

## Stock Market

### Stocks gain for 2nd day but volatility remains

New Age, September 09, 2019

- Despite a fall in the share prices of most of the scrips in cautious trading, Dhaka stocks gained for the second day on Sunday as some institutional investors continued bargain hunting amid regulatory intervention.
- DSEX, the prime index of the Dhaka Stock Exchange, added 0.41 %, or 20.78 points, to close at 5,033.79 points on Sunday after gaining 26.64 points in the previous session. Before the two-day rally, the DSEX lost 192 points in six sessions.
- Out of the 352 scrips traded, 172 declined, 129 advanced and 52 remained unchanged. Turnover on the bourse dropped to BDT 371.61 crore on Sunday from BDT 427.65 crore in the previous session. DS30, the blue-chip index of the DSE, gained 0.48 %, or 8.55 points, to close at 1,766.76 points. DSE Shariah index DSES added 0.37 %, or 4.41 points, to close at 1,171.48 points.
- National Tubes led the turnover chart with its shares worth BDT 32.61 crore changing hands. Beacon Pharmaceuticals, Monno Ceramics, Stylecraft Limited, Monno Jute Stafflers, Fortune Shoes, Silco Pharmaceuticals, Bangladesh Submarine Cable Company, Khulna Power Company and Bangas Limited were the other turnover leaders.
- National Tubes gained the most on the day with a 9.97-% increase in its share prices while Phoenix Finance 1st Mutual Fund was the worst loser, shedding 7.35 %.

<http://www.newagebd.net/article/84001/stocks-gain-for-2nd-day-but-volatility-remains>

### Stock brokers refund substantial amount of fund to investors' accounts

*BSEC compels the brokers*

The Financial Express, September 09, 2019

- The securities regulator has compelled many stock brokers to pay back a substantial amount of fund to the designated investors' accounts that they used defying the existing rules. In a year-long drive of securing investors' interests, the Bangladesh Securities and Exchange Commission (BSEC) has brought back above BDT 882.25 mn to investors' consolidated customers' accounts.
- Apart from removing investors' funds, the directors of six brokerage firms of both the bourses took margin loans worth over BDT 70.87 mn from their companies defying existing rules. This amount has also been adjusted into the companies' accounts through administrative actions taken by the securities regulator.
- According to BSEC information, 26 stock brokers of the Dhaka and Chittagong Stock Exchange had set aside above BDT 882.25 mn from the consolidated customers' accounts. Of 26 stock brokers, 21 were from the Dhaka Stock Exchange (DSE) who used investors' money worth above BDT 781.05 mn.
- Of the DSE brokers, 16 adjusted funds worth above BDT 281.82 mn into the consolidated accounts through discussion meetings conducted by the securities regulator. Remaining five brokers adjusted above BDT 499.22 mn following strong warnings issued by the BSEC.

- Another five stock brokers of the Chittagong Stock Exchange (CSE) used investors' funds worth above BDT 101.20 mn from the consolidated customers' accounts. Three stock brokers adjusted above BDT 26.02 mn, while remaining two stock brokers adjusted over BDT 75.18 mn through the regulatory directive.
- According to BSEC information, seven TREC holders set aside the greater portion of the investors' funds which were deposited into consolidated customers' accounts to purchase the securities.

<http://thefinancialexpress.com.bd/stock/stock-brokers-refund-substantial-amount-of-fund-to-investors-accounts-1567918719>

## Ookla recognises Grameenphone as country's fastest network

New Age, September 08, 2019

- Ookla, a global internet testing and analysis provider, has once again recognised Grameenphone as the fastest mobile network in Bangladesh for January-June this year, said a GP press release on Sunday.
- The analysis provider measures all operators download and upload speed to rank network speed performance, it said. GP became the fastest with a speed score of 9.25 in 2018, and continuous improvement since then raised the score to 10.60 in 2019, said the release.

<http://www.newagebd.net/article/84002/ookla-recognises-grameenphone-as-countrys-fastest-network>

## Economy

### BRI can speed up BD attaining development goals: Experts

*Positioning of Bangladesh evokes interesting ideas*

The Financial Express, September 09, 2019

- China's Belt and Road Initiative (BRI) could help Bangladesh achieve its long-term development goals in the current shift of global political economy, experts at an international conference said on Sunday.
- In the circumstances, they said, countries like Bangladesh should take BRI as a key option to ensuring its foothold on the path of sustainable development through improving both physical and non-physical infrastructure.
- To reap the benefits of the Chinese flagship investment project, economists, bureaucrats, academicians and businesses have stepped up discussions between the two countries for responding to emerging challenges.
- They also warned that a lack of open, transparent and competitive procurement process could lead to poor performances on projects in terms of missing timeline, cost overruns and low-quality services. The Centre for Policy Dialogue (CPD), a key national think tank, hosted the daylong conference on "Belt and Road Initiative, Positioning Bangladesh within Comparative Perspectives" in the capital.

<http://thefinancialexpress.com.bd/economy/bangladesh/bri-can-speed-up-bd-attaining-goals-experts-1568001658>

## **Government to amend companies law for allowing single-person company**

New Age, September 09, 2019

- The government is going to amend the Companies Act, 1994, by including a provision of forming a company by a single person. According to the sources, a new section named 'single person company' is going to be included. This company will be defined as such an institution where a single natural entity would be its shareholder.
- Apart from creating opportunity for forming company by a single person, the law is being amended to attract investment from home and abroad by creating investment-friendly environment, easing business processes and giving priority to safeguarding the interests of the general creditors of the companies and minority shareholders.
- A consultative meeting was held Sunday in this regard at law ministry with the stakeholders. Legislative Research and Reform Project of Legislative and Parliamentary Affairs Division organised the meeting.

<http://www.newagebd.net/article/84005/government-to-amend-companies-law-for-allowing-single-person-company>

## **International**

### **Oil majors to mull fresh cuts as trade war hits prices**

New Age, September 09, 2019

- Top oil producers will consider fresh output cuts at a meeting this week, but analysts are doubtful they will succeed in bolstering crude prices dented by the US-China trade war.
- The OPEC petroleum exporters' cartel and key non-OPEC members want to halt a slide in prices that has continued despite previous production cuts and US sanctions that have squeezed supply from Iran and Venezuela
- The 24-nation OPEC+ group, dominated by the cartel's kingpin Saudi Arabia and non-OPEC production giant Russia, agreed to reduce output in December 2018. That came as a faltering global economy and a boom in US shale oil threatened to create a global glut in supply.
- Previous supply cuts have mostly succeeded in bolstering prices. But this time, the market has continued to slide — even after OPEC+ agreed in June to extend by nine months an earlier deal slashing output by 1.2 mn barrels per day (bpd).
- The new factor is the trade dispute between the world's two biggest economies, whose tit-for-tat tariffs have created fears of a global recession that will undermine demand for oil. European benchmark Brent was selling at \$61.54 per barrel Friday, in contrast with more than \$75 this time last year but up from around \$50 at the end of December 2018.
- The deliberations also coincide with stymied production from Iran and Venezuela and slower growth in US output, meaning that supplies are not excessively high.

<http://www.newagebd.net/article/84009/oil-majors-to-mull-fresh-cuts-as-trade-war-hits-prices>

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