

## Stock Market

### Dhaka stocks end flat in choppy trading

New Age, November 27, 2018

- Dhaka stocks ended flat on Monday amid a fall in share prices of most the scrips as many investors remained cautious due to political developments ahead of the 11th parliamentary elections, while a section of them went for bargain hunting. DSEX, the key index of Dhaka Stock Exchange, added 0.05 %, or 3.01 points, to close at 5,279.25 points on Monday after losing 29.70 points in the previous session.
- The textile sector led the turnover chart on the day by holding 28 % of the day's turnover. Average share prices of pharmaceuticals, textile and energy sectors advanced by 0.79 %, 0.59 % and 0.52 % respectively.
- The financial sectors ended the session flat as bank and non-bank financial institution gained 0.05 % and 0.04 % respectively. The turnover on DSE increased to BDT 615.74 crore on Monday compared with that of BDT 569.45 crore in the previous trading session.
- Of the 336 companies and mutual funds traded on Monday, 140 declined, 128 advanced and 64 remained unchanged. DSE blue-chip index DS30 also gained 0.12 %, or 2.27 points, to close at 1,857.72 points. Shariah index DSES added 0.25 %, or 3.16 points, to finish at 1,224.22 points. Saiham Textile led the turnover chart with its shares worth BDT 42.86 crore changing hands.
- Shepherd Industries, United Power Generation Company, BRAC Bank, Intech Limited, Khulna Power Company, Square Pharmaceuticals, Pharma Aid, Western Marine Shipyard and Berger Paints Bangladesh were the other turnover leaders. Desh Garments gained the most on the day with a 10-% increase in its share prices, while Aman Feed was the worst loser, shedding 12.68 %.

<http://www.newagebd.net/article/57162/dhaka-stocks-end-flat-in-choppy-trading>

### Shakil Rizvi elected DBA president

New Age, November 27, 2018

- Shakil Rizvi, a former president of the Dhaka Stock Exchange, has been elected president of the DSE Brokers Association of Bangladesh for a two-year term. Shakil, also the managing director of Shakil Rizvi Stock Limited, was elected unopposed at the association's annual general meeting held on Sunday.
- He replaced Mostaque Ahmed Sadeque, managing director of Investment Promotion Services Limited. Shakil was elected unopposed. At the same AGM, Sharif Anwar Hossain, managing director of Sahidullah Securities, was elected senior vice-president while Richard Di Rozario, managing director of Global Securities Limited, was elected vice-president of the association.
- Earlier on October 10, DBA got 15 directors without any competition. The DBA, which began its journey in 2014 after the demutualisation of the country's premier bourse on November 21, 2013, was incorporated on August 16, 2015 by getting registration from the Registrar of Joint Stock Companies and Firms.

<http://www.newagebd.net/article/57167/shakil-rizvi-elected-dba-president>

## Most listed firms deprive investors of crucial info

The Daily Star, November 27, 2018

- As many as 174 out of the 310 listed companies are withholding price-sensitive information on their websites by not updating them in gross violation of listing regulations. Another four companies' websites are not functioning at all, while one company has no web address at all.
- All listed companies must have an official website, according to the listing regulations and corporate governance code. And the website must provide: details of the business, shareholding, trading of shares of sponsors; profile along with photographs of directors; quarterly financial statements and annual audited financial statements; latest directors' report; all price sensitive information; status of compliance with corporate governance; and contact number of the officials of investor relations department.
- The Daily Star found 131 companies are putting up information on all the nine areas on their websites. The rest are not giving all the information, with two not even uploading their financial reports on their websites. Some companies update their information belatedly. The websites of Fortune Shoes, C&A Tex, Tallu Spinning and Tung Hai Knitting linked on the Dhaka Stock Exchange website cannot be accessed at all.
- The Daily Star contacted the four companies on the telephone number and email addresses provided on their profile page on the DSE website -- but none responded. There is no link to a website on Samata Leather's page on the DSE website, and the telephone number provided was found inactive. There is not email address, either.
- The DSE provided the link of the website of Multimode Group, the parent company of Dulamia Cotton and Kay & Que on their respective profile pages. No information on the two companies can be found on Multimode's website. But, the two companies have separate websites of their own, where they are providing all the requisite information asked by the regulator. The DSE is taking steps one by one to uphold corporate governance and rules and regulations.

<https://www.thedailystar.net/business/news/most-listed-firms-deprive-investors-crucial-info-1665616>

## Net foreign funds on DSE tumble in January-October

The Financial Express, November 26, 2018

- The net foreign fund in the prime bourse plunged year-on-year in ten months of the year as overseas investors are pulling out funds from the capital market fearing political jitters in the elections year. Market operators said depreciation of taka against the US dollar coupled with political tension surrounding national elections played crucial role in withdrawing funds by the foreign portfolio investors.
- In ten months from January to October in 2018, the overseas investors bought shares worth BDT 39.247 bn and sold stocks worth BDT 43.94 bn, taking their net position in the negative BDT 4.70 bn. A year earlier, the net investment by foreigners was BDT 16.23 bn for the same period as they bought shares worth BDT 53.46 bn and sold shares of BDT 37.23 bn in January-October, 2017, the DSE data shows.
- Between January 1 and October 31, 2018, DSEX, the prime index of the DSE, also eroded 960 points or 15 %. Also known as portfolio investment, foreign investment accounts for less than 2.0 % of the premier bourse's total market capitalisation, which stood at BDT 3,816 bn at the close of trade on Sunday.
- In 2017, the overseas investors bought shares worth BDT 65.76 bn while they sold stocks worth BDT 48.71 bn to take their net investment BDT 17.05 bn, the DSE data shows.

<http://thefinancialexpress.com.bd/stock/bangladesh/net-foreign-funds-on-dse-tumble-in-january-october-1543207260>

## IFAD Auto opens largest commercial vehicles service center in BD

The Financial Express, November 27, 2018

- IFAD Auto inaugurated the largest commercial vehicles service center in the country on Monday at its own industrial area at Madanpur in Bandar thana of Narayanganj. IFAD launched the commercial service center for vehicles having the technical support from Ashok Leyland, one of the largest commercial vehicles, trucks and bus manufacturers in India.
- Ashok Leyland Chief Executive Officer and Managing Director Vinod K Dasari and IFAD group chairman Iftekhar Ahmed Tipu jointly inaugurated the service, first of its kind in Bangladesh. The newly station at Madanpur can provide services to 22 commercial vehicles simultaneously with its modern technologies there. Besides, sales, services and spares facilities will also be available at the station.
- Vinod K Dasari of Ashok Leyland said Bangladesh is fast growing market, and the number of commercial vehicles is on increasing mode to keep the economy moving. And, in order to meet the growing demand, IFAD in cooperation with Ashok Leyland has opened 22 service centers for commercial vehicles across the country including Madanpur of Narayanganj, he added.

<http://thefinancialexpress.com.bd/stock/bangladesh/ifad-auto-opens-largest-commercial-vehicles-service-center-in-bd-1543292449>

## New apparel wage comes into effect next month

The Daily Star, November 27, 2018

- The labour ministry yesterday published a gazette on the wage structure of garment workers which would come into effect from next month. The breakdown for the seventh grade shows BDT 4,100 as the basic salary, BDT 2,050 house rent, BDT 600 medical allowance, BDT 350 transport allowance and BDT 900 food allowance.
- In case of the first grade, BDT 10,440 is the basic salary, BDT 5,220 house rent, BDT 600 medical allowance, BDT 350 transport allowance and BDT 900 food allowance. The gazette said the apprenticeship period has been fixed at three months. Workers unable to improve skills by this time will draw salary as apprentices for another three months.
- On completion of the apprenticeship period, they will be employed in grades concerned as a permanent employee. Earlier in September, the minimum wage board formed by the government for fixing the salary structure for the garment workers recommended that the minimum wage be BDT 8,000. The minimum wage was fixed at BDT 5,300 the last time in 2013, up from BDT 3,000 in 2010. It was BDT 1,662.50 in 2006, BDT 940 in 1994 and BDT 627 in 1985.

GRADE	MINIMUM MONTHLY SALARY
Apprentice	Tk 5,975
Seventh (entry level/assistant operator)	Tk 8,000
Sixth (general operator)	Tk 8,405
Fifth	Tk 8,855
Fourth	Tk 9,245
Third	Tk 9,590
Second	Tk 14,630
One	Tk 17,510

<https://www.thedailystar.net/business/news/new-apparel-wage-comes-effect-next-month-1665610>

## Economy

### Bangladesh wage growth drops in '17

*Says ILO Global Wage Report*

New Age, November 27, 2018

- Growth in real wage in Bangladesh declined in 2017 after rising in two consecutive years, according to Global Wage Report 2018-19 published by International Labour Organisation on Monday. The report showed that the country's wage growth in real terms (adjusted for price inflation) declined to 3 % in 2017 from 3.6 % in 2016. In 2015, the real wage growth in Bangladesh was 3.5 % while it was 2.4 % in 2014.
- It also showed that Bangladesh achieved 3.4 % real wage growth in last 10 years (2008-17), which was lower than the regional (Southern Asia) median growth of 3.7 % in the period. In the region, India, Nepal and Sri Lanka achieved higher growth in real wage than Bangladesh in last 10 years with 5.5 %, 4.7 % and 4 % growth respectively.
- ILO prepared the report based on data collected from 136 countries. The report observed that real wage growth in advanced G20 countries declined to 0.4 % in 2017 from 0.9 % in 2016 while the growth in emerging and developing G20 countries fluctuated between 4.9 % in 2016 and 4.3 % in 2017.
- Analysing data from 70 countries and about 80 % of wage employees worldwide the report said that globally women continued to be paid approximately 20 % less than men. The report found that in high-income countries it was at the high end of the pay scale that the gender pay gap was wider, while in low- and middle-income countries the gender pay gap was wider amongst the lower paid workers. It also found that only in Bangladesh in the globe the factor-weighted mean hourly wage gender pay gap was encouraging (-4.7 %).

<http://www.newagebd.net/article/57158/bangladesh-wage-growth-drops-in-17>

### Phase out cards with magnetic strips by Dec

New Age, November 27, 2018

- The central bank yesterday instructed banks not to issue any credit or debit card with magnetic strips from next year, with a view to safeguarding customers against fraud. Several lenders did not replace their branded magnetic strip cards with ones with the chip-and-pin technology within the deadline of June 30, saying this would fuel their cost, said a Bangladesh Bank official.
- Banks will have to start using the chip-and-pin technology for their branded cards by February next year, according to a central bank notice sent out to all lenders. Major local banks are operating their card business by using the technology of five global brands -- Visa, MasterCard, American Express, JCB and China UnionPay.

<https://www.thedailystar.net/business/news/phase-out-cards-magnetic-strips-dec-1665586>

### A single person can float a limited company

The Daily Star, November 27, 2018

- The formation of a company will no longer require a minimum of two persons as per a new provision, a major breakthrough expediting entrepreneur development and the ease of doing business in the country. The cabinet yesterday approved in principle a draft Company (Amendment) Act 2018 where a provision has been included enabling a single person to establish a company on one's own.

- After the cabinet meeting, Cabinet Secretary Shafiul Alam told reporters that the existing law allows a company to be floated by more than one person and a maximum of 50 persons. There are such provisions in laws of different countries but Bangladesh lacked any such law, he said, adding that New Zealand's population is only 50 lakh, but it has 10 lakh small companies.
- Bangladesh ranked 176th out of 190 countries—the lowest for a South Asian nation—in the World Bank's Ease of Doing Business index this year, according to the report published on October 30.
- The Washington-based multilateral lender's Doing Business report, which is published every year, sheds light on how easy or difficult it is for a local entrepreneur to open and run a small to medium-sized business when complying with relevant regulations.

<https://www.thedailystar.net/business/news/single-person-can-float-limited-company-1665544>

## International

### German business confidence falls further in November

The Daily Star, November 27, 2018

- Confidence among German business leaders continued to ebb in November, a closely-watched survey showed Monday, as Europe's largest economy confronts slowing growth and rising risks from abroad. Based on a poll of around 9,000 firms, the Munich-based Ifo institute's monthly barometer fell to 102.0 points, down 0.9 points from October.
- It was the third slip in a row for the survey, which is widely tracked by economists and investors. Companies reported a weaker assessment of the current business climate and lower expectations for the coming months than in October.
- Observers have pointed to a string of one-off factors that have slowed output in Germany in recent months, from new emissions tests proving a bottleneck for the crucial car industry to low water levels in the Rhine river slowing shipping.
- External risks have also grown for the export powerhouse, with transatlantic trade still a bone of contention with US President Donald Trump and risks of a no-deal Brexit far from banished -- despite EU leaders offering their blessing to a draft agreement at the weekend. And in the eurozone there is still no resolution to a Brussels-Rome showdown over the Italian budget.

<https://www.thedailystar.net/business/news/german-business-confidence-falls-further-november-1665538>

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Bank Asia Securities Limited (BASL) is one of the leading full-service brokerage companies in Bangladesh. The company was formed in 2009 and running its operation as a majority owned subsidiary of Bank Asia Limited. BASL offers full-fledged standard brokerage services for retail, institutional and foreign clients with a dedicated team of skilled professionals. The company is currently providing the brokerage services under the membership of Dhaka Stock Exchange Limited (DSE).

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