

Bangladesh Market

Major Indices	Last closing
DSEX Index	4,872.64
% change	-0.28%
DS30 Index	1,886.12
% change	-0.29%
DSES Index	1,020.90
% change	-0.38%
Turnover (BDT mn)	2,676.46
Turnover (USD mn)	21.88
% change	-26.55%

Source: Dhaka Stock Exchange

International Market

Major Indices	Last closing
Dow Jones Industrial Average	47,954.99
% change	0.22%
S&P 500	6,870.40
% change	0.19%
Nikkei 225	50,722.00
% change	0.46%
FTSE 100	9,667.01
% change	-0.45%

Source: Investing.com

Exchange rate

Major Currencies	Low (BDT)	High (BDT)
USD	122.25	122.31
EUR	142.32	142.41
GBP	162.95	163.06
INR	1.36	1.36

Source: BB

Money market

Date	Call Money Rate Range (%)	Weighted Average
03-Dec-24	9.75-11.00	9.97
02-Dec-24	10.00-11.00	10.00

Source: BB

Commodities

Major Commodities	Price	% Change
Brent Crude (Oil), USD/bbl.	63.88	0.98%
Gold Spot, USD/t oz.	4,201.34	-0.17%
Cotton, USD/lb.	63.93	-0.23%

Source: Investing.com

Market Summary

Bangladesh Market

- The leading bourse of the country, DSEX, fell by 0.28% on the last trading day, closing at 4,872.64 points.
- The daily turnover fell by 26.55% on the last trading day.

Global Market

- The majority of the leading global indices rose during the last trading day.
- One of the leading Asian market indices, NIKKEI 225, posted a 0.46% gain.

Key Macro Indicators

- The BDT depreciated against majority of the currencies.
- The average overnight rate stood at 9.97%, standing between 9.75% and 11.00%.
- The price of oil futures rose by 0.94%, gold price rose by 0.06%, and cotton price fell by 0.59% yesterday.

Global Macro Update

Divided US Fed set for contentious interest rate meeting

- ◆ While the US Federal Reserve's final interest rate meeting this year could see an unusual amount of division, financial markets view a third straight interest rate cut as nearly certain.

News Source:

<https://www.thedailystar.net/business/news/divided-us-fed-set-contentious-interest-rate-meeting-4052561>

Gold gains on fed rate cut optimism

- ◆ Gold prices rose on Friday as mounting expectations of a US Federal Reserve rate cut next week buoyed sentiment, while silver soared to a record high.

News Source:

<https://www.thedailystar.net/business/global-economy/news/gold-gains-fed-rate-cut-optimism-4052171>

Gold's bubble behaviour may signal paradigm shift

- ◆ To Assets that rise rapidly above their long-term trend are usually set for a fall. That's what happened to gold after it peaked in late 1979. Over the following five years, the price of the yellow metal fell by nearly two-thirds. This year, gold has risen more than 60 percent in dollar terms, its best performance in 46 years. Adjusted for inflation, gold has never been more expensive. Either we are witnessing another bubble or it's a paradigm shift.

News Source:

<https://www.thedailystar.net/business/news/golds-bubble-behaviour-may-signal-paradigm-shift-4053081>

Bangladesh Macro Update

Bangladesh's economy may have expanded slowly in November: PMI

- ◆ The Purchasing Managers' Index (PMI) for Bangladesh fell sharply in November to 54.0, down 7.8 points from October, meaning the economy continued to expand, but at a much slower pace.
- ◆ While sectors like agriculture, manufacturing, construction and services still showed growth, the slowdown is attributed to weak global demand, low export competitiveness, subdued domestic demand, and businesses holding off on new investments ahead of national elections.

News Source:

<https://www.thedailystar.net/business/news/bangladeshs-economy-may-have-expanded-slowly-november-pmi-4052716>

Bangladesh's external debt jumps 42% in 5yrs, repayment pressure doubles: World Bank

- ◆ According to the World Bank, Bangladesh's external debt rose by about 42% over the past five years, from US\$73.55 billion in 2020 to US\$104.48 billion at end-2024. Over the same period, the pressure to repay that debt doubled: annual debt-service payments (principal plus interest) surged from US\$3.73 billion to US\$7.35 billion.

News Source:

<https://www.tbsnews.net/economy/bangladeshs-external-debt-jumps-42-5yrs-repayment-pressure-doubles-world-bank-1304036>

Number of crore-taka bank accounts rises by 734 in Jul-Sep; deposits drop by Tk59,210cr

- ◆ The number of bank accounts in Bangladesh holding BDT 1 crore or more increased by 734 during July - September 2025, raising the total to 128,070 at the end of September.
- ◆ However, despite more accounts, the total deposits in those crore-taka accounts fell sharply over the same quarter, a drop of about Tk 59,210 crore (from ~Tk 8,80,772 crore to ~Tk 8,21,562 crore).

News Source:

<https://www.tbsnews.net/economy/number-crore-taka-bank-accounts-rises-734-jul-sep-deposits-drop-tk59210cr-1304026>

Sectoral Update

Banks, NBFIs, and Insurance

S&P again rates BRAC Bank as best in Bangladesh

- ◆ BRAC Bank has once again secured a 'B+' long-term credit rating with a 'Stable' outlook from S&P Global Ratings — effectively making it the highest-rated bank in Bangladesh this year.
- ◆ According to S&P, BRAC Bank's strengths, including improved profitability, high earnings retention, calibrated loan growth, prudent risk management, and a balanced loan book, justify the stable outlook. Its projected non-performing loan (NPL) ratio of 3.1 %–3.5 % over the next 12-18 months is far below the national banking-sector average.

News Source:

<https://today.thefinancialexpress.com.bd/stock-corporate/sp-again-rates-brac-bank-as-best-in-bangladesh-1765125699>

Bankers given until the end of Dec to downsize bloated NPLs

- ◆ Bangladesh Bank (BB) has told all commercial banks that they must significantly reduce their stock of non-performing loans (NPLs) by the end of December 2025, to “clean up” their balance sheets before year-end.
- ◆ The urgency comes because classified (non-performing) loans in the banking sector reportedly reached Tk 6.44 trillion by end-September 2025, accounting for about 35.73% of all disbursed loans — a level BB officials described as “a matter of serious concern.”.

News Source:

<https://today.thefinancialexpress.com.bd/first-page/bankers-given-until-end-of-dec-to-downsize-bloated-npls-1765130521>

Tk 4 lakh crore default loans stuck in lawsuits

- ◆ As of June 2025, more than Tk 407,435 crore in defaulted loans, spread across 222,341 cases, remain stuck in lawsuit proceedings in money-loan courts.
- ◆ Despite a surge in new cases, banks are recovering loans far more slowly: in the last quarter, courts resolved about 11,944 cases and helped recover only Tk 2,910 crore, while 14,652 new cases involving Tk 96,904 crore were filed in the same period.

News Source:

<https://www.thedailystar.net/business/news/tk-4-lakh-crore-default-loans-stuck-lawsuits-4052906>

Fuel and Power

Auditors raise red flag as Tk2,340cr of state-run oil firms stuck in merged banks

- ◆ The financial health of three state-owned oil companies – Jamuna Oil, Padma Oil, and Meghna Petroleum – has come under scrutiny after auditors raised serious concerns regarding the recoverability of a staggering Tk2,340 crore currently locked in FDRs with five recently merged banks.

News Source:

<https://www.tbsnews.net/economy/industry/auditors-raise-red-flag-tk2340cr-state-run-oil-firms-stuck-merged-banks-1304016>

ADB's fossil fuel focus raises alarms

- ◆ Bangladesh has so far received US\$17.34 billion in 106 projects from the Asian Development Bank (ADB), including nearly \$6.0 billion for 36 gas-focused schemes that collectively support 3,659MW generation capacity, a new study has revealed.

News Source:

<https://today.thefinancialexpress.com.bd/last-page/adbs-fossil-fuel-focus-raises-alarms-1765131038>

RMG

Unionised RMG workers earn 10% higher wages: BIDS study

- ◆ Unionised workers in Bangladesh's readymade garment (RMG) industry earn about 10% higher wages than non-unionised RMG and non-RMG workers, according to a new study by the Bangladesh Institute of Development Studies (BIDS).

News Source:

<https://www.tbsnews.net/economy/unionised-rmg-workers-earn-10-higher-wages-bids-study-1303996>

Capital Market

Kohinoor Chemical announces 75% dividends

- ◆ Kohinoor Chemical Company (BD) Limited today announced 75 percent dividends, including a 65 percent cash dividend, for the financial year that ended on June 30, 2025.

News Source:

<https://www.thedailystar.net/business/organisation-news/news/kohinoor-chemical-announces-75-dividends-4052876>

Envoy Textiles declares 30% dividend

- ◆ Envoy Textiles Limited, the world's first LEED Platinum-certified denim manufacturer, has declared a 30 percent dividend for the year that ended on June 30, 2025.

News Source:

<https://www.thedailystar.net/business/organisation-news/news/envoy-textiles-declares-30-dividend-4052866>

CSE revises blue-chip index-

- ◆ Shares The Chittagong Stock Exchange (CSE) has revised its CSE-30 Index based on the performance of listed companies.
- ◆ The new index will come into effect on December 18. The port city's bourse reviews the index twice a year.

News Source:

<https://today.thefinancialexpress.com.bd/stock-corporate/cse-revises-blue-chip-index-1765125673>

Political jitters and NBFIs fear drive DSE turnover to six-month low

- ◆ The Dhaka Stock Exchange (DSE) extended its losing streak for the third consecutive session yesterday (7 December) as cautious investors stayed on the sidelines amid persisting political uncertainty and fresh concerns over the decision to wind up nine non-bank financial institutions (NBFIs).

News Source:

<https://www.tbsnews.net/economy/stocks/political-jitters-and-nbfi-fear-drive-dse-turnover-six-month-low-1304121>

Global Heavy Chemicals posts big loss, declares no dividend amid gas shortage

- ◆ Global Heavy Chemicals, a leading industrial chemical manufacturer, reported a hefty loss and announced no dividend for the fiscal year 2024-25, attributing the setback to a severe regional gas shortage. The decision was made during the company's board meeting on Thursday.

News Source:

<https://www.tbsnews.net/economy/stocks/global-heavy-chemicals-posts-big-loss-declares-no-dividend-amid-gas-shortage-1304081>

Foreign investors pull money from stocks ahead of polls

- ◆ Economic reform measures taken by the interim government after the political changeover had given rise to optimism about a market turnaround, which is why foreign stakes in well-performing companies jumped during the first two months through October last year.
- ◆ But the hope gradually petered out as macroeconomic challenges deepened alongside intensifying political tension in the country, centering on the upcoming national election.

News Source:

<https://today.thefinancialexpress.com.bd/stock-corporate/foreign-investors-pull-money-from-stocks-ahead-of-polls-1765125543>