



DSEX 7,218.05  0.22% ▲  
 CSCX 12,612.38  0.18% ▲

Gold (Ounce)  \$ 1,793.30 ▼  
 Oil (Barrel)  \$ 74.05 ▲

## Daily News Flash



14<sup>th</sup> September 2021

Dollar  84.60  ▲ 87.00 

GBP  110.30  ▲ 115.20 

Euro  100.00  ▲ 104.00 

Rupee  1.15  ▲ 1.24 





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# Daily News Flash

Tuesday, September 14, 2021

## MACRO ECONOMY

### BANGLADESH AMONG TOP FIVE RESILIENT ECONOMIES: KAMAL

- Bangladesh is one of the top five resilient economies in the world during the coronavirus pandemic, said Finance Minister AHM Mustafa Kamal yesterday.
- According to the report of the International Monetary Fund in October 2020, the global economy contracted 4.4 per cent.
- "At that time, Bangladesh was one of the few economies that saw positive growth. According to the surveys of several international organisations, Bangladesh has been one of the top five resilient economies in the world during the pandemic," Kamal said.

Source: <https://www.thedailystar.net/business/economy/news/bangladesh-among-top-five-resilient-economies-kamal-2175596>

### BB SETS TARGET FOR BANKS TO DISBURSE CSMSE LOANS

- The government under its second phase incentive package, has allotted Tk20,000 crore to Covid-19 affected CSMSEs in FY22.
- The central bank has set targets for disbursement of the loans for 57 banks and five non-bank financial institutions (NBFIs) in the country.
- The banks were given a target of disbursing Tk19,345 crore, while the NBFIs will distribute the rest. Of this, the state-owned banks will distribute Tk2,770 crore. Moreover, among the state-owned banks, Agrani Bank has been given the highest target of disbursing Tk790 crore, followed by the Janata Bank with Tk800 crores.

Source: <https://www.tbsnews.net/economy/banking/bb-sets-target-banks-disburse-csmse-loans-302047>

## ENGINEERING

### WALTON AIMS TO EXPORT \$100M WORTH PRODUCTS IN 2021-22FY

- Bangladeshi electronic giant Walton has aimed to export \$100 million worth of 'Made in Bangladesh' labelled products to the world market in the current fiscal year of 2021-22.
- Director and Chief Executive Officer (CEO) of Walton Hi-Tech Industries Limited Golam Murshed announced the export target at a two-day long 'Walton International Business Summit-2021' held at the Grand Sultan Tea Resort and Golf at Sreemangal on Monday.
- The Walton International Business Unit (IBU) branch has organised this summit as part of the implementation of the roadmaps in this regard, said a press release.

Source: <https://www.tbsnews.net/economy/walton-aims-export-100m-worth-products-2021-22fy-301981>

## CAPITAL MARKET

### BANKS, NBFIS NOT ALLOWED TO TRANSFER UNCLAIMED DIVIDENDS

- The Bangladesh Bank on Monday told the Bangladesh Securities and Exchange Commission that banks and non-bank financial institutions are not allowed to transfer unclaimed or unsettled dividends to the capital market stabilisation fund as per Bank Company Act, 1991.
- The central bank also told the BSEC that the commission could not implement the recent cash dividend policy on banks and NBFIs as rules say that a company can declare cash dividends out of profits of the latest financial year despite having cumulative losses.
- The BB also urged the BSEC to cancel the implementation of the policy on banks and NBFIs as well as other listed companies for the sake of investors and transparency.

Source: <https://www.newagebd.net/article/149017/banks-nbfis-not-allowed-to-transfer-unclaimed-dividends>

Source: <https://today.thefinancialexpress.com.bd/first-page/bb-blocks-use-of-banks-unclaimed-dividend-1631553601>

### HOW BANKS FUELLED STOCK PRICES

- Zeal Bangla Sugar Mills has not paid out any dividend in its recent history, but the company's share prices increased by 172% in the last one year.
- During the same time, Shyampur Sugar Mills saw a 262% increase in its share price, with no dividend declaration or change in its financial health – earnings or revenue.

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- Some banks invested in shares exceeding the stock investment ceiling of 25% of their capital set by banking law, while some others went for investments under the Tk200 crore special liquidity package for each bank, violating the central bank's conditions.

Source: <https://www.tbsnews.net/economy/stocks/how-banks-fuelled-stock-prices-302062>

## MOSTAFA METAL'S QIO SUBSCRIPTION FROM 26 SEP

- Share subscriptions of Mostafa Metal Industries Ltd for a qualified investor offer (QIO) will begin on 26 September and continue until 30 September, according to a Dhaka Stock Exchange (DSE) circular on Monday.
- The company will raise Tk11 crore, issuing 1.10 crore shares at a face value of Tk10 each for loan payment, working capital, and meeting initial public offering expenses.
- The company manufactures PVC, wood-plastic composite doors, and other PVC products for the domestic market.

Source: <https://www.tbsnews.net/economy/stocks/mostafa-metals-qio-subscription-26-sep-302032>

## BSEC RECASTS SAFKO SPINNING BOARD

- The stock market regulator has recast the board of directors of Safko Spinning Mills and appointed a special auditor to conduct an audit of the whole affairs of the company to protect investors' interest.
- The Bangladesh Securities and Exchange Commission (BSEC) has already issued a letter in this regard following investors' complaints against the company.
- The stock market regulator nominated four independent directors for the company. They are SM Munir, senior advocate, Appellate Division, Mustafizur Rahman, retired army officer, Md Wali Ullah, ex-deputy managing director of Agrani Bank, and Professor Sumon Das, department of management, Dhaka University.

Source: <https://www.tbsnews.net/economy/stocks/bsec-recasts-safko-spinning-board-301993>

## ICB, BERGER, WALTON BLEED ON SHARE OFFLOAD ORDER

- Stock prices of the Investment Corporation of Bangladesh (ICB), Walton Hi-tech Industries Limited, and Berger Paints Bangladesh Limited shed the most in the market yesterday after news broke that all three were asked to offload at least 10 per cent of their shares.
- The ICB plunged 8.6 per cent, Walton 6.2 per cent and Berger 6.1 per cent, shows data from the Dhaka Stock Exchange (DSE).
- After offloading the shares, all three would have a higher supply of stocks in the market, leading to lower prices.

Source: <https://www.thedailystar.net/business/economy/stock/news/icb-berger-walton-bleed-share-offload-order-2175386>

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ট্রেড করুন যেকোনো সময় যেকোনো স্থানে আপনার সুবিধামতো



Real Time Trading

Real Time Trade Execution Status

Real Time Portfolio Summary

Real Time Updates, Alerts, & Watch-list

Compatible on Different Platforms (Mobile (iOS, android), PC)

2FA Security

Portfolio & Ledger Summary

Trade Confirmation

Real Time DSE Updates

Historical Data Analysis

Fund Withdrawal & IPO Request

Branch Location

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Available on iOS, Android, and Supported Browsers on PC

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## EBLSL Research

