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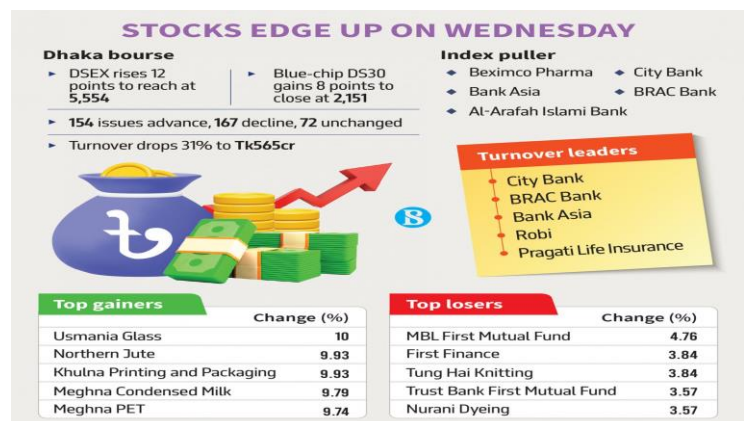
[WTO to examine Chinese complaint over India batteries, e-vehicles](#)

## Stock Market & Company

### DSE turnover plunges 31%

The Business Standard, Feb 26, 2026

- Trading at the Dhaka bourse ended on a mixed note as the benchmark index edged up slightly, while overall market turnover dropped sharply, reflecting cautious investor sentiment.
- The DSEX, the broad index of the Dhaka Stock Exchange (DSE), rose 12 points to close at 5,554. The blue-chip DS30 index also advanced, gaining 8 points to settle at 2,151. Of the total issues traded during the session, 154 advanced, 167 declined and 72 remained unchanged, indicating a mixed market breadth.
- However, turnover fell by 31% to Tk565 crore, highlighting subdued trading activity as investors remained watchful amid prevailing market uncertainty.
- Market analysts said the sharp fall in turnover suggests investors are adopting a wait-and-see approach, even as selective buying in large-cap stocks continues to lend support to the index.
- According to EBL Securities in its daily market review, the benchmark index managed to settle in positive territory following the previous session's modest pullback, as late-session buying support emerged across the trading board after extended intraday volatility.



<https://www.tbsnews.net/economy/stocks/dse-turnover-plunges-31-1371356>

### BSEC earnings drop 14% in FY25

The Business Standard, Feb 26, 2026

- The Bangladesh Securities and Exchange Commission (BSEC) reported a 14% decline in its overall earnings to Tk105 crore in the 2024–25 fiscal year, mainly due to a sharp fall in income from fines, fees and licensing, according to its annual report.
- Earnings from fines, fees and licensing dropped 32% year-on-year to Tk39.72 crore, while other income slipped 2% to Tk65.32 crore.

- Despite the fall in revenue, the regulator managed to reduce its total costs by 21% to Tk75.82 crore, largely driven by lower expenditure on salaries, allowances and other administrative expenses.
- After deducting all costs, the commission's net surplus rose 12% to Tk29.23 crore in FY25, reflecting improved expenditure management. The regulator's total assets stood at Tk498.60 crore at the end of FY25, up from Tk469.89 crore a year earlier.
- During the fiscal year, the commission approved Tk6,172.46 crore in capital increases through various instruments. This included Tk303 crore for one listed company via a rights issue, Tk4,671 crore for 11 companies through private debt placements, Tk5 crore for a qualified investor company, and Tk1,193 crore for 15 companies through the issuance of ordinary, bonus and preference shares.

<https://www.tbsnews.net/economy/stocks/bsec-earnings-drop-14-fy25-1371346>

## InterContinental Hotel's losses narrow to Tk38cr in H1

The Financial Express, Feb 26, 2026

- Bangladesh Services Limited (BSL), the owner of InterContinental Dhaka, has reported a 24% year-on-year reduction in losses in the first half of the current fiscal year, though the state-run hospitality firm continues to struggle with heavy debt and accumulated losses.
- According to its disclosure, it incurred a loss of Tk38 crore with the loss per share of Tk3.95 in the July to December period of 2025-26. It had incurred Tk50.85 crore loss with per share loss of Tk5.20 in H1 of 2024-25.
- In the second quarter during October–December, the company incurred a loss of Tk12.61 crore, with a loss per share of Tk1.29. In the corresponding quarter of the previous fiscal year (FY25), it had posted a higher loss of Tk18 crore, with a per share loss of Tk1.85.
- Its net asset value per share at the end of December increased to Tk2.58, which was Tk1.97 for the July-December of 2024. While its net asset value per share stood at Tk215.79 as of December 2025, which is lower from Tk219.74 as of 30 June 2025, it data showed.
- Despite the improvement in half-year performance, Bangladesh Services Limited remains under significant financial strain.

<https://www.tbsnews.net/economy/stocks/intercontinental-hotels-losses-narrow-tk38cr-h1-1371351>

## Auditor Shiraz Khan Basak under fresh probe over ACME IPO irregularities

The Financial Express, Feb 26, 2026

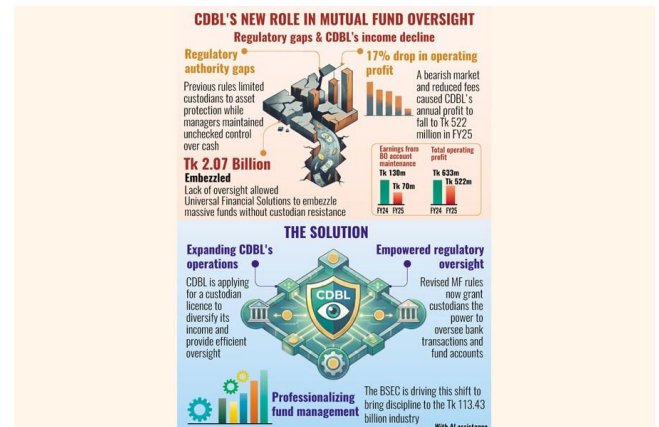
- The stock market watchdog has launched an inquiry into the auditing firm, Shiraz Khan Basak & Co., to determine its culpability following the detection of grave irregularities in the pre-IPO financial statements of ACME Pesticides, which were audited by the firm.
- A primary investigation conducted during the interim government found that the financial statements had been fabricated to make the company appear eligible for its 2021 listing.
- ACME Pesticides, which manufactures and markets agricultural chemicals (pesticides, fungicides and herbicides), fertilisers, and household consumer products such as mosquito coils and cleaners, had inflated its balance sheet by including unpaid pre-IPO placement shares, according to a press release issued by the market regulator at the end of last year.
- The scam resembles the financial fraud case involving Ring Shine Textile Ltd, which was listed in 2019. The pre-IPO financial statements of Ring Shine Textile were also audited by Shiraz Khan Basak & Co., along with three other firms.
- The initial probe report of the securities regulator on ACME Pesticides cited top management executives - including its chairman, managing director, other directors, company secretary and CFO - as being connected to decisions that allowed the issuance of the unpaid shares.

<https://thefinancialexpress.com.bd/stock/bangladesh/auditor-shiraz-khan-basak-under-fresh-probe-over-acme-ipo-irregularities>

## CDBL to apply for custodian licence to strengthen MF oversight

The Financial Express, Feb 26, 2026

- The Central Depository Bangladesh Ltd. (CDBL) is set to take on the role of custodian of mutual funds (MFs) in a move aimed at expanding its portfolio and playing a supportive role in the MF industry.
- The company, which has so far provided only depository services, will apply for the licence required for the new role within a week, sources at the organisation said.
- The development comes at a time when MF custodians are facing heavy criticism for their failure to prevent scams in fund management and when CDBL is experiencing shrinking income amid a bearish secondary market.
- While the board of directors of CDBL suggested taking on the new responsibility, the Bangladesh Securities and Exchange Commission (BSEC) viewed the move as a way to bring discipline to the professionally managed fund industry.
- At a recent meeting, the securities regulator urged the depository authority to submit an application seeking a custodian licence, CDBL sources said.



<https://thefinancialexpress.com.bd/stock/bangladesh/cdbl-to-apply-for-custodian-licence-to-strengthen-mf-oversight>

## Dominage Steel rallies 120pc despite losses, factory shutdown

The Financial Express, Feb 26, 2026

- Dominage Steel Building Systems has continued its unabated rally despite having a significantly negative P/E (price-to-earnings) ratio and one of its factory units being shut down.
- The company's stock price jumped 120 per cent to Tk 36.70 a share between September 22 last year and February 24 this year.
- However, neither the operational status nor the financial performance of Dominage Steel supports the stock price hike. The company incurred losses in Q1 and Q2 of FY26.
- Its trailing P/E ratio, calculated based on the last 12 months' actual earnings, appears abnormally high. However, the ratio is negative due to losses in the previous two quarters.
- The trailing negative P/E ratio stood at 282.31 on Monday, according to the Dhaka Stock Exchange (DSE), indicating high financial risk, potential instability, or that the company may be in a restructuring phase.

<https://thefinancialexpress.com.bd/stock/bangladesh/dominage-steel-rallies-120pc-despite-losses-factory-shutdown>

## Economy & Industry

### Bangladesh's share in US apparel market rises to 10.53%

The Daily Star, Feb 25, 2026

- Bangladesh's share in the American apparel market increased to 10.53 percent in 2025 from 9.26 percent in 2024, as demand for locally made garment items grew and China lost market share, according to data from the Office of Textiles and Apparel (OTEXA).
- Bangladesh, the third-largest garment exporter to the USA, exported apparel items worth \$8.20 billion out of the \$77.88 billion imported by US clothing retailers and brands last year from all over the world.
- Vietnam became the top garment exporter to the USA in 2025, surpassing China, which faced the burden of reciprocal tariffs last year. Vietnam exported garments worth \$16.74 billion, occupying a 21.50 percent market share.
- In 2024, China's share in the US market was 20.83 percent, while Vietnam's share was recorded at 18.90 percent. In 2025, China, the second-largest exporter, shipped garment items worth \$10.64 billion, accounting for a 13.66 percent market share, the data also showed.
- In 2023, Bangladesh's market share was 9.37 percent, and in 2022 it was 9.74 percent, the data said. Bangladesh's garment exports to the USA, the country's single largest export destination, were affected by the severe fallout of Covid-19, and in 2021 the market share was 8.76 percent.

<https://www.thedailystar.net/business/news/bangladeshs-share-us-apparel-market-rises-1053-4114836>

### BTMA seeks clarity to operationalise US-Bangladesh zero-tariff textile deal

The Daily Star, Feb 25, 2026

- The Bangladesh Textile Mills Association (BTMA) has sought structured consultations and policy clarifications to operationalise Article 5.3 (Textiles) of the recently signed US-Bangladesh agreement, saying the deal could significantly expand imports of American cotton while boosting apparel exports to the United States.
- In a letter to Dr Gary Adams, president and CEO of the National Cotton Council of America, on 18 February, BTMA said the 9 February agreement provides conditional zero reciprocal tariff access for textile and apparel exports to the US, linked to imports of US raw cotton and man-made fibre.
- BTMA, which represents 1,873 mills with cumulative investments exceeding \$23 billion, said US cotton accounted for around 10% of Bangladesh's total cotton imports in 2025. It sees scope to increase that share four to five times in the near term.
- At full capacity, Bangladesh's annual raw cotton requirement would reach about 16 million bales, compared to the current effective demand of roughly 8 million bales, the letter said.
- The association argued that the framework would create "mutual benefits", enhancing the competitiveness of Bangladeshi apparel in the US market, strengthening sourcing options for US retailers, and ensuring a "captive and expanding market" for American cotton producers, as eligibility for zero tariffs would require the use of 100% US cotton.

<https://www.tbsnews.net/economy/industry/btma-seeks-clarity-operationalise-us-bangladesh-zero-tariff-textile-deal-1371021>

## International

### WTO to examine Chinese complaint over India batteries, e-vehicles

The Daily Star, Feb 23, 2026

- The World Trade Organization said Tuesday it would establish an expert panel to examine a Chinese complaint over Indian incentive schemes in the automotive and renewable energy sectors.
- The WTO said in a statement that its Dispute Settlement Body (DSB) had agreed during a meeting to set up a panel to review China's assertion that the Indian measures unfairly discriminate against foreign businesses and restrict trade, in violation of WTO rules.
- The measures in question include incentives for the production of advanced chemistry cell batteries, automobile and auto components and electric vehicles.
- China, which charged that the measures discriminated against the use of goods of Chinese origin, had back in October requested consultations with India to iron out the dispute. When that did not work, Beijing first asked the WTO last month to establish a panel of experts, but the request was blocked by India. The DSB granted the second request on Tuesday.
- Under WTO regulations, parties in a dispute can block a first request for an arbitration panel, but if the parties make a second request, it is all but guaranteed to go through.

<https://www.thedailystar.net/business/global-economy/news/wto-examine-chinese-complaint-over-india-batteries-e-vehicles-4115111>

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## 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

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

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

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Supervised by:  
Mr. Sumon Das, Chief Executive Officer

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## 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](mailto:research@basl-bd.com).