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## Stock Market & Company

### Stocks slip into red after single-day break

The Financial Express, December 22, 2021

- Stocks slipped into the red on Wednesday, after a single-day break, as investors remained cautious amid a lack of clear market direction. DSEX, the prime index of the Dhaka Stock Exchange (DSE), went down 2.81 points or 0.04 per cent to settle at 6,754, after gaining over 20 points in the previous day.
- Two other indices also edged lower with the DSE 30 Index, comprising blue chips, shedding 2.05 points to finish at 2,536 and the DSE Shariah Index (DSES) losing 2.63 points to close at 1,433.
- Turnover, a crucial indicator of the market, remained low and amounted to Tk 7.67 billion, which was 18 per cent higher than the previous day's eight-month lowest turnover of Tk 6.52 billion.
- Losers took a modest lead over the gainers, as out of 377 issues transacted, 186 declined, 142 advanced and 49 remained unchanged on the DSE trading floor.
- Beximco was the most traded stock with shares worth Tk 915 million changing hands, followed by Sonali Paper & Board Mills, GSP Finance, ONE Bank, and Fortune Shoes.
- Stylecraft was the highest gainer, gaining 9.93 per cent while Paper Processing & Printing was the day's worst loser, losing 6.42 per cent.
- The Chittagong Stock Exchange (CSE) also edged lower with the CSE All Share Price Index – CASPI –losing 12 points to settle at 19,667 and the Selective Categories Index – CSCX-- shedding 8.39 points to close at 11,818. The port-city bourse traded 12.40 million shares and mutual fund units while turnover rose sharply to Tk 1.10 billion.

Total Trade	Total Volume	Total Value in Taka (mn)
170980	153689120	7674.723
Issues Advanced	Issues declined	Issues Unchanged
142	186	49



<https://thefinancialexpress.com.bd/stock/stocks-slip-into-red-after-single-day-break-1640169314>

## Stock market listing improves cos' corporate culture: experts

The Newage, December 22, 2021

- The listing of companies on the stock market improves the companies' corporate culture, branding and transparency and reduces risk of business collapse, said experts at an event. They made the statement at a programme titled 'Capital market of Bangladesh-prospects and opportunities for corporate entities' held at the DSE office premises at Nikunja in the capital, Dhaka, on Tuesday.
- The DSE organised the conference to encourage non-listed companies to be enlisted on the stock market. Attending the programme as chief guest, Bangladesh Securities and Exchange Commission chairman Shibli Rubayat-UI-Islam said that the BSEC was now more supportive and transparent and approved initial public offering quickly.
- If a company wants to make its business more progressive and profitable, it should come to the capital market, he said. The stock market should be the only option for long-time financing as it reduces risk and burden from banking system, he said.
- BSEC commissioner Shaikh Shamsuddin Ahmed said that the enlisting of a company on the stock market had many benefits.

<https://www.newagebd.net/article/157992/stock-market-listing-improves-cos-corporate-culture-experts>

## Navana Pharma holds IPO show for raising Tk 750m

The Financial Express, December 22, 2021

- Navana Pharmaceuticals Ltd, one of the leading drug makers in the country, held a road show for raising Tk 750 million from the capital market through IPO under the book-building method. The company will expand its business with the initial public offerings proceeds.
- The road show was held at a city hotel at 7:00 pm on Tuesday, where eligible institutional investors got detailed information about various aspects of the company. EBL Investments Ltd, UCB Investment Ltd and Asian Tiger Capital Partners Investment Ltd are working as issue managers, while AFC Capital Ltd is working as the registrar for Navana Pharma's IPO process.
- Navana Pharmaceuticals operates its business under two divisions: veterinary and human health divisions. The veterinary division of the company manufactures and markets more than 123 high-quality medicines and feed supplements for different segments including poultry, dairy, and aqua products.

<https://thefinancialexpress.com.bd/stock/navana-pharma-holds-ipo-show-for-raising-tk-750m-1640165241>

## UCB to issue Tk 1,000cr bond

The Daily Star, December 23, 2021

- United Commercial Bank (UCB) has decided to issue a subordinated bond worth Tk 1,000 crore for seven years in a bid to strengthen its capital base. This is the fifth subordinated bond of the bank, said UCB in a post on the website of the Dhaka Stock Exchange (DSE) yesterday.
- Subordinated debt is an unsecured loan or bond that ranks below other, more senior loans or securities with respect to claims on assets or earnings. In the case of borrower default, creditors who own subordinated debt will not be paid out until after senior bondholders are paid in full. The bond is unsecured, non-convertible, and redeemable.
- The bond would be issued as a part of Tier-II Regulatory Capital, subject to the approval of regulators, UCB said in the disclosure.

<https://www.thedailystar.net/business/economy/banks/news/ucb-issue-tk-1000cr-bond-2923771>

## Orion Pharma approves 12% cash dividend

The Business Standard, December 22, 2021

- Orion Pharma Limited approved a 12% cash dividend for the financial year ended on 30 June 2021. The approval came at the company's 56th annual general meeting and extraordinary general meeting on Sunday, read a press release.
- The audited financial statements for the financial year 2020 – 2021 were also presented during the virtual meeting which the shareholders unanimously approved.

- The meeting was participated by Mohammad Obaidul Karim, chairman of the company; Zareen Karim, managing director; Arzuda Karim, director; Salman Obaidul Karim, director; Md Shafiqur Rahman, independent director, and ANM Abul Kashem, independent director; Md Ferdous Jaman, company secretary; and Monowara Khatoon, CFO.
- Meanwhile, Orion Infusion Limited approved a 10% cash dividend for the financial year ended on 30 June 2021 during the company's 38th annual general meeting. The audited financial statements for the financial year 2020 – 2021 was also presented during the meeting which the shareholders unanimously approved.

<https://www.tbsnews.net/economy/stocks/orion-pharma-approves-12-cash-dividend-347554>

## IBBL and SJIBL set debut trading dates for their perpetual bonds

The Business Standard, December 21, 2021

- Islami Bank Bangladesh Ltd (IBBL) and Shahjalal Islami Bank Ltd (SJIBL) have announced the debut dates for the trading of each of their perpetual bonds at the Dhaka Stock Exchange (DSE). Of the two bonds, IBBL 2nd Perpetual Mudaraba Bond will commence at DSE from 23 December, and SJIBL Mudaraba Perpetual Bond from 26 December.
- Shahjalal Islami Bank raised Tk500 crore and Islami Bank Tk800 crore through issuing perpetual bonds to strengthen their additional Tier-I capital.
- At present, the perpetual bonds are gaining momentum in Bangladesh as a large number of commercial banks are on their way to strengthening the Tier-I capital base to comply with Basel III guidelines.
- Last year, the Bangladesh Securities and Exchange Commission (BSEC) decided that banks should raise capital at 10% of perpetual bonds through an initial public offering. Then the BSEC and the Bangladesh Bank decided that perpetual bonds issued by banks must be listed on the stock exchanges within 30 days of their subscription closure.

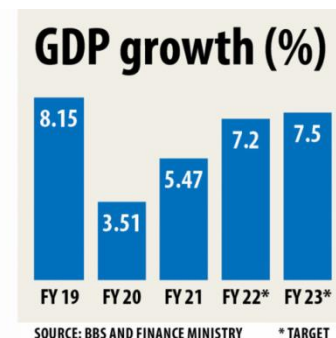
<https://www.tbsnews.net/economy/stocks/ibbl-and-sjibl-set-debut-trading-dates-their-perpetual-bonds-347563>

## Economy & Industry

### Govt to target 7.5pc GDP growth next year

The Daily Star, December 23, 2021

- The government plans to raise its economic growth target to 7.5 per cent for the next fiscal year, banking on the recovery of business activities and rising export earnings. The government aims to ensure a 7.2 per cent expansion of the gross domestic product (GDP) in the current fiscal year, ending in June 2022.
- The target is higher than forecasts by various international agencies, such as the International Monetary Fund (IMF), which projects that the country's economy will grow 6.6 per cent in FY2021-22.
- The 7.5 per cent growth projection for FY2022-23 was shared at a virtual fiscal coordination council meeting held yesterday with Finance Minister AHM Mustafa Kamal in chair, according to a source in the finance ministry.
- Bangladesh's exports surged in November as it raked in \$4.04 billion, reflecting the strong demand for apparels from the country following the reopening of western economies.
- November was the third time export earnings from merchandise shipments crossed the \$4-billion mark in a single month in the country's history.
- Exporters brought home a record \$4.72 billion in October and \$4.16 billion in September. November's receipts were 31.25 per cent higher year-on-year. This week, the IMF projected that Bangladesh would have GDP growth of 6.6 per cent by the end of the current fiscal year. The IMF also said the country's GDP growth for fiscal 2022-23 will be 7.1 per cent.



<https://www.thedailystar.net/business/economy/news/govt-target-75pc-gdp-growth-next-year-2923781>

## WB grants \$500m loan for power supply modernisation

The Business Standard, December 22, 2021

- The World Bank (WB) has approved a \$500 million fund to help Bangladesh expand and modernise the electricity distribution mechanism and support the sustainable transformation of its electricity system. The credit, sanctioned on Tuesday, comes from the WB's International Development Association (IDA) with a 30-year term, including a five-year grace period.
- In addition, the program also includes a \$15 million grant from the Clean Technology Fund, read a press statement.
- The Electricity Distribution Modernisation Program aims at delivering improved electricity services to about 40 million people in Dhaka and Mymensingh Division. It will upgrade and construct more than 31,000 km of distribution lines, 157 distribution substations, and related infrastructure, and incorporate measures to increase climate resilience of network infrastructure in 25 rural electric cooperatives (Palli Bidyut Samities) in the Bangladesh Rural Electrification Board (BREB), added the release.
- The program will introduce a modern grid system that can support the two-way flow of electricity and information, minimising and recovering quickly from climate and cyber risks, including natural disasters and extreme weather events.

<https://www.tbsnews.net/bangladesh/energy/world-bank-provide-bangladesh-modern-reliable-and-sustainable-electricity>

## International

### Most Asian markets build on rally

The Daily Star, December 23, 2021

- Most Asian markets rose Wednesday, extending a global rally after their latest sell-off as investors assess the impact of the fast-spreading Omicron variant. The year-and-a-half-long rally across markets has petered out in recent weeks on fears about the new Covid variant and government measures to contain it, which come just as central banks begin to remove the vast financial support put in place at the start of the pandemic.
- Traders are also keeping an eye on developments in Washington after Joe Biden said he was optimistic he could win the key vote of Democratic Senator Joe Manchin, who threw the president's economic agenda into doubt after he said Sunday he would reject the present proposal. After being skittled on Monday, Asian markets bounced Tuesday thanks to a healthy dose of bargain-buying, and the positive energy filtered through to Wall Street and Europe.
- The buying was also helped by expectations that the US Food and Drug Administration will authorise pills from Pfizer and Merck & Co. to treat Covid-19 as soon as this week, providing fresh tools to battle the disease.
- However, analysts warned that with trade thinning heading into the festive break, volatility would stay high until the new year, and Asia saw equities fluctuate through the morning. Tokyo, Hong Kong, Sydney, Seoul, Taipei, Wellington, Mumbai, Bangkok and Jakarta rose but Shanghai, Singapore and Manila slipped.
- London opened slightly lower and Paris and Frankfurt edged up. Oil inched up to extend Tuesday's strong gains as the festive mood lifts hope for an improvement in demand, while a closely watched report suggested US stockpiles fell again last week.

<https://www.thedailystar.net/business/global-economy/news/most-asian-markets-build-rally-2923676>

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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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