

Key News

[Stocks shed Tk29,500cr in 17 days as Iran war rattles investor confidence](#)
[Meghna Bank calls auction for PFI Securities head office to recover Tk49cr defaulted loans](#)
[City Sugar, SAJIDA Foundation get nod for zero-coupon bonds](#)
[BSEC orders deeper probe into Shahjalal Equity over ACME IPO fraud](#)
[Subdued taka improves BD's trade competitiveness](#)
[Limited fiscal space, economic pressure challenge new govt's first budget: Debapriya](#)
[LDC graduation could cost Bangladesh \\$17.5b in exports: UNCTAD](#)
[Asia barter for scarce energy as Iran crisis throttles supplies](#)

Stock Market & Company

Stocks shed Tk29,500cr in 17 days as Iran war rattles investor confidence

The Business Standard, Mar 31, 2026

- Bangladesh's stock market has lost around Tk29,531 crore in value amid a bearish trend since the start of the US-Israel war on Iran, as persistent sell-offs driven by fears of a prolonged conflict weigh heavily on investor sentiment, according to data from the Dhaka Stock Exchange.
- Equities – shares of listed companies – have borne the brunt of the downturn since the war began on 28 February, with their value falling by Tk27,176 crore, while the value of debt securities, including treasury bonds and corporate bonds, dropped by Tk2,468 crore, according to the DSE data.
- Market capitalisation, which reflects the total value of all listed companies' outstanding shares, stood at Tk6.88 lakh crore as of today (31 March), comprising Tk3.34 lakh crore in equities and Tk3.52 lakh crore in debt securities.
- Before the conflict, on 26 February, total market capitalisation was Tk7.18 lakh crore, with Tk3.61 lakh crore in equities and Tk3.54 lakh crore in debt instruments.
- The benchmark DSEX index dropped by a net 421 points over the past month, as most trading sessions closed in the red amid sustained selling pressure. Out of 17 trading days since the conflict began, the market declined on 10 days and rose on only seven.

<https://www.tbsnews.net/economy/stocks/stocks-shed-tk29500cr-17-days-iran-war-rattles-investor-confidence-1399256>

Meghna Bank calls auction for PFI Securities head office to recover Tk49cr defaulted loans

The Business Standard, Mar 31, 2026

- Meghna Bank PLC has moved to auction a mortgaged property owned by PFI Securities Limited to recover defaulted loans totaling Tk49.18 crore.
- In a public notice, the bank said the auction will involve a commercial property in Dilkusha, a prime business area in Dhaka under Motijheel police station.
- The asset includes around 6.60 decimals of land and a nine-storey building, which also houses the PFI Securities office.
- Interested buyers have been invited to submit bids by 15 April, along with required documents and earnest money deposits. The highest bidder, subject to meeting all conditions, will secure the purchase.
- The bank said the auction is part of its effort to recover non-performing loans, highlighting growing pressure on financial institutions to maintain asset quality. Auctions of mortgaged assets have become a common mechanism amid rising defaults in the sector.

<https://www.tbsnews.net/economy/stocks/meghna-bank-calls-auction-pfi-securities-head-office-recover-tk49cr-defaulted-loans>

City Sugar, SAJIDA Foundation get nod for zero-coupon bonds

The Financial Express, Mar 31, 2026

- The securities regulator has approved two zero-coupon bonds-one by City Sugar Industries Ltd and another by SAJIDA Foundation-highlighting the growing reliance of large corporations on alternative financing instruments.
- City Sugar Industries will collect Tk 13 billion through a three-year zero-coupon bond. The bond will be 100 per cent secured (mortgage-backed), non-convertible and fully redeemable, carrying an approximate discount rate of 13.50 per cent.
- Each unit will have a face value of Tk 1.3 million, effectively limiting participation to large-scale investors. The bond will be issued through private placement to corporate entities, high-net-worth individuals, banks, financial institutions and insurance companies.
- The proceeds will be utilised to repay existing high-cost liabilities to banks and financial institutions.
- BRAC EPL Investments will act as trustee, while BRAC Bank will serve as the arranger. The bond will be listed on the Alternative Trading Board (ATB).

<https://thefinancialexpress.com.bd/stock/bangladesh/city-sugar-sajida-foundation-get-nod-for-zero-coupon-bonds>

BSEC orders deeper probe into Shahjalal Equity over ACME IPO fraud

The Financial Express, Mar 31, 2026

- The stock market watchdog has ordered a further investigation into Shahjalal Equity Management to substantiate preliminary findings that the issue manager failed to raise the alarm when ACME Pesticides raised public funds using fabricated financial statements.
- Based on the findings, to be reported within 30 working days from the issuance of the order on Sunday, the securities commission may cancel the licence of the merchant bank.
- The move signals a tougher regulatory stance to ensure the accountability of merchant banks in the IPO (initial public offering) process, particularly regarding disclosure standards.
- The Bangladesh Securities and Exchange Commission (BSEC) last year identified serious fraud in the IPO documents of ACME Pesticides. In its order, it said the preliminary evidence involved violations of relevant securities laws, including the Dhaka Stock Exchange (Listing) Regulations, 2015, and the Securities and Exchange Ordinance, 1969.
- The allegations include failure to ensure due diligence and the submission of false statements in the IPO prospectus.

<https://thefinancialexpress.com.bd/stock/bangladesh/bsec-orders-deeper-probe-into-shahjalal-equity-over-acme-ipo-fraud>

Economy & Industry

Subdued taka improves BD's trade competitiveness

The Financial Express, Mar 31, 2026

- Taka edges closer to its equilibrium level against the US dollar and the subdued local currency helps improve Bangladesh's global trade competitiveness by way of lowering product prices.
- The real effective exchange rate (REER) index stood at 101.43 in February 2026, down from 102.02 a month earlier, latest central bank data showed.
- It signifies that there was an improved external competitiveness after a prolonged period of currency overvaluation.
- A reading of 100 is widely considered benchmark for exchange-rate equilibrium, where the country's trade competitiveness is balanced.

- Based on the index, the implied equilibrium exchange rate for February suggests the dollar should have been traded at Tk124.05.

<https://thefinancialexpress.com.bd/economy/bangladesh/subdued-taka-improves-bds-trade-competitiveness>

Limited fiscal space, economic pressure challenge new gov't first budget: Debapriya

The Financial Express, Mar 31, 2026

- The new government of Bangladesh is facing challenges in formulating its first national budget amid mounting economic pressure, structural weaknesses and limited fiscal space, said eminent economist Dr Debapriya Bhattacharya on Tuesday.
- Speaking at a media briefing titled 'Thoughts on the First Budget of the New Government', organised by the Citizen's Platform for SDGs in Dhanmondi, Debapriya said the government is effectively operating under a 'hard budget constraint' as they navigate incomplete reforms and rising macroeconomic challenges.
- Debapriya, distinguished fellow of Centre for Policy Dialogue (CPD), said the upcoming FY2026–27 budget must balance immediate electoral commitments with urgent economic reforms while ensuring macroeconomic stability through a credible medium-term framework.
- He identified several key pressure points including limited fiscal space, rising debt servicing obligations, persistent inflation, exchange rate stress and weaknesses in public financial management.
- The economist warned that external shocks particularly the ongoing global fuel crisis are intensifying macroeconomic risks.

<https://thefinancialexpress.com.bd/economy/bangladesh/limited-fiscal-space-economic-pressure-challenge-new-govts-first-budget-debapriya>

LDC graduation could cost Bangladesh \$17.5b in exports: UNCTAD

The Daily Star, Mar 31, 2026

- Bangladesh could lose more than \$17.5 billion in exports following its graduation from the least developed country (LDC) category, the steepest projected loss among all graduating nations globally, according to a new United Nations report.
- The figure represents nearly a third of the country's \$54.8 billion in total exports recorded in 2023, according to the Trade Preferences Outlook 2025, published by the UN Conference on Trade and Development (UNCTAD).
- "The trade effects of losing LDC preferences could be substantial in certain cases," it said, projecting that Bangladesh can face a 32.24 percent decline in its total exports after it transitions to a developing country.
- The warning comes just over six months before Bangladesh's scheduled graduation on November 24, 2026. Nepal and Lao PDR are also scheduled to graduate this year, with the third and final review process by the UN currently underway ahead of the final transition.
- The new BNP-led government, which took office in February, has sought a three-year deferral, pushing the graduation date to November 2029, citing disruptions in preparedness caused by prolonged global crises and domestic economic pressures.

<https://www.thedailystar.net/business/economy/news/ldc-graduation-could-cost-bangladesh-175b-exports-unctad-4140501>

International

Asia barter for scarce energy as Iran crisis throttles supplies

The Daily Star, Apr 01, 2026

- Indonesia's leader visited Tokyo this week in Asia's latest flurry of fuel bartering efforts to offset crippling shortages caused by conflict in the Middle East, a key source of regional energy supplies.
- The race for alternatives has hotted up as China, the world's second largest economy, imposed fuel export bans, while nations such as South Korea and Thailand try to exploit the lifting of US sanctions on Russian energy as a stopgap move.
- Matters are getting desperate for poorer nations as the Philippines became the first to declare a national energy emergency, Sri Lanka cut its work week to four days and rationed fuel, and Myanmar limited car drivers to alternate days.
- Southeast Asia's biggest economy and the world's fourth most populous country, Indonesia is also expected to announce curbs in coming days.
- "To maintain rational economic relationships is of vital importance," President Prabowo Subianto told Japanese business leaders in Tokyo after pacts signed on Monday covering long-term oil and gas and geothermal power projects.

<https://www.thedailystar.net/business/global-economy/news/asia-barter-scarce-energy-iran-crisis-throttles-supplies-4140466>

Disclaimer

This document has been prepared by Bank Asia Securities Ltd (BASL) based on publicly available data for information purpose only and does not solicit any action based on the material contained herein and should not be construed as an offer or solicitation to buy or sell or subscribe to any security. Neither BASL nor any of its directors, shareholders, member of the management or employee represents or warrants expressly or impliedly that the information or data of the sources used in the documents are genuine, accurate, complete, authentic and correct. However, all reasonable care has been taken to ensure the accuracy of the contents of this document. BASL or Research & Development Department will not take any responsibility for any decisions made based on the information herein. As this document has been made for the Traders of BASL and strongly prohibited for circulation to any clients, investors or any other persons from outside of BASL.

About Bank Asia Securities Ltd

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).

BASL Research Team

Mr. Shariful Alam Chowdhury
Head of Research & Investments tushar@basl-bd.com

Mr. Shohidul Islam
Research Analyst shohidul@basl-bd.com

Mr. Kawser Mohammad Emon
Research Associate emon@basl-bd.com

Supervised by:
Mr. Sumon Das, Chief Executive Officer

BASL Network

Head Office

Hadi Mansion (2nd Floor)
2, Dilkusha Commercial Area
Dhaka-1000, Bangladesh
Phone: +88-02-9515826-28
E-mail: info@basl-bd.com

Dhanmondi Branch

Meher Plaza (1st Floor),
House # 13/A, Road # 05
Dhanmondi, Dhaka - 1207
Phone: +8802-44611923-24

Mirpur Branch

Nishi Plaza, plot # 01,
Avenue-04, Section-06,
Block-C
Mirpur, Dhaka - 1216
Phone: +8802-58055449,
48032449

Uttara Branch

House # 79/A, (4th Floor),
Road # 07, Sector # 04
Uttara Model Town, Dhaka-
1230
Phone: +88-02-
48958389,48958371

Banani Branch

Nur Empori, Plot # 77 (1st
Floor), Road No # 11,
Banani,
Dhaka-1213
Phone: +88028836155,
8836849

Nikunja Branch

DSE Tower, Level 10, Room#
200, Nikunja, Dhaka-1229
Phone: +8809666702070

Chattogram Branch

Bank Asia Bhaban (3rd
Floor)
39, Agrabad Commercial
Area
Chattogram-4001
Tel : +8801730338091

Khulna Branch

28, Sir Iqbal Road (1st Floor)
Khulna
Phone: +88-041-731208-9

Bogura Digital Booth

Jamil Shopping Center (3rd
Floor), 288/325 Rangpur
Road,
Bogura City Corporation,
Bogura Sadar, Bogura.

Rajshahi Digital Booth

Chamber Bhabon(2nd
Floor), Station Road , Alok
Moor,
Rajshahi-6100.

For International Trade & Sales, please call at +8801993111666, +880 02 9515826, Ext: 101 at Business hour. For further query, write to us at research@basl-bd.com.