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## Stock Market & Company

### [Dhaka stocks up, turnover increases](#)

The New Age, June 19, 2023

- DSEX, the key index of the Dhaka Stock Exchange, advanced by 33.07 points, or 0.52 per cent, and settled at 6,314.14 points on Monday after gaining 1.04 points on Sunday.
- The turnover on the DSE increased to Tk 533.23 crore on Monday compared with that of Tk 418.20 crore in the previous trading session. On Sunday, the DSE turnover recorded its lowest in more than two months.
- Out of the 355 issues traded on Monday, 146 advanced, 29 declined and 180 remained unchanged. On the sectoral front, life insurance issues exerted the highest turnover, followed by pharmaceutical and food stocks.
- The DSE Shariah index gained 6.43 points, or 0.47 per cent, to close at 1,369.95 points on the day. The DS30 index advanced by 5.35 points, or 0.24 per cent, to finish at 2,188.60 points. Meghna Life Insurance Co Ltd topped the turnover chart with its shares worth Tk 28.24 crore changing hands.

<https://www.newagebd.net/article/204632/dhaka-stocks-up-turnover-increases>

## Pran Agro, Runner Automobiles allowed to issue bonds worth Tk530cr

The Business Standard, June 19, 2023

- The securities regulator, on Monday, has allowed Pran Agro Limited and Runner Automobiles PLC to issue bonds worth a total Tk530 crore through private placements. The bonds' issuance approval came in a commission meeting chaired by the Bangladesh Securities and Exchange Commission (BSEC) Chairman Professor Shibli Rubayat-ul-Islam.
- In the meeting, the BSEC also approved a draft prospectus of open-end mutual funds of CWT-Community Bank Shariah Fund. Pran Agro's bond: Pran Agro will issue a guaranteed, unsecured, transferable, redeemable and non-convertible bond worth Tk262.5 crore with a face value of Tk10 lakh per unit.
- Runner Automobiles' bond: Runner Automobiles will issue an unsecured, redeemable, non-convertible, guaranteed sustainability bond worth Tk267.5 crore with a tenure of seven years.

<https://www.tbsnews.net/economy/stocks/pran-agro-runner-automobiles-allowed-issue-bonds-worth-tk530cr-652842>

## Himadri decides to increase authorised capital by 25-time

The Financial Express, June 19, 2023

- Himadri Limited, a listed firm on the SME platform, finally decided to increase its authorised capital by 25 times after the company's stock price soared 969 per cent in the past three months. The SME firm, which operates six potato cold storage facilities in northern Bangladesh, has decided to increase its authorised capital to Tk 500 million from the existing Tk 20 million.
- The company called an extraordinary general meeting on August 1 this year for shareholders' approval. The record date is July 10, according to a regulatory filing with the Dhaka Stock Exchange on Monday. Currently, Himdari's total number of shares is only 0.75 million, while more than 98 per cent are held by sponsor-directors.

<https://thefinancialexpress.com.bd/stock/bangladesh/himadri-decides-to-increase-authorised-capital-by-25-time>

## NRBC Bank's assets rise 29%

The Daily Star, June 20, 2023

- NRBC Bank's assets have increased by 29 per cent to Tk 16,115 crore by the end of December 2022, compared to the previous year's Tk 12,462 crore. The loan portfolio of the bank has also grown by 30 per cent, reaching Tk 13,617 crore from Tk 10,489 crore.
- The information was revealed at the bank's 10th annual general meeting which was virtually presided over by SM Parvez Tamal, the chairman of the bank, yesterday. The bank's operating profit at the end of the year was Tk 403 crore, and net profit was Tk 173 crore, whereas earnings per share increased to Tk 2.19.
- However, the bank facilitated imports worth Tk 3,602 crore, exports worth Tk 3,373 crore, and remittances of Tk 1,333 crore last year. The shareholders approved 7.50 per cent cash and 4.50 per cent stock dividends for 2022.

<https://www.thedailystar.net/business/economy/news/nrbc-banks-assets-rise-29-3350706>

## Padma Oil to sell land for setting up second Eastern Refinery unit

The Business Standard, June 19, 2023

- The state-owned Padma Oil Company Limited has decided to sell its land in Chattogram to the Bangladesh Petroleum Corporation (BPC) in order to set up the second unit of its sister concern Eastern Refinery Limited. Padma Oil disclosed this as price sensitive information on the Dhaka Stock Exchange (DSE) website on Monday. The land's size is 11.6 acres, and its sale value is yet to be announced.
- To implement this land sale, Padma Oil has to secure shareholders' approval through annual or extraordinary general meetings. The company is yet to fix a date for a meeting.
- Eastern Refinery Unit-2: The government is going to build unit-2 of Eastern Refinery, at an estimated cost of Tk23,746 crore. The project is expected to be implemented within June 2027. The finance ministry will contribute Tk16,142 crore in loans, while the implementing agency, BPC, will provide the remaining Tk7,100 crore.

<https://www.tbsnews.net/economy/stocks/padma-oil-sell-land-setting-second-eastern-refinery-unit-652838>

## MK Footwear allocates 361 shares to investors

The Business Standard, June 19, 2023

- Each eligible investor has been allotted 361 shares of MK Footwear PLC through the qualified investor offer (QIO). These shares were allotted at a subscription fee of Tk200,000. The Dhaka Stock Exchange received applications worth Tk553.66 crore from eligible investors against the Tk10 crore QIO, which indicates an oversubscription of 55.37 times for each share.
- The QIO subscription period for the shoe manufacturer took place between 11 June and 15 June of this year. The Bangladesh Securities and Exchange Commission (BSEC) had previously granted permission to MK Footwear to raise Tk10 crore from the SME platform through the QIO.
- As part of the QIO, the company will issue 1 crore shares with a face value of Tk10 each and utilize the funds for machinery purchases. Alpha Capital Management Limited is serving as the issue manager and underwriter for MK Footwear's QIO.

<https://www.tbsnews.net/economy/stocks/mk-footwear-allocates-361-shares-investors-652786>

## Shahjalal Islami Bank's former director declares to sell 25 lakh shares

The Business Standard, June 19, 2023

- Shahjalal Islami Bank's former director Tofazzal Hossain declared he will sell 25 lakh shares out of his holdings at the prevailing market price in the secondary market of the Dhaka Stock Exchange (DSE).
- According to the DSE filing, he will sell this share within the next 30 days. At present he holds 1.56 crore shares of the bank. Tofazzal Hossain was also the director of Fareast Finance and Takaful Islami Insurance. On Monday, Shahjalal Islami Bank's shares were traded at Tk18.30 each at the DSE.

<https://www.tbsnews.net/economy/stocks/shahjalal-islami-banks-former-director-declares-sell-25-lakh-shares-652438>

## Economy & Industry

### Cenbank declares 7.13% reference rate to fix lending rate

The Business Standard, June 19, 2023

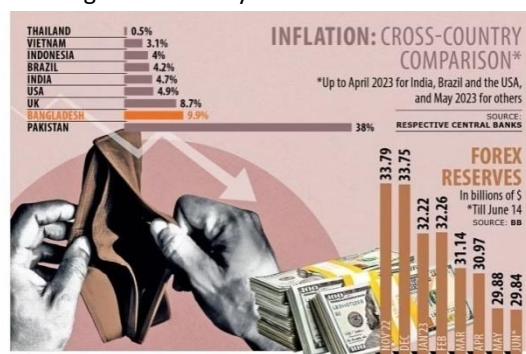
- The Bangladesh Bank has declared a reference lending rate of 7.13% for July, projecting an increase in interest rates for all types of bank loans.
- Based on the reference rate, the lending rate for banks will rise to 10.13% with the addition of a 1% supervision fee, meaning the rate will be 11.13% for personal and car loans, both of which fall under CMSME (Credit to Micro, Small, and Medium Enterprises) and consumer loans.
- Reference interest rates, sometimes called benchmark interest rates, are interest rates that are used as the basis for financial contracts,
- The reference lending rate, known as "SMART" (six-month moving average rate of Treasury bills), applies a margin for both banks and non-bank financial institutions (NBFIs).
- Banks can apply a margin of up to 3%, while NBFIs can apply a margin of up to 5% over the SMART rate. The central bank determined the reference rate by calculating the average of treasury bills from December 2022 to May 2023. Furthermore, the lending rate for agricultural and rural loans will increase to 9.13%, up from the existing 8% for farm loans and 9% for other types of rural loans. However, the lending rate of 20% for credit cards will remain unchanged.

<https://www.tbsnews.net/economy/banking/cenbank-declares-713-reference-rate-fix-lending-rate-652666>

### Inflationary pains for common people to persist

The Daily Star, June 20, 2023

- Like in the outgoing financial year, the common people in Bangladesh will continue to suffer from higher consumer prices in 2023-24 as the factors behind the elevated level of inflation are unlikely to change dramatically.
- Inflation rates around the world have declined from their recent peaks in line with the fall in global commodity prices. But Bangladesh has not benefited from the development. Rather, inflation in the country shows no sign of slowing down.
- Under such a bleak scenario, the central bank on Sunday unveiled its monetary policy for the first half of 2023-24 with a view to reining in inflation and giving a boost to the foreign currency reserve level.
- The BB has set an inflation target of 6 per cent for FY24. But the point-to-point inflation rate surged to 9.94 per cent in May, compared to 7.42 per cent in the same month last year.
- The average headline inflation stood at 8.84 per cent last month, surpassing the government's revised target ceiling of 7.50 per cent set for June 2023. And the central bank itself thinks that achieving the 6 per cent target in FY24 may prove to be challenging.



<https://www.thedailystar.net/business/economy/news/inflationary-pains-common-people-persist-3350816>

## International

### Gold ticks lower, traders assess Fed rate trajectory

The Business Standard, June 19, 2023

- Gold prices ticked down in light trade on Monday (19 June), pressured by a stronger dollar, as investors assessed the path ahead for interest rates following hawkish remarks from US Federal Reserve policymakers.
- Spot gold XAU= fell 0.1% to \$1,955.79 per ounce by 0433 GMT. US gold futures GCcv1 were down 0.2% to \$1,967.20. The dollar index edged up, making bullion less attractive for buyers holding other currencies. USD/
- Fed officials struck a hawkish tone in their first comments since the central bank held the policy interest rate steady at its meeting last week. "Gold has spent the majority of June between \$1,935-\$1,970, and with no obvious catalyst on the horizon, traders prefer to trade the ranges and not fully commit to a breakout," said Matt Simpson, senior market analyst at City Index.
- US stock markets will be closed on Monday for the Juneteenth holiday. Bullion posted a small weekly fall last week as traders ramped up bets for a July rate hike following the Fed's hawkish pause after 10-straight hikes.
- Investors now await Fed Chair Jerome Powell's congressional testimonies on Wednesday and Thursday for further cues on future rates. Spot silver XAG= fell 0.2% to \$24.09 per ounce, platinum XPT= was down 0.4% to \$977.77 while palladium XPD= edged 0.1% lower to \$1,409.43.

<https://www.tbsnews.net/economy/stocks/gold-ticks-lower-traders-assess-fed-rate-trajectory-652338>

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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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