Bangladesh Market	
Major Indices	**Last closing**
DSEX Index	5,426.42
% change	3.77%
DS30 Index	1,934.74
% change	4.07%
DSES Index	1,176.61
% change	2.86%
Turnover (BDT mn)	7,499.97
Turnover (USD mn)	63.56
% change	260.86%
Source: Dhaka Stock Exchange	

International Market	
Major Indices	**Last closing**
Dow Jones Industrial Average	38,997.66
% change	0.00%
S&P 500	5,240.03
% change	0.00%
Nikkei 225	34,675.46
% change	0.00%
FTSE 100	8,026.69
% change	0.00%
Source: Bloomberg	

Exchange rate		
Major Currencies	**Low (BDT)**	**High (BDT)**
USD	118.00	118.00
EUR	129.23	129.26
GBP	150.72	150.78
INR	1.40	1.40
Source: BB		

Money market		
Date	**Call Money Rate Range (%)**	**Weighted Average**
6-Aug-24	8.50 - 10.00	8.79
4-Aug-24	8.50 - 10.00	8.72
Source: BB		

Commodities		
Major Commodities	**Price**	**% Change**
Brent Crude (Oil), USD/bbl.	76.59	0.25%
Gold Spot, USD/t oz.	2,385.06	-0.14%
Cotton, USD/lb.	67.20	-0.15%
Source: Bloomberg		

Market Summary

Bangladesh Market

- The leading bourse of the country, DSEX gained 3.77% in the last trading day, closing at 5,426.42 points.
- The daily turnover increased 260.86% in the last trading day.

Global Market

- Majority of the leading global indices were closed yesterday.
- One of the leading Asian market indices, NIKKEI was also closed yesterday.

Key macro indicators

- All the major currencies fell against BDT yesterday except the Euro.
- The average overnight rate is rising in the past week.
- The current weighted average overnight rate stood at 8.79% with a high rate of 10.00% and low rate of 8.50%.
- The oil price increased 0.25% in the last trading day.

Bangladesh Macro Update

High inflation, banking crisis are key hurdles for new govt: analysts

- The interim government's immediate duty will be to address inflation and repair weak financial institutions as it seeks to rebuild the economy, according to experts.
- They added that weak governance in financial institutions and the central bank's lack of autonomy have been seriously affecting the economy.
- The interim government's immediate task should be addressing inflation, according to Fahmida Khatun, executive director at the Centre for Policy Dialogue.
- Annual inflation rose to 9.73% in 2023-24, the highest since 2011-12, when it was 10.62%, according to the Bangladesh Bureau of Statistics.
- The CPD executive director said that the nation has witnessed a change and the need now is to rebuild the economy.

News Source:

https://www.thedailystar.net/business/news/high-inflation-banking-crisis-are-key-hurdles-new-govt-analysts-3670411

FBCCI urges quick restoration of law and order

- The Federation of Bangladesh Chambers of Commerce and Industry (FBCCI) today urged for the fast restoration of law and order and the revival of economic activities.
- The apex trade body also demanded quick formation of an interim government to bring dynamism back to the economy.
- The FBCCI said that economic activities are being hampered due to the disruptions to imports, exports and supply chains.
- Businesses and entrepreneurs are losing heavily and the damage to the economy will be high unless quick steps are taken, according to the FBCCI.
- The FBCCI emphasised the need for the factories and economic activities to fully resume and assured of providing its all-out assistance to the new government.

News Source:

https://www.thedailystar.net/business/news/fbcci-urges-quick-restoration-law-and-order-3670991

IMF says it is ‘fully committed’ to Bangladesh

- The International Monetary Fund said that it remained "fully committed to Bangladesh and its people" after protests ousted the prime minister.
- Long-term lending from multilaterals including the IMF, World Bank and the Asia Development Bank amounts to roughly a quarter of Bangladesh's GDP.
- The IMF, which approved a USD 4.7 billion loan programme with the country in January 2023, said that it was following developments and deeply saddened by loss of lives and injuries.

- On Monday, the World Bank, which had total commitments of USD 2.85 billion in the year to June 30, said that it was still assessing the impact of the events on its lending, but remained committed to Bangladesh's development.
- Multilateral lenders will be closely watching the next steps taken by the government and the military.

News Source:

https://www.thedailystar.net/business/news/imf-says-it-fully-committed-bangladesh-3671221

Sectoral Update

Banks, NBFIs and Insurance

Backdoor banking, cash crunch mark after-closure transactions

- Clients complained difficulties in withdrawing funds from both bank counters and ATMs amid after-closure cash crunch as bankers refrained from refilling money on security grounds during power transition.
- Commercial banks reopened Tuesday after a general holiday declared during the student-mass uprising ended following the exit of immediate-past Prime Minister Sheikh Hasina and her government.
- Officials and bankers said that the contractual security companies assigned to carry cash to the bank branches and ATMs or automated teller machines refrained from operating their money-transmitting vehicles on security grounds as uneasy calm prevails across the country preceding takeover by an interim regime.
- As a matter of fact, the banks were unable to replenish cash in the vaults of the branches and ATMs, creating the crunch.
- In fear of vandalism, several bank outlets were seen shutting down the main entrance and operating banking operations on a limited scale through the backdoor.

News Source:

https://today.thefinancialexpress.com.bd/first-page/backdoor-banking-cash-crunch-mark-after-closure-transactions-1722967598

Bangladesh Bank now fully open to journalists: BB deputy governor

- Bangladesh Bank today withdrew restrictions on journalists' entry to the central bank headquarters.
- Bangladesh Bank Deputy Governor Kazi Sayedur Rahman shared the information in a meeting with the Economic Reporters' Forum (ERF) at the BB office in Dhaka's Motijheel.
- A group of journalists led by ERF President Refayet Ullah Mirdha led the meeting with the central bank high officials.
- As the guardian of the country's banking sector, Bangladesh Bank should investigate into the matters of defaulted loans, according to the ERF president.
- The money launderers and the corrupts in the banking sector should be identified and punitive action should be taken against them, he added.

News Source:

https://www.thedailystar.net/business/news/bangladesh-bank-now-fully-open-journalists-bb-deputy-governor-3670746

Apparel and Textile

American Apparel & Footwear Association wants quick restoration of normalcy in Bangladesh

- The American Apparel & Footwear Association (AAFA) hopes the situation will improve and normalcy will restore soon in Bangladesh, which is the third largest goods supplier to the USA.
- We are heartbroken by the ongoing tragedy in Bangladesh that has taken hundreds of lives and we continue to urge calm and urge all sides to come together peacefully so we can jointly move past this crisis, according to AAFA President and CEO Steve Lamar.
- At present, Bangladesh is the third largest supplier of garments and has been a fast-growing supplier of footwear and travel goods to the United States.
- The USA is the single largest export destination of Bangladesh as the American clothing retailers and brands consider Bangladesh as an important sourcing destination for their end-consumers.
- Currently, the local garment makers face 15.62% duty on export of garment to the US markets and the south Asian nation ships goods worth over USD 10 billion to the USA every year, of which more than 95% are apparel items.

News Source:

https://www.thedailystar.net/business/news/american-apparel-footwear-association-wants-quick-restoration-normalcy-bangladesh-3670856

Capital Market

Stocks soar on investor euphoria over political change

- The prime index climbed 3.77%, the biggest single-day gain in more than 43 months, on the very first trading day after the end of Sheikh Hasina's regime on Tuesday, riding on renewed optimism.
- Market analysts said that spontaneous participation backed by hopes and excitement drove up the index.
- More and more investors took positions in blue chip stocks as political tension eased after Sheikh Hasina stepped down as prime minister on Monday.
- Substantial price surges of large-cap stocks, including blue chips, helped the benchmark index of the Dhaka Stock Exchange (DSE) gain more than 197 points or 3.77% to 5,426.
- The market rally was largely supported by fundamentally-strong stocks that had become cheap after sharp corrections in recent times.

News Source:

https://today.thefinancialexpress.com.bd/stock-corporate/stocks-soar-on-investor-euphoria-over-political-change-1722970376

Beximco Pharma, Sumit, S Alam stocks decline

- A day after the fall of the Sheikh Hasina government amid deadly protests, most stock prices and indices at the Dhaka Stock Exchange (DSE) saw significant jumps, except for 60 stocks.

- Beximco Pharmaceutical, Shinepukur Ceramic, S Alam Cold Rolled Steels, Summit Power, and Summit Alliance Port were among the stocks whose prices declined, according to the DSE.
- Beximco Pharmaceutical and Shinepukur Ceramic are owned by Salman F Rahman, who was the private industry and investment adviser to Sheikh Hasina until her stepping down as prime minister.
- S Alam Cold Rolled Steels is owned by S Alam Group, and Summit Power and Summit Alliance Port are owned by Summit Group.
- The share prices of these companies declined by 2.76% to as much as 2.95%, according to the country's premier bourse.

News Source:

https://www.tbsnews.net/economy/stocks/beximco-pharma-sumit-s-alam-stocks-decline-911121