Bangladesh Market	
Major Indices	**Last closing**
DSEX Index	5,190.86
% change	-0.16%
DS30 Index	1,915.44
% change	-0.55%
DSES Index	1,147.15
% change	0.20%
Turnover (BDT mn)	4,313.63
Turnover (USD mn)	35.95
% change	-16.94%
Source: Dhaka Stock Exchange	

International Market	
Major Indices	**Last closing**
Dow Jones Industrial Average	42,052.19
% change	0.69%
S&P 500	5,728.80
% change	0.41%
Nikkei 225	38,053.67
% change	-2.63%
FTSE 100	8,177.15
% change	0.83%
Source: Bloomberg	

Exchange rate		
Major Currencies	**Low (BDT)**	**High (BDT)**
USD	120.00	120.00
EUR	130.01	130.02
GBP	155.11	155.15
INR	1.43	1.43
Source: BB		

Money market		
Date	**Call Money Rate Range (%)**	**Weighted Average**
03-Nov-24	9.50 – 11.00	9.97
31-Oct-24	9.50 – 11.00	9.91
Source: BB		

Commodities		
Major Commodities	**Price**	**% Change**
Brent Crude (Oil), USD/bbl.	74.17	1.98%
Gold Spot, USD/t oz.	2,738.45	0.12%
Cotton, USD/lb.	70.17	0.86%
Source: Bloomberg		

Market Summary

Bangladesh Market

- The leading bourse of the country, DSEX lost 0.16% in the last trading day, closing at 5,190.86 points.
- The daily turnover decreased 16.94% 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

- While the USD and INR rate remained stable, the values of GBP and Euro depreciated against BDT.
- The average overnight rate increased in the last trading day.
- The current weighted average overnight rate stood at 9.97% with a high rate of 11.00% and low rate of 9.50%.
- The oil price increased 1.98% in the last trading day.

Bangladesh Macro Update

Oct remittance inflow steady at Sept level

- The inflow of foreign remittance continued to register robust growth since the end of the ousted Sheikh Hasina's government, due to gradually improving governance in the banking system that is considered to have rebuilt remitters' confidence in the formal channel.
- In the just ended month (October), expatriate Bangladeshis sent home USD 2.39 billion, registering the same robust level of the previous month's (September) USD 2.4 billion, according to Bangladesh Bank data.
- The inflow showed this uptrend since the first month of this fiscal year (FY 2024-25) as the central bank recorded receipts of USD 1.91 billion in July and USD 2.22 billion in August.
- The October 2024 inflow showed 21% growth from USD 1.97 billion of the same month last year.

News Source:

https://today.thefinancialexpress.com.bd/first-page/oct-remittance-inflow-steady-at-sept-level-1730658244

Govt gets tightfisted on rising treasuries' yields

- A grave allegation is brought by the executive chief of Transparency International Bangladesh (TIB) that The government seems to be tightening fist on rising yields from treasury bills in a bid to rein in bank-lending rates and price-fuelling inflation, after having offered generous bets.
- Officials and experts said that the strategy change of the government on interest regime becomes clear in very recent auctions of treasury bills where the auction committee only accepted bids within the target.
- Among the investment instruments in government securities, treasury bills turn most lucrative segments wherein commercial lenders are seen putting maximum investment to book short-term gains under the current macroeconomic context.
- If the rate on government securities rises consistently, the commercial banks would feel encouraged to invest more money in the risk-free instruments riding on the rate gains that would not only lead to crowding-out effect in the banking system but also create volatility in the interest regime.

News Source:

https://today.thefinancialexpress.com.bd/first-page/govt-gets-tightfisted-on-rising-treasuries-yields-1730658139

Dr Yunus seeks Jakarta's support for ASEAN membership

- Prof Dr Muhammad Yunus, chief adviser of the interim government, has sought Indonesia's support for Bangladesh's membership in the ASEAN (Association of Southeast Asian Nations) regional economic bloc.
- He also exhorted the Southeast Asian country to create more opportunities for Bangladesh's business with it.
- The Nobel peace laureate made the call when the Indonesian ambassador in Dhaka, Heru Hartanto Subolo, paid him a farewell visit at the former's office on Sunday.
- Dr Yunus said he also discussed the issue with Malaysian Prime Minister Anwar Ibrahim during his recent Dhaka visit, as Malaysia is set to assume the ASEAN chair in January.

- The envoy conveyed his country's support for Bangladesh's interim government and said that Jakarta would closely follow Dhaka's application to become an ASEAN member

News Source:

https://today.thefinancialexpress.com.bd/last-page/dr-yunus-seeks-jakartas-support-for-asean-membership-1730658446

BD should pursue FTAs with more countries

- Bangladesh should pursue free trade agreements (FTAs) with more countries to address the challenges of LDC graduation and attract more foreign investment.
- Besides, its economic growth in the coming years should focus on quality and be driven by innovation, knowledge, and technology, areas where foreign companies can make significant contributions.
- Businesspersons made this observation at a seminar styled as 'Korea-Bangladesh Economic Cooperation', hosted by the Foreign Investors' Chamber of Commerce & Industry (FICCI) in partnership with the Korean Embassy in Dhaka.
- The envoy conveyed his country's support for Bangladesh's interim government and said that Jakarta would closely follow Dhaka's application to become an ASEAN member

News Source:

https://today.thefinancialexpress.com.bd/stock-corporate/bd-should-pursue-ftas-with-more-countries-1730656638

Sectoral Update

Banks, NBFIs, and Insurance

Highest slab goes to spur investment

- Commercial banks have changed strategy on foreign-currency management with its concentration on The government has lifted the maximum investment ceiling on Wage Earner Development (WED) bonds to encourage expatriates in investing in the country.
- The Internal Resources Division (IRD) has also permitted expatriate mariners, pilots and cabin crew employed by foreign shipping and airline companies to invest in WED.
- Additionally, the IRD has streamlined reinvestment options available for various savings tools, including WED, Family Savings Certificates, Pensioner Savings Certificates, Three-month term Savings Certificates, US Dollar Premium Bonds and US Dollar Investment Bonds.
- An expatriate can invest in WED for one term and reinvest for two consecutive terms, allowing for a total investment period of 15 years across three terms.
- For the US Dollar Premium Bond and US Dollar Investment Bond, reinvestments will be valid for four consecutive terms.

News Source:

https://today.thefinancialexpress.com.bd/last-page/highest-slab-goes-to-spur-investment-1730658484

S Alam Group faces first auction of mortgaged assets for defaulting Tk 1850cr loans

- In a move to recover BDT 1,850 crore unpaid loans from S Alam Group, Janata Bank has announced auctioning off collateral assets of Global Trading Corporation Limited, a subsidiary of the controversial conglomerate.
- This marks the first time a bank has moved to auction the mortgaged assets of an S Alam Group company amid allegations that the group syphoned off billions of taka from various banks through loans during Sheikh Hasina's 15-year tenure.
- The bank announced the auction, set for 20 November and invited interested parties to submit their bids.
- The value of the mortgaged assets, consisting of 1,860 decimals of land across Chattogram and Gazipur, have a maximum market value of BDT 358 crore, which is less than a fifth of the total amount due, according to bank insiders.

News Source:

https://www.tbsnews.net/economy/banking/s-alam-group-faces-first-auction-mortgaged-assets-defaulting-tk1850cr-loans-983801

Energy

Not demanded full payment from Bangladesh in 7 days: Adani Group

- In a clarification regarding its deadline on payment of outstanding bills by Bangladesh, Adani Group has said it has not demanded full payment in 7 days.
- Rather it has said that it has been cooperating fully and collaborating with the Bangladesh Power Development Board (BPDB) to resolve any issue, according to the group.
- The contract for 2,205,000 MT of coal with the Japanese company ended back in August after the delivery of the last consignment.
- Following a reduction in power supply due to outstanding dues, Adani Power has set the deadline for the Bangladesh government to clarify the situation regarding the dues, which total nearly USD 850 million.
- Adani Power Jharkhand reduced its supply from 31 October, worsening the existing power shortages in Bangladesh.

News Source:

https://www.tbsnews.net/bangladesh/energy/not-demanded-full-payment-bangladesh-7-days-adani-group-983701

Capital Market

Stocks snap three-day winning streak as profit-booking weighs on markets

- Stocks ended a three-day winning streak today as investors sold off select holdings to lock in quick gains from the recent rally.

- The DSEX, the broad index of the Dhaka Stock Exchange (DSE), inched down by 8.5 points to close at 5,190, down from the previous session's 5,199 points, and the blue-chip index, DS30, ended 10 points lower at 1,915.
- The daily turnover also dropped over 22% to BDT 431 crore.
- The benchmark index of the premier bourse experienced a slight correction as swing traders opted to book profits on selected trending stocks, according to market insiders.
- However, overall market sentiment remains somewhat optimistic, as investors are closely monitoring market momentum and recent regulatory actions aimed at stimulating the capital market positively.

News Source:

https://www.tbsnews.net/economy/stocks/stocks-open-week-positive-note-983121