EBL Securities PLC.

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ECONOINSIGHTS

Monthly Economic and Capital Market Overview

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Chronology

1.0 Inflation
2.0 Domestic Fiscal
3.0 Money & Banking
4.0 External Sector
5.0 Capital Market
6.0 Appendix

Bangladesh: Key Economic Indicators

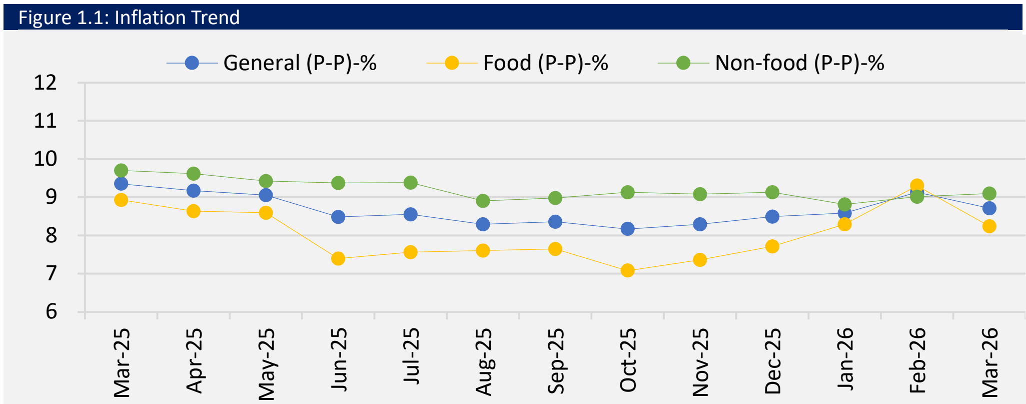
Indicators	Figure	Dated on
Nominal GDP	USD 456.5 bn	FY2024-25
GDP Growth (Real)-YoY-%	3.49%	FY2024-25
Inflation (P to P)-%	8.71%	Mar-26
Current Account Balance (% of GDP)	-0.08%	Jan-26
10 Year T-bond Rate	10.27%	Mar-26
Exchange Rate	BDT 122.8	Mar-26
GDP Per Capita	USD 2,625.0	FY2024-25
GNI Per Capita	USD 2,769.0	FY2024-25

Source: Bangladesh Bureau of Statistics, Bangladesh Bank, EBLSL Research | Note: P=Provisional

The economy of Bangladesh has been navigating a challenging phase since 2024, as business confidence remained subdued amid persistent inflationary pressure, vulnerabilities in the banking sector, subdued private investment, and concurrent political challenges. However, following the transition to an elected government, the economy is poised for recovery from its gloomy phase, as the new administration is likely to pursue growth-oriented policies aimed at restoring business confidence and supporting the resumption of economic activity across sectors. Nevertheless, persistent pressure on export revenues amid rising global competition, a widening shortfall in tax revenue collection, and mounting debt servicing obligations are posing significant fiscal constraints in the coming period. Adding to the strains, the prevailing geopolitical tensions in the Middle East also imposed fresh challenges for Bangladesh, as the country is heavily reliant on fuel imports from the Gulf region, prompting the need for strategic policy responses to mitigate potential domestic economic shocks arising from external uncertainties. Reflecting these prevailing challenges, the World Bank has also revised down its GDP growth forecast for Bangladesh to 3.9% for FY26, from an earlier projection of 4.6%, indicating a cautious outlook for the economy in the near term.

1.0 Inflation: Inflation eases as favorable weather condition boosts agricultural supply ahead of Ramadan.

Figure 1.1: Inflation Trend



Source: Bangladesh Bureau of Statistics, EBLSL Research

- Headline inflation eased to 8.71% in Mar-26 from a ten-month high of 9.13% in the previous month, primarily driven by moderation in food prices amid favorable weather conditions that supported agricultural output and facilitated adequate supply ahead of Ramadan. However, the near-term inflation outlook remains tilted to the upside as persistent geopolitical tensions in the Middle East are exerting upward pressure on global energy and fertilizer prices, disrupting supply chains, and the central bank's signaling of a gradual depreciation of the BDT adds to imported inflation. Against this backdrop, achieving the FY'26 inflation target of 7.0%–8.0% appears increasingly challenging.

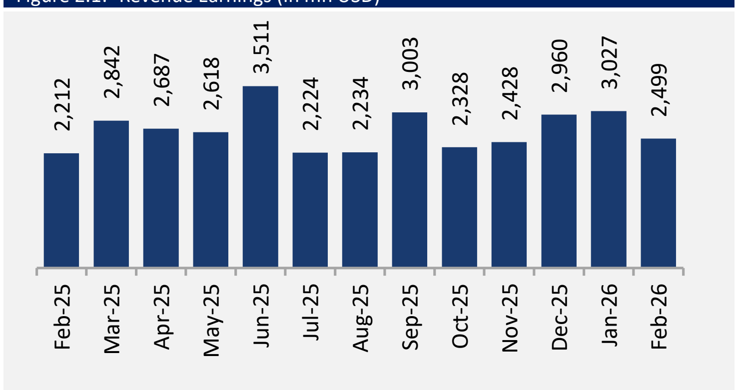
Exhibit 1.1: Inflation

(In %)	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26	Mar-26
General (P-P)-%	9.35	9.17	9.05	8.48	8.55	8.29	8.36	8.17	8.29	8.49	8.58	9.13	8.71
Food (P-P)-%	8.93	8.63	8.59	7.39	7.56	7.60	7.64	7.08	7.36	7.71	8.29	9.30	8.24
Non-food (P-P)-%	9.70	9.61	9.42	9.37	9.38	8.90	8.98	9.13	9.08	9.13	8.81	9.01	9.09

Source: Bangladesh Bureau of Statistics, EBLSL Research

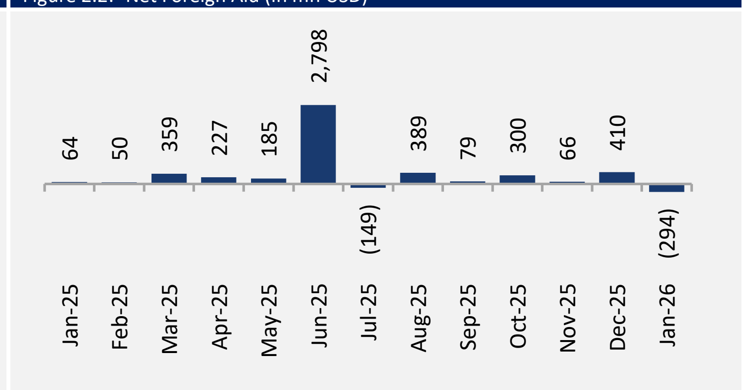
2.0 Domestic Fiscal: Fiscal pressures persist amid revenue shortfalls and sluggish foreign aid inflows.

Figure 2.1: Revenue Earnings (In mn USD)



Source: National Board of Revenue, EBLSL Research

Figure 2.2: Net Foreign Aid (In mn USD)



Source: Bangladesh Bank, EBLSL Research

- Revenue collection for the first eight months of FY'26 reached USD 20,607 million, reflecting a 12.4% YoY increase in BDT terms; however, collections remained 22.4% below the period's target. Revenue collection increased in Feb-26 largely due to election-related expenditure, seasonal demand during Ramadan, and a low base effect from last year's business disruptions. Nonetheless, achieving the revised FY'26 target of USD 45,310 million appears increasingly challenging, as the NBR would need to collect around USD 4,941 million per month for the remainder of the fiscal year. Moreover, concerns persist amid elevated expenditures particularly energy subsidies and rising debt servicing obligations could intensify fiscal pressures if revenue shortfalls continue.
- Foreign aid repayments exceeded inflows by USD 294 million in Jan-26, reflecting subdued disbursements amid slowed project implementation during the election period, coupled with the expiry of grace periods on several large, mega project–linked loans. Looking ahead, disbursements are expected to rebound, supported by increased commitments for budgetary support, financing of energy imports, and the rollout of new development projects under the elected government.
- Net sales of NSCs turned negative, amounting to a net outflow of USD 95 million in Feb-26, reversing the previous month's trend. The sharp decline reflects mounting pressure on household savings amid elevated festive spending during the Eid season alongside a notable shift in investor preference toward higher-yielding bank deposits and government securities.

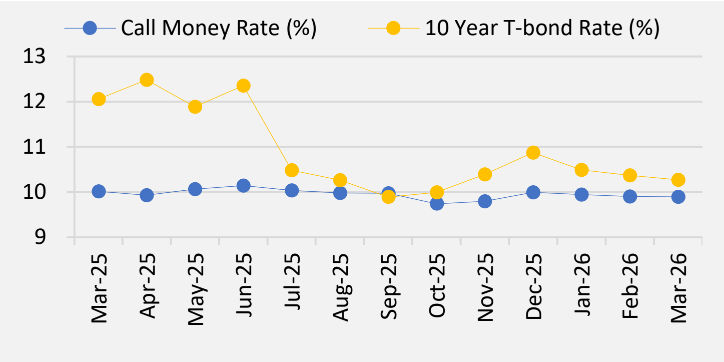
Exhibit 2.1: Domestic Fiscal

(In USD mn)	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26
Tax Revenue Earnings	2,212	2,842	2,687	-	3,511	2,224	2,234	3,003	2,328	2,428	2,960	3,027	2,499
Net Foreign Aid	50	359	227	185	2,798	(149)	389	79	299	66	410	(294)	-
Net Sale of NSC	-	-	103	125	(14)	106	23	31	35	(24)	31	151	(95)

Source: National Board of Revenue, Bangladesh Bank, EBLSL Research

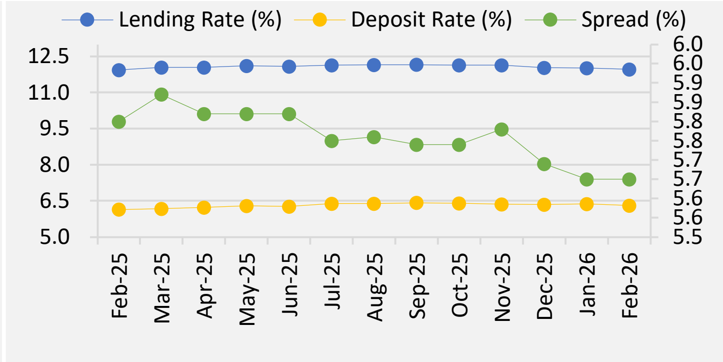
3.0 Money & Banking: Improving liquidity may be offset by external tensions and constrained fiscal space.

Figure 3.1: Interest Rates



Source: Bangladesh Bank, EBLSL Research

Figure 3.2: Lending & Deposit Rates



Source: Bangladesh Bank, EBLSL Research

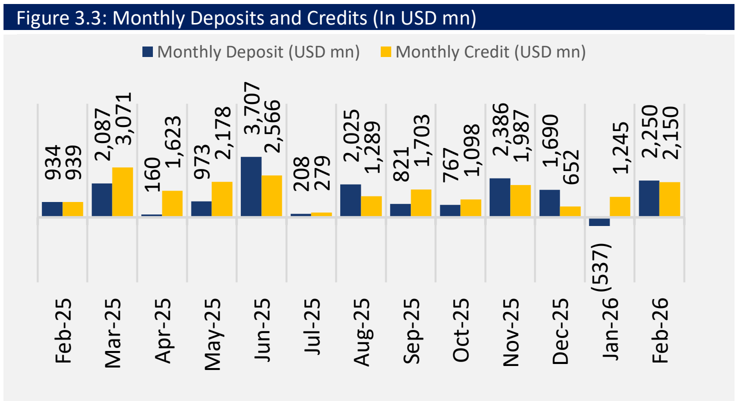
- The call money rate remained below 10% for the eight consecutive months, standing at 9.89% in Mar-26, supported by a stronger interbank market following the discontinuation of the central bank's SDF lending window. The call money rate remaining below the policy rate reflects improved liquidity in the banking system, as stronger banks have mobilized higher deposits amid persistently elevated deposit rates.
- The 10-year T-bond yield declined by 10 bps to 10.27% in Mar-26, reflecting continued government borrowing needs amid weaker revenue collection. However, obligatory spending by the new government, particularly higher social welfare expenditure and the implementation of a new government pay scale, could exert upward pressure on yields.
- In Feb-26, the banking sector's weighted average lending and deposit rates stood at 11.96% and 6.31%, respectively, yielding an average interest rate spread of 5.65%. A near-term easing of lending rates seems unlikely, as interest rate moderation depends on decline in inflation, indicated by the central bank.

Exhibit 3.1: Money & Banking – Interest Rates and Spread

(In %)	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26	Mar-26
Call Money Rate	10.01	9.93	10.06	10.14	10.03	9.98	9.97	9.74	9.79	9.99	9.94	9.90	9.89
Inter Bank Repo Rate	10.22	9.77	10.26	10.22	9.66	9.97	9.92	9.92	9.87	9.96	10.04	9.86	-
10 Year T-bond Rate	12.05	12.48	11.88	12.35	10.48	10.26	9.89	9.99	10.39	10.87	10.49	10.37	10.27
Lending Rate	12.04	12.05	12.11	12.08	12.14	12.15	12.16	12.14	12.14	12.03	12.02	11.96	-
Deposit Rate	6.17	6.23	6.29	6.26	6.39	6.39	6.42	6.40	6.36	6.34	6.37	6.31	-
Spread	5.87	5.82	5.82	5.82	5.75	5.76	5.74	5.74	5.78	5.69	5.65	5.65	-

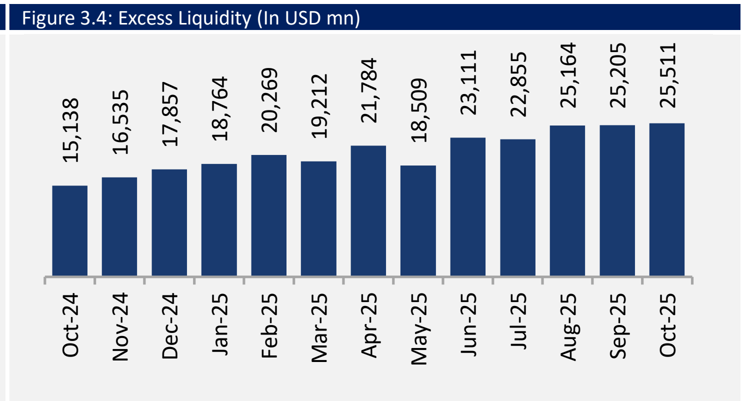
Source: Bangladesh Bank, EBLSL Research

Figure 3.3: Monthly Deposits and Credits (In USD mn)



Source: Bangladesh Bank, EBLSL Research

Figure 3.4: Excess Liquidity (In USD mn)



Source: Bangladesh Bank, EBLSL Research

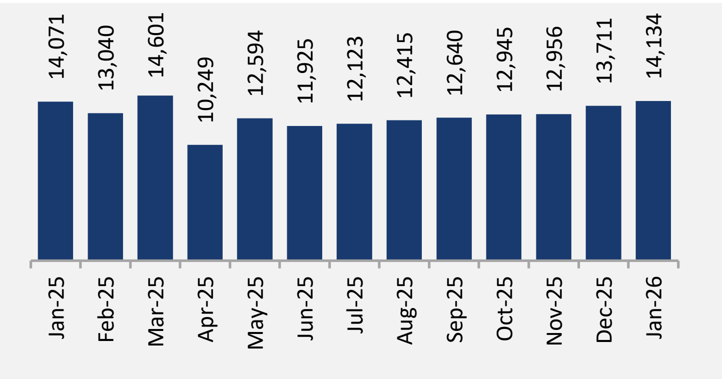
- Monthly deposit growth in the banking system rebounded strongly in Feb-26, rising 48% YoY to USD 2,250 million, as elevated interest rates and subdued economic activity encouraged funds to remain parked as bank deposits. Meanwhile, credit disbursement rose to USD 2,150 million, driven primarily by increased bank lending to the government through Treasury Bills and Treasury Bonds. Credit disbursement is likely to increase, due to the incoming government's expenditure needs and associated public spending requirements.
- Excess liquidity reached USD 25,511 million in Oct-25, rising by 68.5% YoY as banks curtailed lending amidst weak private-sector credit demand. Moreover, sustained remittance inflows and persistent foreign-exchange purchases by the central bank added fresh liquidity to the system. With limited investment opportunities and elevated credit risk, much of the surplus funds remain parked in government securities rather than being extended as loans. Excess liquidity is expected to gradually unwind as political stability improves and business activity gains momentum following the election.

Exhibit 3.2: Money & Banking - Monthly Deposits and Credits, and Excess Liquidity

(In USD mn)	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26
Monthly Deposit	934	2,087	160	973	3,707	208	2,025	821	767	2,386	1,690	(537)	2,250
Monthly Credit	939	3,081	1,623	2,178	2,566	279	1,289	1,703	1,098	1,987	652	1,245	2,150
Excess Liquidity	20,269	19,212	21,784	18,509	23,111	22,855	25,164	25,205	25,511	-	-	-	-

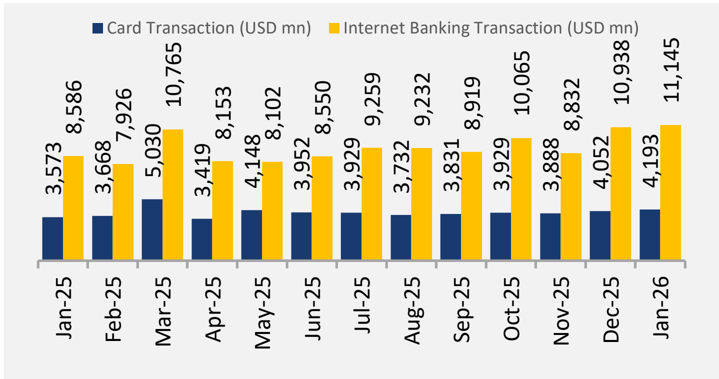
Source: Bangladesh Bank, EBLSL Research

Figure 3.5: MFS Transaction (In USD mn)



Source: Bangladesh Bank, EBLSL Research

Figure 3.6: Card and Internet Banking Statistics (In USD mn)



Source: Bangladesh Bank, EBLSL Research

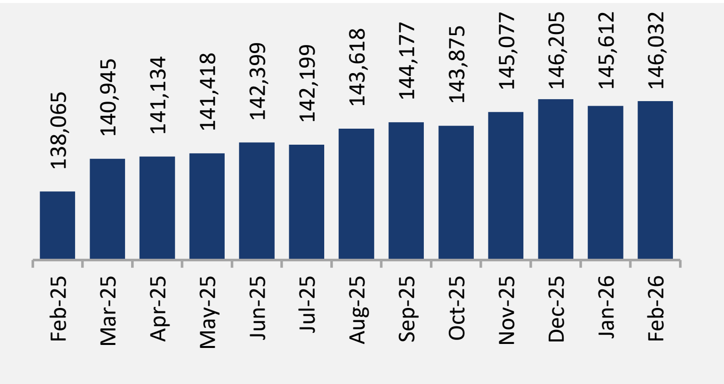
- Mobile Financial Service (MFS) transactions rose to USD 14,134 million in Jan-26, up 3.09% MoM, driven by rising adoption of MFS usage and sustained consumer reliance on digital financial services. MFS transactions are expected to be boosted further by Bangladesh Bank's mandate to implement Bangla QR for digital payments at all merchant points by 30 June 2026.
- Card transactions totaled USD 4,193 million in Jan-26, up 3.46% MoM, fueled by increased availability of POS transaction system, expansion of e-commerce, and government initiatives toward a cashless economy. Internet banking transactions surged 1.9% MoM to USD 11,145 million, reflecting broader adoption of digital banking and increased access to real-time fund transfers.

Exhibit 3.3: Money & Banking - MFS & Internet Banking Transactions

(In USD mn)	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26
MFS	14,071	13,040	14,601	10,249	12,594	11,925	12,123	12,415	12,640	12,945	12,956	13,711	14,134
Card	3,573	3,668	5,030	3,419	4,148	3,952	3,929	3,732	3,831	3,929	3,888	4,052	4,193
Internet Banking	8,586	7,926	10,765	8,153	8,102	8,550	9,259	9,232	8,919	10,065	8,832	10,938	11,145

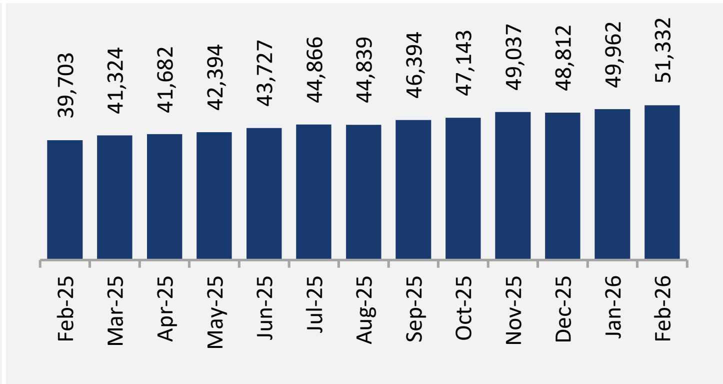
Source: Bangladesh Bank, EBLSL Research

Figure 3.7: Private Credit (In mn USD)



Source: Bangladesh Bank, EBLSL Research

Figure 3.8: Public Credit (In mn USD)



Source: Bangladesh Bank, EBLSL Research

- Private sector credit growth remained subdued, registering 6.03% YoY in Feb-26, the lowest level in a decade, and falling short of the central bank's H2'26 target of 8.50%. The slowdown reflects subdued business activity and persistent structural challenges within the financial sector. This prolonged contraction in credit expansion poses a material downside risk to economic activity and the broader growth momentum. Looking ahead, the outlook remains muted amid ongoing uncertainties stemming from the Middle East crisis, persistent energy supply constraints, and continued elevated interest rate.
- Public sector credit growth accelerated to 29.61% YoY in Feb-26, significantly exceeding the Bangladesh Bank's H2'26 target of 21.60%. The surge reflects increased government borrowing from commercial banks via treasury securities to finance the fiscal deficit amid weak revenue collection, rising debt servicing obligations, and elevated operational expenditures. Additionally, special auctions of T-bill to support subsidized energy imports further amplified borrowing needs. Given these pressures, public sector credit growth is likely to remain elevated, exceeding the central bank's H2'26 target in the near term.
- According to a Bangladesh Bank report based on Sep-25 data, the capital shortfall of 23 state-owned and private banks nearly doubled during Jul'25-Sep'25, highlighting a rapid deterioration in the sector's financial health. Concurrently, the sector's CRAR declined to a negative 2.90%, significantly below the minimum regulatory requirement for banks at 12.50% under international standards. This sharp erosion in capital adequacy reflects longstanding structural weaknesses, including aggressive lending practices, weak governance and oversight, and politically influenced credit allocation. However, NPL in Bangladesh's banking sector declined to 30.60% in Dec-25, amounting to BDT 5.57 trillion amid large-scale loan rescheduling under special policy support from the central bank.

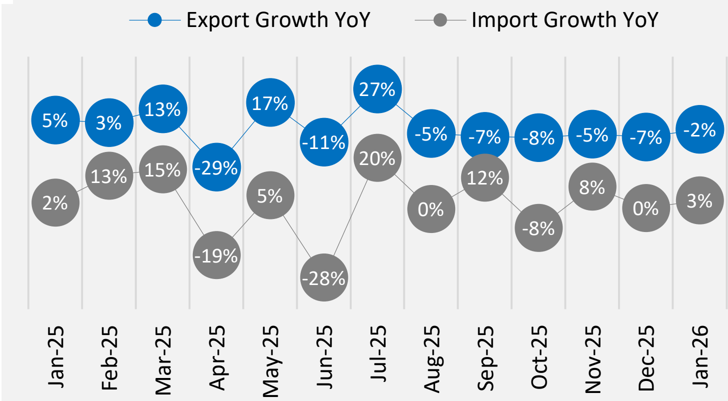
Exhibit 3.4: Money & Banking - Private Sector Credit and Public Sector Credit

(In USD mn)	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26
Private Credit	138,065	140,945	141,134	141,418	142,399	142,199	143,618	144,177	143,875	145,077	146,205	145,612	146,032
Growth (YoY)	6.81%	7.57%	7.50%	7.17%	6.49%	6.52%	6.35%	6.29%	6.23%	6.58%	6.11%	6.03%	6.03%
Public Credit	39,703	41,324	41,682	42,394	43,727	44,866	44,839	46,394	47,143	49,037	48,812	49,962	51,332
Growth (YoY)	13.39%	15.12%	9.83%	10.23%	13.15%	12.78%	14.81%	24.45%	21.43%	23.24%	28.12%	26.15%	29.61%
Domestic Credit	177,769	182,269	182,816	183,812	186,126	187,066	188,457	190,571	191,018	194,114	195,017	195,574	197,364
Classified Loan		24.13%			34.40%			35.73%			30.60%		

Source: Bangladesh Bank, EBLSL Research | Note: Classified loans are reported at quarter-end, Growth (YoY) in BDT terms.

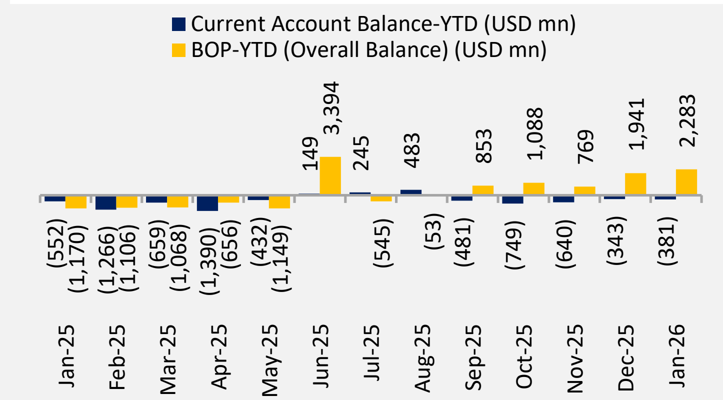
4.0 External Sector: Resilient reserves and rising remittances cushion the impact of moderation in export earnings.

Figure 4.1: Export Growth YoY and Import Growth YoY in %



Source: Bangladesh Bank, EBLSL Research

Figure 4.2: Current Account Balance, Balance of Payment



Source: Bangladesh Bank, EBLSL Research

- Exports remained weak, while merchandise shipments contracting for the sixth straight month, declining by 1.85% YoY in Jan-26. The downturn deepened in Mar-26 as EPB data showed an 18.07% YoY drop in total export earnings, driven by a 20% YoY fall in RMG—which accounts for over 80% of exports—while factories also remain closed during Eid holidays. The broader downtrend, ongoing since August last year, reflects the impact of reciprocal US tariffs under the Trump administration, which eroded Bangladesh's market share, alongside intensified price competition from India and China in the EU market. Although post-election stability was expected to revive foreign orders, sentiment deteriorated again as escalating Middle East tensions and the temporary closure of the Strait of Hormuz pushed up fuel and freight costs and disrupted supply chains. If these pressures persist, domestic energy constraints and production bottlenecks are likely to keep export earnings under sustained downward pressure.
- Merchandise imports rose to a 22-month high of USD 6.2 bn in Jan-26, up 3.05% YoY, buoyed by Ramadan demand. LC openings also hit an 11-month high of USD 6.6 bn, reflecting improved post-election business confidence.
- Remittances surged to a record USD 3.75 billion in Mar-26, up 24.3% MoM, bolstered by seasonal Eid-related transfers and precautionary savings repatriation amid heightened Middle East risks. Nonetheless, a prolonged geopolitical overhang could temper this momentum and pose headwinds to sustaining elevated inflow levels.
- Foreign exchange reserves remained resilient at USD 34.12 billion in Mar-26, supported by record remittance inflows that ensured adequate FX liquidity in the banking system. With import cover of around five months, Bangladesh Bank considers the reserve position to provide a comfortable buffer against external shocks and short-term payment obligations. However, a prolonged period of geopolitical tensions and elevated fuel prices may pose potential downside risks.

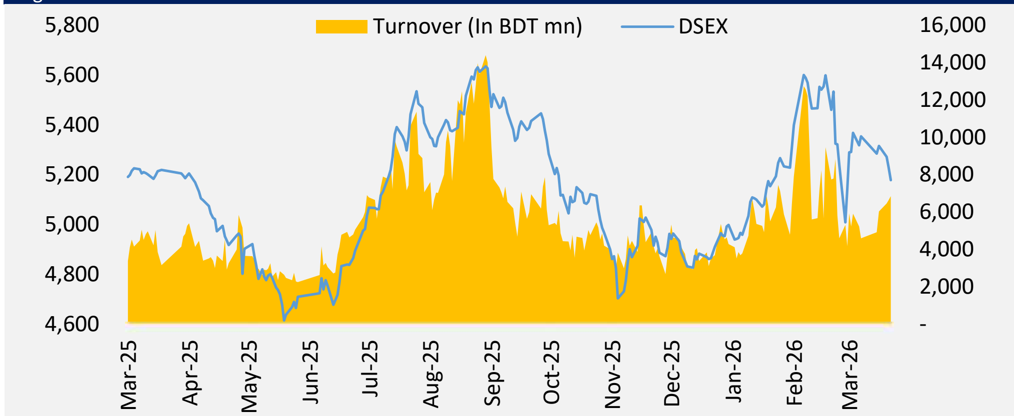
Exhibit 4.1: External Sector

(In USD mn)	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26	Mar-26
Export (FOB)	3,840	2,708	4,301	3,091	4,425	3,504	3,163	3,457	3,647	3,940	3,970	-	-
Import (FOB)	5,568	5,493	5,454	4,112	5,929	4,953	5,915	5,312	5,482	6,080	6,210	-	-
CA Balance-YTD	(659)	(1,390)	(432)	149	245	483	(481)	(749)	(640)	(343)	(381)	-	-
BOP-YTD	(1,068)	(656)	(1,149)	3,394	(545)	(53)	853	1,088	769	1,941	2,283	-	-
Remittance	3,296	2,752	2,970	2,821	2,478	2,422	2,686	2,563	2,889	3,227	3,171	3,020	3,755
Exchange Rate	122.0	122.0	123.0	122.7	122.5	121.6	121.8	122.3	122.3	122.3	122.3	122.3	122.8
Forex Reserve	25,500	27,412	25,799	30,511	29,800	31,172	31,427	32,149	31,071	33,187	33,180	35,110	34,120
Forex Reserve-BPM6	20,353	22,024	20,567	25,512	24,780	26,174	26,547	27,541	26,373	28,518	28,681	30,360	29,430

Source: Bangladesh Bank, Eastern Bank PLC, EBLSL Research | Note: P=Provisional

5.0 Capital Market: Heightened geopolitical risks drive volatility and weaken investor sentiment.

Figure 5.1: Historical Movement of DSEX and Turnover



Source: Dhaka Stock Exchange, EBLSL Research

- The month opened on a distinctly pessimistic note, as the outbreak of conflict in the Middle East on February 28, 2026 severely dampened investor sentiment and set a decidedly bearish tone for the market. Escalating geopolitical tensions heightened uncertainty around global fuel supply, inflationary shock, and fiscal stability, prompting investors to adopt a risk-averse approach. As a result, the market witnessed widespread selloffs starting early in the month, with participants increasingly engaging in short-term, panic-driven trading activity rather than holding positions. The sharp deterioration in sentiment led to a broad-based correction, reversing the optimism that had built up in the prior month on the back of improved domestic political clarity and macroeconomic conditions. Although the Eid holidays provided a temporary breather, post-holiday sessions saw only brief and sporadic recoveries, driven by bargain hunting as investors sought to capitalize on depressed valuations. However, these gains were short-lived, as geopolitical uncertainties remained unresolved and confidence remained shaky. Ultimately, the market closed the period on a weaker footing, with prevailing external vulnerabilities and subdued domestic confidence preventing a sustained recovery. The benchmark index declined by 422 points MoM, or 7.5%, to close at 5,178 in Mar-26, while average daily turnover fell by 24% to USD 49 million, down from USD 65 million in the previous month, reflecting muted investor participation throughout the period. Moving forward, the earnings declaration season of the December-closing companies offering potentially attractive yields may encourage investor participation and thus provide some support to the market's momentum in the coming month, while broader market sentiment remains contingent on the geopolitical stability.

Exhibit 5.1: Capital Market

Index	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26	Mar-26
DSEX	5,219	4,918	4,638	4,838	5,443	5,594	5,416	5,122	4,979	4,865	5,154	5,600	5,178
DS30	1,915	1,823	1,730	1,816	2,114	2,194	2,082	1,988	1,917	1,854	1,987	2,169	1,960
DSMEX	990	923	926	1,036	976	914	968	977	851	856	935	952	1,011
(In USD mn)													
Daily Average Turnover	34	33	27	27	60	77	72	42	36	31	41	65	49
Monthly Foreign Trade	14	35	41	23	40	31	36	30	22	12	31	54	-
Market Capitalization	55,235	53,818	52,621	53,961	58,118	59,849	59,529	57,206	56,032	55,454	56,814	58,738	56,117
Mkt Cap to GDP Ratio	12.0%	11.7%	11.4%	11.7%	12.6%	13.0%	12.9%	12.4%	12.1%	12.0%	12.4%	12.9%	12.3%
MF AUM (Close-End)	385	380	355	362	393	395	386	372	369	361	375	391	363

Source: Dhaka Stock Exchange, EBLSL Research | Note: P=Provisional

6.0 Appendix: Overview of Global Economic Indicators and Major World Market Indices.

Exhibit 6.1: Global Economic Indicators

Country	Nominal GDP (USD bn)	GDP Growth (Real)-YoY	Inflation (P to P)	CA Balance (% of GDP)	Interest rate (10 Yr T-bond)	Exchange rate (USD)	GDP per capita (U.S. dollars)
Frontier Markets							
Bangladesh	456.5	3.49%	8.71%	-0.08%	10.27%	122.8	2,625.0
Sri Lanka	99.0	5.00%	1.60%	-0.99%	10.87%	308.6	4,325.0
Vietnam	484.7	6.50%	3.35%	2.40%	4.36%	25,881.5	4,745.0
Emerging Markets							
India	4,125.2	6.60%	3.21%	-1.40%	6.96%	90.7	2,818.0
China	19,398.6	4.80%	1.30%	2.80%	1.82%	6.9	13,806.0
Philippines	494.2	5.40%	2.40%	-3.50%	6.88%	58.5	4,321.0
Thailand	558.6	2.00%	-0.88%	1.30%	2.29%	31.2	7,942.0
Malaysia	470.6	4.50%	1.40%	1.80%	3.64%	3.9	13,901.0
Turkey	1,565.5	3.50%	31.53%	-1.30%	34.22%	43.6	18,198.0
Russia	2,540.7	0.60%	5.90%	1.60%	14.60%	77.0	17,446.0
Developed Markets							
USA	30,615.7	2.00%	2.40%	-3.60%	4.32%	1.0	89,599.0
UK	3,958.8	1.30%	3.00%	-3.00%	4.93%	0.7	56,661.0
France	3,361.6	0.70%	0.90%	-0.20%	3.75%	0.8	48,982.0
Australia	1,829.5	1.80%	3.70%	1.70%	4.99%	1.4	65,946.0
Singapore	574.2	2.20%	1.20%	17.30%	2.30%	1.3	94,481.0
Hong Kong	428.2	2.40%	1.70%	12.20%	2.90%	7.8	56,844.0
Germany	5,013.6	0.20%	2.70%	5.10%	3.02%	0.8	59,925.0

Source: www.investing.com, www.imf.org, www.tradingeconomics.com, www.worldpopulationreview.com, EBLSL Research

Exhibit 6.2: Major World Market Indices

Particulars	Country	Index	% Change					Latest P/E
			1 Week	1 Month	YTD	1 Year	3 Year	
Dow Jones	US	45,216.14	-1.97%	-7.23%	-5.92%	7.68%	35.89%	22.44
S&P 500	US	6,343.72	-3.24%	-7.65%	-7.33%	12.62%	54.37%	24.83
Nasdaq	US	20,794.64	-4.44%	-8.83%	-10.53%	19.17%	70.14%	33.89
FTSE 100	UK	10,187.24	2.32%	-3.51%	2.67%	18.08%	33.60%	16.19
Shanghai	China	3,891.86	0.27%	-4.67%	-1.94%	16.23%	18.91%	18.75
Hang Seng	Hong Kong	24,771.00	-1.17%	-1.90%	-3.35%	6.74%	21.43%	12.64
Taiwan Weighted	Taiwan	33,112.59	1.53%	0.86%	14.32%	55.60%	108.67%	25.09
SET	Thailand	1,449.27	2.75%	4.66%	15.04%	24.07%	-9.94%	16.41
KOSPI	South Korea	5,052.46	-9.03%	-0.81%	19.89%	100.38%	103.99%	19.90
IDX Composite	Indonesia	7,048.43	-0.83%	-6.99%	-18.50%	8.25%	3.56%	17.69
PSEi Composite	Philippines	5,948.94	0.21%	-5.69%	-1.72%	-3.75%	-8.47%	9.08
VN 30	Vietnam	1,825.86	3.15%	-6.68%	-10.08%	32.61%	70.06%	14.96
BSE Sensex	India	71,947.55	-2.86%	-9.06%	-15.57%	-5.36%	21.96%	20.44
Karachi 100	Pakistan	149,489.73	-2.91%	-4.04%	-14.12%	26.89%	273.70%	7.67
CSE All-Share	Sri Lanka	21,066.80	2.07%	-11.24%	-6.88%	33.21%	126.50%	10.28
DSEX	Bangladesh	5,178.31	-3.28%	-7.53%	6.43%	-0.78%	-16.57%	10.84

Source: www.investing.com, www.bloomberg.com, EBLSL Research | Note: *Forward PE excluding stocks with negative earnings

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