

Daily News Brief

Tuesday, May 25, 2021



Index Update

Symbol	Last Day	Point Change	% Change
DSEX	5842.91	55.31	1.0%
DSES	1,269.92	6.28	0.5%
DS30	2,172.95	11.22	0.5%

Market Activity

Particulars	Last Day	Prev. Day	% Change
Turnover (BDT mn)	18200.78	14859.99	22.5%
Trade Volume (mn)	646890820	465973810	38.8%
Total No of Trade	261838	212377	23.3%

Market Value

Particulars	Last Day	Prev. Day	% Change
Market Cap. (BDT mn)	4964542.40	4912253.47	1.1%
Market P/E	13.1	13.0	1.3%

Global Equity Market Update

Particulars	Close Value	Price Change	% Change
Dow Jones Industrial Avg.	34,393.98	186.14	0.54%
S&P 500 Index	4,197.05	41.19	0.99%
NASDAQ Composite	13,661.17	190.18	1.41%

Global Commodity Market Update

Particulars	Close Price	Price Change	% Change
Brent Crude (ICE) (USD/bbl.)	68.73	68.73	0.4%
Natural Gas (NYMEX) (USD/ MMBtu)	2.90	0.01	0.4%
Gold Spot (USD/t oz.)	1879.07	-1.95	-0.1%
Copper (USD/lb.)	457.10	4.55	1.0%

National Economy

Budget 2021-22: Health research to get Tk100cr

The government is allocating Tk100 crore in the budget for the upcoming 2021-22 fiscal year for research on various issues of healthcare and medical education, including research in coronavirus, dengue and chikungunya.

News link: <https://www.tbsnews.net/economy/budget/budget-2021-22-health-research-get-tk100cr-250423>

VAT evaders under scanner

The VAT Audit, Intelligence and Investigation Directorate has formed four teams mainly to bring under the associated law's purview eligible business organisations, including shopping malls, factories and service providers, which were not paying their dues.

News link: <https://www.thedailystar.net/business/news/vat-evaders-under-scanner-2098169>

Govt plans to cut advance tax by 1 percentage point

The government has a plan to bring about a major change in the VAT law to make it more business-friendly in the next budget for the fiscal 2021-22. In this regard, the National Board of Revenue (NBR) has proposed reducing the advance tax rate to 3% from the existing 4% at the import stage.

News link: <https://www.tbsnews.net/economy/budget/govt-plans-cut-advance-tax-1-percentage-point-250414>

New agro entrepreneurs to get 10-year tax exemption

To generate new investments and to step up job creation in rural Bangladesh, the government in the next budget is going to provide new entrepreneurs in four agro-based sectors with a 10-year tax exemption facility, said finance ministry sources.

News link: <https://www.tbsnews.net/economy/budget/new-agro-entrepreneurs-get-10-year-tax-exemption-250432>

Bank & NBF

Agricultural loan: 14 banks fail to disburse half of target in 10 months

Fourteen banks are lagging behind in disbursing agricultural loans under the government's incentive package for farmers. Even after 10 months of the current financial year, these banks have not been able to disburse half of the disbursement target.

News link: <https://www.tbsnews.net/economy/agriculture/agricultural-loan-14-banks-fail-disburse-half-target-10-months-250402>

Engineering

Walton going big abroad

Walton Hi-Tech Industries yesterday made public the good news of its surging profits and plans to strengthen its footprint abroad, leading to a three per cent rise of its stocks. The listed local electronic

giant decided to open either branches or liaison offices in India, Nepal, the United Arab Emirates and South Korea which not only would expand its market and help source technologies.

News link: <https://www.thedailystar.net/business/news/walton-going-big-abroad-2098193>

10-year tax exemption likely for new home appliance makers

The government is likely to offer a 10-year tax exemption to investments in manufacturing of home appliance to diversify the country's manufacturing base and cut import dependence, said finance ministry officials yesterday.

News link: <https://www.newagebd.net/article/138638/bangladesh-bank-okays-200m-currency-swap-with-sri-lanka>

Miscellaneous

BEXIMCO to settle investors' claims on 3 debentures

Bangladesh Export Import Company Limited has taken steps to settle its liability to investors against its three debentures as per a Bangladesh Securities and Exchange Commission instruction. The three debentures are Beximco Textiles Limited, Beximco Denims Limited and Beximco Synthetics Limited.

News link: <https://www.newagebd.net/article/138712/beximco-to-settle-investors-claims-on-3-debentures>

Paper & printing

Sonali Paper to add new product line to meet growing demand

Sonali Paper and Board Mills has decided to add a new product line -- Aluminum foil paper box unit -- by installing a new machine in its factory premises in Rupganj upazila of Naraynganj. The new machine will be imported from China and Sonali Paper has signed a Memorandum of Understanding (MoU) with Chinese firm Zhangjiagang Fineness Aluminium Foil Company to set up an aluminum foil paper unit.

News link: <https://thefinancialexpress.com.bd/stock/sonali-paper-to-add-new-product-line-to-meet-growing-demand-1621839591>

Capital Market

Panel to probe stock market rumours

The Bangladesh Securities and Exchange Commission (BSEC) yesterday formed a four-member committee to investigate the recent rumours over sharing stock price predictions and undisclosed information about listed companies on social media platforms. The committee, headed by Rajib Ahmed, a director of the BSEC, has been asked to complete the inquiry and submit a report within the next 30 working days, the BSEC said in an order signed by Ziaur Rahman, assistant director of the commission.

News link: <https://www.thedailystar.net/business/news/panel-probe-stock-market-rumours-2098173>

BSEC probes Alif Industries affairs

The Bangladesh Securities and Exchange Commission has initiated a move to investigate Alif Industries Limited's affairs on the basis of the company's audited financial statements in the last two financial years. The regulator on May 18 formed a three-member committee headed by its director Sheikh Mahbub Ur Rahman.

News link: <https://www.newagebd.net/article/138715/bsec-probes-alif-industries-affairs>

Two shrimp exporters return to profit as exports slightly up

After suffering a big blow due to Covid-19, 100% export-oriented shrimp processors and exporters are now optimistic as shrimp exports slightly rose in the January-March period of the current fiscal year amid the pandemic.

News link: <https://www.tbsnews.net/economy/trade/two-shrimp-exporters-return-profit-exports-slightly-250408>

Covid-19: 3 listed sugar firms post losses in Jul-Mar of FY21

Three sugar companies listed under the Bangladesh Sugar and Food Industries Corporation posted huge losses in the first nine months of the current fiscal year due to Covid-19.

News link: <https://www.tbsnews.net/economy/industry/covid-19-3-listed-sugar-firms-post-losses-jul-mar-fy21-250417>

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