

Key News

- ✓ [Stocks inch up after 3-day fall](#)
- ✓ [BRAC Bank profit surges 32pc](#)
- ✓ [Berger to borrow \\$60m from its foreign parent company](#)
- ✓ [Why BD Hotels' SME board debut got halted at the eleventh hour](#)
- ✓ [Govt's bank borrowing increases by Tk11,000cr in March](#)
- ✓ [Global stocks rise as US inflation cools](#)

Stock Market & Company

Stocks inch up after 3-day fall

The New Age, April 12, 2023

- DSEX, the key index of the Dhaka Stock Exchange, gained 8.39 points, or 0.13 per cent, and settled at 6,204.87 points after losing 17.71 points in the previous three trading sessions.
- The market participation continued to fall as the total turnover in the Dhaka bourse fell by 7.1 per cent to Tk 411.08 crore on Wednesday as against Tk 442.53 crore on Tuesday.
- On the sectoral front, IT issues exerted the highest turnover, followed by food and life insurance stocks. Most of the sectors displayed positive returns, out of which IT, travel and jute exhibited the highest returns on the bourse on the day.
- Out of the 310 issues traded, 75 advanced, 34 declined and 201 remained unchanged on the day. The DS30 index increased by 0.48 points to finish at 2,199.14 points and the DSE Shariah index advanced by 3.00 points to close at 1,345.55 points on the day.
- Aamra Networks topped the turnover chart with its shares worth Tk 27.06 crore changing hands. Eastern Housing, Gemini Sea Food, Genex Infosys, Bangladesh Shipping Corporation, Olympic Industries, Apex Footwear, Sea Pearl Beach Resort, Rangpur Dairy, and Unique Hotel were the other turnover leaders on the day.

<https://www.newagebd.net/article/199264/stocks-inch-up-after-3-day-fall>

BRAC Bank profit surges 32pc

The Financial Express, April 12, 2023

- BRAC Bank has reported a significant increase in its consolidated net profit after tax for the calendar year 2022, marking two consecutive years of positive growth. The bank's consolidated net profit after tax grew by 32 per cent to Tk 6.12 billion for 2022, compared to Tk 4.65 billion in the previous year.
- This achievement follows a gradual decline in consolidated net profit after tax in 2020 and 2019, which were lower than the bank's net profit after tax of Tk 5.67 billion in 2018.



- BRAC Bank reported a consolidated net profit after tax of Tk 4.04 billion in 2020 and Tk 4.58 billion in 2019. The consolidated earnings per share (EPS) of the BRAC Bank stood at Tk 4.02 for the year 2022 against Tk 3.65 reported for the previous year.
- The consolidated net operating cash flow per share (NOCFPS) stood at Tk 25.14 in 2022 against Tk 2.49 reported for the year 2021. The company's board of directors has recommended a 7.50 per cent cash and 7.50 per cent stock dividend for the year 2022.

<https://thefinancialexpress.com.bd/stock/bangladesh/brac-bank-profit-surges-32pc>

Berger to borrow \$60m from its foreign parent company

The Business Standard, April 12, 2023

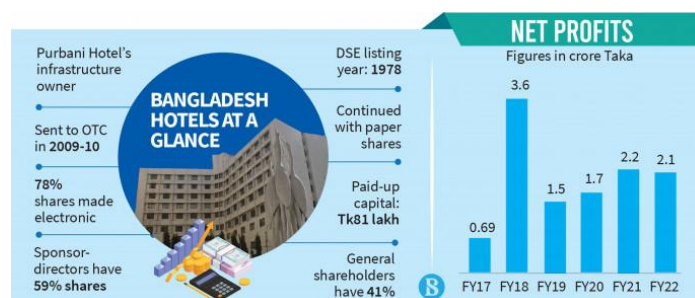
- Berger Paints Bangladesh Ltd has decided to enter an agreement with its foreign parent company J&N Investments (Asia) Limited to avail \$60 million in loans, according to a public disclosure of the company. The loan will facilitate the opening of letters of credit for raw material imports by Berger Paints Bangladesh and will be disbursed in phases based on business requirements.
- "The move comes as a part of our commitment to give a hand to the country's foreign currency reserve," said Sazzad Rahim Chowdhury, director and chief financial officer at Berger Paints Bangladesh. "We will build a foreign currency reserve out of the loan, to pay our import bills," he said, adding that the shareholder's loan would help smoothen the company's imports as well.
- The board regulation for the planned loan agreement was approved on Wednesday and the company would apply to the Bangladesh Investment Development and Regulatory Authority for approval.

<https://www.tbsnews.net/economy/stocks/berger-borrow-60m-its-foreign-parent-company-615546>

Why BD Hotels' SME board debut got halted at the eleventh hour

The Business Standard, April 12, 2023

- The Dhaka Stock Exchange (DSE), on Wednesday, halted the trading of Bangladesh Hotels Ltd shares that was supposed to start on Thursday on the small-cap companies' platform or SME board.
- Just a day before the scheduled SME board debut of the infrastructure owner firm of three-star Hotel Purbani International, the premier bourse, in a statement on Wednesday, said the decision was due to "inevitable circumstances".
- Sources, however, said fearing a speculative manipulation of the share prices, the Bangladesh Securities and Exchange Commission (BSEC) asked the small-cap company to increase its paid-up capital to an acceptable level.
- "We had a meeting with the regulator and the stock exchange today and they asked for some further compliances before the SME board trading," said Abdul Halim, internal audit head of BD Hotels on Wednesday.



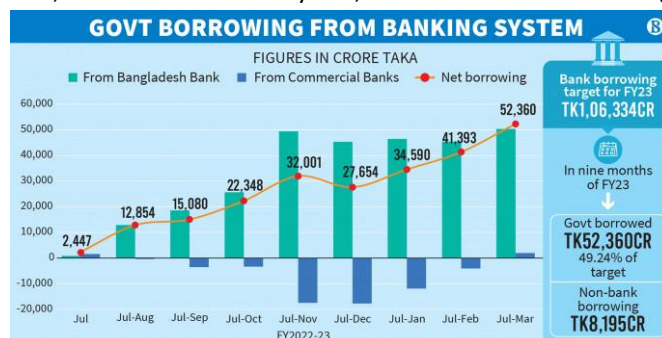
<https://www.tbsnews.net/economy/stocks/why-bd-hotels-sme-board-debut-got-halted-eleventh-hour-615550>

Economy & Industry

Govt's bank borrowing increases by Tk11,000cr in March

The Business Standard, April 12, 2023

- The government borrowed around Tk17,770 crore from the banks, while it collected only Tk1,409 crore from non-banking sources in February and March of this year. The government borrowed around Tk6,803 crore in February and around Tk11,000 crore from the banking sector in March this year.
- According to a Bangladesh Bank report, the government has borrowed Tk52,360 crore from the banking system from July to March in FY23. Out of that amount, Tk50,380 crore (96.21%) was taken from the central bank.
- Meanwhile, customers have been withdrawing more money from the banking system rather than investing in saving certificates.
- According to the latest data of the Bangladesh Bank, in the July-February period of FY23, customers invested Tk55,862 crore in saving certificates, while they withdrew Tk59,372 crore. That means people withdrew Tk3,510 crore more than they deposited.
- The liquidity situation in the scheduled banks is rather normal. Banks bought government treasury bills and bonds worth Tk5,722 crore in January, Tk7,844 crore in February, and Tk6,024 crore in March.



<https://www.tbsnews.net/economy/banking/govts-bank-borrowing-increases-tk11000cr-march-615554>

International

Global stocks rise as US inflation cools

The New Age, April 12, 2023

- Major cryptocurrency bitcoin breached the key \$30,000 level for the first time in 10 months on Tuesday, adding to its steady gains as investors raised bets that the US Federal Reserve will soon end its aggressive monetary tightening campaign.
- Bitcoin peaked at \$30,438 in Asian trade and was last 2 per cent higher at \$30,262. It has gained about 6 per cent since the start of the month, after rising 23 per cent in March. The token's surge follows Friday's closely-watched US nonfarm payrolls report that showed employers maintained a strong pace of hiring in March, pointing to a still-resilient economy.
- However, banking sector turmoil sparked by last month's collapse of Silicon Valley Bank has raised market expectations that the Fed is unlikely to lift interest rates much higher for longer as it looks to ease stress on the sector.
- Ether, the second largest cryptocurrency, stood near last week's roughly eight-month peak of \$1,942.50. It was last 0.75 per cent higher at \$1,925.80. Crypto investors are eagerly anticipating a major revamp to the Ethereum blockchain this week that is set to allow them to gain access to more than \$33 billion of ether currency.

<https://www.thedailystar.net/business/global-economy/news/bitcoin-pushes-past-30000-3294741>

Disclaimer

This document has been prepared by Bank Asia Securities Ltd (BASL) based on publicly available data for information purpose only and does not solicit any action based on the material contained herein and should not be construed as an offer or solicitation to buy or sell or subscribe to any security. Neither BASL nor any of its directors, shareholders, member of the management or employee represents or warrants expressly or impliedly that the information or data of the sources used in the documents are genuine, accurate, complete, authentic and correct. However, all reasonable care has been taken to ensure the accuracy of the contents of this document. BASL or Research & Development Department will not take any responsibility for any decisions made based on the information herein. As this document has been made for the Traders of BASL and strongly prohibited for circulation to any clients, investors or any other persons from outside of BASL.

About Bank Asia Securities Ltd

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.