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Stock Market & Company

Market falls, snapping 4-day recovery amid geopolitical tension

The Financial Express, Mar 16, 2026

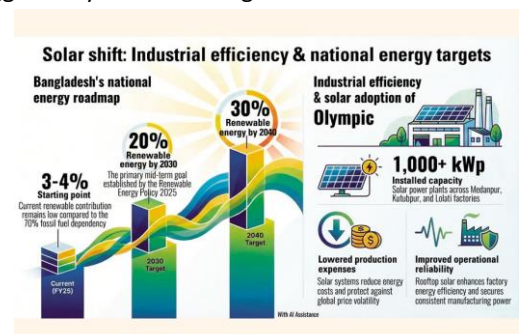
- The market plummeted on Sunday, snapping a four-day recovery streak, as investors were largely reluctant to make fresh investments ahead of the Eid vacation amid ongoing geopolitical tensions.
- There is only one trading session [on Monday] remaining before the Eid holidays. The market will remain closed from March 17 to March 23 on the occasion of Eid-ul-Fitr, the largest religious festival of the Muslims.
- Investors were wary of ongoing developments surrounding the Middle East conflict and adopted a cautious stance, leading to broad-based selling pressure across the trading board.
- Risk-averse investors largely stayed on the sidelines, closely monitoring market direction without any visible progress toward a resolution or ceasefire in the ongoing Middle East conflict, according to EBL Securities.
- The benchmark index of the Dhaka Stock Exchange (DSE) dropped 49 points, or 0.92 per cent, to 5,319, after recovering 360 points in the past four trading days.

<https://thefinancialexpress.com.bd/stock/bangladesh/market-falls-snapping-4-day-recovery-amid-geopolitical-tension>

Olympic turns to solar power as country strides to secure energy supply

The Financial Express, Mar 16, 2026

- Olympic Industries has announced plans to install rooftop solar power plants at three of its factories to support manufacturing with clean energy amid global fuel supply disruptions triggered by the escalating Iran-Israel war.
- The branded biscuit manufacturer has signed an agreement with Solaric Ltd for engineering, procurement and construction (EPC) of a solar power system with an installed capacity of more than 1,000 kilowatt-peak (kWp) at its Madanpur, Kutubpur and Lolati factories.
- The project cost is estimated at Tk 41.51 million, which will come from the company's own funds.
- The board's decision to adopt solar power aims to reduce dependence on conventional grid electricity, cut carbon emissions and contribute to a cleaner energy mix, said company secretary Mintu Kumar Das.
- The project cost includes letter of credit prices for imported equipment along with local EPC expenses, he said. The rooftop solar plants are expected to improve energy efficiency and operational reliability at the company's manufacturing



facilities while supporting global climate goals and Bangladesh's commitment to expanding renewable energy capacity, Mr Das added. Bangladesh market analysis.

<https://thefinancialexpress.com.bd/stock/bangladesh/olympic-turns-to-solar-power-as-country-strides-to-secure-energy-supply>

BSEC clears Walton Digi-Tech and Hi-Tech merger

The Business Standard, Mar 15, 2026

- The proposed merger between listed electronics manufacturer Walton Hi-Tech Industries and non-listed technology company Walton Digi-Tech Industries has moved a step closer after the securities regulator issued a formal clearance.
- According to a disclosure made today (15 March), the Bangladesh Securities and Exchange Commission issued a No Objection Certificate regarding the merger.
- Under the proposed scheme, Walton Hi-Tech Industries will act as the acquiring company, while Walton Digi-Tech Industries will be the acquiree. The merger will become effective after receiving approval from the High Court Division of the Supreme Court, along with consent from creditors, general shareholders, and other relevant regulatory authorities.
- The merger is aimed at expanding business operations, reducing operational costs, improving efficiency, and strengthening Walton's competitive position in the technology and electronics sector.
- For this purpose, a Memorandum of Understanding was signed between the two Walton Group companies on 3 September 2025. On the same day, Walton Hi-Tech's 46th board meeting approved the memorandum.

<https://www.tbsnews.net/economy/stocks/bsec-clears-walton-digi-tech-and-hi-tech-merger-1387946>

BSEC fines Index Agro and Prudential Capital for regulatory breaches

The Business Standard, Mar 15, 2026

- The Bangladesh Securities and Exchange Commission (BSEC) has imposed financial penalties on Index Agro Industries Limited and brokerage firm Prudential Capital Limited for violating securities laws and regulatory requirements.
- According to the regulator's monthly enforcement action report for March, the market watchdog fined several officials of Index Agro Industries after identifying irregularities involving undisclosed related-party transactions and lapses in internal governance practices.
- Index Agro Industries Managing Director Mahin Bin Mazher was fined Tk5 lakh, while Chief Financial Officer Iqbal Ahmed and Company Secretary Abu Jafar Ali were each fined Tk1 lakh.
- According to the BSEC report, an inspection team conducted an on-site review of the company's operations, visiting four factory premises as well as the company's head office. The inspectors also examined documents and records submitted by the company at different times to verify compliance with regulatory and accounting standards.



Six individuals fined for breaching securities rules

BSEC action against Index Agro Industries

- ▶ Managing Director Mahin Bin Mazher fined **Tk5 lakh**
- ▶ Chief Financial Officer Iqbal Ahmed fined **Tk1 lakh**
- ▶ Company Secretary Abu Jafar Ali fined **Tk1 lakh**

Violations

- Non-disclosure of related party transactions
- Irregularities in work order authorisation

BSEC action against Prudential Capital Limited

- Prudential Capital Limited fined **Tk10 lakh**
- Managing Director Rezaul Islam fined **Tk5 lakh**
- Former Compliance officer AY Zobaer fined **Tk1 lakh**

VIOLATIONS
A mismatch of 1 lakh shares of Robi Axiata between DP accounts and back-office software

WARNING
BSEC warns Navana CNG and its officials over the breach of securities rules

<https://www.tbsnews.net/economy/stocks/bsec-fines-index-agro-and-prudential-capital-regulatory-breaches-1387916>

ADB eyes bond guarantee fund to boost Bangladesh capital market

The Business Standard, Mar 15, 2026

- The Asian Development Bank (ADB) has expressed interest in providing technical assistance to support reform initiatives aimed at strengthening Bangladesh's capital market, including the development of a potential bond guarantee fund.

- During a meeting held at the BSEC office in Agargaon on 9 March, the ADB delegation proposed conducting a feasibility study to determine an effective model for a Bond Guarantee Fund, officials said.
- The multilateral lender also offered support in identifying a suitable government institution to implement and manage the fund, which is seen as a crucial step in building investor confidence in fixed-income securities.
- The meeting was chaired by BSEC Chairman Khondokar Rashed Maqsood. The ADB team was led by Manohari Gunawardhena, senior financial sector specialist and mission leader, and included senior officials Mohammad Rashed Al Hasan and Azizul Quadir.
- BSEC Chairman Maqsood shared the commission's ambitious vision to expand the capital market's depth, aiming to increase the market-capitalisation-to-GDP ratio from the current 10% to at least 40% within the next three years. To achieve this, the BSEC plans to conduct a comprehensive "Capital Market Diagnostic" to ensure long-term sustainable development.

<https://www.tbsnews.net/economy/stocks/adb-eyes-bond-guarantee-fund-boost-bangladesh-capital-market-1387706>

Emerging market status could boost foreign capital inflows: How to achieve it

The Business Standard, Mar 15, 2026

- If Bangladesh can attain the status of an emerging market, elevated from its current position as a frontier market, it will increase the inflow of foreign investment, but achieving this success involves a reshaping of the overall economy.
- Foreign index providers, such as MSCI Inc., FTSE Russell, and S&P Dow Jones Indices, set the requirements for market upgrades. These include removing stock price caps, establishing market-driven exchange rates, eliminating tax disparities between local and foreign investors, and ensuring easy account access for foreigners.
- On the website of FTSE Russell, the preconditions for Bangladesh to be upgraded are currently marked as 'not met,' while others are labeled 'restricted,' 'speculative,' or 'lower middle.'
- According to officials of the Dhaka Stock Exchange (DSE), some prerequisites are not entirely clear to the bourse and the market regulator. The prime bourse is set to meet representatives of FTSE Russell this week to gain a clearer idea about the market upgrade criteria.
- Experts and market operators say upgrading the stock market will not be possible unless the government treats the task as a national priority for the sake of both the market and the broader economy.



<https://thefinancialexpress.com.bd/stock/bangladesh/emerging-market-status-could-boost-foreign-capital-inflows-how-to-achieve-it>

Economy & Industry

Iran war could wipe out up to 3% of Bangladesh GDP

The Daily Star, Mar 16, 2026

- A prolonged US-Israel war on Iran could reduce Bangladesh's gross domestic product (GDP) by as much as 3 percent over the next two years, according to a new policy analysis by the South Asian Network on Economic Modeling (Sanem).
- The study says that Bangladesh's heavy reliance on imported energy, remittances from Gulf countries, and global trade networks leaves the economy exposed to geopolitical shocks in the Middle East. "Real wages could come under pressure and export growth would likely slow," the report said.

- The study was conducted by using the Global Trade Analysis Project (GTAP) computable general equilibrium model, a widely used analytical framework for assessing global trade and policy shocks. Researchers modelled three scenarios to estimate the potential damage.
- The first assumed a sharp rise in global energy prices, with crude oil and liquefied natural gas (LNG) prices climbing around 40 percent and 50 percent, respectively, if the conflict disrupts production or transport routes.
- Higher fuel costs would push up domestic electricity generation costs, manufacturing expenses and consumer prices. Under such a situation, Bangladesh's GDP is likely to decline by 1.2 percent, according to the paper.

<https://www.thedailystar.net/business/economy/news/iran-war-could-wipe-out-3-bangladesh-gdp-4129661>

Tax, e-VAT return deadlines extended for firms

The Business Standard, Mar 16, 2026

- The National Board of Revenue (NBR) yesterday extended the income tax return submission deadline for companies by one month-- to April 15. Previously, the deadline for filing returns for the 2025-26 tax year was set at March 15.
- "Considering the election, the ongoing Ramadan and delays in audit processes, we have extended the deadline," said an official of the NBR's income tax wing.
- The NBR, which collects around 86 percent of taxes for the state, granted the extension after various sectors sought more time to prepare and file returns. NBR granted the extension after various sectors sought more time to file returns. Companies generate the majority of the direct tax collected by the NBR.
- In a separate notice by the VAT wing, the revenue authority extended the deadline for electronic filing of VAT returns on transactions for February 2026. It said firms can file online VAT returns by March 29.

<https://www.thedailystar.net/business/economy/industries/tax-customs/news/tax-e-vat-return-deadlines-extended-firms-4129626>

International

Islami Bank delays US investor's entry into mCash

The Daily Star, Mar 16, 2026

- Islami Bank has decided to postpone its earlier plan to onboard US-based B100 Holdings LLC as a strategic investor in mCash Ltd, a subsidiary formed to operate mobile financial services.
- The shariah-based bank disclosed the decision yesterday on the Dhaka Stock Exchange (DSE) website.
- It said the board reviewed the progress of the proposed strategic investment involving the onboarding of B100 Holdings LLC as a strategic equity investor in mCash Ltd.
- "After due deliberation, the board has decided to postpone the earlier decision regarding the proposed onboarding of B100 Holdings LLC as a strategic equity investor in mCash Ltd to complete the necessary due diligence and obtain regulatory clearance."
- Earlier, on March 9, Islami Bank announced that the paid-up capital of mCash Ltd would be increased in phases to Tk 500 crore as part of the agreement.

<https://www.thedailystar.net/business/global-economy/news/islami-bank-delays-us-investors-entry-mcash-4129581>

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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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