

## Stock Market

### Dhaka Stocks gain for 3rd week with higher turnover

New Age, January 03, 2019

- Dhaka stocks jumped last week, extending the gaining streak to the third consecutive week, amid a strong participation of investors as political tensions in the country eased after the December 30 general election. The daily average turnover on Dhaka Stock Exchange soared by 75 % to BDT 717.18 crore in last week from BDT 409.41 crore in the previous week.
- DSEX, the key index of DSE, added 3.80 %, or 204 points, to close at 5,590.47 points on Thursday, the last trading session of the week. The DSEX gained 338.62 points in last three weeks.
- In line with the previous week, the core index gained in all the three trading sessions of the week as investors increased investments at the market after the 11th parliamentary polls. The week was a shortened one as trading at DSE remained closed on December 30 and 31 for polls and bank holidays.
- Financial sectors, with a 5.8-% surge in share prices of non-bank financial institutions and 4.2 % of banks led the market surge last week. Out of the 30 traded bank scrips, share prices of all of them advanced while out of the 23 NBFIs, 18 advanced, three declined and two remained unchanged over the week.
- Average share prices of textile, energy and pharmaceutical sectors gained 6.5 %, 6.4 % and 1.2 % respectively. Out of the 347 traded issues, 312 advanced, 29 declined and six remained unchanged.
- Share prices of food and telecommunications declined by 1.3 % and 0.2 % respectively. DS30, the blue-chip index of DSE, added 3.25%, or 61.21 points, over the week to close at 1,941.99 points. Shariah index DSES increased by 3.13 %, or 38.54 points, to close at 1,271.37 points. BBS Cables led the turnover chart with its shares worth BDT 88.86 crore changing hands in the week.
- Bangladesh Export Import Company, Paramount Textile, Saiham Cotton Mills, IFAD Autos, Khulna Power Company, JMI Syringes & Medical Devices, United Power Generation Company, Shepherd Industries and BDCOM Online were the other turnover leaders. United Insurance Company gained the most in the week with a 23.51-% increase in its share prices, while Pragati Life Insurance was the worst loser, shedding 5.32 %.

<http://www.newagebd.net/article/60942/dhaka-stocks-gain-for-3rd-week-with-higher-turnover>

### 56,448 new BO accounts opened in 2019

Dhaka Tribune, January 05, 2019

- An abnormal surge in the share prices of newly listed companies last year, after their debuts at the stock exchanges, encouraged people to open new BO accounts. As many as 56,448 new beneficiary owner (BO) accounts were opened in 2019, bringing the total number to 2,778,796, according to Central Depository Bangladesh Limited (CDBL)
- Among the BO account holders, 2,027,005 are males and 739,212 are females, while the remaining 12,579 belong to different companies. Stakeholders of the market said investors usually open new BO accounts to buy initial public offering (IPO) shares. An insignificant portion of new BO account holders is typically involved in the secondary market.
- An abnormal surge in the share prices of newly listed companies last year, after their debuts at the stock exchanges, encouraged people to open new BO accounts. High bank interest rates, failure in securing bank loans, and flexible terms of the stock market attracted companies to go public, analysts said.

- Additionally, gaining good exposure to foreign buyers, who prefer listed firms to source products from, and demutualization of the Dhaka Stock Exchange (DSE) also attracted firms to get listed on the prime bourse through issuing IPOs.
- According to DSE data, fund collection of businesses through IPOs saw a big leap to BDT 546 crore—raised by 13 companies—as of early December 2019, up by 149% from BDT 219.25 crore the previous year. Following the stock market crash in 2010, a number of new BO accounts dropped drastically. Many investors left the market, affecting the price indices and daily turnover of the country's two bourses—DSE and the Chittagong Stock Exchange (CSE).

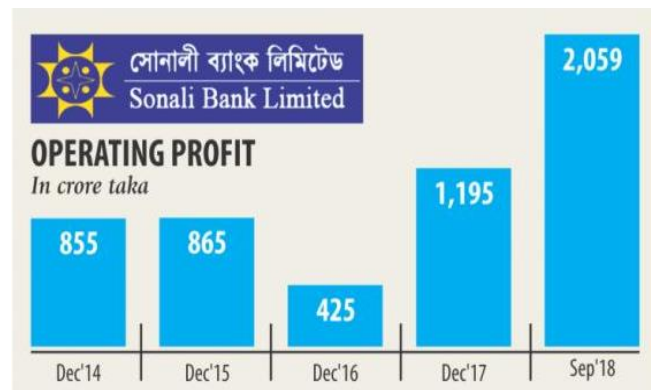
<https://www.dhakatribune.com/business/stock/2019/01/05/56-448-new-bo-accounts-opened-in-2018>

## Sonali's operating profits rocket

*Good loan recovery gets the credit*

The Daily Star, January 05, 2019

- Sonali Bank's operating profits soared in 2019 thanks to recovery of huge amounts of bad debts and lending to the call money market. The state-run lender logged in operating profits of BDT 2,058.54 crore, up 72.20 % from a year earlier, according to the progress report it forwarded to the banking division last week.
- The report was given based on primary statistics and the net profit could be more eventually, said a high official of Sonali. The bank recovered a total of BDT 3,668 crore from its classified loans, of which the cash recovery was more than BDT 1,000 crore. About BDT 25 crore was recovered from their written off loans amounting to BDT 7,188 crore.
- The bank will lay the highest emphasis on recovery of loans that are stuck with court cases, he said. Besides, the state-run lender bagged a good amount of profit by lending to the call-money market last year, when the majority of the private banks faced a liquidity crunch.
- Sonali has been following a restricted lending policy over the last few years in line with the central bank instruction due to financial corruption previously. The restricted lending policy has become a blessing as the lender has been enjoying excess liquidity in recent years.



<https://www.thedailystar.net/business/news/sonalis-operating-profits-rocket-1683622>

## Road Show: Walton to collect BDT100 crore from capital market

Dhaka Tribune, January 05, 2019

- Prospective investors will get detailed information about the company at the road show scheduled to be held on January 15. The National Board of Revenue (NBR) is planning to have own office buildings in every district to increase revenue collection by offering better customer services.
- The constructions will be done under Revenue Building-1 and Revenue Building-2 projects. "We are working on them," a senior NBR official told UNB. A meeting in November, chaired by its Chairman Mosharraf Hossain Bhuiyan, was told that a tender had been floated for Revenue Building-1. Three companies had filed tender proposals, which were being scrutinised.

- NBR member (VAT policy) M Rezaul Hasan told the meeting that for constructing own buildings for Customs and VAT, directives had been given to the project director to start the development project proposal (DPP). VAT Online is interested to provide technical support for constructing field level offices.
- The meeting decided to start DPPs in districts where NBR owned land. It also directed its Tax and VAT wings to undertake coordinated projects in districts where NBR did not have land. VAT Online will provide assistance. Concerned officials were asked to forward the DPPs to the Internal Resources Division.
- The senior NBR official said they were providing 85% of the total project cost. "One of the reasons for our expansion is our plan to try and bring more people under the tax net," he said. For 2019-19 fiscal year, the government set revenue target at BDT 3,39,280 crore. Of the amount, the NBR has been tasked to source BDT 2,96,201 crore.

<https://www.dhakatribune.com/business/2019/01/05/road-show-walton-to-collect-BDT100-crore-from-capital-market>

## Rakibur becomes DSE director again

The Financial Express, January 04, 2019

- Md Rakibur Rahman, managing director of Midway Securities, has been re-elected director of the Dhaka Stock Exchange (DSE) unopposed for the next three years. Mr Rahman was the only candidate for the post as no others submitted nomination paper for the election. The last date for submission of nomination paper was January 02.
- According to Article 153 of the Articles of Association of DSE, "When the number of candidates does not exceed the number of vacancies to be filled, no ballot shall be necessary and such candidates deemed to be duly elected." The three-member DSE election commission headed by retired Judge of the Supreme Court Md Abdus Samad announced on Wednesday that Rakibur Rahman was elected a new director of the DSE uncontested.
- Mr Rahman has been associated with the capital market of Bangladesh for more than 40 years. As an existing shareholder-director of the prime bourse, he is due to retire this year in line with the demutualisation scheme and also eligible for re-election.
- The election to the post of a shareholder-director was scheduled for January 24. In the upcoming 57th annual general meeting (AGM) of the DSE to be held on January 26, Mr Rahman will retire and at the same time also join the 13-member board as a new director.
- The demutualisation scheme was approved by the Bangladesh Securities and Exchange Commission (BSEC) in 2013 to bring about transparency in the stock market. Under the demutualisation, management and ownership of the bourses are separated. As per the scheme, the 13-member board of the bourse will be comprised of seven independent directors, four shareholder-directors, one director from strategic investors' category and the bourse's managing director.

<http://thefinancialexpress.com.bd/stock/rakibur-becomes-dse-director-again-1546576205>

## Govt's revenue from DSE dives 25pc

First six months of FY2019-19

The Financial Express, January 04, 2019

- The government's revenue earnings from the premier bourse declined about 25 % in the first six months of the current fiscal year (FY), 2019-19, compared to the same period of the previous fiscal. Lower turnover amid bearish trend in the capital market throughout the six months contributed to the fall in the revenue collection.
- The revenue comes from share transactions and the capital gains on stock sales and transfer of shares by sponsor-directors. The government collects revenue from the capital market under two sections -- 53 BBB and 53 M -- of the income tax ordinance.

- In the first six months of the FY2019-19, the Dhaka Stock Exchange (DSE) deposited over BDT 1.06 bn to the government's exchequer, down from BDT 1.42 bn collected during July-December, 2017-18. Of the total amount of BDT 1.06 bn collected during July-December of FY2019-19, over BDT 780.92 mn came from brokers' commission charged on share transactions.
- The government's tax collection from brokers' commission was over BDT 1.03 bn during July-December of FY 2017-18. Due to lower transaction value, the revenue from share transactions declined 25 % over the same period of the previous year. The government collects tax at a rate of 0.05 % on brokerage commission realised from the share transaction.
- On the other hand, there is a 5.0 % tax on the capital gains from shares held by the sponsor-directors. The government realised over BDT 287.75 mn in tax from stock sales and transfer of shares by the sponsor-directors in the first six months of the FY2019-19.

<http://thefinancialexpress.com.bd/stock/govts-revenue-from-dse-dives-25pc-1546577139>

## Japanese co wants to subscribe for 11.1m shares in JMI Syringes

The Financial Express, January 04,2019

- A Japanese company has shown 'keen' interest to subscribe for a substantial amount of shares in the JMI Syringes & Medical Devices, a listed company. The NIPRO Corporation of Japan is willing to subscribe for 11,100,000 ordinary shares, according to a disclosure posted on the website of the Dhaka Stock Exchange (DSE).
- The JMI Syringes & Medical Devices has called an extra-ordinary general meeting (EGM) to take shareholders' consent on the NIPRO's proposal, it added. The issue price of shares to be subscribed by the Japanese company will also be 'fixed' by the shareholders at the EGM.
- The NIPRO has already informed the board of the JMI Syringes & Medical Devices of its interest. The board of JMI Syringes has recommended the proposed subscription by NIPRO Corporation, subject to consent of the shareholders, the securities regulator and all other relevant regulatory bodies.
- The paid-up capital of JMI Syringes will be raised through issuing 11,100,000 ordinary shares, subject to consent of the shareholders, Bangladesh Stock Exchange Commission (BSEC) and all other relevant regulatory bodies. The issue price of the shares will be fixed by the shareholders in the 9th EGM scheduled for February 16, 2019.
- Since its foundation in 1954, the NIPRO Corporation has expanded the scope of its business from gall materials to medical devices and pharmaceutical products in pursuit of technological innovation, according to NIPRO's website. JMI Syringes & Medical Devices, an 'A' category company, was listed with the country's stock exchanges in 2013.
- The company's sponsor-directors hold 49.31 % shares, institutes 14.63 %, foreign shareholders 11.82 % and general public 24.24 % as of November 30,2019. The company's share price closed 3.93 % higher at BDT 311.20 on the DSE on Thursday.

<http://thefinancialexpress.com.bd/stock/japanese-co-wants-to-subscribe-for-111m-shares-in-jmi-syringes-1546576485>

## 6 reasons stocks may rise in 2019

The Daily Star, January 03,2019

- In2019 stock market investors lost a good sum due to liquidity crisis, rising nonperforming loans in the banking sector and political tension centring on the national election. On December 17, DSEX, the benchmark index of the Dhaka Stock Exchange, sank to 5,218 points from 6,280 points at the beginning of last year in spite of the peaceful political situation in the country.

- Consequently, investors lost BDT 45,813 crore. Increasing government and private spending will pump in more money to the economy. That was not abnormal considering the factors that can move the stock market. The factors include: domestic and geopolitical events, economic data, and market sentiment. Supply and demand of stocks also cause the market to move either direction.
- Investors hope the involvement of the Chinese consortium in the DSE will enhance the market technologically. The fear of political instability is now over and analysts and investors are hoping the market will bounce back strongly in 2019. However, they urged the government to take steps to bring in new quality stocks to meet the expected demand this year.
- Many of the 348 stocks listed on DSE are relatively cheaper after experiencing a bear run in 2019. Foreign and institutional investors' participation declined last year. Now good stocks have become lucrative. There is hardly any chance that the index may go down this year.
- The market will climb up in 2019 if the economy remains stable. Banking and pharmaceuticals have a space to grow. Stability will bring back foreign investors to the stock market. Banks are expected to overcome the liquidity crisis they faced throughout 2019. Lending rate, which shot up for inadequate liquidity, may go down this year.

<https://www.thedailystar.net/business/news/6-reasons-stocks-may-rise-2019-1683625>

## **12 banks become shareholders of bourses' clearing company**

New Age, January 05, 2019

- Twelve banks have become shareholders of Central Counterparty Bangladesh Limited, a proposed clearing and settlement company of Dhaka and Chittagong stock exchanges. The company will settle trading activities, which will reduce settlement risk, provide trading anonymity and make the settlement operations more efficient, bourse sources said.
- The 12 banks are: Mutual Trust Bank, Agrani Bank, Prime Bank, Mercantile Bank, Modhumoti Bank, NRB Bank, National Bank, National Credit and Commerce Bank, NRB Global Bank, Rupali Bank, Social Islami Bank and Standard Bank. The company would allocate 15 % of its shares worth BDT 45 crore to the banks — equal number of shares to each bank. Each bank will be allocated 37.50 lakh shares worth BDT 3.75 crore.
- Dhaka Stock Exchange on January 2 submitted documents to Registrar of Joint Stock Companies and Firms to get registration for CCBL. The company will get shape within a couple of weeks, DSE officials said. Initially 26 banks had showed their interest to become shareholders of the company, but 14 of them backtracked on their decision due to a securities rule that bars any CCBL shareholder from participating in the settlement mechanism.
- As per the CCP rules, a bank cannot get the licence for participation in the clearing and settlement mechanism if it owns shares in CCBL. DSE officials said the 14 banks decided not to be shareholders of the company as they felt that participation in the settlement process would be more profitable than being shareholders of the company.
- The 14 banks are: Bank Asia, Jamuna Bank, BRAC Bank, Dhaka Bank, Eastern Bank, IFIC Bank, Jamuna Bank, ONE Bank, Pubali Bank, Shahjalal Islami Bank, Southeast Bank, Premier Bank, United Commercial Bank and NRB Commercial Bank.

<http://www.newagebd.net/article/60869/12-banks-become-shareholders-of-bourses-clearing-company>

## Dormitory funding becomes popular among NBFIs

*Almost all NBFIs working in RMG hubs like Gazipur, Savar, Ashulia*

The Financial Express, January 06, 2019

- Dormitory financing has become an attractive product for non-bank financial institutions (NBFIs) in recent times as the demand for accommodation keeps increasing rapidly in labour-intensive areas around Dhaka, sector insiders said. As a result, financial institutions (FIs) are now enhancing their investments in these areas to grab a good share of such opportunity.
- Another reason that encourages the NBFIs to put their money in small-sized housing is the security of their investment. Market players say the possibility of their investment in such ventures becoming classified is far less than that in other areas. The FIs also opened their outlets in these areas in recent months to accelerate the activities through ensuring regular monitoring of their clients.
- Managing Director (MD) and Chief Executive Officer (CEO) of Meridian Finance & Investment Limited (MFIL) Irteza A. Khan said dormitory financing has emerged as a highly potential product for them. Considering its potential, the NBFI already opened its touch point in Gazipur to cover industrial areas of Gazipur, Ashulia, Savar and Narayanganj.
- National Housing Finance and Investments Ltd has invested around BDT 2.0 bn in such kinds of housing projects. Under such projects, the NBFIs finance building of dormitories having several rooms and a common toilet to accommodate a number of families.
- Seeing success in the area of dormitory financing, some NBFIs are now offering loans to people for constructing small-sized apartments for limited income groups around the capital. CEO and MD of IDLC Arif Khan said they would launch affordable housing project from this year for the people having minimum monthly salary of BDT 50,000.

<http://thefinancialexpress.com.bd/trade/dormitory-funding-becomes-popular-among-nbfis-1546748620>

## Economy

### Bid to check pilferage, ensure quick supply

*BPC set to install 246-km oil pipeline from Ctg to Dhaka*

The Financial Express, January 06, 2019

- The government is set to lay a 246-kilometre pipeline for supplying fuel oil from Chattogram to Dhaka in an attempt to check pilferage and ensure its quick supply, officials said on Saturday. The Bangladesh Petroleum Corporation (BPC) will install the country's longest pipeline involving BDT 28.61 bn, they said.
- The pipeline will carry imported and refined petroleum from the port city to Dhaka, the highest oil-consuming area. According to the BPC, Dhaka and its adjacent areas consume nearly 1.5 mn tonnes of oil a year. From Godnail and Fatullah in Narayanganj, oil tankers usually transport oil through waterways to the depots in the country's northern areas including Baghabari (Pabna), Chilmari (Kurigram) and north-western Chachna Bazar (Sunamganj).
- Some 200 tankers are used to transport nearly 90 % of oil through waterways. Currently, Bangladesh depends on coastal tankers, railway wagons and tank-lorries to carry both crude and refined oils to end-users after import from global suppliers into Chattogram depots as it has no major oil-carrying pipeline.
- Small barges, mostly owned by the private sector, also carry petroleum products on various river routes. The BPC imports nearly 1.3 mn tonnes of crude oil and 4.2 mn tonnes of refined oil. Besides, different natural gas fields and private fractionation plants supply around 0.30 mn tonnes of petroleum products.
- It was reported that an amount of fuel oil is being stolen at different points on the railway and waterway routes during its supply from Chittagong port and Eastern Refinery Limited to different areas across the country. Besides,

the current oil supply system is less secure than the underground pipeline systems. According to the BPC, it will lay 237.71-km 16-inch diameter pipeline from BPC's Chattogram tank terminal to Godnail tank terminal in Narayanganj

- Besides, the state-run Petroleum Corporation will install another 8.29-km 10-inch diameter pipeline from Godnail to Fatullah in Narayanganj to carry oil. Another 59.23-km 8-inch diameter pipeline from Cumilla to Chandpur will also be set up to supply oil to Chandpur areas.

<http://thefinancialexpress.com.bd/trade/bpc-set-to-install-246-km-oil-pipeline-from-ctg-to-dhaka-1546746258>

## Import payments rise by 9.12pc in Jul-Nov

New Age, January 05, 2019

- Country's import payments rose by 9.12 % in the July-November period of the current fiscal year (2018-2019) due mainly to a 59.59-% surge in payment against petroleum oils import. Bangladesh Bank officials said the import of fuel oils, crude and refined, rose due to an increased demand for the items in the newly established fuel-based power plants.
- Besides, high price of petroleum in the international market during the period was another reason for high import payment for petroleum oils, they said. According to Bangladesh Bank data, the country settled import payments worth \$22.47 bn in July-November of FY19, which was \$20.59 bn in the same period of FY18.
- Country's import payment growth in the five months of FY19 was higher than the growth in the same period of the previous fiscal year when import payment growth was 8.25 %. For the payment of petroleum oils, the country settled payment worth \$1788.46 mn in July-November of FY19, which was \$1,120.64 mn in the same period of FY18.
- Experts said that the higher growth in payment for petroleum products would put pressure on the balance of payment as the demand for the items would increase further for an increased number of fuel-based power plants in the country.
- Import of petroleum products in FY18 rose by 32.70 % to \$3.34 bn. In July-November, the prices of International Brent Crude futures were highest at \$85.14 on October 3 and lowest at \$59.29 on November 28. The prices declined to \$55.95 on Thursday.
- Import payment for food grains (rice and wheat), however, decreased by 53.65 % to \$572.53 mn in the period from \$1.24 bn in the same period of last fiscal year due to a bumper production of crops in the country. The data showed that import payment for capital machinery in the five months fell by 5.18 % to \$2.01 bn while payment for industrial raw materials grew by 9.93 % to \$7.98 bn.

<http://www.newagebd.net/article/60867/import-payments-rise-by-912pc-in-jul-nov>

## Tyre market grows on rising demand

The Daily Star, January 06, 2019

- The automotive tyre market is flourishing in Bangladesh thanks to increasing sales of commercial and passenger vehicles fuelled by expanding economic activities and affluent consumers. The market size of automotive tyres reached BDT 4,750 crore last year, up from about BDT 4,000 crore in 2017 and BDT 3,000 crore in 2015, according to market players.
- The commercial vehicle tyre segment dominates the industry with the market size standing at BDT 3,750 crore. At least 1.5 lakh pieces of tyres in the segment were sold in 2019. Besides, 1 lakh pieces of tyres used in private cars were sold last year amounting to BDT 1,000 crore, said Mohammed Shahidul Islam, chairman of HNS, an importer of Korean Hankook tyre brand.

- In the commercial vehicle tyre segment, the MRF's market share is 30 %. Apollo controls 5 % of the segment, Birla 10 %, CEAT 3 %, and Hankook 1 %. The rest 51 % is controlled by non-branded Chinese tyres.
- In the private car tyre segment, the combined share of Japanese brands Yokohama, Bridgestone and Toyo and US brand Dunlop stands at about 70 %. Thai brand Maxxis owns 20 % share, Korean brand Hankook 2 %, and non-branded Chinese tyres the rest 8 %. There are two types of tyres in terms of manufacturing: bias and radial. And 90 % owners of commercial vehicles use bias tyres to minimise cost.

<https://www.thedailystar.net/business/news/tyre-market-grows-rising-demand-1683616>

## **Riding high in the surging economy**

Dhaka Tribune, January 05, 2019

- The per capita income in Bangladesh now shoots up to US\$1,751 from less than half of the amount back in 2008 when the Awami League had another landslide and since then the party has overseen how this country's poverty and extreme poverty rates have also come down to 21.8 % and 11.3% now
- The Awami League (AL)-led 14-party Alliance is all set to form the country's next government at a time when Bangladesh is in a development trajectory with its economy well poised. The members of a new cabinet will swear in tomorrow afternoon with a big job in hand – that is to complete Bangladesh's graduation process from a least developed nation to a developing economy.
- The formation of a new government and that again by a ruling coalition that has already shown Bangladesh a growth path over the past decade could not have been better timed. With Sheikh Hasina at the helm of state affairs, Bangladesh posted a record 7.86% GDP growth in 2017-18, highest in South Asia. And the country now aspires to propel its GDP growth to a double digit.
- The per capita income in Bangladesh now shoots up to US\$1,751 from less than half of the amount back in 2008 when the Awami League had another landslide and since then the party has overseen how this country's poverty and extreme poverty rates have also come down to 21.8 % and 11.3% now.
- Economists and analysts, however, find it as a move towards the right direction, that AL is aware of the challenge, ready to go for export diversification; at the same time attract more foreign direct investments (FDI) and develop 100 special economic zones in the country.
- Bangladesh's economy though buoyant with a \$32 bn foreign exchange reserve, over \$15 bn remittance earning and a steady farm sector growth, is still not free from the concerns over banking sector irregularities, rising bad loans and youth unemployment.

<https://www.dhakatribune.com/business/economy/2019/01/06/riding-high-in-the-surging-economy>

## International

### Iran okays anti-money laundering bill to ease foreign trade

New Age, January 06, 2019

- A powerful Iranian council approved an anti-money laundering bill on Saturday, state media reported, a major step towards reforms that would bring Iran into line with global norms and could facilitate foreign trade in the face of U.S sanctions.
- Iran has been trying to implement standards set by the Financial Action Task Force (FATF), an inter-governmental organization that underpins the fight against money laundering and terrorist financing. Foreign businesses say Iran's compliance with FATF standards and its removal from the organization's blacklist are essential if they are to increase investment, especially after reimposition of the US sanctions on Tehran.
- However, Iranian hardliners have opposed passing legislation toward compliance with the FATF, arguing it could hamper Iranian financial support for allies such as Lebanon's Hezbollah, which the United States lists as a terrorist organization.
- Parliament last year passed the anti-money laundering bill, one of four amendments Iran needs to implement to meet FATF requirements, but the Guardian Council, a vetting body, rejected it, saying it was against Islam and the constitution. On Saturday, the Expediency Council, a body intended to resolve disputes between parliament and the Guardian Council, approved the bill with some changes, state news agency IRNA said, quoting a member of the council.
- The move came after Ayatollah Sadeq Amoli Larijani - the chief of hardline judiciary - was appointed last week as the head of the expediency council. He is the brother of Ali Larijani, the speaker of the parliament.
- Seven months after his harsh dismissal of parliamentary efforts to adapt FATF and other international conventions on money laundering, Supreme Leader Ayatollah Ali Khamenei seems to have warmed to the reforms, a reversal that experts say is aimed at preventing Iran's economic collapse.

<http://www.newagebd.net/article/60947/iran-okays-anti-money-laundering-bill-to-ease-foreign-trade>

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