

## Key News

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## Stock Market & Company

### [Dhaka stocks continue to bleed](#)

The New Age, June 10, 2024

- Dhaka stocks witnessed another big fall on Monday, as a section of investors continued to sell shares to prevent further erosion in their portfolios amid the ongoing bearish vibe on the market, market operators said.
- DSEX, the key index of the Dhaka Stock Exchange, shed 131.42 points in the past two trading sessions, including 65.67 points or 1.25 per cent on Monday, to settle down at 5,105.88 points on the day after losing 65.75 points in the previous trading session.
- On Monday, DSEX posted its lowest in 38 months. Before Monday, the Dhaka bourse posted its lowest in its key index on April 4, 2021, when it was at 5,088.98 points.
- Investors reduced their activity too on the day, as the total turnover on the bourse dived to Tk 318.78 crore, compared with that of Tk 357.90 crore in the previous session.
- Market operators said that on Monday, the stock market experienced a downward trend throughout the whole session, ultimately ending in the red zone.

<https://www.newagebd.net/post/stocks/dhaka-stocks-continue-to-bleed>

### [Block trading of 10 RACE-managed mutual funds resumes](#)

The Business Standard, June 10, 2024

- The Bangladesh Securities and Exchange Commission (BSEC) has reinstated trading for 10 mutual funds managed by the Bangladesh RACE Asset Management within a day of suspension, according to Dhaka Stock Exchange (DSE) sources.
- Block market transactions facilitate large trades at prices within a range of 10% higher or lower than the regular market price. These transactions occur outside the regular trading screen and require a minimum transaction value of Tk5 lakh.
- This mechanism allows for sizable transactions at pre-agreed prices without disrupting the regular market.
- On Sunday, the BSEC issued the suspension order so that the market watchdog can carry out a probe into alleged fund anomalies, said a senior official of the securities regulator.
- RACE also manage two open-ended funds — the RACE Special Opportunities Unit Fund and the RACE Financial Inclusion Unit Fund.

<https://www.tbsnews.net/economy/stocks/block-trading-10-race-managed-mutual-funds-resumes>

## DBBL approves 35pc dividend at its 28th AGM

The Financial Express, June 10, 2024

- Dutch-Bangla Bank PLC has organised its 28th annual general meeting (AGM) through a virtual platform.
- The AGM was held at 11:00 am under the chairmanship of Ms Sadia Rayen Ahmed, chairman of the board of directors of the bank on Sunday, says a media release.
- The chairman welcomed the shareholders at the annual general meeting. At the AGM, the shareholders approved a 17.50 per cent cash dividend and a 17.50 per cent cash dividend for the year 2023.
- The Audited Financial Statements of the bank for the year ended December 31, 2023, were placed before the AGM. The shareholders approved the Financial Statements for the year 2023 and made various observations & suggestions on the performance of the bank.
- Total assets of the bank as of 31 December 2023 stood at Tk 593,883.1 million compared to Tk 555,473.6 million in 2022 registering growth by Tk 38,409.5 million or 6.9 per cent.
- Loans and advances of the bank stood at Tk 412,073.0 million at the end of 2023 with a growth of 13.2 per cent over Tk 364,000.8 million at the end of 2022.
- The deposits grew by Tk 34,458.8 million in 2023 from Tk 438,131.3 million to Tk 472,590.1 million showing a growth of 7.9 per cent.

<https://thefinancialexpress.com.bd/stock/bangladesh/bangladesh/dbbl-approves-35pc-dividend-at-its-28th-agm>

## BSEC allows two IT cos to raise capital through QIOs

The Financial Express, June 10, 2024

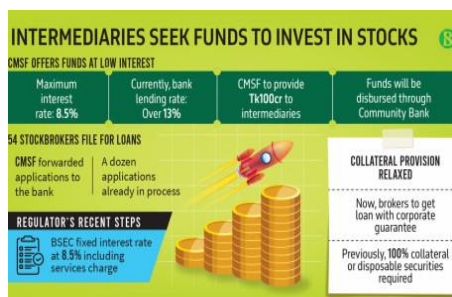
- The capital market watchdog allowed two IT companies to collect Tk 100 million as capital by issuing common shares to the stock market.
- Among the two companies, Brain Station 23 is engaged in software development, web hosting and related services, IT support and software maintenance services.
- The company that was established in 2015 has 700 full-time employees, according to its prospectus. It also claimed to be one of the largest IT solution providers and software exporters of Bangladesh.
- The Bangladesh Securities and Exchange Commission (BSEC) approved Brain Station's proposal to issue 5 million shares at Tk 10 each to collect Tk 50 million as equity money through a Qualified Investor Offer (QIO).
- Brain Station will purchase computers and IT equipment with Tk 47 million and the expense of QIO will be Tk 3 million. The EPS of Brain Station for the three months through September last year is Tk 1.92 and NAV Tk 19.28 per share.
- The issue manager of Brain Station is LankaBangla Investment Limited. Another company, Doar Services is also in software development and training, network planning, design and implementation etc.

<https://thefinancialexpress.com.bd/stock/bangladesh/bsec-allows-two-it-cos-to-raise-capital-through-qios>

## Economy & Industry

### Stockbrokers rush for low-cost loans amid liquidity crunch

The Business Standard, June 10, 2024



- Market intermediaries rush to secure low-cost loans offered by the Capital Market Stabilisation Fund (CMSF) to prop up the country's volatile stock market amid a liquidity crunch.
- Fifty-four capital market intermediaries have so far applied for loans offered at 8.5% interest, including service charges, for investing in stocks – well below the over 13% interest on bank loans.
- The CMSF planned to inject Tk100 crore of fresh funds through the intermediaries to support the stock market, with individual brokers potentially receiving loans ranging from Tk2 crore to Tk5 crore. Institution-backed intermediaries are set to receive up to Tk5 crore, while others may avail of Tk2 crore, as per sources.
- In late May, the BSEC relaxed two conditions of the loans: collateral provision and interest rates. Initially, the interest rate was capped to not be less than the 3-month average rate (on the higher side) prevailing in the banking industry.
- Subsequently, an agreement with the lending bank fixed the interest rate at 8.25% a month ago. However, due to rising interest rates in the banking industry, the rate increased by 0.25% to 8.5%, inclusive of service charges.

<https://www.tbsnews.net/economy/stocks/stockbrokers-rush-low-cost-loans-amid-liquidity-crunch>

## International

### China's exports grow 7.6pc in May, beating expectations despite trade tensions

The Financial Express, June 07, 2024

- China's exports in May grew at their fastest pace in more than a year despite trade tensions, though imports fell short of analyst expectations, according to customs data released Friday.
- Exports jumped 7.6% in May from the same month last year to \$302.35 billion, rising at the fastest pace since April 2023. Imports rose by 1.8% to \$219.73 billion, missing estimates of about 4.0% growth.
- The uptick in exports is also partly due to a lower base in the same period last year, when exports declined 7.5%. In comparison, exports grew by 1.5% in April compared to the same period last year while April imports rose by 8.4%.
- The strong exports caused China's trade surplus to widen to \$82.62 billion, up from April's \$72.35 billion. The growth in exports comes as China faces escalated trade tensions with the US and Europe. The US is ramping up tariffs on Chinese-made electric cars while Europe is considering levying similar tariffs.

<https://thefinancialexpress.com.bd/economy/global/chinas-exports-grow-76pc-in-may-beating-expectations-despite-trade-tensions>

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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](mailto:research@basl-bd.com).