

Stock Market & Company

Stocks' fall surpasses 3-day gains

New Age, November 21, 2019

- Dhaka stocks dropped on Wednesday after three days of slight gains as investors increased their share sales after they found no visible improvement in the market situation. DSEX, the key index of Dhaka Stock Exchange, lost 0.64 per cent, or 30.43 points, to close at 4,691.93 points on Wednesday after gaining only 12 points in the previous three sessions.
- After an initial gain on Wednesday, the market started falling sharply and continued the negative vibe until the end of the session as investors increased their share sales after three days of slow movement at the market, market operators said.
- They said that many investors were observing the movement at the market and could not find any improvement in the market scenario. The general investors as well as many institutional ones lost appetite for investment due to continued bearishness at the market. The capital market has been dull in last 10 straight months that reduced investment capacity of high net worth individual investors. Many companies declared poor financial data that also made investors worried about the listed companies' business progress.
- Turnover on the DSE increased to Tk 406.34 crore on Wednesday from Tk 380.83 crore in the previous day. Grameenphone led the turnover chart with its shares worth Tk 21.49 crore changing hands on Wednesday. Square Pharmaceuticals, National Tubes, Asian Insurance, Wata Chemicals, Sonar Bangla Insurance, Beacon Pharmaceuticals, Genex Infosys, Pioneer Insurance and Stylecraft were the other turnover leaders.
- BD Autocars gained the most on the day with a 9.04-per cent increase in its share prices while Wata Chemicals performed the worst, losing 18.33 per cent.

<http://www.newagebd.net/article/91231/stocks-fall-surpasses-3-day-gains>

Tradable treasury bonds very soon: BSEC

New Age, November 21, 2019

- Listed treasury bonds will be traded in stock exchanges soon, said the stock market regulator yesterday. M Khairul Hossain, chairman of the Bangladesh Securities and Exchange Commission (BSEC), said they have already started working on the issue.
- Hossain's comments came at a seminar on "Introducing green bond in Bangladesh" at the BSEC office. At present, there are 221 treasury bonds listed with Dhaka Stock Exchange (DSE). But none are traded in the secondary market.
- Hossain said one BSEC commissioner sat with the DSE top brass to take steps on trading these bonds. He said Bangladesh's stock market was only based on equity and financial literacy of stock investors were not up to mark for which they lost money.
- The BSEC chairman said they have already traced many problems behind the lackluster situation of the bond market and accordingly, informed the government.

<https://www.thedailystar.net/business/news/tradable-treasury-bonds-very-soon-bsec-1829947>

Economy and Industry

Bangladesh among top 4 countries in digital economy growth

New Age, November 21, 2019

- Bangladesh has ranked as one of the top four countries in terms of 'improvement and remarkable growth' in digital economy in the last four years, according to Huawei Global Connectivity Index (GCI) 2019.
- The index has been prepared by evaluating progress in the digital economies of the world including Ukraine, South Africa and Algeria alongside Bangladesh, said a Huawei press release on Wednesday.
- GCI is a research report published by Huawei on digital development based on how ICT innovation and ICT applications could help national economies grow, and conducts open research into the digital economy with top universities, think tanks, and industry associations.
- The goal of GCI is to provide countries and industries with authoritative, objective, quantified assessments and recommendations on digital transformation.
- Since 2014, Huawei has been releasing a GCI report based on 40 indicators under four pillars named supply, demand, experience and potential every year since.
- The GCI 2019 report said as a starter nation, in less than five years 'Bangladesh boosted its GCI score by seven points'. Since 2015, mobile subscription penetration jumped from 5 per cent to 41 per cent and smart phone penetration from 7 per cent to 34 per cent in Bangladesh.

<http://www.newagebd.net/article/91234/bangladesh-among-top-4-countries-in-digital-economy-growth>

Emerging economies now less prepared than in 2009: WB

The Daily Star, November 21, 2019

- Emerging and developing economies are less well positioned today to withstand a deeper global downturn, should it occur, than they were before the 2009 global recession, the World Bank said yesterday.
- However, they now have more resilient policy frameworks to respond, a new World Bank Group study of the global recession and its aftermath finds.
- With multiple risks to global growth clouding the outlook, there is concern whether emerging and developing economies can effectively respond to a deeper economic slowdown as they were able to do during the 2009 global recession.
- The new study by the World Bank Group -- A Decade after the Global Recession -- compares emerging market and developing economies' preparedness then and now, and finds reason both for concern and for optimism.
- There are 145 emerging and developing economies in the world, and Bangladesh is one of them. This year marks the tenth-year anniversary of the 2009 global recession. Many emerging market and developing economies (EMDEs) weathered the global recession relatively well, in part thanks to large, prompt, and global policy support.

<https://www.thedailystar.net/business/news/emerging-economies-now-less-prepared-2009-wb-1829884>

International

Beijing tariff demands may expand US-China 'phase one' trade deal

New Age, November 21, 2019

- A 'phase one' trade deal between the United States and China was supposed to be a limited agreement that would allow leaders from both countries to claim an easy victory while soothing financial markets.
- But it might morph into something bigger if US president Donald Trump agreed to Beijing's demands to roll back existing tariffs on Chinese goods, people familiar with the talks say.
- China's commerce ministry said this month that removing tariffs imposed during the trade war was an important condition to any deal. The demand has US officials wondering if higher Chinese purchases of US farm goods, promises of improved access to China's financial services industry, and pledges to protect intellectual property were enough to ask in return.
- Two people briefed on the talks said Trump had decided that rolling back existing tariffs, in addition to cancelling a scheduled December 15 imposition of tariffs on some \$156 billion in Chinese consumer goods, required deeper concessions from China.
- 'The president wants the option of having a bigger deal with China. Bigger than just the little deal announced in October,' said Derek Scissors, a China scholar with the American Enterprise Institute in Washington.
- Scissors, who consults with administration officials, said whether Trump would agree to remove existing tariffs depended largely on whether he believed it would benefit his re-election chances. Some White House advisers would like to see China agree to large, specific agricultural purchases, while the US maintained existing tariffs for future leverage.

<http://www.newagebd.net/article/91235/beijing-tariff-demands-may-expand-us-china-phase-one-trade-deal>

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