

## Key News

- ✓ [Dhaka stocks hit lowest in 3.5 years](#)
- ✓ [Poor transparency hurting capital market: DBA](#)
- ✓ [Lack of quality IPOs, good governance erodes investor confidence: DBA](#)
- ✓ [Tax waiver, regulatory reforms must to breathe new life into stocks: DBA](#)
- ✓ [Alliance Finance, Kiva Han sign deal on service benefits](#)

## Stock Market & Company

### [Dhaka stocks hit lowest in 3.5 years](#)

The New Age, June 11, 2024

- DSEX, the key index of the Dhaka Stock Exchange, shed 167.29 points in the past three trading sessions after the placing of the proposed budget for the 2024-25 financial year by finance minister Abul Hassan Mahmood Ali in parliament on June 6.
- The key index decreased by 35.87 points or 0.70 per cent on Tuesday, to settle at 5,070.01 points on the day after losing 65.67 points in the previous trading session.
- In the budget, the finance minister proposed imposing the capital gain tax on individual investors if their profits cross Tk 50 lakh.
- Eid-ul-Azha will be celebrated in the country on June 17. Market operators attributed the current bearish vibe of the market to mounting economic worries, particularly the continued decline in the country's foreign exchange reserves.
- Over the past 16 weeks, the market had advanced in just three. Of the 394 issues traded on the day, 51 advanced, 308 declined and 35 remained unchanged.
- The DSE Shariah index decreased by 9.87 points, or 0.89 per cent, to close at 1,093.78 points on Tuesday. The DS30 index lost 8.72 points or 0.48 per cent, to finish at 1,803.05 points.
- On the sectoral front, pharmaceutical issues exerted the highest turnover, followed by the food and textile shares.

<https://www.newagebd.net/post/stocks/dhaka-stocks-hit-lowest-in-3.5-years>

### [Poor transparency hurting capital market: DBA](#)

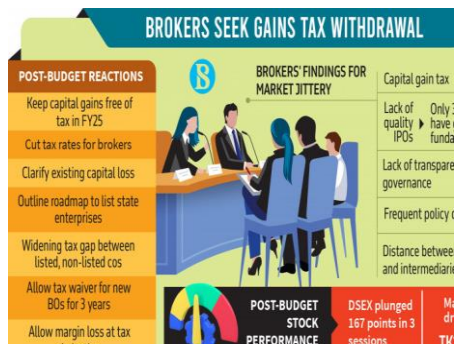
The New Age, June 11, 2024

- The DSE Brokers Association on Tuesday said that lack of transparency and accountability were the major barriers to growth in the capital market.
- DBA president Md Saiful Islam made this remark at a press conference in the capital on the day, addressing the proposed national budget and the current market decline.
- Following finance minister Abul Hassan Mahmood Ali's budget proposal on June 6, the DSEX, Dhaka Stock Exchange's key index, fell by 167.29 points over the past three trading sessions.
- Saiful Islam noted, 'The market has been struggling since the 2010 debacle and we lost a generation of investors over the last decade due to failure to create a stable market.'

<https://www.newagebd.net/post/stocks/poor-transparency-hurting-capital-market-dba>

## Lack of quality IPOs, good governance erodes investor confidence: DBA

The Business Standard, June 11, 2024



- Addressing a post-budget press briefing held at the DBA office in the capital yesterday, he urged the government to withdraw the capital gains tax, stating that the new tax burden negatively impacts an already gloomy market.
- Additionally, on behalf of the DBA, he presented a seven-point demand, calling for reconsidering key proposals in the final budget.
- The DBA president highlighted that there has been minimal progress in listing state-owned enterprises on the stock market over the past decade.
- The prime minister has already directed state-owned enterprises to be listed on the stock market, he said, hoping that the government and market stakeholders will take effective action to implement this directive promptly.
- The DBA believes that listing these enterprises will increase market liquidity, drive business expansion, and stimulate market growth, which will ultimately boost government revenue.
- According to this framework, out of the 13 directors of the stock exchange, seven are required to be independent, with the chairman elected from this group.

<https://www.tbsnews.net/economy/stocks/lack-quality-ipos-good-governance-erodes-investor-confidence-dba>

## Economy & Industry

### Tax waiver, regulatory reforms must to breathe new life into stocks: DBA

The Financial Express, June 12, 2024

- The DSE Brokers Association of Bangladesh (DBA) urged the government to delay imposing capital gain tax on individual investors for at least one year considering the disconcerting scenario of the market.
- Even in doing so, the capital gain tax calculation has to be simplified, it said. The proposed FY25 budget suggests determining tax on the basis of shareholding duration; if an investor has held onto the assets for more than five year, the rate is 15 per cent, while if it is less than 5 years, the tax rate can go up to 30 per cent.
- Instead of making attempts to help the market recover from the perpetual decline, the budget proposed imposing capital gain tax on individual investors for the first time, applicable when profits exceed Tk 5 million.
- Besides, the corporate tax rate gap between listed and non-listed companies has been reduced by 2.5 percentage points. The DBA demanded that the corporate tax rate of non-listed firms be increased to more than the maximum tax rate for individuals.

<https://thefinancialexpress.com.bd/stock/bangladesh/tax-waiver-regulatory-reforms-must-to-breathe-new-life-into-stocks-dba>

## International

### Alliance Finance, Kiva Han sign deal on service benefits

The Financial Express, June 11, 2024

- Alliance Finance recently signed a memorandum of understanding (MoU) with Kiva Han, a renowned café in Bangladesh.
- Wishva Wickramarachchi, chief financial officer of the non-bank financial institution, and Md Samit Bin Salam, proprietor of the cafe, penned the MoU at the former's head office in the capital's Gulshan, according to a press release.
- Under this arrangement, customers and co-branded cardholders of Alliance Finance can avail special benefits at Kiva Han outlets.
- Kiva Han Group operates in the retail segment through several brands, including Kiva Han, Bao, Smith's Caffe Regalo and Shack.
- Additionally, they manage cloud brands and both business-to-consumer (B2C) and business-to-business (B2B) wholesale operations under the Smith's brand.

<https://www.thedailystar.net/business/organisation-news/news/alliance-finance-kiva-han-sign-deal-service-benefits>

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### 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)  
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