

## Key News

- ✓ [Stocks inch up](#)
- ✓ [DSE sees highest ever Treasury bond trading on Sunday](#)
- ✓ [MTB's investment recovery plan threatens unit fund under Alliance Capita](#)
- ✓ [Pubali Bank posts Tk 564cr profit in 2022](#)
- ✓ [ICB Islamic Bank suffers losses in Jan-Mar quarter](#)
- ✓ [Peoples Insurance makes Tk 12cr profit in 2022](#)
- ✓ [National Tea gets BSEC nod to raise Tk280cr thru new shares](#)
- ✓ [BSEC to impose fine to collect unclaimed dividend](#)
- ✓ [High energy and import costs bite Coppertech Industries' profit](#)
- ✓ [Bangladesh receives \\$958 million remittance in 2 weeks of April](#)
- ✓ [Banks' green financing rises in Q2](#)
- ✓ [Malaysia plans to set up 2nd 5G network next year](#)

## Stock Market & Company

### Stocks inch up

The New Age, April 16, 2023

- DSEX, the key index of the Dhaka Stock Exchange, advanced by 0.01 per cent, or 1.05 points. and settled at 6,216.23 points on Sunday against 6,215.17 points on April 13.
- The DSEX gained 19.74 points in the past three trading sessions after losing 17.71 points in three trading sessions. The total turnover on the Dhaka bourse rose to Tk 472.91 crore on Sunday from Tk 414.13 crore on April 13.
- Out of the 317 issues traded, 51 advanced, 56 declined and 210 remained unchanged on the day. The DS30 index decreased by 2.25 points to finish at 2,199.67 points and the DSE Shariah index advanced by 0.17 points to close at 1,347.69 points on the day.
- Gemini Sea Food topped the turnover chart with its shares worth Tk 33.50 crore changing hands. Unique Hotel, Aamra Networks, Orion Infusion, Eastern Housing, Genex Infosys, Rangpur Dairy, Sea Pearl Beach Resort, Bangladesh Shipping Corporation and Apex Footwear were the other turnover leaders on the day.

<https://www.newagebd.net/article/199554/stocks-inch-up>

## DSE sees highest ever Treasury bond trading on Sunday

The Business Standard, April 16, 2023

- The deadlock in the trading of Treasury bonds was finally broken on Sunday as the Dhaka Stock Exchange (DSE) registered the highest even Tk3.2 crore turnover on its Treasury bond trading platform. Also, it was this year's first Treasury bond trading on the exchange platform which was launched in October 2022. And, in the first three months of its launch, the cumulative turnover stood at Tk60 lakh.
- Thanks to LankaBangla Securities Ltd (LBSL) – a leading brokerage firm – for making it happen after a long pause. Picking among the listed Treasury bonds worth investing now, ensuring the supply of the securities, and letting its clients buy those securities are mainly how the brokerage firm made it possible. Pause
- "With the trades, we started our specialised client services for Treasury trading. Our Treasury bond trading desk consists of a number of trained executives who are creating awareness about the opportunities in the Treasury bonds market," said LBSL CEO Khandoker Saffat Reza.
- Some high-net-worth individual (HNI) clients of the firm were keen to enjoy a decent interest yield, with added headroom for possible capital gains and tax rebates. This has propelled them to invest in three Treasury bonds.

<https://www.tbsnews.net/economy/stocks/dse-sees-highest-ever-treasury-bond-trading-sunday-617642>

## MTB's investment recovery plan threatens unit fund under Alliance Capital

The Financial Express, April 16, 2023

- The sponsor of an open-end mutual fund managed by Alliance Capital is seeking to get its money back to avoid risk after media reports brought forth embezzlement of Tk 450 million by the asset manager.
- Mutual Trust Bank (MTB) Limited, the sponsor of MTB Unit Fund, wrote to the trustee, Bangladesh General Insurance Company (BGIC) last week to liquidate its investment of Tk 200 million.
- MTB Unit fund was floated in 2012 with an initial size of Tk 1 billion. Mutual Trust Bank injected Tk 200 million into that. An inquiry committee of the Bangladesh Securities and Exchange Commission (BSEC) recently discovered that the managing director of Alliance Capital Asset Management had illegally transferred Tk450 million from two funds under its management to its own bank accounts. The securities regulator then requested law enforcers to ensure that Alliance Capital's MD Kh. Asadul Islam does not leave the country.

<https://thefinancialexpress.com.bd/stock/mtbs-investment-recovery-plan-threatens-unit-fund-under-alliance-capital>

## Pubali Bank posts Tk 564cr profit in 2022

The Daily Star, April 17, 2023

- Pubali Bank Limited posted a Tk 564.53 crore profit in the financial year that ended on December 31, up nearly 30 per cent from a year earlier. The private commercial bank made a profit of Tk 434.97 crore in 2021.
- Thus, Pubali Bank reported consolidated earnings per share of Tk 5.49 for 2022, an increase from Tk 4.23 in the previous financial year. The consolidated net asset value per share improved to Tk 41.96 from Tk 38.98 while the consolidated net operating cash flow per share slipped to negative territory at Tk 3.36 from a positive Tk 3.28.
- The board of directors of the company has recommended a 12.50 per cent cash dividend for 2022, according to a filing on the Dhaka Stock Exchange. Shares of Pubali Bank fell 1.13 per cent to Tk 26.30 on the premier bourse of Bangladesh yesterday.

<https://www.thedailystar.net/business/economy/news/pubali-bank-posts-tk-564cr-profit-2022-3298641>

## ICB Islamic Bank suffers losses in Jan-Mar quarter

The Daily Star, April 17, 2023

- ICB Islamic Bank Limited posted a Tk 10.64 crore loss in the first quarter of 2023. The loss stood at Tk 8.64 crore in the identical quarter of 2022.
- Thus, the bank reported earnings per share of Tk 0.16 negative for the January-March quarter against Tk 0.13, also in negative, for the same three-month period of 2022, according to the un-audited financial statements.
- The net operating cash flow per share improved to Tk 0.27 in January-March against a negative Tk 0.29 in the same quarter a year ago. The net asset value per share of the bank was Tk 18.67 in negative on March 31 this year against a negative Tk 18.27 on the same day a year earlier.

<https://www.thedailystar.net/business/economy/news/icb-islamic-bank-suffers-losses-jan-mar-quarter-3298636>

## Peoples Insurance makes Tk 12cr profit in 2022

The Daily Star, April 17, 2023

- Peoples Insurance Company Ltd made a Tk 12.06 crore profit in the financial year that ended on December 31. This was up 1.17 per cent from the Tk 11.92 crore profit the insurer registered in 2021.
- Peoples Insurance, thus, posted earnings per share of Tk 2.61 for 2022 against Tk 2.58 in 2021. The net asset value per share rose to Tk 31.44 from Tk 30.08 while the net operating cash flow per share declined to Tk 3.49 from Tk 4.66 a year earlier.
- The board of directors of Peoples Insurance has recommended a 10.50 per cent cash dividend for the last financial year. Shares of the company closed unchanged at Tk 31.90 on the Dhaka Stock Exchange yesterday.

<https://www.thedailystar.net/business/economy/news/peoples-insurance-makes-tk-12cr-profit-2022-3298596>

## National Tea gets BSEC nod to raise Tk280cr thru new shares

The Business Standard, April 16, 2023

- The Bangladesh Securities and Exchange Commission (BSEC) has allowed the publicly-listed National Tea Company Limited to issue new shares, enabling the company to increase its paid-up capital. The company will issue 2.34 crore ordinary shares through private placements among its existing shareholders.
- The stock market regulator allowed the company to issue the shares at Tk119.53 apiece – Tk10 face value and Tk109.53 premium – which means, the total fund to be raised is Tk279.7 crore.
- Sources at the commission said the BSEC has given its consent on this matter as per the (Issue of Capital) Rules, 2001.
- The company wants to raise funds for working capital, field and factory development, and repayment of bank loans.
- The ratio of the placement shares, the record date for entitlement of those shares, the subscription period, and the list of bankers to the issue will be notified soon, the company said in a stock exchange filing on Sunday.



<https://www.tbsnews.net/economy/stocks/national-tea-gets-bsec-nod-raise-tk280cr-thru-new-shares-617390>

## BSEC to impose fine to collect unclaimed dividend

The Business Standard, April 16, 2023

- The Bangladesh Securities and Exchange Commission (BSEC), the capital market regulatory body, is going to be strict in collecting the unclaimed dividend of the shareholders.
- The commission is going to take disciplinary action against those listed companies who have not yet submitted unclaimed dividends to the Capital Market Stabilization Fund (CMSF) even after extending the time several times.
- The chairman of the commission, Shibli-Rubaiyatul Islam, said that a decision will be taken on the fine after discussing the matter in the next commission meeting. Companies that do not deposit dividends will be charged daily fines and they will have to pay interest until the submission of dividends.
- He said, "It is not the money of the company, it is the right of the shareholders, it must be paid. But many companies have used that money elsewhere, so some have even applied for an extension. But this time the time will not be extended. Failure to pay will result in daily fines, along with interest."

<https://www.tbsnews.net/economy/stocks/bsec-impose-fine-collect-unclaimed-dividend-617654>

## High energy and import costs bite Coppertech Industries' profit

The Business Standard, April 16, 2023

- Coppertech Industries Limited has witnessed a 54% fall in profit in the first nine months of the current fiscal year. The company said, higher import costs as a result of currency devaluation and increase in energy prices, besides increased financing costs, adversely affected its overall profitability.
- According to its disclosure published on Dhaka Stock Exchange on Sunday, the company's earnings per share (EPS) stood at Tk0.69 during July-March of 2022-2023. At the same time in the previous fiscal year, its EPS was Tk1.49.
- In the third quarter (January-March), its EPS fell by 31% to Tk0.47, which was Tk0.68 during the same time of the previous fiscal year. In the last 2021-22 fiscal year, it paid a 4% cash dividend and a 4% stock dividend to its shareholders.

<https://www.tbsnews.net/economy/stocks/high-energy-and-import-costs-bite-coppertech-industries-profit-617250>

## Economy & Industry

### Bangladesh receives \$958 million remittance in 2 weeks of April

The Business Standard, April 16, 2023

- Bangladesh received \$958 million in remittance in the first two weeks of April as Bangladeshis working abroad sent more money to families ahead of Eid-ul-Fitr. According to the Bangladesh Bank data, \$134 million came through six state-owned banks in the first 14 days of April.
- Apart from this, \$26 million came through the specialised Bangladesh Agricultural Bank. Besides, \$794 million came through private sector banks and \$3 million came through foreign commercial banks.
- In March, the expatriates sent home \$2 billion remittance through the banking channel. The remittance inflow increased in March after six months as bankers offered a maximum Tk117 per dollar when BAFEDA set the rate at Tk107.
- Remittance inflow has been recorded below \$2 billion since September last year after the Bangladesh Bank reduced the remittance rate to Tk107 from Tk108.

<https://www.tbsnews.net/economy/bangladesh-receives-958-million-remittance-2-weeks-april-617674>

## Banks' green financing rises in Q2

The New Age, April 16, 2023

- Banks' green financing soared by 51.6 per cent in the October-December period of 2022 compared with that in the previous quarter ending in September 2022.
- The amount of banks' investments in green projects was Tk 4,050.54 crore at the end of December 2022 against Tk 2,670.38 crore at the end of September 2022, according to a Bangladesh Bank quarterly review report on sustainable finance of banks and non-bank financial institutions.
- Green financing by the NBFIs also increased to Tk 627.46 crore at the end of December from Tk 108.48 crore at the end of September. The green finance accounted for 6.5 per cent and 16.32 per cent of the total loan disbursement by the banks and the NBFIs respectively.
- Thirty-six out of the 61 banks and 11 out of the 34 NBFIs had had exposure to green financing in the reporting quarter. Banks' investment in sustainable finance also increased to Tk 39,987.96 crore at the end of December 2022 compared with that of Tk 31,335.95 crore at the end of September 2022.
- The NBFIs' sustainable finance increased to Tk 1,116.32 crore in December compared with that of Tk 549.61 crore in September, the report said. Sustainable finance by banks was 12.75 per cent and that by the NBFIs 20.05 per cent of their total loan disbursements in the reporting period.

<https://www.newagebd.net/article/199558/banks-green-financing-rises-in-q2>

## International

### Malaysia plans to set up 2nd 5G network next year

The Daily Star, April 17, 2023

- Malaysia plans to introduce a second 5G network from next year, four sources told Reuters, in the latest policy shake-up aimed at dismantling monopolies and promoting competition by Prime Minister Anwar Ibrahim's six-month-old administration.
- Malaysia's 5G roll-out by state agency Digital Nasional Berhad (DNB) has seen repeated delays since its launch in December 2021 because of industry concerns over pricing and transparency, as well as worries that a single government-run network would result in a nationalised monopoly.
- Since taking office in November last year, Anwar has ordered reviews of billions of dollars in government projects as he looks to strengthen governance and minimise wasteful spending.
- Anwar's government is now planning to introduce a second 5G network from January 2024 to challenge DNB's lock on the market, four sources familiar with discussions told Reuters, declining to be identified due to the sensitivity of the matter.
- The communications and digital ministry told Reuters no decision has yet been made on 5G.

<https://www.thedailystar.net/business/global-economy/news/malaysia-plans-set-2nd-5g-network-next-year-3298616>

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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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