

## Stock Market

### Foreign investment at DSE rebounds in March

The Daily Star, April 02, 2018

- The foreign investment at the Dhaka Stock Exchange rebounded in March after dipping into negative mark in the previous month as overseas investors went for bargain hunting on the bearish market.
- Investment in March leapt to BDT 124.68 crore from a negative net investment of BDT 94.72 crore in February, showed the data released by the bourse on Sunday.
- Market operators said that the foreign investors went for bargain hunting in March as the share prices on the market decreased sharply amid the downward trend since the start of the year due to the worries over liquidity crisis, uncertainty over DSE's share sales to a strategic investor and fear of political turbulence.
- The buy and sales in February were BDT 392.99 crore and BDT 487.71 crore respectively. The total foreign turnover on the bourse, however, declined by 14 % to BDT 755.23 crore in March from that of BDT 880.70 crore in the previous month.
- Foreign investors' net investment at the country's premier bourse surged to BDT 1,704.94 crore in 2017 from BDT 1,340.70 crore in 2016.

<http://www.newagebd.net/article/38100/foreign-investment-at-dse-rebounds-in-march>

### DSE to hold EGM on Apr 30 on Chinese consortium selection

New Age, April 02, 2018

- Dhaka Stock Exchange on Sunday decided to hold an extraordinary general meeting on April 30 to get shareholders' consent on the board's decision approving the offer of a Chinese consortium to become the bourse's strategic partner.
- The EGM will be held at Hotel Purbani International, Dhaka at 2.30 pm on April 30 and the record date is set for April 9, said a DSE official.
- BSEC sent back a DSE proposal to make the Chinese consortium its strategic partner and asked the bourse to submit a fresh proposal on the consortium's selection after meeting a number of conditions like taking shareholders' approval.
- A BSEC condition said, 'the offer [by the Chinese consortium] along with the share purchasing agreement should be approved by general shareholders before submission to the commission for final approval.
- DSE shareholders already voiced their preference for the Chinese consortium of Shenzhen Stock Exchange and Shanghai Stock Exchange as the bourse's strategic investor at the bourse's 56th annual general meeting held at the DSE Nikunja tower in Dhaka on March 22.

<http://www.newagebd.net/article/38099/dse-to-hold-egm-on-apr-30-on-chinese-consortium-selection>

## **Apollo Ispat inaugurates environment friendly galvanising factory in Narayanganj**

The Financial Express, April 01 2018

- Appollo Ispat Complex, a subsidiary of Apollo Group, launched an environment friendly galvanising factory in Narayanganj on Sunday.
- Industries Minister Amir Hossain Amu inaugurated the plant as the chief guest at a function at Shimrail in Siddhirganj of the district.
- The leading steelmaker of the country will use Germany's radiant tube furnace (RTF) technology to produce lead and acid free corrugated iron sheets in a non-oxidising furnace.
- The cost of the project is estimated at BDT 2.04 billion and is expected to produce 72,000 tonnes of corrugated and galvanised sheets every year.
- Machine supplier is ESMECH Equipment (Pvt.) Ltd. The technology is brought from SMS Germany & ESMECH India Joint Venture.
- Appollo Ispat started its journey in 1960 by importing corrugated sheet from USA and Australia. In 1987 and 1994, Appollo Steel and Appollo Ispat Complex were established respectively.

<https://thefinancialexpress.com.bd/stock/apollo-ispate-inaugurates-environment-friendly-galvanising-factory-in-narayanganj-1522590621>

## **Economy**

### **Muhith expects over 7.5pc economic growth in current fiscal**

The Financial Express, April 01, 2018

- Finance Minister AMA Muhith on Saturday said the government is expecting the country's economic growth will be over 7.5 % in the current fiscal year.
- The economic growth target for the fiscal 2018-19 will be set at 7.8 %, according to a PID handout.
- The finance minister came up with the remarks while speaking as the chief guest at the inauguration ceremony of Meghna Economic Zone, Meghna Industrial Economic Zone and eight industrial units of Meghna Group in Narayanganj on Saturday.

<https://thefinancialexpress.com.bd/economy/bangladesh/muhith-expects-over-75pc-economic-growth-in-current-fiscal-1522564458>

## Traders suggest ways to arrest price spiral in Ramadan

The Daily Star, April 02, 2018

- The government to control the transport fares, solve the Chittagong port crisis and stop the depreciation of taka to arrest the price spiral of basic commodities before and during the month of Ramadan.
- To prevent such a situation this year, Ahmed called traders, importers, police, secretaries from different ministries and representatives from government agencies and departments to know about the current stock and price situation of the commodities.
- The weight limit came into effect, the transport owners used to take BDT 15,000 for carrying a truck of goods from Dhaka to Dinajpur.

DEMAND AND CURRENT STOCK OF COMMODITIES (In tonnes)					
Commodities	Annual demand	Domestic production in FY2017	Import in FY2017	Import up to Feb of FY2018	Additional consumption in Ramadan
Edible oil	15 lakh	7.05 lakh	29.2 lakh	14.31 lakh	2.5 lakh
Sugar	16 lakh	68,562	17.37 lakh	3.65 lakh	3 lakh
Pulse	4 lakh	10 lakh	7.54 lakh	1.85 lakh	70,000
Chickpea	1 lakh	5,500	5.08 lakh	1.98 lakh	80,000

SOURCE: BANGLADESH TARIFF COMMISSION

<http://www.thedailystar.net/business/traders-suggest-ways-arrest-price-spiral-ramadan-1556737>

## No decision on rod, cement prices cut at tripartite meet

New Age, April 02, 2018

- A tri-partite meeting at the commerce ministry on finding ways to cut down the exorbitant prices of mild steel rod and cement concluded without any meaningful outcome on Sunday.
- Manufacturers claimed that the prices of the products rose on the local market because of the price hike on the international market while construction sector businesses countered the claim saying that the rise in price on the local market was not in proportion with the international market.
- Bangladesh Auto Re-Rolling & Steel Mills Association president Manwar Hossain claimed that the cost of production for MS rod had increased by more than BDT 18,000 a tonne in the last few months. He said that the import cost of raw materials of MS rod increased by BDT 13,590 per tonne, port operation cost by BDT 688 and transport cost by BDT 1,468 while cost of production of per tonne of rod increased further by BDT 1,934 per tonne due to gas and power shortage.
- Bangladesh Cement Manufacturers Association president Mostafa Kamal said that the prices of cement increased by BDT 1,000 per tonne on the local market in last one month as the prices of raw material increased on the international market.

<http://www.newagebd.net/article/38093/no-decision-on-rod-cement-prices-cut-at-tripartite-meet>

## International

### Asia stocks start new quarter on front foot, dollar steady

Reuters, April 02, 2018

- Asian stocks began the new quarter on Monday with mild gains following a strong performance by global equities last week, while the dollar held steady ahead of key economic indicators.
- MSCI's broadest index of Asia-Pacific shares outside Japan rose 0.3 %.
- South Korea's KOSPI gained 0.6 % and Japan's Nikkei advanced 0.55 %. Hong Kong's Hang Seng added 0.25 % and Shanghai was up 0.4 %.
- Wall Street surged last Thursday as technology stocks rebounded, ending a tumultuous first quarter on a high note. Many major financial centers were closed for the Good Friday Easter holiday.
- MSCI's world equity index ended up 1.2 % last week. But it lost about 1.5 % in the first quarter, pushed away from record highs as tensions over global trade escalated, turmoil in the White House deepened and market-leading technology firms wobbled on fears of regulation and other issues.

<https://www.reuters.com/article/us-global-markets/asia-stocks-start-new-quarter-on-front-foot-dollar-steady-idUSKCN1H901J>

### China Unveils Plan to Lure Big Tech Stock Listings Back Home

Reuters, April 02, 2018

- China took a major step toward seeing Alibaba Group Holding Ltd., Baidu Inc. and others list in its domestic market, announcing a trial program that would allow the technology giants to see their shares bought and sold in the world's most populous country.
- The State Council unveiled the plans on Friday, less than a month after the idea was first made public - underscoring how keen authorities are to see foreign-listed firms come home.
- A pilot of Chinese depositary receipts would apply to companies that went public overseas and have a market value of more than 200 billion yuan (\$32 billion).
- The CDR trial and easier listing rules may change that: analysts at China International Capital Corp. estimate that 35 foreign-listed and private companies may qualify, with prospects that they'll raise as much as 1.5 trillion yuan in financing.

<https://www.reuters.com/article/us-usa-stocks-weekahead/eager-for-calming-news-investors-look-to-earnings-idUSKBN1H52ZZ>

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