

**CPD opposes corporate tax cut for banks, FIs:** A think-tank has opposed the new budgetary proposal for slashing the corporate tax rate of banks and financial institutions (FIs). Such a move, the Centre for Policy Dialogue (CPD) said can no way help increase the liquidity of the banks. It would rather give a 'wrong signal' to the business community, the Dhaka think-tank said. The Finance Minister, AMA Muhith, placed his 10th consecutive budget in parliament on Thursday. While presenting the budget, the Finance Minister proposed a 2.5 pc cut in corporate tax of banks, insurance and financial institutions.

<https://thefinancialexpress.com.bd/economy/cpd-opposes-corporate-tax-cut-for-banks-fis-1528517750>

**Economic growth to fall short of target: IMF:** The International Monetary Fund (IMF) has forecasted a slightly lower % of economic growth than the government target for the upcoming fiscal year 2018-19 (FY19). The IMF projected a 7.0 % GDP growth in FY19, which is 0.80 % lower than the target of 7.80 %. The global monetary organization has also predicted an increased political tension in the run up to the general election in December 2018, which will result in a negative impact on economic growth.

<https://thefinancialexpress.com.bd/economy/economic-growth-to-fall-short-of-target-imf-1528551114>

**LafargeHolcim brings new plastering cement:** LafargeHolcim Bangladesh has recently launched new specialised cement for plastering. "Plastered surface will be more durable, less prone to cracks thus requiring less repair and maintenance," Rajesh K Surana, chief executive officer of LafargeHolcim said recently. The new cement will help customers to save time and cost substantially and is expected to create a big impact in overall construction management process, Mr Rajesh said. According to Rajesh, the company invested USUSD500 million in Bangladesh over the years and plans for even more.

<https://thefinancialexpress.com.bd/stock/lafargeholcim-brings-new-plastering-cement-1528521789>

**BSRM incorporates subsidiary in HK:** Bangladesh Steel Re-Rolling Mills Ltd. (BSRM) has incorporated a subsidiary company, 'BSRM (Hong Kong) Limited', in Hong Kong as per decision of the company's board of directors. It will be engaged in trading of steel products, procurements, and inspection of raw materials/spare parts etc. for the BSRM Group.

<http://today.thefinancialexpress.com.bd/stock-corporate/bsrm-incorporates-subsiary-in-hk-1528560214>

**Profits of banks, NBFIs may increase due to cut in corporate tax rate:** Stakeholders in the banking, insurance and financial institutions (FIs) sectors have expressed satisfaction over the budget proposal to cut the corporate tax rates. They expected that the tax-cut measure in the budget proposed for the fiscal year 2018-19 would help increase the profitability of the companies. It would also allow the banks and the non-bank financial institutions (NBFIs) to offer loans to their clients at lower rates, not in all cases though.

<http://today.thefinancialexpress.com.bd/stock-corporate/profits-of-banks-nbfis-may-increase-due-to-cut-in-corporate-tax-rate-1528560098>

**DAM: Effectiveness of budget to control tobacco is questionable:** The speakers at a discussion organized by Health Sector of the Dhaka Ahsania Mission (DAM) alleged that the effectiveness of the proposed budget of FY19 to control tobacco related issues was questionable. The discussion was held at the mission office on Saturday, said a DAM press release. Speakers said Bangladesh is one of the high users of tobacco in the world. The prevalence of tobacco related non-communicable diseases is daily increasing. It is likely that there has been a great influence of the tobacco industry and tobacco traders in preparing the budget as the price of bidi especially has remained unchanged, they observed.

<https://www.dhakatribune.com/business/economy/2018/06/09/dam-effectiveness-of-budget-to-control-tobacco-is-questionable>

**Mobile assemblers slam tax measures:** Mobile phone assemblers yesterday voiced their grievances about the National Board of Revenue's proposal for them to get tax benefits. To gain tax benefits, every assembler must add 30 percent value and have the capacity to manufacture five components of a mobile phone—printed circuit board, charger, battery, housing and casing—in its plant. "None of the globally famous companies—Apple, Samsung, Huawei and Transsion—manufacture devices by themselves," said Jakaria Shahid, managing director of Edison Group, the parent company of local mobile handset brand Symphony.

<https://www.thedailystar.net/business/mobile-assemblers-slam-tax-measures-1589071>

## Index Summary

	07/06/18	06/06/18	Point Change	% Change
<b>DSEX</b>	5,366.67	5,398.76	(32.09)	-0.59%
<b>DS30</b>	1,978.08	1,993.55	(15.47)	-0.78%
<b>DSES</b>	1,238.04	1,245.90	(7.85)	-0.63%

## Market Activities

	07/06/18	06/06/18	% Change
<b>Mkt. Turnover (BDT mn)</b>	4,544.11	4,564.30	-0.44%
<b>Mkt. Turnover (USD mn)</b>	56.39	56.64	-0.44%
<b>Total No of Trade</b>	113,512	121,858	-6.85%
<b>Trade Volume (mn)</b>	94.37	95.93	-1.62%

## Market Valuation

	07/06/18	06/06/18	% Change
<b>Mkt. Capitalization (BDT bn)</b>	3,796.44	3,816.80	-0.53%
<b>Mkt. Capitalization (USD bn)</b>	47.11	47.37	-0.53%
<b>Trailing Market P/E*</b>	16.47	16.58	-0.66%
<b>Annualized Market P/E**</b>	17.94	18.06	-0.66%
<b>Market P/BV</b>	2.06	2.07	-0.66%
<b>Dividend Yield</b>	3.64%	3.62%	0.67%

**Merger and acquisition process of companies is going to be easier:** Considering the importance of the company integration and acquisition process, the government has taken initiatives to simplify and complete the regulation. The importance of integrating and acquiring acquisition and acquisition of new company law is being given importance. As soon as possible, efforts will be taken to raise the proposed law in the parliament. Commerce Secretary Shuvashish Bose said this while addressing a seminar titled 'Modernization of Company Act for Simplification of Business' organized by the Institute of Chartered Accountants of Bangladesh (ICAB) auditorium in the capital yesterday.

<http://bonikbarta.net/bangla/news/2018-06->

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