

## Stock Market

### Dhaka stocks fall for 4th day as foreign investors' participation wanes

New Age, September 05, 2018

- Dhaka stocks dropped for the fourth consecutive session on Tuesday as media reports that participation of the foreign investors at the Dhaka Stock Exchange fell to a four-year low dampened the investors' mood, market operators said. DSEX, the key index of the DSE, lost 0.67%, or 37.61 points, to close at 5,552.80 points on Tuesday.
- The DSEX lost 66.61 points in last four sessions. After a slight gain at the beginning, the market started falling sharply without any resistance as investors continued selling shares, especially bank scrips, market operators said.
- The media reported on Tuesday that the foreign portfolio investment at the DSE was negative for the fifth consecutive month in August with the foreign turnover hitting a four-year. In August, the foreign investors sold shares worth BDT 181.76 crore against their purchase of shares worth BDT 176.01 crore, and the turnover settled at BDT 357.77 crore, the lowest mark after August, 2014 when it was BDT 317 crore.
- The turnover on the DSE increased slightly to BDT 716.98 crore on Tuesday compared with that of BDT 707.89 crore in the previous trading session. Of the 335 companies and mutual funds traded, 228 declined, 64 advanced, and 42 remained unchanged.
- Confidence Cement, BBS Cables, Nahee Aluminum, Aman Feed, United Power Generation Company, Bangladesh Submarine Cable Company, IPDC Finance and National Housing and Finance Services were the other turnover leaders.

<http://www.newagebd.net/article/49856/dhaka-stocks-fall-for-4th-day-as-foreign-investors-participation-wanes>

### Chinese bourses' consortium joins DSE

The Daily Star, September 05, 2018

- The Chinese consortium of Shenzhen and Shanghai stock exchanges on Tuesday joined the Dhaka Stock Exchange as its strategic shareholder through purchasing 25% shares of the Bangladesh's premier bourse. On the day, the DSE announced the consortium of Shenzhen Stock Exchange and Shanghai Stock Exchange as its strategic partner at a press conference held by the DSE at the Pan Pacific Sonargaon Hotel in Dhaka.
- DSE managing director KAM Majedur Rahman said, 'The Chinese consortium deposited BDT 947 crore in Standard Chartered Bank Bangladesh that was transferred to the DSE's account with City Bank and the bourse credited shares to the consortium members' beneficiary owners' accounts as per an SPA (share purchasing agreement) signed earlier.'
- The Chinese group also paid Bangladesh government BDT 15 crore as stamp duty, he said. He said that SZSE deputy director general (technical management committee) Xie Wenhai was appointed as director to the DSE board of directors at a meeting held at 11:00am on Tuesday.
- Xie Wenhai said that after the transaction, the Chinese consortium had become officially strategic investor and shareholder of the DSE. The transaction will be an 'iconic' or 'exemplary' project for the emerging markets, he said.
- The consortium will focus on technological improvement, foundation building and capital building in the DSE to increase ability of the capital market for serving the economy of Bangladesh, he said. He also informed that six IT business professionals from the Shenzhen Stock Exchange were now conducting technical research at the DSE.
- 'We are trying to develop a cross-border capital market serving system between China and Bangladesh,' he said. He also said that they would work hand in hand regarding technical development of the DSE and provide supports in the bourse's business. SZSE international department director Liu Fuzhong said that the consortium would work to develop infrastructure, business building and capacity building of the DSE so that the resources are efficiently used.

<http://www.newagebd.net/article/49854/chinese-bourses-consortium-joins-dse>

## BSEC approves Genex Infosys IPO

*The company to offload 20m shares of BDT 10 each*

The Financial Express, September 05, 2018

- The securities regulator has approved the IPO (initial public offering) proposal of Genex Infosys for raising a capital worth BDT 200 mn from the market. As per the BSEC approval, Genex Infosys will offload 20 mn shares at an offer price of BDT 10 each under the fixed price method to raise BDT 200 mn.
- The company will utilise the fund to expand call centre business, repay bank loan partially and bear the IPO expenses. As per financial statement for the year ended on June 30, 2017, the company's weighted average of EPS (earnings per share) is BDT 1.89, while the net asset value (NAV) per share BDT 13.96, without revaluation.
- Genex Infosys is a fully-owned (99.99%) subsidiary. That's why, the company's consolidated NAV and weighted EPS of Genex Infosys stood at BDT 13.97, without revaluation, and BDT 2.02 respectively as of June 30, 2017.
- Imperial Capital is working as the issue manager of the IPO. Genex Infosys, the largest call centre operator in Bangladesh, has acquired Green and Red Technologies (G&R), the country's leading online advertising marketplace, to diversify and grow into a major ICT company, according to the official website.

<http://thefinancialexpress.com.bd/stock/bangladesh/bsec-approves-genex-infosys-ipo-1536119150>

## IFIC Bank gets new DMD

The Daily Star, September 05, 2018

- Md Monir Rahman has recently been appointed as deputy managing director and chief of operations and information technology at IFIC Bank.
- Prior to the appointment, he was country head for technology at Standard Chartered Bangladesh, IFIC Bank said in a statement yesterday.
- Rahman started his banking career with ANZ Grindlays Bank in 1997. He holds a bachelor's degree in electrical and electronics engineering from the Bangladesh University of Engineering and Technology and an MBA degree from North South University.

<https://www.thedailystar.net/news/business/banking/ific-bank-gets-new-dmd-1629211>

## Economy

### Local firms to exhibit products at German trade fair

The Daily Star, September 05, 2018

- Bangladeshi goods are very good in quality and they are gaining popularity in European countries thanks to their production in compliant factories, said a top official of a Germany based exhibition organising company, Messe Frankfurt.
- Apart from apparel items, Bangladeshi-made home textiles, jute goods, ceramics, handicrafts, leather goods and plastic goods are very popular among the customers, particularly in Europe, said Stephan Kurzwski, senior vice-president for consumer goods at the company.

- Kurzawski, also a board member at the Messe Frankfurt Group, made the comments at a press conference at the Sonargaon hotel in Dhaka yesterday. The companies from other countries are very much interested to set up their stalls beside the Bangladeshi pavilions as the south Asian country is very popular for its quality goods, he said.
- The increased export value of some of the consumer goods from Bangladesh supports the observation of the fair organiser. Last fiscal year, jute and jute goods export grew by 6.56% year-on-year to \$1.02 bn, home textile by 9.95% to \$878.68 mn and ceramic products 32.70% to \$51.94 mn.

<https://www.thedailystar.net/news/business/local-firms-exhibit-products-german-trade-fair-1629220>

## International

### China's July industrial profits up 16.2pc but slow from June

The Financial Express, August 28, 2018

- Profits earned by China's industrial firms rose 16.2%, more than 20 mn yuan, in July from a year earlier, retreating from 20.0% gain in June, official statistics showed Monday.
- In the first seven months of 2018, industrial profits rose 17.1% from the same period last year, compared with a 17.2% rise in the first half, according to the National Bureau of Statistics (NBS).
- China's industrial firms' liabilities grew 6.5% in July from a year earlier, compared with a 6.6% rise in June, reports Reuters. The data covers large companies with annual revenue of more than 20 mn yuan from their main operations.

<http://thefinancialexpress.com.bd/economy/global/chinas-july-industrial-profits-up-162pc-but-slow-from-june-1535355287>

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