

## Stock Market

### Panic sales keep hammering Dhaka stocks

New Age, October 15, 2019

- Dhaka stocks plunged on Monday, stretching the losing streak to the sixth day as panic-stricken investors continued selling shares to avoid pitfalls. The DSEX, the key index of the Dhaka Stock Exchange, lost 1.06 %, or 50.67 points, to end at 4,711.30 points on Monday.
- The DSE key index shed 226.57 points in last six sessions and 1,238 points since January 24 this year. In the period, BDT 64,000 crore was wiped off the DSE market capitalisation. Monday's figure was the lowest after November 17, 2016 when the index was at 4,698.54 points.
- The average share prices of almost all the sectors dropped on the day. And the government is yet to make any significant move towards resolving GP's audit dispute with the Bangladesh Telecommunication Regulatory Commission. GP dropped on Monday to extend the losing streak to six consecutive days.
- The media reported that the foreign investors at the DSE withdrew record BDT 680 crore in last seven months (March-September) from the country's premier bourse. Turnover on the bourse inched up to BDT 299.89 crore on Monday from BDT 298.19 crore in the previous session.
- Out of the 352 scrips traded on the day, 231 declined, 80 advanced and 41 remained unchanged. Blue-chip index DS30 decreased by 1.14 %, or 19.27 points, to close at 1,669.89 points. DSE Shariah index DSES shed 1.62 %, or 17.81 points, to close at 1,081.79 points.
- National Tubes led the turnover chart with its shares worth BDT 17.14 crore changing hands on the day. Square Pharmaceuticals, Wata Chemical, Bangladesh Shipping Corporation, Summit Power, Bangladesh Submarine Cable Company, JMI Syringe, Standard Ceramics, Monno Jute Staffers and Atlas Bangladesh were the other turnover leaders.
- ML Dyeing gained the most on the day with a 6.14-% increase in its share prices while Evince Textiles was the worst loser, shedding 14.78 %.

<http://www.newagebd.net/article/87674/panic-sales-keep-hammering-dhaka-stocks>

### Bangladesh Bank loans City Bank BDT 50cr for stock investment

ICB gets BDT 200cr from Sonali

New Age, October 15, 2019

- The Bangladesh Bank on Monday released BDT 50 crore in loan in favour of The City Bank for investing in the capital market in line with the central bank's move to support ailing stock market.
- On September 22 this year, the BB created the scope for the scheduled banks for borrowing from the central bank in the form of Repurchase Agreement (REPO) at the rate of 6 % interest for investments in the capital market.
- BB officials said that the central bank released BDT 50 crore to The City Bank after the bank had applied for the loan. Several other banks are preparing for taking the funds from the central bank.

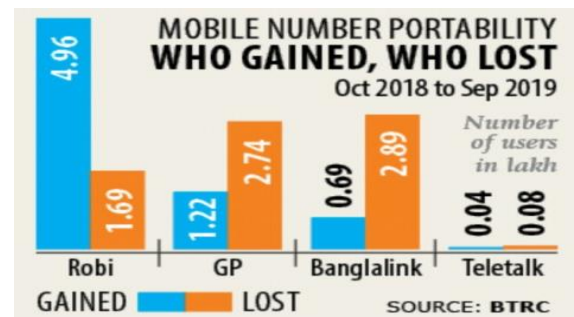
- The BB is giving the facility to increase fund flow to the stock market which has been suffering from shortage of liquidity. The core index of Dhaka Stock Exchange witnessed 1,200-points drop amid breathless fall in last nine months that made the government worried over the market situation.
- Earlier, the ICB sought BDT 1,000 crore from five state-owned banks and BDT 1,000 crore from the Bangladesh Bank to inject those in the ailing stock market.

<http://www.newagebd.net/article/87677/bangladesh-bank-loans-city-bank-BDT-50cr-for-stock-investment>

## GP, Banglalink lose in MNP battle

The Daily Star, October 15, 2019

- Banglalink has lost the highest number of subscribers to other operators in the last one year as the users changed the carrier using the mobile number portability service. The MNP service, which was rolled out in October last year, allows users to retain their original mobile phone number while opting out of an operator in order to join a new network
- Banglalink, the third-largest operator, lost 2.89 lakh subscribers and gained 68,528 users from its three contenders, according to a report of Bangladesh Telecommunication Regulatory Commission published yesterday.
- Grameenphone, the market leader, lost 2.74 lakh customers and pulled 1.22 lakh users. The report said 6.91 lakh mobile phone users have successfully used the service, while another 2.57 lakh users had tried to switch operators but were unsuccessful.
- Robi gained about two-thirds of the customers who switched. It drew 4.96 lakh users from other operators, while 1.69 lakh customers left the network of the second-largest operator. The telecom regulator introduced the service to establish competition in the market and push the operators to improve service quality.



<https://www.thedailystar.net/business/telecom/news/gp-banglalink-lose-mnp-battle-1813840>

## ICB to inject BDT 1,000cr into market

The Daily Star, October 15, 2019

- The Investment Corporation of Bangladesh (ICB) will support the stock market by buying as much shares as possible from the secondary market on the back of BDT 1,000 crore it is raising, said its managing director yesterday.
- Md Abul Hossain said the state-run investment enterprise has received BDT 200 crore from Sonali Bank by issuing bonds and would get another BDT 800 crore from four other public banks very soon.

- He said the stock market was now big and the ICB did not have adequate funds, factors which made it impossible for the enterprise to provide the support alone. So, if another four or five enterprises like the ICB can be formed and 20 to 25 market makers designed, the market will get enough support, he added.

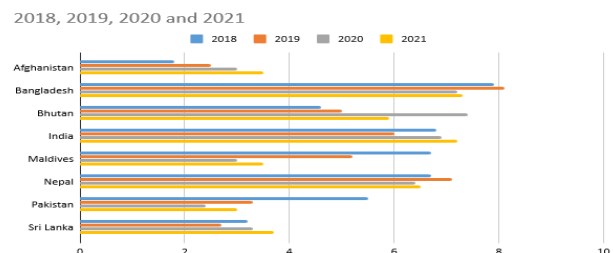
<https://www.thedailystar.net/business/news/icb-inject-BDT-1000cr-market-1813804>

## Economy

### Bangladesh second in South Asia in GDP growth: WB

The Daily Star, October 15, 2019

- The Bangladesh economy is forecast to achieve the second highest growth rate this fiscal year in South Asia, the World Bank said in its biennial regional economic update yesterday.
- Bangladesh's gross domestic product is projected to grow at 7.2 % this fiscal year and 7.3 % the following year, according to the latest edition of the 'South Asia Economic Focus, Making (De)centralisation Work',.
- Bhutan topped the list with an estimated 7.4 % growth this fiscal year. The WB forecast is much lower than the government's target of 8.2 % for the current fiscal year. The GDP is estimated to have grown 8.1 % in the fiscal year that ended in June, in the highest expansion in the region.
- The fiscal year ends in June in Bangladesh, Bhutan, Nepal and Pakistan, and for India it is in March. Bangladesh will also clock the highest growth in fiscal 2020-21 too, according to the report. In India, after the broad-based deceleration in the first quarter of the fiscal year, growth is projected to fall to 6 % come March next year.
- Growth is then expected to gradually recover to 6.9 % in fiscal 2020-21 and to 7.2 % in the following year. Pakistan's growth is projected to deteriorate further to 2.4 % this fiscal year. In Sri Lanka, growth is expected to soften to 2.7 % in 2019.
- In the Maldives, growth is expected to reach 5.2 % in 2019 while it is projected to average 6.5 % in Nepal over this and the next fiscal year. Afghanistan is expected to recover and reach 3 % in 2020 and 3.5 % in 2021.



<https://www.thedailystar.net/business/bangladesh-second-gdp-growth-rate-country-in-south-asia-1813420>

## **China imports, exports down in September as growth cools**

The Daily Star, October 15, 2019

- China's imports and exports fell more than expected in September, official data showed Monday, as US tariffs and cooling demand at home and abroad hit trade in the world's second largest economy. Globally, China's exports dropped 3.2 % in September from the same period last year, while imports dived 8.5 %, according to data from the customs administration.
- The figures were worse than a Bloomberg forecast, which estimated exports to drop 2.8 % and imports fall 6.0 %. The US is now China's third biggest trade partner -- after the European Union and the Southeast Asian trading bloc ASEAN -- with imports from the US down 26.4 % on-year in September.
- China promised to increase US agricultural purchases in a partial US-China deal announced Friday, which also includes protections for intellectual property and opening up financial markets. Engulfed in an impeachment inquiry, US President Donald Trump heralded the deal as a major breakthrough.
- But it may only offer a temporary tariff reprieve because it lacks specifics and leaves the thorny issues such as unfair state subsidies to Chinese firms for later, analysts told AFP. So far, the two sides have imposed punitive tariffs covering more than \$360 bn worth of goods in two-way trade.

<https://www.thedailystar.net/business/global-business/news/china-imports-exports-down-september-growth-cools-1813738>

## **International**

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