

Stock Market

DSEX tumbles to fresh three months low

The Financial Express, April 03, 2019

- Stocks plummeted on Wednesday, with prime index of the major bourse dipping to more than three months low, as worried investors sold shares, fearing further fall. The market opened on negative trend and the downward trend continued until end of the session with no sign of reversal.
- At the end of the session, DSEX, the prime index of the Dhaka Stock Exchange (DSE), went down by 69.97 points or 1.26 per cent to settle at more than three months low at 5,452. The two other indices—the DS30 index and the DSE Shariah Index (DSES) – ended lower.
- The DS30 index, comprising blue chips, fell 29.66 points to finish at 1,947 and the DSE Shariah Index lost 11.88 points to close at 1,269. Turnover, another important indicator of the market, however, rose to Tk 4.51 billion, which was Tk 6.36 per cent higher than the previous day's Tk 4.24 billion.
- A total number of 112,942 trades were executed in the day's trading session with trading volume of 83.80 million securities. The market capitalisation of the DSE also fell to Tk 4,083 billion on Wednesday, from Tk 4,140 billion in the previous day.
- The losers took a strong lead over the gainers as out of 346 issues traded, 264 declined, 54 advanced, and 28 issues remained unchanged on the DSE trading floor. United Power topped the DSE turnover chart for the fifth straight day with 1.37 million shares worth Tk 548 million changing hands.
- The other turnover leaders were BATBC, Grameenphone, Monno Ceramic Industries and Bangladesh Submarine Cable Company. United Insurance was the day's best performer, posting a gain of 9.90 per cent while United Power was the worst loser, losing 7.10 per cent.
- The port city bourse CSE also ended lower with its CSE All Share Price Index – CASPI –losing 196 points to settle at 16,735 and the Selective Categories Index - CSCX –shedding 118 points to finish at 10,133. Here too, the losers beat gainers, as 168 issues closed lower, 52 ended higher and 16 remained unchanged on the CSE.

<http://thefinancialexpress.com.bd/stock/dsex-tumbles-to-fresh-three-months-low-1554283540>

GP claims govt's audit erroneous

New Age, April 04, 2019

- Leading mobile phone operator Grameenphone on Wednesday claimed that its observations on the errors in the methodologies of audit through which the government claimed Tk 12,579.95 crore in dues from the operator remained unaddressed.
- On Tuesday, the telecom regulator issued a demand letter to GP after the submission of the final audit report by Toha Khan Zaman & Co on March 25, revising the earlier claim upward.
- In the letter to Grameenphone, the commission said that its claim to the mobile operator stood at Tk 8,494.01 crore and the operator owed another Tk 4,085.94 crore to National Board of Revenue for the 1996-2017 period. The commission asked Grameenphone to pay the dues in two weeks, commission officials said.
- As per the auditor's draft report submitted to the commission in 2018, the operator's total dues were revised downward by Tk 5.16 crore to Tk 11,524.98 crore.

<http://www.newagebd.net/article/69118/gp-claims-govts-audit-erroneous>

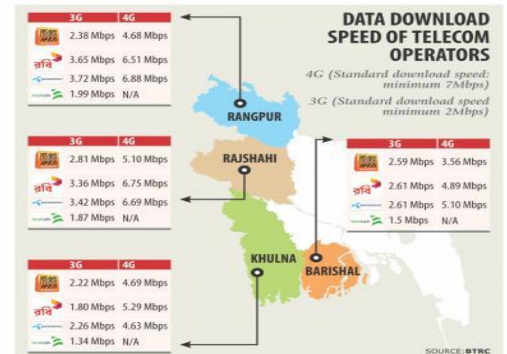
Economy

Telcos fall short of 4G speed promise

Poor service quality also noted in BTRC survey

The Daily Star, April 03, 2019

- None of the mobile operators can maintain the required 4G speed of 7 megabytes per second in any of the four divisions of Khulna, Rajshahi, Barishal and Rangpur, the telecom regulator found in a recent speed test.
- And in some cases, the operators are offering half the threshold speed in the name of 4G within the big cities, according to Bangladesh Telecommunication Regulatory Commission (BTRC). Mobile operators, however, disputed the findings of the speed test, saying their actual speed is much higher than what is mentioned in the report.
- Another top official of a mobile operator upon condition of anonymity said the carrier uses the latest world-class telecom equipment but its service quality is compromised by sub-par transmission network, which is out of its hands. At the same time, there is a scarcity of spectrum as the government fixed such a high price for it.
- State-run operator Teletalk remained out of the purview of the speed test as it is yet to roll out 4G outside of Dhaka. However, Teletalk's 3G service failed to meet the desired speed mentioned by the telecom regulator.
- Even the country's second largest operator Robi failed to maintain the required speed for 3G, which is 2 Mbps, in Khulna division, according to the report. The BTRC started the drive test in January 7 from Barishal division and concluded it on 24 February in Rangpur division.



<https://www.thedailystar.net/business/news/telcos-fall-short-4g-speed-promise-1724716>

ADB projects Bangladesh growth at 8pc

New Age, April 04, 2019

- Asian Development Bank on Wednesday projected that Bangladesh economy would grow by 8 per cent, close to the government's provisional estimates, in the current fiscal year 2018-2019.
- Gross domestic product growth is expected to grow by 8 per cent in FY 2019 with robust private consumption, increased public investment, strong export performance and expansion in industries, according to Asian Development Outlook 2019 launched on the day.
- The Manila-based international lender in its last ADO Update released in September projected 7.5 per cent GDP growth for Bangladesh. ADB arranged a press briefing at its Dhaka office to release the Bangladesh part of the report.
- The government on March 19 released provisional estimates of GDP saying that the country's GDP would grow at record 8.13 per cent in FY 2019 based on better performance of the key macroeconomic indicators including investment, export and manufacturing sectors.

<http://www.newagebd.net/article/69116/adb-projects-bangladesh-growth-at-8pc>

Teletalk service quality poor in 4 divs: BTRC

Robi, BL, GP not fully compliant

New Age, April 04, 2019

- Quality of service of state-owned mobile phone operator Teletalk was the lowest in four divisions in the country compared with that of other operators, according to Bangladesh Telecommunication Regulatory Commission reports published on Wednesday.
- Among the three private mobile phone operators —Grameenphone, Robi and Banglalink, subscribers of Robi witnessed the lowest service quality based on the quality of service benchmarks of BTRC. Four separate reports of the telecom regulator on quality of service in Barishal, Khulna, Rangpur and Rajshahi were prepared based on approximately 5,650 samples collected from the areas.
- The BTRC reports showed that none of the operators managed to comply with the minimum 4G speed in the areas. Robi's average 4G internet speed was the highest — 5.86 megabits per second — among the mobile phone operators in the divisions.
- GP's average 4G speed was 5.825Mbps and Banglalink's 4.575Mbps. Teletalk has so far launched 4G service only in Dhaka and Chattogram. Customers of the mobile phone operators are supposed to get minimum 7Mbps internet speed under 4G service launched in the country in February last year.

<http://www.newagebd.net/article/69113/teletalk-service-quality-poor-in-4-divs-btrc>

International

Trade war, Brexit could slow developing Asia's 2019, 2020 growth: ADB

The Financial Express, April 03, 2019

- Growth in developing Asia could slow for a second straight year in 2019 and lose further momentum in 2020, the Asian Development Bank (ADB) said on Wednesday, warning of rising economic risks from a bitter Sino-US trade war and a potentially disorderly Brexit.
- Developing Asia, which groups 45 countries in the Asia-Pacific region, is expected to grow 5.7 this year, the ADB said in its Asian Development Outlook report, slowing from a projected 5.9 per cent expansion in 2018 and 6.2 per cent growth in 2017.
- The 2019 forecast represents a slight downgrade from its December forecast of 5.8 per cent. For 2020, the region is forecast to grow 5.6 per cent, which would be the slowest since 2001.
- The lender also cited uncertainties stemming from US fiscal policy and a possible disorderly Brexit as risks to its outlook because they could slow growth in advanced economies and cloud the outlook for the world's second largest economy.
- China's economy will probably grow 6.3 per cent this year, the ADB said, unchanged from its December projection, but slower than the country's 6.6 per cent expansion in 2018. Growth in the Chinese mainland is projected to cool further to 6.1 per cent in 2020.
- China has set its 2019 economic growth target at 6.0 to 6.5 per cent. By region, South Asia will remain the fastest growing in Asia Pacific, with the ADB predicting an expansion of 6.8 per cent this year - lower than its previous forecast of 7.1 per cent - and 6.9 per cent next year.

<http://thefinancialexpress.com.bd/economy/trade-war-brexit-could-slow-developing-asias-2019-2020-growth-adb-1554266763>

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