

Key News

- ✓ [Dhaka stocks fall after 2-day slight gains](#)
- ✓ [Bank Asia to issue Tk800cr bond](#)
- ✓ [ICB expands holding in Unilever Consumer Care](#)
- ✓ [Pubali Bank holds its 41st AGM](#)
- ✓ [Amid burdensome taxes, undisclosed money to bring cheers to equity market](#)
- ✓ [World hits streak of record temperatures as UN warns of 'climate hell'](#)

Stock Market & Company

[Dhaka stocks fall after 2-day slight gains](#)

The New Age, June 05, 2024

- Dhaka stocks fell on Wednesday after advancing marginally in the previous two trading sessions, as cautious investors chose to remain on the sideline amid rising economic concerns in the country, market operators said.
- Finance minister Abul Hasaan Mahmood Ali will place the national budget for the financial year 2024-25 before parliament today.
- DSEX, the key index of the Dhaka Stock Exchange, decreased by 23.16 points, or 0.44 per cent, to close at 5,224.36 points on Wednesday after gaining 11.89 points in the previous trading session.

<https://www.newagebd.net/post/stocks/dhaka-stocks-fall-after-2-day-slight-gains>

[Bank Asia to issue Tk800cr bond](#)

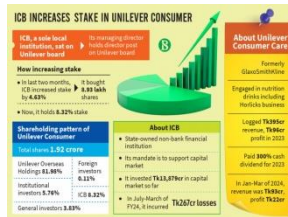
The Business Standard, June 05, 2024

- Bank Asia PLC, a private sector lender, has decided to issue a bond worth Tk800 crore to enhance its capital base through private placement.
- The floating rate non-convertible subordinate bond aimed at raising regulatory capital (Tier-2) is expected to help the bank fulfil its Basel-III requirements.
- The decision to issue the bond was approved by the board of directors at a board meeting on 4 June, according to a disclosure on the stock exchanges on Wednesday (5 June).
- The issuance of the bonds, which have a seven-year term, is subject to approval from the Bangladesh Securities and Exchange Commission (BSEC) and the Bangladesh Bank.
- Currently, the local bond market is dominated by subordinated bonds, mainly issued by banks. These bonds help lenders construct their mandatory tier-2 capital base through the bond proceeds within a specific tenure.
- It is the rate of return for an investment to grow from the beginning balance to the ending balance, considering profits have been reinvested at the end of each period of the investment life span.

<https://www.tbsnews.net/economy/stocks/bank-asia-issue-tk800cr-bond->

ICB expands holding in Unilever Consumer Care

The Business Standard, June 05, 2024



- In a strategic move to bolster its portfolio, the Investment Corporation of Bangladesh (ICB) has acquired a 4.63% stake in Unilever Consumer Care Limited over the last two months through the Dhaka Stock Exchange (DSE).
- The state-owned non-bank financial institution, primarily tasked with supporting the capital market, has long served as a corporate director on the board of the multinational company.
- Between April and May, ICB bought a total of 8.93 lakh shares, or 4.63% of Unilever Consumer, for Tk188 crore through the block market at the DSE.
- By the end of May, its holdings in Unilever Consumer Care had increased from 3.69% to 8.32%. Specifically, ICB purchased 37,382 shares in April and 8.55 lakh shares in May.
- In May, Unilever Consumer Care's shares surged over 28% to Tk2,341 each, but closed at Tk2,011.30 on Wednesday.
- According to the financial statement, Unilever Consumer's net profit rose to Tk96.15 crore in 2023 from Tk73.04 crore a year earlier.

<https://www.tbsnews.net/economy/stocks/icb-expands-holding-unilever-consumer-care>

Pubali Bank holds its 41st AGM

The Financial Express, June 05, 2024

- The 41st Annual General Meeting (AGM) of Pubali Bank PLC was held through a virtual platform on Wednesday.
- Monzurur Rahman, Chairman of the Board of Directors of the bank, presided over the meeting with the participation of a huge number of shareholders at the virtual AGM.
- The Shareholders unanimously approved a 12.50 per cent cash dividend and a 12.50 per cent stock dividend for the year ended December 31, 2023, in the 41st Annual General Meeting (AGM).
- Directors- Moniruddin Ahmed, Fahim Ahmed Faruk Chowdhury, Rumana Sharif, M. Kabiruzzaman Yaqub FCMA (UK), CGMA; Musa Ahmed, Azizur Rahman, Md. Abdur Razzak Mondal, Rana Laila Hafiz, Mustafa Ahmed and Arif Ahmed Choudhury; Independent Directors- Dr. Shahdeen Malik and Mohammad Naushad Ali Chowdhury; Managing Director & CEO Mohammad Ali and Company Secretary Md. Anisur Rahman were present.
- Shareholders expressed their satisfaction with the bank's growth and development and expressed their gratitude to the officers and employees of Pubali Bank for their contributions in reaching this milestone.
- The chairman thanked everybody for active participation in the AGM and then announced the end of the meeting.

<https://thefinancialexpress.com.bd/stock /bangladesh/pubali-bank-holds-its-41st-agm>

Economy & Industry

Amid burdensome taxes, undisclosed money to bring cheers to equity market

The Financial Express, June 06, 2024

- Any hope of the stock market emerging from the pit of despair has been dashed by all the fiscal measures considered by the government for the upcoming year to increase revenue.
- One of the measures is to impose capital gain tax on individual investors in FY25.
- At a time of rising interest rates, higher dollar-taka exchange rate, and low profitability of listed companies, the market has been experiencing an unabated outflow of cash. Even if some companies have successfully stayed on their growth trajectory in the adverse climate, investors are reluctant to put their money in those stocks.
- The growing deposit rates in the banking sector and higher yields of Treasury bonds have already been driving away investors from stocks to fixed-income instruments.
- The news of possible tax measures triggered a fresh round of sell-offs, dragging the Dhaka Stock Exchange's prime index down almost 6 per cent in May, turning the market as the worst performer among global markets.

<https://thefinancialexpress.com.bd/stock/bangladesh/amid-burdensome-taxes-undisclosed-money-to-bring-cheers-to-equity-market>

International

World hits streak of record temperatures as UN warns of 'climate hell'

The New Age, June 06, 2024

- Each of the past 12 months ranked as the warmest on record in year-on-year comparisons, the EU's climate change monitoring service said on Wednesday, as UN Secretary-General António Guterres called for urgent action to avert "climate hell".
- The average global temperature for the 12-month period to the end of May was 1.63 degrees Celsius (2.9 degrees Fahrenheit) above the pre-industrial average - making it the warmest such period since record-keeping began in 1940, the Copernicus Climate Change Service said.
- This 12-month average does not mean that the world has yet surpassed the 1.5 C (2.7 F) global warming threshold, which describes a temperature average over decades, beyond which scientists warn of more extreme and irreversible impacts.
- In a separate report, the UN's World Meteorological Organization (WMO) said there is now an 80% chance that at least one of the next five years will mark the first calendar year with an average temperature that temporarily exceeds 1.5C above pre-industrial levels - up from a 66% chance last year.
- Speaking about the findings, UN Secretary-General António Guterres emphasised how quickly the world was heading in the wrong direction and away from stabilising its climate system.

<https://www.tbsnews.net/environment /climate-change/world-hits-streak-record-temperatures-un-warns-climate-hell>

Disclaimer

This document has been prepared by Bank Asia Securities Ltd (BASL) based on publicly available data for information purpose only and does not solicit any action based on the material contained herein and should not be construed as an offer or solicitation to buy or sell or subscribe to any security. Neither BASL nor any of its directors, shareholders, member of the management or employee represents or warrants expressly or impliedly that the information or data of the sources used in the documents are genuine, accurate, complete, authentic and correct. However, all reasonable care has been taken to ensure the accuracy of the contents of this document. BASL or Research & Development Department will not take any responsibility for any decisions made based on the information herein. As this document has been made for the Traders of BASL and strongly prohibited for circulation to any clients, investors or any other persons from outside of BASL.

About Bank Asia Securities Ltd

Bank Asia Securities Limited (BASL) is one of the leading full-service brokerage companies in Bangladesh. The company was formed in 2009 and running its operation as a majority owned subsidiary of Bank Asia Limited. BASL offers full-fledged standard brokerage services for retail, institutional and foreign clients with a dedicated team of skilled professionals. The company is currently providing the brokerage services under the membership of Dhaka Stock Exchange Limited (DSE).

BASL Research Team

Mr. Shariful Alam Chowdhury
Head of Research & Investments

tushar@basl-bd.com

Mr. Shohidul Islam
Research Analyst

shohidul@basl-bd.com

BASL Networks

Head Office

Hadi Mansion (2nd Floor)
2, Dilkusha Commercial Area
Dhaka-1000, Bangladesh
Phone: +88-02-9515826-28
E-mail: info@basl-bd.com

Dhanmondi Branch

Meher Plaza (1st Floor),
House # 13/A, Road # 05
Dhanmondi, Dhaka - 1207
Phone: +8802-44611923-24

Mirpur Branch

Nishi Plaza, plot # 01,
Avenue-04, Section-06,
Block-C
Mirpur, Dhaka - 1216
Phone: +8802-58055449,
48032449

Uttara Branch

House # 79/A, (4th Floor),
Road # 07, Sector # 04
Uttara Model Town, Dhaka-
1230
Phone: +88-02-
48958389,48958371

Banani Branch

Nur Empori, Plot # 77 (1st
Floor), Road No # 11,
Banani,
Dhaka-1213
Phone: +88028836155,
8836849

Nikunja Branch

DSE Tower, Level 10,
Room# 200, Nikunja,
Dhaka-1229
Phone: +8809666702070

Bijoy Nagar Extension

Prime Tower (3rd Floor),
180-181
Dhaka-1213
Phone: +880248318685

Chattogram Branch

Bank Asia Bhaban (3rd
Floor)
39, Agrabad Commercial
Area
Chattogram-4001
Tel : +8801730338091

Khulna Branch

28, Sir Iqbal Road (1st
Floor)
Khulna
Phone: +88-041-731208-9

Badda Digital Booth

Chairman Building (Ground
Floor),
390, Bhuiyan para (Beraid
Bazar), Badda, Dhaka-1212

Bagura Digital Booth

Jamil Shopping Center (3rd
Floor), 288/325 Rangpur
Road,
Bogura City Corporation,
Bogura Sadar, Bogura.

Rajshahi Digital Booth

Chamber Bhabon(2nd
Floor), Station Road ,
Alokar Moor,
Rajshahi-6100.

Cumilla Digital Booth

Chowdhury Plaza-2,(2nd Floor)
Holding # 465/401, Race Course,
Cumilla City Corporation,(Ward #
09) Cumilla.

For International Trade & Sales, please call at +8801993111666, +880 02 9515826, Ext: 101 at Business hour. For further query, write to us at research@basl-bd.com.