



DSEX 3903.95



4.47% ▼

CSCX 6746.43



3.90% ▼

Gold (Ounce)



\$1,471.00 ▼

Oil (Barrel)



\$25.56 ▲

Daily News Flash



19th March 2020

Dollar  86.50  ▼ 87.50 

Euro  95.60  ▼ 99.60 

GBP  110.00  ▼ 114.00 

Rupee  1.20  ▲ 1.25 





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Macro Economy

BB CAUGHT NAPPING AS BANGLADESH GRAPPLES WITH CORONAVIRUS

- A good number of banks in the US, Canada and many other countries around the world have temporarily shut their branches or scaled back their retail operations as part of their efforts to flatten the curve on coronavirus.
- Not just that, central banks around the world are coming up with rescue packages to help their economies tide over the coronavirus-induced slowdown.
- For instance, the Federal Reserve, the central bank of the US, has cut interest rate to essentially zero on March 15 and launched a massive \$700 billion quantitative easing programme to shelter the economy from the effects of the virus.

Source: <https://www.thedailystar.net/business/news/bb-caught-napping-bangladesh-grapples-coronavirus-1882768>

GOVT SEEKS FUNDS FROM DEVELOPMENT PARTNERS TO FIGHT CORONAVIRUS

- The government is seeking funds from development partners to help the health ministry combat the spread of the novel coronavirus.
- On Monday, the officials of the health ministry sat with the Asian Development Bank (ADB) in Dhaka to mobilise resources, as the number of people affected by the deadly virus has kept on rising and the government yesterday confirmed the maiden virus-related death.
- "The ADB also wants to know the type of assistance Bangladesh would like to receive," said an official of the health ministry with knowledge of the matter.

Source: <https://www.thedailystar.net/business/news/govt-seeks-funds-development-partners-fight-coronavirus-1882765>

ADB ANNOUNCES \$6.5B PACKAGE TO HELP MEMBERS FIGHT COVID-19

- The Asian Development Bank (ADB) yesterday announced an initial package of \$6.5 billion to help address the immediate needs of its member countries in response to the fallout of the coronavirus pandemic.
- "This pandemic has become a major crisis worldwide. It requires forceful action at the national, regional and global levels," ADB President Masatsugu Asakawa said in a statement.
- The ADB is working with its developing member countries to formulate an aggressive plan of action to tackle the pandemic, protect the poor and vulnerable and also ensure that the economies bounce back as soon as possible.

Source: <https://www.thedailystar.net/business/news/adb-announces-65b-package-help-members-fight-covid-19-1882720>

NBR BEGINS PRE-BUDGET MEETS TODAY

- The National Board of Revenue will begin pre-budget discussions with stakeholders including trade bodies, business associations and research and professional organizations from today to prepare the national budget for the next fiscal year of 2020-21.
- Today, the first day of month-long pre-budget discussions, the NBR will discuss with representatives of the Bangladesh Ceramic Manufacturers and Exporters Association and the Bangladesh Reconditioned Vehicles Importers and Dealers Association.
- Every year, the revenue board holds pre-budget discussions with the stakeholders to listen to their proposals for the budget, particularly on issues related to income tax, customs duty and value-added tax. Officials said that impact of the VAT and SD law would get focus at pre-budget discussions this year, the first year of the implementation of the new law.

Source: <https://www.newagebd.net/article/102581/nbr-begins-pre-budget-meets-today>

PDB AMONG TOP COAL POWER EXPANSION COS IN WORLD: STUDY

- The Power Development Board has ranked among the top coal power expansion companies in the world in a report released globally on Wednesday.



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- The report prepared by six non-governmental organizations based in the United States, the United Kingdom and the Netherlands also revealed that fossil fuel financing had increased each year since the Paris agreement signed in late 2015 with 35 private banks investing \$2.7 trillion in the fossil fuel industry till 2019.
- The report titled 'Banking on Climate Change 2020' also named 100 top fossil fuel expansion and coal power expansion companies along with their bankers. The PDB has placed 13th among the 16 major coal power expansion companies with 4,700 megawatts capacity under development.

Source: <https://www.newagebd.net/article/102579/pdb-among-top-coal-power-expansion-cos-in-world-study>

GARMENT EXPORTERS VOICE CONCERNS

- Garment manufacturers yesterday raised their concerns with western retailers and brands as they are cancelling orders and putting them on hold due to a significant drop in sales in western markets for coronavirus pandemic.
- "Brands have voiced their concern and we voiced ours," said Rubana Huq, president of the Bangladesh Garment Manufacturers and Exporters Association, after a meeting with retailers and brands in Dhaka.
- Executives of nearly 50 retailers and brands attended the meeting, sources said.
- "In case of cancellations, we will have empty floors and we won't be able to fulfil our obligations. Thus, we urged them not to cancel. They have asked for some time to get back to us," Huq told The Daily Star in a WhatsApp message after the meeting.

Source: <https://www.thedailystar.net/business/news/trade-war-proves-boon-apparel-1881394>

GLOBAL BUYERS CANCEL WORK ORDERS WORTH \$133M

- Global brands and retailers, who purchase clothing goods from Bangladesh, have cancelled work orders worth \$133 million over the uncertainty of business triggered by coronavirus pandemic. According to Bangladesh Garment Manufacturers and Exporters and Association (BGMEA), a total of 69 apparel makers have faced order cancellation worth \$93 million.
- "As conveyed by our member factories through special email and hotline, a total of 69 factories have witnessed work order cancellation to the tune of \$93 million as of today (Wednesday)," Md Rezwana Selim, a BGMEA director, told Dhaka Tribune.
- "The buyers earlier suspended the orders; now they are cancelling them. As of evening (Wednesday's evening), a total of 13 factory owners informed us that their brands and buyers cancelled orders worth \$40 million and it is increasing every hour," BKMEA First Vice President Mohammad Hatem told Dhaka Tribune. C&A alone cancelled work orders worth \$15 million from Micro Fibre Group, he added.

Source: <https://www.dhakatribune.com/business/economy/2020/03/18/global-buyers-cancel-work-orders-worth-133m>



Bank and NBFI

PROVIDE BANK STATEMENTS TO INDEPENDENT DIRECTORS: HC

- The High Court (HC) on Wednesday asked the bank managers concerned to provide bank statements of the Northern Jute Mills to its two independent directors appointed by the court.
- The HC also asked the bank managers to receive any payments in favour of the company and deposit them to the frozen bank accounts of the company.
- A one-member HC bench of Justice Muhammad Khurshid Alam Sarkar passed the order after hearing a petition filed by the two independent directors.

Source: <https://today.thefinancialexpress.com.bd/stock-corporate/provide-bank-statements-to-independent-directors-hc-1584550265>



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4 SOBS MAY TAKE OVER TK 5,232CR NAVANA LOANS WITH 51 BANKS, NBFIS

- Troubled four state-owned banks have initiated moves to take over around Tk 5,232 crore in loans of 17 subsidiaries of Navana Group from 51 banks and non-bank financial institutions as the group is struggling to repay debts.
- The initiatives of the banks, which are suffering from high non-performing loans, came following instruction of the finance ministry. The SoBs which are going to take over Navana loans are Sonali, Rupali, Agrani and Janata.
- Finance minister AHM Mustafa Kamal has already held a meeting with top executives of the four state-owned banks to take over the loans of Navana Group's subsidiaries from other banks and NBFIs. Besides, the central bank is going to hold a meeting on March 24 this year with the banks which has financed Navana Group so far.

Source: <https://www.newagebd.net/article/102578/4-sobs-may-take-over-tk-5232cr-navana-loans-with-51-banks-nbfis>

BB HAS NO PLAN TO QUARANTINE BANK NOTES

- Bangladesh Bank (BB) is alert to coronavirus but there is no plan to quarantine bank note at the moment. Md Serajul Islam said the meeting emphasized the importance of awareness in preventing corona virus. "It is difficult to quarantine bank note in our country as our economy is highly dependent on cash or bank note," he said.
- "Extra caution will be taken from now on when outsiders will enter the central bank," Md Serajul Islam said after a meeting about corona virus (COVID-19), which is affecting 167 countries and territories around the world.
- According to Worldometre on Wednesday, Covid-19, a new strain of coronavirus, has killed almost 7,800 people around the world. As of now, over 198,730 people across the world have been infected by the strain, which spread from China's Wuhan city at the end of December last year.

Source: <https://www.dhakatribune.com/business/banks/2020/03/18/bb-has-no-plan-to-quarantine-bank-notes>



Capital Market Specific

CORONAVIRUS EPIDEMIC SHOCKS DHAKA STOCKS

- Dhaka stocks were battered for the fourth day on Wednesday, hitting a seven-year low as novel coronavirus continues sending shock waves throughout the market with the number of the virus-infected cases increasing in Bangladesh.
- The market jumped by 108 points within 5 minutes of Wednesday's session and remained in the positive trajectory for half an hour as bankers moved to invest in the stock market as per a direction from finance minister AHM Mustafa Kamal to stabilise the market, market operators said.
- EBL Securities in its daily market commentary said that the DSE indices continued to deteriorate as investors dumped their holdings fearing a precarious future due to the effects of global coronavirus outbreak. 'The main index jumped over 106 points within five minutes of trading on the news of banks' investment in the market but investors' panic-driven sell-offs to escape losses was predominant hence the market refused to stay positive and suffered another free fall,' it said.

Source: <https://www.newagebd.net/article/102580/coronavirus-epidemic-shocks-dhaka-stocks>



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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



DSE-Mobile & Investor EBLSL MobiTrade

Available on       Supported Browsers on PC

Available on  

Available on       Supported Browsers on PC

Available on  

DSE-MOBILE & INVESTOR EBLSL MOBITRADE

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