

## Stock Market & Company

### Stocks gain after 2-day plunge

Newage, April 12, 2021

- Dhaka stocks gained slightly on Monday after a plunge in the previous two sessions as investors showed mixed reactions to increased restrictions the government is going to enforce in April 14-21 across the country to check the fresh wave of COVID-19 outbreak.
- DSEX, the key index of the Dhaka Stock Exchange, increased by 0.45 per cent, or 23.57 points, to close at 5,188.27 points on Monday after losing 172.5 points in the previous two trading days.
- Trading hours on the country's two stock exchanges — the DSE and the Chittagong Stock Exchange, have been increased by 30 minutes (from 10:00am to 12:30pm) for Monday and Tuesday.
- Market operators said that some investors anticipated that the market would remain open as the government declared that industries would continue to run during the restriction period. Share prices of most of the companies had fallen heavily in recent weeks that provoked some investors to buy shares at lucrative prices, they said.
- The turnover on the DSE increased slightly to Tk 494.31 crore on Monday from Tk 456.55 crore in the previous session.
- Robi, Central Insurance Company, GBB Power, Purabi General Insurance, Asia Pacific Insurance, Beximco Pharmaceuticals, Sonar Bangla Insurance, BD Finance and Continental Insurance were the other turnover leaders on the day.

<https://www.newagebd.net/article/135214/stocks-gain-after-2-day-plunge>

### Islamic Finance declares 10pc cash dividend

The Financial Express, April 12, 2021

- The board of directors of Islamic Finance & Investment has recommended a 10 per cent cash dividend for the year ended on December 31, 2020.
- The record date is May 5, the company said in a filing with the Dhaka Stock Exchange (DSE) on Monday. The company has also reported EPS of Tk. 1.54, NAV per share of Tk. 14.99 and NOCFPS of Tk. 5.58 for the year ended on December 31, 2020 as against Tk. 1.39 Tk. 14.46 and negative Tk. 3.84 respectively for the same period of the previous year.
- Each share of the company, which was listed on the DSE in 2005, closed at Tk 15.50 on Sunday.
- The company's shares traded between Tk 12.10 and Tk 22.10 in the last one year.
- The company's paid-up capital is Tk 1.40 billion and authorised capital is Tk 2.50 billion, while the total number of securities is 140.32 million.

<https://thefinancialexpress.com.bd/stock/islamic-finance-declares-10pc-cash-dividend-1618201859>

### Stock markets to remain shut for 7 days

The Business Standard, April 12, 2021

- Like banks and other financial institutions, the stock markets will also remain closed from 14 to 20 April during the lockdown.
- Rezaul Karim, executive director and spokesperson of the Bangladesh Securities and Exchange Commission (BSEC), confirmed the news to The Business Standard. "Money settlement is not possible without a banking system. That is why the share market will remain closed during the period. It will reopen once the banks start operation," he said.

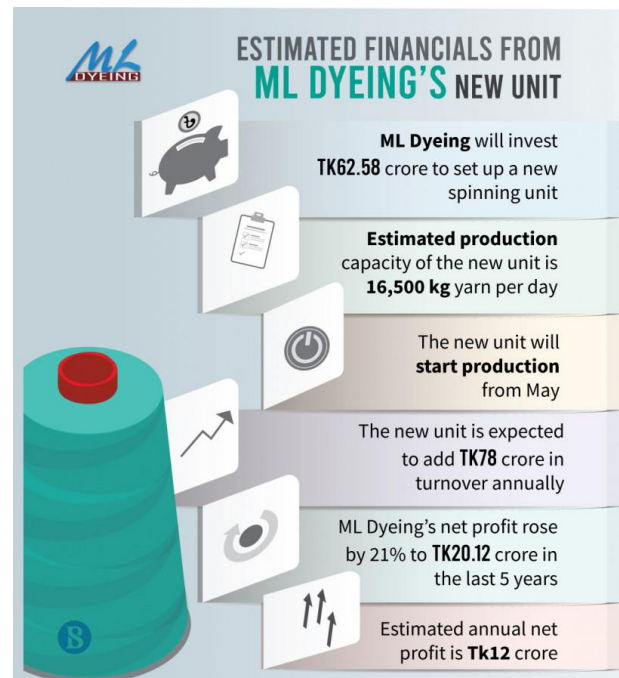
- The government has announced a week-long strict lockdown from 14 April, in an effort to stem the tide of coronavirus. All the financial institutions will remain closed during the period.

<https://www.tbsnews.net/economy/stock/stock-markets-remain-shut-7-days-230728>

## ML Dyeing to set up Tk63cr spinning unit

The Business Standard, April 12, 2021

- ML Dyeing Limited, a listed yarn dyeing company of Far Group, will set up a factory in Gazipur to start its spinning business.
- The company will invest Tk62.58 crore for the business expansion.
- Currently, ML Dyeing is engaged in the dyeing business of yarns for export-oriented sweater companies.
- The net profit of the company increased by 2% in the 2019-20 fiscal year, despite the coronavirus pandemic shock.
- Its annual revenue declined by 3% to Tk238 crore for the last fiscal year, compared to the previous year. In FY20, the company dyed 1.8 crore pounds of yarns.
- It disbursed 5% cash and 5% stock dividends to the shareholders for the last fiscal.
- ML Dyeing's share price was stuck at Tk50 for a long time due to the floor price mechanism which was withdrawn last week.
- While the company got rid of the floor price, its share price fell by 13% to Tk43.3 each in the last two days at the DSE.



<https://www.tbsnews.net/companies/ml-dyeing-set-tk63cr-spinning-unit-230803>

## Economy & Industry

### Banks to remain closed from April 14-21: BB

The Daily Star, April 12, 2021

- Bangladesh Bank today evening said all the branches of banks, except for those dealing with overseas trade, will remain closed during the upcoming restrictions on movement for the ongoing pandemic.
- Branches, sub-branches and booths of banks located at land, sea and air ports area will remain open to provide export-import related banking services, the central bank said in a circular.
- In the notification, it was said all public, semi-government, autonomous, private and financial institutions will remain closed from April 14 morning till April 21 midnight in order to keep the coronavirus pandemic at bay.

<https://www.thedailystar.net/business/news/all-bank-branches-except-few-ones-remain-closed-bb-2076533>

## **Bangladesh's economic recovery or collapse depends on vaccination pace: WB**

The Business Standard, April 12, 2021

- The recovery or collapse of Bangladesh's economy depends on three major factors – the pace of the ongoing Covid-19 vaccination campaign, the extent and duration of mobility restrictions, and how quickly the world economy recovers, says a report of the World Bank.
- The report titled "Bangladesh Development Update – Moving Forward: Connectivity and Logistics to strengthen Competitiveness" also identified some major challenges for Bangladesh's economy in the field of uncertainty stemming from Covid-19, elevated financial sector risks from high levels of non-performing loans, and weak government revenues.
- It set the highest priority to protecting households affected by the negative impacts of Covid-19 and building a data infrastructure to track the impacts of future shocks, which can help inform policy response to future crises.
- In June last year, the World Bank projected 1% growth for Bangladesh for the fiscal year 2020-21, which was upgraded to 1.6% in October that year. But considering the uncertainty in several sectors of the economy due to both domestic and global factors, the global lender projected a wide range of growth from 2.6% to 5.6% for the current fiscal year.

<https://www.tbsnews.net/economy/bangladeshs-economic-recovery-or-collapse-depends-vaccination-pace-wb-230848>

## **International**

### **Iran blames Israel for attack on nuclear site**

Newage, April 11, 2021

- Iran charged on Monday that its arch-enemy Israel was 'of course' behind an attack on its main nuclear site, the Natanz uranium enrichment plant, and vowed 'revenge... in due time'. The Natanz site near Tehran was hit by a power outage on Sunday that Iran labelled 'terrorism'. No one was injured and there was no radiation release, Iran said.
- The latest of a string of incidents hitting Iran's nuclear programme came days after talks resumed in Vienna to salvage the battered 2015 Iranian nuclear deal that former US president Donald Trump abandoned.
- His successor Joe Biden wants to revive the agreement between Iran and a group of world powers, which places limits on the Islamic republic's nuclear programme in return for relief from biting economic sanctions. Israel strongly opposes the deal and has vowed to disrupt any efforts by the Islamic republic to build an atomic bomb — a goal Tehran has always strongly denied pursuing.
- Iranian foreign ministry spokesman Saeed Khatibzadeh said Monday it was clear the latest incident too was an Israeli act of sabotage. Israeli public broadcast journalist Amichai Stein tweeted Sunday that 'the assessment is' that the Natanz incident is the 'result of an Israeli cyber operation', without providing evidence.

<https://www.newagebd.net/article/135199/iran-blames-israel-for-attack-on-nuclear-site>

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