

Thursday, September 07, 2017

Remittance rises in August, thanks to Eid Remittance hit a 14-month high in August, mainly due to Eid-ul-Azha, in a development that may bring a sigh of relief for the government. Last month migrant workers sent home \$1.42 billion. The last time this high an amount was remitted was back in June last year, when \$1.47 billion was sent. After that, the monthly remittance was \$1-1.2 billion. August's receipts are also an improvement of 20.34 percent from a year earlier and 26.79 percent from a month earlier, according to data from the Bangladesh Bank

<http://www.thedailystar.net/business/remittance-rises-august-thanks-eid-1458679>

BTRC drafts policy for mobile assembly The government has drafted a guideline to encourage manufacturing and assembling of handsets in Bangladesh, following up on its earlier move to slash customs duty for mobile parts by 24 percentage points to 1 percent. The move is part of the government's efforts to hold on to the vast sums of foreign currency needed to import handsets. In 2016, Bangladesh imported 3.1 crore units of handsets for Tk 8,000 crore, according to the Bangladesh Mobile Phone Importers Association.

<http://www.thedailystar.net/business/btrc-drafts-policy-mobile-assembly-1458691>

Janata lenient over Beximco misconduct The World Bank has suggested that the National Board of Revenue should go forward with its efforts to automate the tax administration focusing on broadening the tax base, boosting compliance rates and expanding tax withholding mechanisms to ensure a smooth roll-out of the new VAT system in 2019. The multilateral lending agency has also suggested that the NBR should develop an action plan to ensure that all key elements are in place by the time.

<http://www.thedailystar.net/business/janata-lenient-over-beximco-misconduct-1458697>

Bapex to bid for drilling exploration well for ONGC State-run petroleum exploration company Bapex is set to bid for a contract with India's ONGC Videsh to drill an exploration well located at Kanchan in Cox's Bazar under shallow sea block-4. Bapex took the move at a time when the government decided to award contracts to three foreign companies to drill 13 onshore wells allocated for Bapex itself, said officials.

<http://www.newagebd.net/article/23468/bapex-to-bid-for-drilling-exploration-well-for-ongc>

Tax collection from DSE inches up in Aug The government's tax collection from the Dhaka Stock Exchange inched up to Tk 27.12 crore in August from Tk 25.18 crore in the previous month mainly due to a surge in tax on sponsor-directors' capital gain from share sales. Although tax on bourse's turnover decline in August, NBR's overall collection from DSE increased slightly in the month as tax on sponsor-directors' capital gain almost doubled compared to the previous month.

<http://www.newagebd.net/article/23470/tax-collection-from-dse-inches-up-in-aug>

Limit mobile network coverage within country's territory, BTRC asks telcos The Bangladesh Telecommunication Regulatory Commission has asked mobile phone operators to keep network coverage within the country's territory. The telecom regulator on August 30 issued a set of instructions regarding installation of base transceiver station commonly known as mobile phone tower at the country's border region amid growing interest of the mobile phone operators to set up BST near the border areas.

<http://www.newagebd.net/article/23467/limit-mobile-network-coverage-within-countrys-territory-btrc-asks-telcos>

Institutional investors give stocks a new lease of life Low-cost funds from banks have prompted institutional investors to borrow more to invest in the stockmarket, giving a new lease of life to the market. Total loan portfolio to the stockmarket stood at Tk 7,600 crore at the end of 2016, according to Bangladesh Bank data. Of the amount, 53 percent loan came from banks and the rest from non-bank financial institutions. The increased capital base of the banking sector opened up fresh opportunity for banks to invest more in the stockmarket through lending to merchant banks, said a senior executive of the BB.

<http://www.thedailystar.net/business/institutional-investors-give-stocks-new-lease-life-1458667>

REER index up in FY17 Index of Real Effective Exchange Rate (REER) of Bangladeshi currency increased to 140.32 at the end of the past fiscal year (FY17) which was 138.33 at the end of FY16, the Bangladesh Bank data revealed. Latest statistics of the central bank also showed that on quarterly basis, REER dropped to 140.32 at the end of fourth quarter of FY17 which was 148.04 at the end of third quarter, and 149.99 at the end of second quarter.

<http://thefinancialexpress.com.bd/economy/bangladesh/reer-index-up-in-fy17-1504689191>

Index Summary				
	8/06/17	8/05/17	Point Change	% Change
DSEX	6,069.18	6,083.01	(13.83)	-0.23%
DS30	2,160.48	2,157.09	3.40	0.16%
DSES	1,335.57	1,333.79	1.78	0.13%

Market Activities			
	8/06/17	8/05/17	% Change
Mkt. Turnover (BDT mn)	13,698.1	10,495.4	30.51%
Mkt. Turnover (USD mn)	169.99	130.25	30.51%
Total No of Trade	182,773	152,368	19.95%
Trade Volume (mn)	466.39	345.30	35.07%

Market Valuation			
	8/06/17	8/05/17	% Change
Mkt. Capitalization (BDT bn)	4,050.5	4,054.3	-0.09%
Mkt. Capitalization (USD bn)	50.27	50.31	-0.09%
Trailing Market P/E*	17.03	17.05	-0.08%
Annualized Market P/E**	18.62	18.63	-0.08%
Market P/BV	2.34	2.34	-0.08%
Dividend Yield	2.81%	2.81%	0.06%

আরএকে সিরামিকসের ব্যবসা বাড়াচ্ছে নতুন টাইলস প্লান্ট লোকসানি সাবসিডিয়ারি ও সিরামিক পণ্যের চাহিদা মন্দায় কয়েক বছর ধরেই প্রবৃদ্ধি সংকটে ছিল আরএকে সিরামিকস (বাংলাদেশ) লিমিটেড। দুর্বল গৌণ ব্যবসার মালিকানা ছেড়ে সিরামিক ব্যবসা সম্প্রসারণের সুফল পাচ্ছে দুবাইভিত্তিক বহুজাতিক প্রতিষ্ঠানটি। নতুন প্রকল্প টাইলস প্লান্টের সুবাদে চলতি হিসাব বছরের প্রথমার্ধে কোম্পানিটির পণ্য বিক্রি বেড়েছে ২১ দশমিক ৪ শতাংশ। এ সময় নিট মুনাফাও প্রায় ২১ শতাংশ বেড়েছে।

bonikbarta.net/bangla/news/2017-09-07/130199/আরএকে-সিরামিকসের-ব্যবসা-বাড়াচ্ছে-নতুন-টাইলস-প্লান্ট--/

LBSL's research reports are also available on

Bloomberg LANB <GO>

<http://lankabangla.duinvest.com>

Disclaimer

This document ("the Report") is published by LankaBangla Securities Ltd ("LBSL") for information only for its clients. All information and analyses in this Report have been compiled from and analyzed on the basis of LBSL's own research of publicly available documentation and information. LBSL has prepared the Report solely for informational purposes and it is consistent with the Rules and Regulations of SEC. The information provided in the Report is not intended to, and does not encompass all the factors to be considered in a best execution analysis and related order routing determinations. LBSL does not represent, warrant, or guarantee that the Report is accurate. LBSL disclaims liability for any direct, indirect, punitive, special, consequential, or incidental damages related to the Report or the use of the Report. The information and analysis provided in the Report may be impacted by market data system outages or errors, both internal and external, and affected by frequent movement of market and events. Certain assumptions have been made in preparing the Report, and changes to the assumptions may have a material impact on results. The Report does not endorse or recommend any particular security or market participant. LBSL, its analysts, and officers confirm that they have not received and will not receive any direct or indirect compensation in exchange for expressing any specific recommendation, opinion, or views in its Report. The information and data provided herein is the exclusive property of LBSL and cannot be redistributed in any form or manner without the prior written consent of LBSL. This disclaimer applies to the Report in its entirety, irrespective of whether the Report is used or viewed in whole or in part.

LBSL Capital Market Research Department

Analyst

Md. Rezwanaur Rahman
Salma Yeasmin Xinat
Debashish Sutradhar
Quazi Naureen Ahmed
Ahmed Irtiza
Salman Rahman

Designation

Senior Research Associate
Senior Research Associate
Senior Research Associate
Research Associate
Research Associate
Research Associate

E-mail

rezwanur.rahman@lbsbd.com
salma@lbsbd.com
debashish.sutradhar@lbsbd.com
naureen.quazi@lbsbd.com
ahmed.irtiza@lbsbd.com
salman.rahman@lbsbd.com

Institutional & Foreign Trade Department

Rehan Muhammad

Head of Business

rehan@lbsbd.com/rmuhammad1@bloomberg.net

LankaBangla Securities Limited

Capital Market Research Department Corporate Office
A.A. Bhaban (Level-5) 23 Motijheel C/A Dhaka-1000, Bangladesh
Phone: +880-2-9513794 (Ext-122) Fax: +880-2-9563902
Website: www.lbsbd.com