

Portfolio investment up 17.18%: Transactions in foreign portfolio investment in Bangladesh stock market rose 17.18% in the outgoing fiscal year (FY) 2017-18 compared to previous FY, according to Dhaka Stock Exchange (DSE). The net position in foreign portfolios marginally rose in the FY 2017-18, as the amount of the securities sold was greater than the amount of securities purchased during the period. The foreign portfolio investment is the entry of funds into a country where foreigners make purchases in the country's stock and bond markets. In the FY 2017-18, the amount of transactions in foreign portfolios stood at above BDT 117.29 million, which was 7.37% of annual turnover observed on the premier bourse DSE.

<https://thefinancialexpress.com.bd/stock/portfolio-investment-up-1718-per-cent-1530249351>

Foreign funds fall further in DSE: Net foreign investment in the Dhaka Stock Exchange fell to BDT 207 crore in the negative in June because of fears over political uncertainty in the run up to national election at the year-end. Foreign investors bought shares worth BDT 446 crore and sold securities worth BDT 653 crore, according to data from the premier bourse. The net foreign investment plummeted to BDT 283 crore in the negative in May and BDT 25 crore in April. "Fears of political uncertainty prompted foreign investors to go for sell-offs," said a merchant banker requesting anonymity.

<https://www.thedailystar.net/business/foreign-funds-fall-further-dse-1598041>

Berger Paints to produce construction chemicals: Berger Paints Bangladesh is on way to manufacture construction chemicals and provide associated solutions from next year. "A manufacturing unit is being constructed in Narayanganj," said Rupali Chowdhury, managing director of the company. It would be a BDT 60 crore (around USD 6.3 million) joint venture with UK-based global construction chemical manufacturer Fosroc International Ltd, she told The Daily Star. An agreement was signed in January to set up "Berger Fosroc Limited" with each side having equal stakes, she said, adding that plans were in place to double the investment in four years. The new entity aims to provide a "superior constructive solution" for durable and sustainable quality of infrastructure projects as consumers expect quality residences in line with economic development.

<https://www.thedailystar.net/business/berger-paints-produce-construction-chemicals-1598032>

SAARC Development Fund to raise USD 30m for member states: The SAARC Development Fund (SDF), which has just given in-principle approval for two infrastructure projects with a cumulative funding of USD 30 million, would be engaging with top multilateral institutions including the World Bank, the Asian Development Bank (ADB) and the Asian Infrastructure and Investment Bank (AIIB) in New Delhi on July 2 - 3. It will strengthen financial resources for more such key infrastructure, economic and social projects in SAARC Member States, said a statement. SAARC Member States commitment to development of the SAARC region is clearly visible by participation of its top officials at the Partnership Conclave which would be inaugurated by NITI Aayog CEO Mr Amitabh Kant for soliciting the maximum of support from the multilateral funding organizations for the region.

<https://www.thedailystar.net/business/economy/ftas-far-away-1596502>

Loan interest rates are to fall from today: In case of bank loan, single digit interest will be effective from today. But it has been seen that there are many fears. Someone says it will be partially effective. Someone says that this will be a discount for certain loans. In a meeting on June 20, the announcement was made to bring down interest rates on single digit to the Association of Private Bank Entrepreneurs Association of Bangladesh Association of Banks (BAB). On behalf of the organization, it is reported that from 1 July, the loan will be taken at 9% interest and deposits of 6% interest will be taken for three months. State-owned banks have also announced the same.

<http://www.arthosuchak.com/archives/>

Index Summary

	28/06/18	27/06/18	Point Change	% Change
DSEX	5,405.46	5,429.04	(23.58)	-0.43%
DS30	1,959.95	1,968.56	(8.62)	-0.44%
DSES	1,263.79	1,266.12	(2.33)	-0.18%

Market Activities

	28/06/18	27/06/18	% Change
Mkt. Turnover (BDT mn)	8,014.04	7,035.20	13.91%
Mkt. Turnover (USD mn)	99.45	87.31	13.91%
Total No of Trade	166,391	145,151	14.63%
Trade Volume (mn)	150.98	173.13	-12.79%

Market Valuation

	28/06/18	27/06/18	% Change
Mkt. Capitalization (BDT bn)	3,847.35	3,860.69	-0.35%
Mkt. Capitalization (USD bn)	47.75	47.91	-0.35%
Trailing Market P/E*	16.74	16.81	-0.40%
Annualized Market P/E**	18.24	18.31	-0.40%
Market P/BV	2.09	2.10	-0.40%
Dividend Yield	3.58%	3.57%	0.42%

The merchant bank reservoir is increasing for two years: Merchant banks are getting more than 2 years to save Savvy (provision) against the possible losses in shares held in the capital market and in the portfolios of the customer. The Bangladesh Securities and Exchange Commission (BSEC) has increased this time by the capital market regulator. In this, merchant banks got the time to save their savings against the possible losses on shares held in their own and customer portfolios till December 31, 2020. This information is known in the relevant sources. According to sources, the merchant banks have already been informed through the letter. Merchant banks expires on December 31, 2018. Meanwhile merchant bankers, according to sources, requested the organization to increase it for 3 years. However, according to the application of the merchant bankers, the BSEC has increased two years.

<http://www.arthosuchak.com/archives/2/>

World Bank lends USD 16 billion to Bangladesh: The World Bank has given total amount of 1600.78 million US dollars in four projects in the last decade to combat the country's coastal disaster, Finance Minister Abul Maal Abdul Muhith said. Today, in response to a question of Didarul Alam in the National Parliament on Thursday, he said this information. According to the information provided by the finance minister, the World Bank offers a USD 305.78 million loan to emergency cyclone recovery and restoration project to deal with Sidar-North disaster. Which starts in 2008 and ends on June 30 this year. Its progress rate is 97.78 %. Second: - USD 150 million in the project entitled 'Employment Generation Program for the Poorest', which started in 2011 and ended on 30 June 2014.

<http://www.arthosuchak.com/archives/>

Electronic BINs to replace old version: The existing 11-digit Business Identification Number (BIN) will be considered invalid from today (Sunday), officials of the National Board of Revenue (NBR) said. From July 01, all the existing businesses will have to use the new electronic BIN (e-BIN) for carrying out export-import and other business activities. Obtaining BIN is mandatory for all types of VAT (Value Added Tax)-registered businesses as per the VAT law-1991. So far, some 110,000 businesses obtained the nine-digit e-BIN out of the existing 840,000 BIN holders.

<https://thefinancialexpress.com.bd/trade/electronic-bins-to-replace-old-version-1530417747>

Net sales of savings tools up in 11 months: The net sale of state-run savings instruments increased by 2.0% during the last 11 months of fiscal year (FY) 2017-18 compared to the corresponding period of the previous fiscal, official figures showed. The net sale of savings schemes was worth BDT 478.61 billion in the July-May period of FY 2017-18, according to the Department of National Savings (DNS). In the 11 months of FY 2016-17, the net sale was worth BDT 469.69 billion, the DNS data suggested.

<https://thefinancialexpress.com.bd/economy/net-sales-of-savings-tools-up-in-11-months-1530252247>

Bashundhara Paper Mills to debut on the bourses on Monday: Bashundhara Paper Mills Ltd will begin trading under stock code BPML on the Dhaka Stock Exchange (DSE) and Chittagong Stock Exchange (CSE) tomorrow. The company has raised some BDT200 crore in capital under the book-building method, with BDT125 crore issued to institutional investors and BDT75 to general investors at a 10% discount on the cut-off price. This is the country's third largest initial public offering by book value. In August 2017, Bashundhara Paper Mills Ltd received approval from the Bangladesh Securities and Exchange Commission to begin the process to determine the IPO cut-off price.

<https://www.dhakatribune.com/business/stock/2018/07/01/bashundhara-paper-mills-to-debut-on-the-bourses-on-monday>

AFC Agro Biotech will increase the authorized capital: The Board of Directors of AFC Agro Biotech has decided to increase the authorized capital of the listed companies. The company will increase the approved capital from Taka 100 crore to BDT 300 crore. This information was found in company formulas.

<http://www.arthosuchak.com/archives/441972/>

Mercantile Bank, Bakhrabad Gas ink deal: Mercantile Bank Limited has recently signed an agreement with Bakhrabad Gas Distribution Co. Ltd (BGDCL). The agreement was signed by Adil Raihan, Deputy Managing Director and CSBO of the Bank and Afroza Begum, Company Secretary of BGDCL, on behalf of their respective organizations at Bank's Head Office, Dhaka. As per the agreement, Mercantile Bank will facilitate the collection of gas bill from BGDCL customers through the Bank's online banking system and Mobile Financial Service MyCash.

<https://thefinancialexpress.com.bd/trade/mercantile-bank-bakhrabad-gas-ink-deal-1530430603>

Banks' operating profits soar despite challenges: Most of the private banks registered higher operating profits in the first half of the year in spite of a number of challenges, including liquidity crisis and interest rate hike. The figure, however, is provisional as the operating profit is a profit from business operations before deduction of provisioning against loans and corporate taxes. The Daily Star obtained data of 18 banks' operating profits; 14 posted growth in operating profits ranging from 5% to 36%.

<https://www.thedailystar.net/business/banks-operating-profits-soar-despite-challenges-1598356>

NBR misses revised target by 9.0%, original 17.0%: Tax-revenue mobilised by the National Board of Revenue (NBR) fell short of the revised target by BDT 200 billion in the just concluded Fiscal Year (FY), according to a provisional figure. Revenue officials and experts attributed the shortfall to the setting of an 'ambitious' target by the government. The NBR collected an aggregate BDT 2.05 trillion worth of tax revenue in FY 2017-18 against the revised target of BDT 2.25 trillion.

<http://today.thefinancialexpress.com.bd/first-page/nbr-misses-revised-target-by-90pc-original-170pc-1530467531>

Source tax on export proceeds to be lowered again to 0.70%: Tofail: Commerce minister Tofail Ahmed on Sunday said that income tax at source on export proceeds would possibly return to its previous rate (0.70%) for the current fiscal year of 2018-2019. At a dialogue on the sustainable development goals, he said that he raised objection during the budget formulation process against the increase of the tax to 1% for the current fiscal year from the previous FY's 0.70%. Business leaders from the export sectors have already held a meeting with the prime minister and discussed the issue, he said.

<http://www.newagebd.net/article/44966/source-tax-on-export-proceeds-to-be-lowered-again-to-070pc-tofail>

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