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Stock Market & Company

Stocks rebound on bargain hunting, easing Middle East tensions

The Financial Express, June 18, 2026

- Stocks rebounded on Wednesday after a one-day break, driven by bargain hunting in undervalued blue-chip shares as investor sentiment improved on hopes of positive market developments and easing Middle East tensions.
- The rally was also driven by a combination of fiscal incentives, tax relief measures and regulatory reform initiatives aimed at deepening the capital market and attracting long-term investment, market analysts said.
- Investor sentiment received an additional boost from improving global market confidence after the announcement of a ceasefire in the Middle East, prompting renewed buying appetite amid easing geopolitical concerns.
- The United States and Iran had reached an agreement to end the war and reopen the Strait of Hormuz, sending a wave of relief through global financial markets and easing concerns over potential disruptions to energy supplies.
- Oil prices are showing a downward trend, coming down to a three-month low of \$78.24 a barrel on Wednesday as hopes rise for a return to stability in global energy markets before the signing of the agreement.

<https://thefinancialexpress.com.bd/stock/bangladesh/stocks-rebound-on-bargain-hunting-easing-middle-east-tensions>

BSEC free to pursue enforcement action in Best Holdings bond conversion case

The Business Standard, June 17, 2026

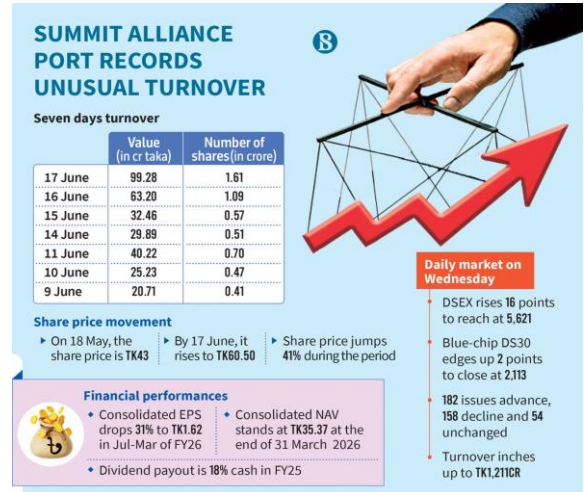
- The Appellate Division's Chamber Court has vacated a High Court status quo order, clearing the path for the Bangladesh Securities and Exchange Commission (BSEC) to proceed with enforcement actions against Best Holdings PLC regarding alleged misconduct in its bond-to-equity conversion.
- The order was passed today (17 June) by Justice Farah Mahbub's Chamber Court following an application by the BSEC.
- According to lawyers of BSEC involved in the matter, the regulator can now take action on its inquiry report concerning the company's conversion of corporate bonds into equity shares, which were allotted to major state-owned banks and private mutual funds.
- The investigation centres on the "BHL 25% Convertible Secured Bond," a Tk1,200 crore instrument issued by Best Holdings in 2019. The bond was intended to refinance high-cost syndicated loans taken for its flagship luxury hotel, Le Méridien Dhaka.
- Allegations of misconduct surfaced after the company issued 7.69 crore shares each to Sonali Bank, Agrani Bank, and Janata Bank, alongside 4.61 crore shares to Rupali Bank. Furthermore, 3.67 crore shares were allotted to ten mutual funds managed by RACE Asset Management. These shares were issued at a significant premium over the Tk10 face value just before the company's Initial Public Offering (IPO).

<https://www.tbsnews.net/economy/stocks/bsec-free-pursue-enforcement-action-best-holdings-bond-conversion-case-1465901>

Summit Alliance Port's fivefold record trade triggers 'suspicious' rally concerns at Dhaka bourse

The Business Standard, June 17, 2026

- Shares of Summit Alliance Port Limited stole the spotlight on the Dhaka Stock Exchange (DSE) today (17 June), registering the company's highest-ever single-day turnover of Tk99.28 crore amid a dramatic week-long escalation in investor activity.
- The script commanded an outsized 8.19% of the bourse's total daily turnover, with 1.61 crore shares changing hands, equivalent to roughly 6.79% of the company's total outstanding shares, marking a standout session on the premier exchange.
- The record-breaking volume did not emerge in isolation. Trading in the counter has been climbing steadily over the past seven sessions, dating back to 9 June, when turnover stood at a comparatively modest Tk20.71 crore. Since then, activity has surged nearly fivefold, drawing heightened scrutiny from market observers.
- The aggressive trading has sparked significant debate among market participants, with some describing the movement as "Unusual and highly suspicious." The surge in volume has moved in tandem with a sharp appreciation in the company's stock price. Since mid-May, the share price of Summit Alliance Port has jumped from Tk43 to reach Tk60.50 by the close of yesterday's session, marking a 41% increase in just one month.
- Despite this rapid price hike and the massive concentration of liquidity in a single scrip, the DSE management has yet to issue a formal query to the company to investigate whether there is any undisclosed price-sensitive information driving the rally.

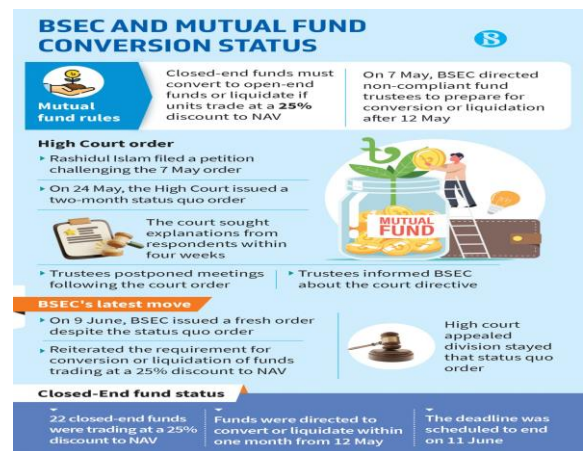


<https://www.tbsnews.net/economy/stocks/summit-alliance-ports-fivefold-record-trade-triggers-suspicious-rally-concerns-dhaka>

BSEC wins stay as Appellate Court clears path for Mutual Fund conversion, liquidation

The Business Standard, June 17, 2026

- The Appellate Division's Chamber Court has stayed a High Court order that had blocked the conversion or liquidation of closed-end mutual funds, effectively clearing the legal path for the process to move forward.
- With the stay now in place, trustees of the affected funds may proceed with conversion or liquidation activities, according to lawyers involved in the matter.
- The order was issued today (17 June) by Justice Farah Mahbub's Chamber Court on an application filed by the Bangladesh Securities and Exchange Commission (BSEC). The court has also scheduled a hearing for June 22, when the appeal will be taken up before the full Appellate Division bench under the Chief Justice.
- Meanwhile, a lawyer representing Bangladesh RACE Asset Management told The Business Standard that the company had also filed a writ petition on the issue. The matter is also scheduled to be heard on 22 June. Although it was listed for hearing today, no proceedings took place.



- On 9 June, BSEC issued a fresh directive instructing trustees to move forward with the conversion or liquidation process. The order placed trustees in a difficult position, caught between the regulator's directive and the High Court's status quo order.

<https://www.tbsnews.net/economy/stocks/bsec-wins-stay-appellate-court-clears-path-mutual-fund-conversion-liquidation-1465861>

Apex court clears path for mutual fund overhaul, RACE probe enforcement

The Financial Express, June 18, 2026

- The legal roadblock to the conversion or liquidation of closed-end mutual funds has been cleared, as the Chamber Court of the Appellate Division stayed the status quo orders issued on writ petitions challenging the regulatory move.
- "We have no bottlenecks now to enforce [the regulatory mandates]," said Md. Abul Kalam, spokesperson of the Bangladesh Securities and Exchange Commission (BSEC).
- Bangladesh economic report
- The market watchdog can now go ahead with the process to liquidate or convert deeply discounted mutual funds as per the revised BSEC (Mutual Fund) Rules 2025.
- Meanwhile, the same court, presided over by Honourable Justice Farah Mahbub, stayed a status quo order issued by the High Court following a petition that challenged an enquiry report on Best Holdings.
- As asset manager of Best Holdings, RACE Asset Management was found to be involved in financial irregularities, unauthorised transactions and fund mismanagement.

<https://thefinancialexpress.com.bd/stock/bangladesh/apex-court-clears-path-for-mutual-fund-overhaul-race-probe-enforcement>

Economy & Industry

Govt plans two free trade zones near major ports

The Daily Sun, June 17, 2026

- The government has, for the first time, taken steps to establish two free trade zones in the country near the Matarbari seaport in Cox's Bazar and Chattogram Port.
- The Cabinet Committee on Economic Affairs gave policy approval to the initiative today at a meeting chaired by the finance minister at the Secretariat in Dhaka.
- Speaking to reporters afterwards, Cabinet Secretary Nasimul Gani said the initiative aims to accelerate economic growth, expand international trade, attract foreign investment, and boost port-based economic activities.
- He said the plan is initially to establish the two zones on about 600 acres of land, with around 300 acres in Matarbari and the remainder near Chattogram Port.
- "The matter is currently at the conceptual stage," he said.
- "The committee has discussed it and given a positive policy opinion. In the next phase, detailed project plans, investment structures, and operational modalities will be finalised."

<https://www.thedailystar.net/business/news/govt-plans-two-free-trade-zones-near-major-ports-4201126>

Tax hikes to raise production costs by Tk 12,000 a tonne: steel makers

The Daily Sun, June 17, 2026

- Steel manufacturers today urged the government to withdraw proposed hikes in value-added tax (VAT) and duties in the national budget for 2026-27, warning that the measures could increase costs by up to Tk 12,000 per tonne as most mills operate below half their capacity.
- At a press conference at the National Press Club, Bangladesh Steel Manufacturers Association (BSMA) President Mohammed Jahangir Alam said the industry was already struggling with rising electricity tariffs, port charges, river dues, transportation expenses, and other operating costs.
- The recent hike in electricity prices alone has increased production costs by Tk 1,800-2,000 per tonne, while higher logistics and operational expenses have added another Tk 3,000-3,500 per tonne, he said.
- The proposed budget measures—including higher VAT at the sales stage, increased VAT on locally sourced scrap, and additional duties on ferro-alloys, refractory materials, and spare parts—would add a further Tk 2,000-2,500 per tonne to production costs.
- "As a result, direct production costs could increase by Tk 5,000-6,000 per tonne," Alam said.
- Weak demand has compounded the pressure on manufacturers. According to the BSMA, most steel mills are operating at less than 50 percent of their installed capacity, pushing up overhead, financing, and other fixed costs.
- This has created an additional indirect cost burden of Tk 5,000-6,000 per tonne, bringing the combined impact of higher taxes and underutilised capacity to Tk 11,000-12,000 per tonne.

<https://www.thedailystar.net/business/news/tax-hikes-raise-production-costs-tk-12000-tonne-steel-makers-4201261>

International

Are the EU and China heading for a trade war?

The Daily Star, June 18, 2026

- The European Union's trade deficit with China is growing, prompting Brussels to take protective measures against everything from electric vehicles to e-commerce platforms and deepening fears of a trade war.
- Beijing has called for dialogue but warned it could retaliate against protectionist policies.
- As European leaders gather for a summit on Thursday, AFP looks at the factors behind their brewing trade conflict with China.
- The European Commission said last month its trade deficit with China had become "unsustainable".
- In April alone, the gap stood at 31.9 billion euros (\$37 billion), according to Eurostat, the EU's statistical office.
- "Our trading relationship with China has reached a point that requires a reset. Not confrontation, but rebalancing," said European Commissioner for Trade Maros Sefcovic on Monday.

<https://www.thedailystar.net/business/global-economy/news/are-the-eu-and-china-heading-trade-war-4201526>

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