

Key News

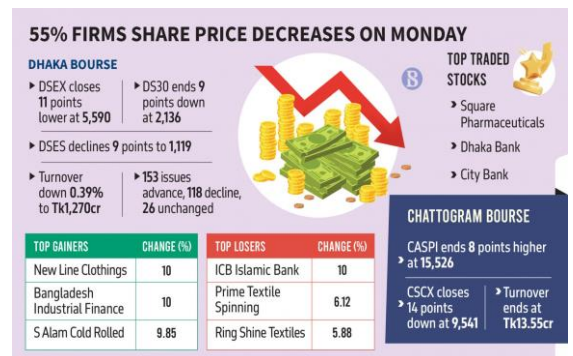
- [Dhaka stocks break election-driven rally](#)
- [Green Delta declares 27% cash dividend](#)
- [Second generation gets GPH Ispat shares](#)
- [BSEC fines City Bank, fund manager and five others over share manipulation](#)
- [DSE trading to end at 1:40pm during Ramadan](#)
- [Import LC opening highest in 11 months in January](#)
- [Debt rises Tk2.6 lakh crore in 14 months of Yunus govt](#)
- [China sees strong rebound in FDI](#)

Stock Market & Company

Dhaka stocks break election-driven rally

The Business Standard, Feb 16, 2026

- The indices of the Dhaka Stock Exchange snapped their election-driven rally today (16 February), ending a three-session winning streak, as cautious investors moved to lock in profits and shifted funds to lucrative, undervalued, and promising stocks on the trading floor.
- The benchmark DSEX went down 11 points to close at 5,590. The blue-chip DS30 index decreased 9 points to settle at 2,136, while the Shariah-based DSES shed 9 points to end at 1,119.
- Market turnover decreased 0.39% to Tk1,270 crore, down from Tk1,275 crore in the previous session. Of the 397 issues traded, 153 advanced, 218 declined, and 26 remained unchanged.
- According to market insiders, the stock market began to climb a few days ahead of the election, with the upward trend continuing for three consecutive trading sessions. Many investors took positions in anticipation of greater political stability after the election.
- However, as several formalities related to the formation of the new government are still pending, cautious investors chose to book profits yesterday after the recent rally.



<https://www.tbsnews.net/economy/stocks/dhaka-stocks-break-election-driven-rally-1363511>

Green Delta declares 27% cash dividend

The Business Standard, Feb 16, 2026

- Green Delta Insurance has announced a 27% cash dividend for the financial year ending 31 December 2025, an increase from the 25% payout provided to shareholders the previous year.
- The dividend recommendation was made during a board meeting on Sunday, prompting a positive market reaction yesterday as the company's share price rose by 2.28% to close at Tk58.90 on the Dhaka Stock Exchange.
- To approve the dividend and audited financial statements, the company will conduct an annual general meeting (AGM) on 31 March. The record date is 8 March.
- In 2025, the company's consolidated earnings per share (EPS) stood at Tk5.44, which was up from Tk5.39 compared to the same period of the previous year.

- Its consolidated net asset value per share stood at Tk70.53 end of December 2025. Its consolidated net operating cash flow per share rose by Tk7.72 in 2025 compared to 2024, mainly due to higher premium income and better investment returns.
- The company has announced that the Board of Directors of Green Delta Insurance has approved a decision to acquire a 40% equity stake in Green Delta Dragon Asset Management Co Ltd.

<https://www.tbsnews.net/economy/stocks/green-delta-declares-27-cash-dividend-1363561>

Second generation gets GPH Ispat shares

The Business Standard, Feb 16, 2026

- GPH Ispat Ltd's sponsor Mohammed Almas Shimul is set to transfer 2 crore shares to his son and daughter, both general shareholders of the company, marking the entry of the second generation into the company's shareholding structure.
- Currently, Almas Shimul, additional managing director of GPH Ispat, holds around 5.24 crore shares, equivalent to 10.82% of the company's total outstanding shares.
- In a disclosure posted on the stock exchange website yesterday, he expressed his intention to transfer a 4.13% stake — one crore shares each — to his daughter, Sobha Soha, and son, Saihan Sadik Pial, as a gift.
- Following completion of the transfer, each recipient will hold a 2.06% stake in the company. Based on the current market price, the value of the two crore shares stands at approximately Tk35 crore as of yesterday, its shares are traded at Tk17.50 each at the Dhaka Stock Exchange (DSE).
- The disclosure said the shares will be transferred as gifts outside the exchange's trading system within 30 working days after approval from the Chittagong Stock Exchange.


<https://www.tbsnews.net/economy/stocks/second-generation-gets-gph-ispate-shares-1363521>

BSEC fines City Bank, fund manager and five others over share manipulation

The Business Standard, Feb 16, 2026

- The Bangladesh Securities and Exchange Commission (BSEC) has fined The City Bank, its fund manager, and five individuals for manipulating the shares of Agni Systems over a five-month trading period in 2024.
- According to the regulator's monthly enforcement action report for January, City Bank has been fined Tk1 lakh despite incurring a capital loss of Tk1.55 crore from trades conducted during the investigation period. Sanowar Khan, the bank's portfolio manager at the time, has been fined Tk1.51 crore against a capital gain of Tk1.53 crore.
- His wife, Asmaul Husna, who earned Tk15 lakh, has been fined Tk1 lakh, while his brother, Anwer Parvez Khan, has been fined Tk2 lakh against a gain of Tk2.46 lakh.
- Among the other individuals penalised, Abu Taher Shikder has been fined Tk62 lakh against a gain of Tk65.46 lakh. Umma Salma Nipa, who incurred a loss of Tk11.43 lakh, has been fined Tk2 lakh, and Biplob Sheikh has been fined Tk4.30 lakh against a gain of Tk4.77 lakh.
- The BSEC said the manipulation took place between 25 June and 18 November 2024. During the 68 trading sessions under review, the total buy volume stood at 4.61 crore shares, while the sell volume amounted to 3.87 crore shares. Over the period, Agni Systems' share price rose sharply from Tk24.5 on 25 June to Tk41.2 on 10 October, marking a 68% increase. The price later declined to Tk28.8 by 18 November.

BSEC PENALISES SHARE MANIPULATORS




CITY BANK SAID TO THE BSEC


Upon receiving the BSEC show-cause notice, City Bank removed Sanowar Khan as fund manager. The bank clarified to the regulator that all trading decisions were made independently by Khan, asserting that the bank itself committed no rules violations.

Action			
Individual	Relation	Capital gain/(loss)	Fine
City Bank		(TK1.55CR)	TK1 LAKH
Sanowar Khan	Portfolio Manager of City Bank	TK1.53CR	TK1.51CR
Asmaul Husna	Wife of Sanowar Khan	TK15 LAKH	TK1 LAKH
Anwer Parvez Khan	Brother of Sanowar Khan	TK2.46 LAKH	TK2 LAKH
Abu Taher Shikder		TK65.46 LAKH	TK62 LAKH
Umma Salma Nipa		(TK11.43 LAKH)	TK2 LAKH
Biplob Sheikh		TK4.77 LAKH	TK4.30 LAKH

Share Manipulation



Manipulated Agni Systems shares between 25 Jun and 18 Nov 2024.



Across 68 trading sessions, the buy volume was 4.61cr shares
The sell volume was 3.87cr shares.

<https://www.tbsnews.net/economy/stocks/bsec-fines-city-bank-fund-manager-and-five-others-over-share-manipulation-1363551>

DSE trading to end at 1:40pm during Ramadan

The Business Standard, Feb 16, 2026

- On the occasion of Ramadan, trading at the Dhaka Stock Exchange (DSE) will begin at 10am and continue until 1:40pm, while the post-closing session will be held from 1:40pm to 1:50pm.
- Official office hours at the DSE will run from 9am to 3:30pm.
- Under the regular schedule, DSE trading typically takes place from 10am to 2:30pm.

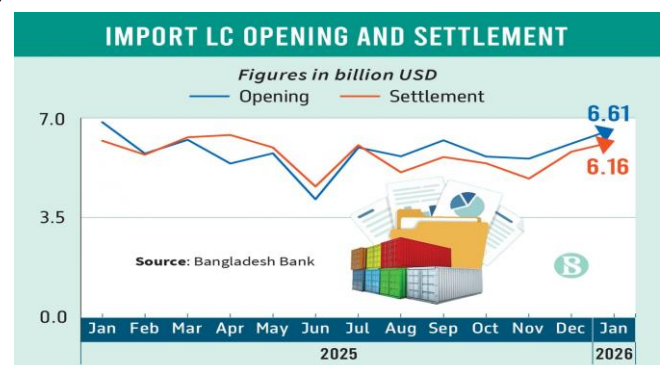
<https://www.tbsnews.net/economy/stocks/dse-trading-end-140pm-during-ramadan-1362811>

Economy & Industry

Import LC opening highest in 11 months in January

The Business Standard, Feb 16, 2026

- Import letters of credit (LCs) opened in January climbed to \$6.61 billion – the highest in 11 months – as businesses stepped up purchases ahead of the national election and the fasting month of Ramadan.
- A senior official of the Bangladesh Bank confirmed the figures, adding that LC openings in January last year stood at \$6.85 billion. LC settlements in January this year amounted to \$6.16 billion.
- Bankers and central bank officials, while talking to TBS, attributed the surge to increased imports of essential commodities ahead of Ramadan and a renewed sense of business confidence surrounding the February elections. Traders also brought in some capital machinery in anticipation of improved economic conditions.
- Mohammad Ali, managing director and CEO of Pubali Bank, said LC openings typically rise before Ramadan due to higher imports of consumer goods.
- "Rice, pulses, edible oil, and dates are imported in larger quantities ahead of the fasting month. LC openings generally increase during this period compared to other months," he said.



<https://www.tbsnews.net/economy/import-lcs-opening-highest-11-months-january-1363486>

Debt rises Tk2.6 lakh crore in 14 months of Yunus govt

The Business Standard, Feb 16, 2026

- Debt of the interim government led by Muhammad Yunus increased by Tk2,60,257 crore during the first 14 months of its tenure, even though development expenditure fell to its lowest level in seven years.
- According to the latest debt bulletin published by the finance ministry, total domestic and foreign debt stood at Tk21,49,044 crore as of 30 September 2025.
- Economists say although the interim administration moved away from large-scale mega projects and sharply curtailed overall development expenditure, it failed to reduce dependence on borrowing due to sluggish revenue collection, mounting repayment obligations and persistent operating expenditure.
- Zahid Hussain, former lead economist of the World Bank's Dhaka office, said weak revenue mobilisation was the principal reason behind the debt increase.

- "Political instability following the August transition and subsequent disruptions in tax administration contributed to lower-than-expected revenue collection, limiting the government's fiscal space," he said.

<https://www.tbsnews.net/economy/debt-rises-tk26-lakh-crore-14-months-yunus-govt-1363596>

International

China sees strong rebound in FDI

The Daily Star, Feb 17, 2026

- Net inflows of foreign direct investment to China quadrupled in 2025 according to balance-of-payments data, official figures showed on Friday, signaling a structural improvement in inbound investment and renewed confidence in China's long-term growth prospects.
- Preliminary balance-of-payments data from the State Administration of Foreign Exchange showed that China recorded an increase of \$76.5 billion in direct investment liabilities in 2025, representing net FDI inflows on a balance-of-payments basis.
- The figure marked a sharp increase from \$18.6 billion in 2024, indicating a notable rebound in inbound direct investment despite extreme external shocks due to the United States tariff and sanction policies.
- With the rising foreign investment appetite, China's direct investment deficit — the gap between outbound and inbound direct investment — narrowed sharply on a balance-of-payments basis, shrinking to \$82 billion in 2025 from \$153.7 billion in 2024, the SAFE said.
- Guan Tao, global chief economist at BOCI China, said in a note that the improvements in FDI inflows reflect China's effective policy response to external shocks, stronger-than-expected economic and financial resilience, and measures to stabilize foreign investment by expanding opening-up and improving the business environment.

<https://www.thedailystar.net/business/global-economy/news/china-sees-strong-rebound-fdi-4107786>

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

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: +8802-5805449,
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 Bhaban(2nd
Floor), Station Road , Alokhar
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.