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## Stock Market & Company

### [Dhaka stocks gain for 3rd day](#)

The New Age, April 02, 2023

- DSEX, the key index of the Dhaka Stock Exchange, gained 10.99 points, or 0.17 per cent, and settled at 6,217.79 points against 6,206.79 points in the previous trading session.
- On the sectoral front, IT issues exerted the highest turnover, followed by food and allied, and pharmaceutical stocks. Most of the sectors displayed positive returns, out of which paper, IT and tannery exhibited the most positive returns on the bourse on the day.
- Travel, jute and bank exerted marginal correction on the day. Out of the 324 issues traded, 83 advanced, 46 declined and 195 remained unchanged on the day.
- The DS30 index increased by 0.34 points to finish at 2,209.77 points and the DSE Shariah index also advanced by 3.57 points to close at 1,352.89 points on the day. Genex Infosys topped the turnover chart with its shares worth Tk 36.98 crore changing hands.
- Bangladesh Shipping Corporation, Eastern Housing, Intraco Refueling Station, Orion Pharma, Aamra Networks, Unique Hotel, Rangpur Dairy, Sea Pearl Beach Resort and Spa, and ADN Telecom were the other turnover leaders on the day.

<https://www.newagebd.net/article/198397/dhaka-stocks-gain-for-3rd-day>

## SME board turnover, index see sudden spike

The Business Standard, April 02, 2023

- The turnover and index of the SME platform of the Dhaka Stock Exchange (DSE) experienced a significant spike on Sunday, while the main board remained volatile amid lower liquidity supply.
- On Sunday, the turnover at the SME board suddenly jumped by 150% to Tk7.84 crore as investor participation increased. The DSME index also increased by 6% or 74 points to 1203.80 points.
- Sunday's turnover on the SME platform is the highest since 24 January this year. In the previous trading session on Thursday, turnover at the DSE's SME board was Tk3.14 crore, and the index inched up by 3.47% or 38 points.
- After the highest turnover in January, the SME platform's turnover had been continuously declining, according to DSE.



<https://www.tbsnews.net/economy/stocks/sme-board-turnover-index-see-sudden-spike-609858>

## Sinha Fashions exits LafargeHolcim Bangladesh board

The Business Standard, April 02, 2023

- Sinha Fashions Limited, a concern of the once prominent and leading apparel business conglomerate Sinha-Medlar Group, has dropped out of LafargeHolcim Bangladesh Limited's board through the resignation of its nominated director Naheed Akhter Sinha.
- According to the Dhaka Stock Exchange (DSE), the resignation took effect on 28 March this year.
- According to the LafargeHolcim annual report, Anisur Rahman Sinha was on the board of the cement company from 2003 to 2018 as a nominated director of Sinha Fashions. Then, Naheed Akhter Sinha was serving in this post. Now, after 21 years, her resignation leaves no member of the Sinha family on the board of LafargeHolcim.
- In this regard, the LafargeHolcim official said that no one from Sinha Fashions has been proposed for the post of director so far.
- According to LafargeHolcim sources, in October last year, Sinha Fashions transferred 54 lakh LafargeHolcim shares to Midland Bank to repay a loan from the bank.



<https://www.tbsnews.net/economy/stocks/sinha-fashions-drops-out-lafargeholcim-board-609854>

## Standard Ceramic suffers losses in Q2

The Daily Star, April 03, 2023

- Standard Ceramic Industries Ltd suffered a Tk 85.93 lakh loss in the second quarter of the ongoing financial year owing to the reduction in sales and gross profit. This compared to the Tk 1.94 lakh profit the ceramics manufacturer made in the same October-December quarter in the previous financial year.
- Thus, the earnings per share stood at Tk 1.33 negative for October-December of 2022-23, down from a positive EPS of Tk 0.03 in the same period of 2021-22. The loss widened to Tk 2.8 crore in July-December of the current financial year against Tk 1.49 crore in the similar half of FY22.

- The net operating cash flow per share of the company was Tk 2.54 negative in July-December of FY23, which was Tk 0.36 negative in the same half of FY22. The net asset value per share slipped to Tk 2.33 on December 31 from Tk 6.66 on June 30. Standard Ceramic shares closed 0.72 per cent lower at Tk 110.10 on the DSE yesterday.

<https://www.thedailystar.net/business/economy/news/standard-ceramic-suffers-losses-q2-3287066>

## Shortfall found in dividend account of Prime Finance First Mutual Fund

The Business Standard, April 02, 2023

- The auditor of Prime Finance First Mutual Fund – managed by ICB Asset Management Company Limited – has found a shortfall of Tk15.32 lakh in the fund's dividend distribution bank account. It comes at a time when the mutual fund industry's image is already suffering a blow because of recent fund embezzlement incidents.
- As per regulatory requirement, the full amount of cash dividend of mutual funds must be kept in a separate bank account before disbursement. But in the financial statements of Prime Finance First Mutual Fund for 2022, the auditor found that the amount of cash dividend kept in the dividend disbursement account is Tk15.32 lakh short.
- In January, the market regulator formed three separate committees to inspect the assets of fund managers – Race Asset Management, LR Global Bangladesh, and ICB Asset Management. The trustee committee of the fund has approved an 11% cash dividend for the 2022.

<https://www.tbsnews.net/economy/stocks/shortfall-found-dividend-account-prime-finances-mutual-fund-609850>

## New committee to be formed to modernise Dhaka bourse IT department: DSE chairman

The Business Standard, April 02, 2023

- A committee will be formed to organise the IT department of the Dhaka Stock Exchange (DSE), said its new Chairman Dr Hafiz Muhammad Hasan Babu. During a courtesy call on Bangladesh Securities and Exchange Commission (BSEC) Chairman Professor Shibli Rubayat-UI Islam, he said the IT department of the DSE should be modernised like in other countries, said a press release.
- "We have to automate everything. Our IT must be the number one, not only in Bangladesh's context, but compared to the rest of the world," he said. Babu said a committee will be constituted and an action plan will be adopted with the participation of all parties concerned.
- He said the committee will include academics, industry insiders and others. Stakeholders can come up with long- and short-term plans to bring this plan to fruition, he added.

<https://www.tbsnews.net/economy/stocks/new-committee-be-formed-modernise-dhaka-bourse-it-department-dse-chairman>

## Economy & Industry

### Bangladesh Bank sets new lending rate formula

The Business Standard, April 02, 2023

- The Bangladesh Bank has set a new lending rate formula for commercial banks in which the rate will be fixed based on the weighted average rate of a six-month treasury bill plus a 3% premium. Bankers were informed about the new formula in a meeting presided over by Bangladesh Bank Governor Abdur Rouf Talukder on Sunday.
- The new formula, dubbed "smart short-term moving average rate", will come into effect in July this year, lifting the single-digit lending rate cap. Currently, the six-month treasury bill rate stands at 6.99%, and adding a 3% premium to this will result in a lending rate of 9.99%.

- Mentioning that a 3% corridor rate, or premium, might be added to the current weighted average treasury bill interest rate (6.99%) in setting the new lending rate, he said the central bank will determine how this rate will be.

<https://www.tbsnews.net/economy/banking/bangladesh-bank-sets-new-lending-rate-formula-609866>

## Bangladesh's export earnings drop by 2.49pc in March

The New Age, April 02, 2023

- Bangladesh's export earnings in March 2023 registered a negative growth after five months as the shipment of apparel products declined in the month due to a decreased demand in the western countries. The country's export earnings in March declined by 2.49 per cent to \$4.64 billion year-on-year compared with those of \$4.76 billion in the same month of 2022, according to the Export promotion Bureau data released on Sunday.
- Before the fall in export earnings in March, Bangladesh's export earnings witnessed a 7.85-per cent per cent negative growth in October in 2021. The EPB data showed that Bangladesh's export earnings in July-March of the current financial year 2022-23, however, increased by 8.07 per cent to \$41.72 billion compared with those of \$38.60 billion in the same period of FY22.
- Export earnings from readymade garment in the nine months of FY23 fetched \$35.25 billion, which is 12.17 per cent higher than the earnings of \$31.42 billion in FY22.

<https://www.newagebd.net/article/198403/bangladeshs-export-earnings-drop-by-249pc-in-march>

## International

### Dutch refinery to feed airlines' thirst for clean fuel

The New Age, April 02, 2023

- Scaffolding and green pipes envelop a refinery in the port of Rotterdam where Finnish giant Neste is preparing to significantly boost production of sustainable aviation fuel. Switching to non-fossil aviation fuels that produce less net greenhouse gas emissions is key to plans to decarbonise air transport, a significant contributor to global warming.
- Neste, the largest global producer of SAF, uses cooking oil and animal fat at this Dutch refinery. Sustainable aviation fuels are being made from different sources such as municipal waste, leftovers from the agricultural and forestry industry, crops and plants, and even hydrogen.
- These technologies are still developing and the end product is more expensive. But these fuels will help airlines reduce CO2 emissions by up to 80 per cent, according to the International Air Transport Association.
- Global output of SAF was 250,000 tonnes last year, less than 0.1 per cent of the more than 300 million tonnes of aviation fuel used during that period. The European Union plans to impose the use of a minimum amount of sustainable aviation fuel by airlines, rising from two per cent in 2025 to six per cent in 2030 and at least 63 per cent in 2050.
- Vincent Etchebehere, director for sustainable development at Air France, said that 'between now and 2030, there will be more demand than supply of SAF'. Air France-KLM has reached a deal with Neste for the supply of one million tonnes of sustainable aviation fuel between 2023 and 2030.

<https://www.newagebd.net/article/198415/dutch-refinery-to-feed-airlines-thirst-for-clean-fuel>

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Bank Asia Securities Limited (BASL) is one of the leading full-service brokerage companies in Bangladesh. The company was formed in 2009 and running its operation as a majority owned subsidiary of Bank Asia Limited. BASL offers full-fledged standard brokerage services for retail, institutional and foreign clients with a dedicated team of skilled professionals. The company is currently providing the brokerage services under the membership of Dhaka Stock Exchange Limited (DSE).

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