	44.00	39.10	-11.14	42,539,000
Prime Insurance	98.60	90.50	-8.22	264,848,000
National Polymer Ind.	63.90	60.10	-5.95	475,034,000
Libra Infusions	1040.2	979.20	-5.86	31,943,000
Agni Systems	26.90	25.40	-5.58	271,995,000
Union Bank	14.00	13.30	-5.00	862,057,000
Fu Wang Food	23.20	22.10	-4.74	435,700,000
Alif Industries	49.30	47.00	-4.67	40,113,000

### Sectoral Index & Turnover

Sector	Sectoral Index			Turnover (Tk.M)		
	This Week	Last Week	Change %	This Week	Last Week	Change %
Bank	513.72	512.31	0.27	4,550.83	4,571.13	-0.44
Cement	418.08	413.67	1.07	996.69	2,058.62	-51.58
Ceramic	873.41	892.47	-2.14	843.39	1,638.27	-48.52
Engineering	7,119.38	6,954.28	2.37	7,546.64	8,514.53	-11.37
Food & Al.	5,802.09	5,954.54	-2.56	4,165.11	3,578.24	16.40
Fuel & Pow.	4,407.69	4,306.02	2.36	3,414.15	3,703.66	-7.82
Insurance	3,124.45	3,055.77	2.25	7,848.41	6,333.41	23.92
IT	658.21	656.81	0.21	1,506.69	1,916.42	-21.38
Jute	1,075.18	1,073.79	0.13	36.37	24.76	46.91
Misc.	2,854.70	2,878.62	-0.83	8,353.30	8,160.12	2.37
Mutual Fund	514.53	510.03	0.88	328.30	355.92	-7.76
NBFI	1,466.98	1,442.65	1.69	4,136.77	1,987.78	108.11
Paper	13,764.83	14,041.49	-1.97	1,499.87	940.59	59.46
Pharma	1,732.01	1,704.44	1.62	7,919.09	6,591.07	20.15
Service	1,983.05	1,908.90	3.88	1,965.55	1,756.99	11.87
Tannery	1,297.33	1,275.94	1.68	2,175.52	1,527.65	42.41
Telecom	4,761.81	4,742.85	0.40	681.37	572.90	18.93
Textile	1,917.66	1,870.62	2.51	5,832.83	7,551.40	-22.76
Travel & Leis	664.93	613.50	8.38	702.04	436.56	60.81

## Technical Talk

Dhaka stocks rebounded in the past week snapping a two-week losing streak as a section of investors showed buying appetite for sector-specific scripts. Out of its five trading sessions, the market gained in four sessions and the other facing correction. Among the major sectors, Textile increased by 2.51%, followed by Engineering 2.37%, Fuel & Power 2.36%, Insurance 2.25% and NBFI 1.69%.

DSE Broad Index (DSEX) stood at 7,085 points after increasing by 62.43 points or 0.89% from the previous week. Total turnover reached at Tk66177.92m, which was 2.94% higher than the previous week. Market capitalization increased by 0.92% and stood at Tk4994.31b (\$58.07b) at the weekend against Tk4948.94b. DSE 30 increased by 5.15 points or 0.20% and closed at 2,597.49 points against 2,592.34 points. Last week's weighted average Market PE was 16.89 which was 16.74 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 59.44.

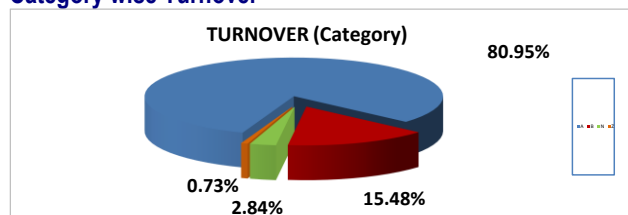
### Top Turnover Companies

Company	Volume	Value (Tk)	% of total
BSC	30,245,836	4,316,670,000	6.52
BEXIMCO	22,563,396	3,364,220,000	5.08
BATBC	3,319,197	2,164,047,000	3.27
Orion Pharma	19,345,022	2,108,584,000	3.19
Fortune Shoes	16,065,238	1,984,362,000	3.00
SAIF Powertec	34,092,248	1,527,719,000	2.31

### Top 10 Market Capital

Company	Volume	Value (Tk)	In million
GP	483,407	United Power	150,315
BATBC	338,850	RENATA	132,568
Walton Hi-Tech	333,494	Beximco Ltd.	128,994
Square Pharma	204,238	ICB	103,467
Robi	203,232	LafargeHolcim	91,865

### Category wise Turnover



### Commodity Price

	This Week	Last Week	Change %
Gold (USD/t oz.)	1,860.60	1,808.80	2.86
Silver (USD/t oz.)	23.60	22.52	4.80
Brent Crude Oil (USD/bbl.)	94.99	92.80	2.36

### Exchange Rate

	This Week		Last Week		Change %	
	TT	BC	TT	BC	TT	BC
USD	86.00	86.05	86.00	86.05	0.00	0.00
EUR	99.59	99.65	100.45	100.51	-0.86	-0.86
GBP	118.89	119.05	118.70	118.77	0.16	0.24
AUD	61.69	61.72	61.18	61.21	0.83	0.83
JPY	0.75	0.75	0.75	0.75	0.00	0.00
CAD	67.86	67.90	67.72	67.75	0.21	0.22
SAR	23.04	23.05	23.04	23.05	0.00	0.00

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)
JMI Hospital Req. Mfg. Ltd.	27 Feb – 03 Mar, 2022	20.0	Tk750