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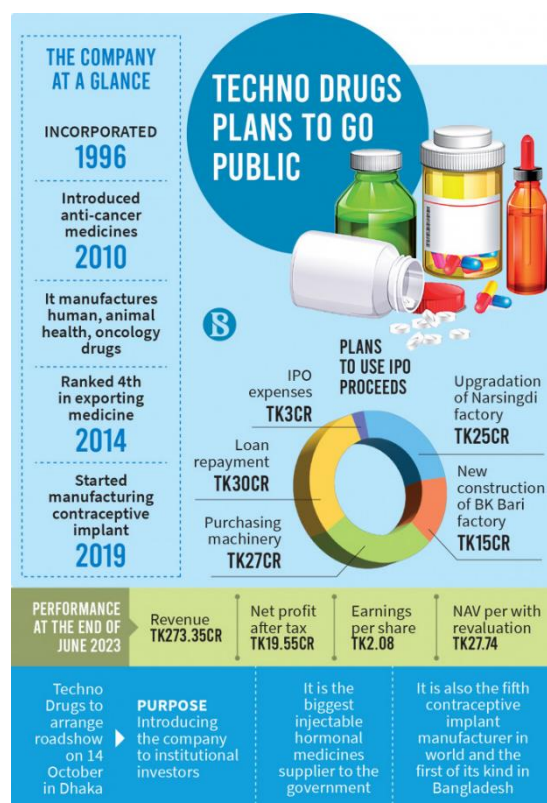
Stock Market & Company

Techno Drugs plans to raise Tk100cr through IPO

The Business Standard, October 07, 2023

- Techno Drugs Ltd plans to raise Tk100 crore through an initial public offering (IPO) under the book-building system.
- According to company sources, they intend to allocate Tk25 crore for upgrading and renovating their Narsingdi factory, Tk15 crore for construction works at its factory in BK Bari, Gazipur, Tk27 crore for machinery procurement, Tk30 crore for loan repayment, and Tk3 crore to cover IPO expenses.
- In the 2022-23 FY, its earnings per share was Tk2.08 which was Tk5.10 in the previous year.
- Its net asset value per share with revaluation was Tk27.74, and Tk22.57 without revaluation at the end of June 2023.
- Within a very short period, Techno Drugs Ltd won the healthcare market through quality products, strong distribution channels, and doctor-patient acceptance.

<https://www.tbsnews.net/economy/stocks/techno-drugs-plans-raise-tk100cr-through-ipo-714142>



Stocks tumble as investors worry over economic uncertainty

The Business Standard, October 07, 2023

- Stock market analysts said the higher policy rate, not overnight but gradually, will slow down the money flow to the capital market.
- Indices of both the stock exchanges tumbled in the outgoing week as cautious investors preferred to liquidate their holdings and stay on the sidelines with shaky confidence stemming from intensifying macroeconomic concerns and rising political uncertainties ahead of the national election.
- Market insiders said investors might be spooked following the US State Department's announcement of visa restrictions on Bangladeshis who will be found hampering a free and fair national election here.
- Besides, the Bangladesh Bank on Wednesday increased its key policy rate, also known as the repo rate, by 75 basis points to 7.25%, the highest in the last decade.
- Out of 362 issues traded, 120 witnessed price fall and 37 saw price surges while 205 issues remained unchanged on the DSE trading floor.

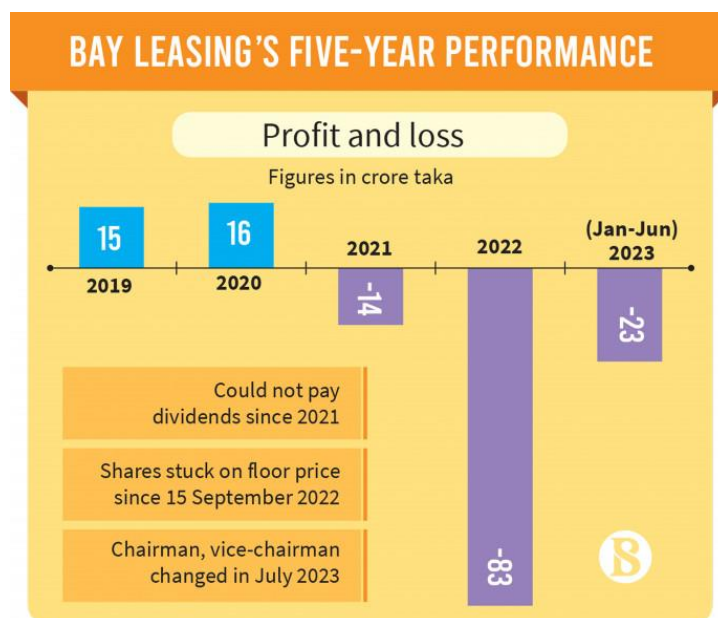


<https://www.tbsnews.net/economy/stocks/stocks-tumble-investors-worry-over-economic-uncertainty-714154>

Bay Leasing incurs Tk120cr loss in 2.5 years

The Business Standard, October 07, 2023

- Bay Leasing and Investment Limited, a non-bank financial institution (NBFI), reported a loss of Tk120 crore over a two-and-a-half-year period till 30 June 2023.
- During the period, the company's core business, which is net interest income, experienced a significant decline due to several large loan defaults.
- The NBFI sector has been experiencing lack of stakeholders' confidence and struggling for cash flow crisis since the mid of 2019 due to the unveiling of significant irregularities in a number of companies, the company's former chairman Dr Maswooda Ghani said in its financial report for 2021.
- Bay Leasing shares had peaked at Tk36.4 on the Dhaka bourse before news of the company's losses surfaced. However, after the news was published, the shares fell, and have been stuck on the floor price at Tk23.9 each since 15 September 2022.



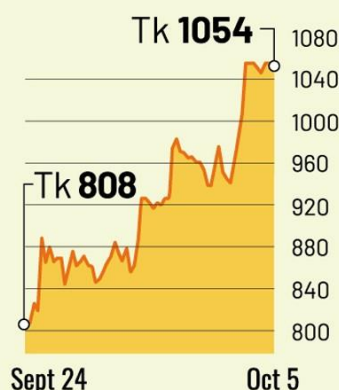
<https://www.tbsnews.net/economy/stocks/bay-leasing-incurs-tk120cr-loss-25-years-714158>

Libra Infusions flying high on DSE sans price-sensitive information

The Financial Express, October 07, 2023

- The loss-making Libra Infusions has been flying high on the Dhaka Stock Exchange (DSE) at a time when many fundamentally sound stocks have been enduring price erosion.
- The company is suffering from acute shortage of working capital, which has hampered its production. It suffered a loss of Tk 8.53 million in January-March 2021. But since then, the company has not published any financial data, keeping shareholders in the dark regarding the company's performance.
- Libra Infusions also failed to declare any dividend in the last three years since FY'20 when it paid a 5 per cent cash dividend.
- Despite the grim performance, the company's share price jumped 30 per cent to Tk 1,054.2 on Thursday, in just two weeks.
- Like Libra Infusions, many other stocks frequently make their way to the top gainers' list, riding on rumours that investors are putting money into the securities.

SHARE PRICE OF LIBRA INFUSIONS



<https://thefinancialexpress.com.bd/stock/bangladesh/libra-infusions-flying-high-on-dse-sans-price-sensitive-information>

Weekly market review: Sell-offs continue as investor sentiment takes hit from policy rate hike

The Business Standard, October 07, 2023

- Stocks extended the losing streak for the second straight week to Thursday following continued sell-offs as investor sentiment took a major hit from the central bank's latest policy rate hike.
- Analysts said the already bearish market exaggerated the imposition of US visa restrictions while the market faced another blow as the central bank hiked the policy rate to tame inflation.
- The Bangladesh Bank on Wednesday raised its key policy rate, also known as the repo rate, by 75 basis points to 7.25 per cent which is the highest in a decade.

DSEX THIS WEEK



As on Oct 5	Price in Tk	1-week Chg (%)
TOP GAINERS		
Deshbandhu Polymer	29.80	32.4
Libra Infusion	1054.2	24.2
Ambee Pharma	887.1	15.2
Renwick Jajneswar	861.1	14.3
National Tea	437.9	8.0
TOP LOSERS		
Emerald Oil	111.1	-18.8
Apeex Foods	367	-14.1
Paramount Insurance	62.9	-11.5
Imam Button	131.3	-10.7
Continental Insurance	41.5	-10.2

Source: DSE

<https://thefinancialexpress.com.bd/stock/bangladesh/weekly-market-review-sell-offs-continue-as-investor-sentiment-takes-hit-from-policy-rate-hike>

Economy & Industry

How do we stabilise forex market?

The Daily Star, October 07, 2023

- Exporters think they are not getting a good rate against their exports as they receive Tk 110 per US dollar. An importer is happy to pay even Tk 115-116 for their import settlements. A patient going to India for treatments was frantically looking for cash USD even at Tk 118 last Thursday.
- One of our stable sources of foreign currency earnings, remittance from non-resident workers has been on a slide for a long despite a marked rise in the outflow of overseas job-seekers. In 2022, more than 1.1 million workers, the highest ever from the country, went abroad, most of them to the Gulf countries.
- But the money they sent through the official channel dropped to \$21.28 billion from \$22 billion a year ago, marking a 6.65 percent year-on-year decline. The fall continued in 2023, with September recording the lowest receipts at \$1.34 billion in 41 months. It was also 13 percent lower year-on-year.



<https://www.thedailystar.net/business/economy/news/how-do-we-stabilise-forex-market-3437181>

IMF mission unimpressed with NBR's collection plan

The Daily Star, October 07, 2023

- The visiting mission from the International Monetary Fund was not fully convinced with the plans laid out by the National Board of Revenue on accelerating the tax collection to raise the tax-to GDP ratio by 0.5 percentage points in the current fiscal year.
- At a meeting at the NBR headquarters in Dhaka on Thursday, officials of three wings of the NBR -- income tax, customs and value-added tax (VAT) -- shared the measures initiated to attain the revenue collection target in line with IMF's condition attached with the \$4.7 billion loan extended to the government in January.
- The NBR logged Tk 325,272 crore in FY23, according to its provisional data.
- Tax collection grew 8 percent in the last fiscal year, which was almost half of the 14 percent growth the NBR achieved the previous year.



<https://www.thedailystar.net/business/news/imf-mission-unimpressed-nbrs-collection-plan-3436836>

International

US-China tech war: RISC-V chip technology emerges as new battleground

The Daily Star, October 07, 2023

- In a new front in the US-China tech war, President Joe Biden's administration is facing pressure from some lawmakers to restrict American companies from working on a freely available chip technology widely used in China - a move that could upend how the global technology industry collaborates across borders.
- At issue is RISC-V, pronounced "risk five," an open-source technology that competes with costly proprietary technology from British semiconductor and software design company Arm Holdings (O9Ty.F). RISC-V can be used as a key ingredient for anything from a smartphone chip to advanced processors for artificial intelligence.
- The RISC-V technology came from labs at the University of California, Berkeley, and later benefited from funding by the Pentagon's Defense Advanced Research Projects Agency (DARPA). Its creators have compared it to Ethernet, USB and even the internet, which are freely available and draw on contributions from around the world to make innovation faster and cheaper.



<https://www.thedailystar.net/business/global-economy/news/us-china-tech-war-risc-v-chip-technology-emerges-new-battleground-3436871>

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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).

BASL Research Team

Mr. Shariful Alam Chowdhury
Head of Research & Investments

tushar@basl-bd.com

Mr. Shohidul Islam
Research Analyst

shohidul@basl-bd.com

BASL Networks

Head Office

Hadi Mansion (2nd Floor)
2, Dilkusha Commercial Area
Dhaka-1000, Bangladesh
Phone: +88-02-9515826-28
E-mail: info@basl-bd.com

Dhanmondi Branch

Meher Plaza (1st Floor),
House # 13/A, Road # 05
Dhanmondi, Dhaka - 1207
Phone: +8802-44611923-24

Mirpur Branch

Nishi Plaza, plot # 01,
Avenue-04, Section-06, Block-C
Mirpur, Dhaka - 1216
Phone: +8802-58055449, 48032449

Uttara Branch

House # 79/A, (4th Floor),
Road # 07, Sector # 04
Uttara Model Town, Dhaka-1230
Phone: +88-02-48958389, 48958371

Banani Branch

Nur Empori, Plot # 77 (1st Floor),
Road No # 11, Banani,
Dhaka-1213
Phone: +88028836155, 8836849

Nikunja Branch

DSE Tower, Level 10, Room# 200,
Nikunja, Dhaka-1229
Phone: +8809666702070Beraid

Bijoy Nagar Extension

Prime Tower (3rd Floor), 180-181
Dhaka-1213
Phone: +880248318685

Khulna Branch

28, Sir Iqbal Road (1st Floor)
Khulna
Phone: +88-041-731208-9

Chattogram Branch

Bank Asia Bhaban (3rd Floor)
39, Agrabad Commercial Area
Chattogram-4001
Tel : +8801730338091

Badda Digital Booth

Digital Booth (Beraid Badda)
Chairman Building (Ground Floor),
390, Bhuyian Para (Beraid Bazar),
Badda, Dhaka-1212.

Rajshahi Digital Booth

Chamber Bhaban (2nd Floor),
Station Road,
Alokar Moor,
Rajshahi – 6100,
Phone: 0088 02-088852318-9

Bogura Digital Booth

Jamil Shopping Center (3rd Floor),
288/325 Rangpur Road, Bogura Poura
shava
Bogura Sadar, Bogura. 5800
Mobile#01739872483

For International Trade & Sales, please call at +8801993111666, +880 02 9515826, Ext: 101 at Business hour. For further query, write to us at research@basl-bd.com.