

# Daily News Brief

Monday, April 26, 2021



## Index Update

Symbol	Last Day	Point Change	% Change
DSEX	5498.21	63.18	1.2%
DSES	1255.73	18.34	1.5%
DS30	2117.69	30.14	1.4%

## Market Performance

Particulars	Last Day	Prev. Day	% Change
Turnover (BDT mn)	11888.62	8832.93	34.6%
Trade Volume (mn)	272368475	229295064	18.8%
Total No of Trade	169672	150287	12.9%

## Market Value

Particulars	Last Day	Prev. Day	% Change
Market Cap. (BDT mn)	4726171.65	4683168.17	0.9%
Market P/E	14.13	14.09	0.3%

## Global Equity Market Update

Particulars	Close Value	Price Change	% Change
Dow Jones Industrial Avg.	34,043.49	227.59	0.7%
S&P 500 Index	4,180.17	45.19	1.1%
NASDAQ Composite	14,016.81	198.4	1.4%

## Global Commodity Market Update

Particulars	Close Price	Price Change	% Change
Brent Crude (ICE) (USD/bbl.)	65.84	-0.27	-0.4%
Natural Gas (NYMEX) (USD/ MMBtu)	2.72	-0.01	-0.3%
Gold Spot (USD/t oz.)	1781.15	3.95	0.2%
Copper (USD/lb.)	438.80	4.70	1.1%

## National Economy

### GDP growth target cut again

The government has revised down the GDP growth projection to 6.1 per cent for 2020-21, the second revision this fiscal year, reflecting the devastating impacts of the second wave of the coronavirus pandemic on the battered economy. The government had initially targeted to achieve an 8.2 per cent expansion in the gross domestic product (GDP) in the current fiscal year. Later, the target was reset at 7.4 per cent.

**News link:** <https://www.thedailystar.net/business/economy/news/gdp-growth-target-cut-again-2083905>

### Nikkei Asia praises Bangladesh's growth, govt efforts during pandemic

Nikkei Asia, in its recent article, praised Bangladesh's growth describing how the economy has boomed and exports soared. The article also described how Bangladesh's economy has even exhibited resilience during the coronavirus pandemic and appreciated the government's timely stimulus packages and decision to reopen factories as early as May 2020.

**News link:** <https://thefinancialexpress.com.bd/economy/nikkei-asia-praises-bangladeshs-growth-govt-efforts-during-pandemic-1619364907>

### Next budget targets higher spending without raising taxes

The finance ministry is preparing a Tk6.03 trillion budget for the forthcoming 2021-22 fiscal year, aiming to recover the economy from the Covid-19-induced slowdown by increasing public expenditure through borrowing instead of raising taxes.

**News link:** <https://www.tbsnews.net/economy/budget/next-budget-targets-higher-spending-without-raising-taxes-237214>

## Bank & NBFI

### Transaction value tops Tk 8,000cr for 4 months in February

The amount of online banking transactions remained above Tk 8,000 crore for the fourth consecutive month in February as people found fintech-based transactions more convenient instead of visiting bank branches amid the outbreak of Covid-19. Bangladesh Bank data showed that the amount of transactions through internet banking stood at Tk 8,477.3 crore in February 2021.

**News link:** <https://www.newagebd.net/article/136384/transaction-value-tops-tk-8000cr-for-4-months-in-february>

### Bad debts hit new and foreign banks too

The government approved nine fourth generation banks in 2013 to increase competition and also hoped they would open new avenues in the banking sector. But the trend of bad debts, which is common at old banks, affected them as well.

**News link:** <https://www.tbsnews.net/economy/banking/bad-debts-hit-new-and-foreign-banks-too-237190>

## RMG

### **Low-cost, cleaner production processes paying off**

Bangladesh's textile and garment factories have significantly cut water and energy consumption by adopting low-cost and cleaner production processes and installing new technologies under a programme initiated by the International Finance Corporation (IFC). Some 338 washing, dyeing, spinning, weaving, and garment factories are saving 28.7 billion litres of water a year by adopting the solutions of the Partnership for Cleaner Textile (PaCT), a flagship programme of the private sector lending arm of the World Bank Group.

**News link:** <https://www.thedailystar.net/business/economy/news/low-cost-cleaner-production-processes-paying-2083909>

## Capital Market

### **Ten largest companies grab 44pc market capitalisation of DSE**

Ten largest listed companies in terms of market capitalisation accounted for 44 per cent of the Dhaka bourse's total market-cap as of Thursday thanks to rising shares prices of large-cap companies. The total market-cap of the Dhaka Stock Exchange (DSE) stood at approximately Tk 4,683 billion as of Thursday where as the top 10 largest firms accounted for Tk 2,046 billion, according statistics from the DSE.

**News link:** <https://thefinancialexpress.com.bd/stock/ten-largest-companies-grab-44pc-market-capitalisation-of-dse-1619330518>

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