

Key News

- ✓ [DSE reports transaction of Tk 246 crore on Wednesday](#)
- ✓ [National Tea placement share subscription resumes after year-long halt](#)
- ✓ [Renata launches new drug in UK market](#)
- ✓ [upay's accumulated losses cross Tk300cr in 2023](#)
- ✓ [Al-Amin Chemicals gets BSEC approval to raise paid-up capital](#)
- ✓ [Macro challenges paramount, budget measures half-hearted](#)
- ✓ [Stockholm exchange fined \\$10m for insider trading lapses](#)

Stock Market & Company

[DSE reports transaction of Tk 246 crore on Wednesday](#)

The New Age, June 19, 2024

- The Dhaka Stock Exchange, major indices opened higher and maintained the gaining streak on Wednesday after the Eid holidays.
- Trading was closed for five days for weekly holidays and Eid-ul-Azha vacation. The last day of trading was held on Thursday.
- After Eid vacation, the DSEX, the benchmark index, gained 43.57 points, or 0.85 per cent to 5,161.38 points as of 3:10pm. Out of the 392 issues, 232 gained, 96 declined and 64 did not see any price change at the end of the day trading.
- The volume of shares 73793084 were exchanged through 81761 trading and the day transaction stood at Tk 246.44 crore.

<https://www.newagebd.net/post/stocks/dse-reports-transaction-of-tk-246-crore-on-wednesday>

[National Tea placement share subscription resumes after year-long halt](#)

The Business Standard, June 19, 2024

- The publicly traded National Tea Company Limited has announced the new subscription date for its Tk279.7 crore placement shares, originally scheduled around a year ago but postponed by the regulator, as mandated by a recent court order.
- Later, the court upheld the BSEC's consent. Upon a petition by the market regulator, the chamber judge of the Appellate Division put the High Court order on hold.
- In all these issues, shareholders are the ones to suffer, as after the record date, the price of National Tea shares dropped in adjustment with the upcoming increased number of shares, and now the issuance of placement shares is uncertain.
- In April last year, National Tea secured BSEC approval to raise its paid-up capital by issuing 2.34 crore shares at Tk119.53 each, including a Tk109.53 premium per share.

<https://www.tbsnews.net/economy/stocks/national-tea-placement-share-subscription-resumes-after-year-long-halt>

Renata launches new drug in UK market

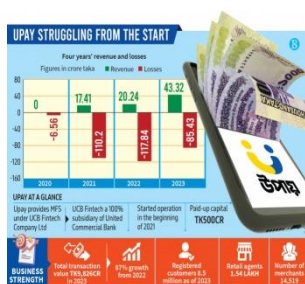
The Business Standard, June 19, 2024

- Renata PLC – one of the leading drug makers in the country – has exported its first shipment of Terbinafine tablet to the United Kingdom.
- With the new types of drug shipment, the export basket of Renata increased to a total 17 products in the UK market, says Md Jubayer Alam, company secretary of the company.
- "The product is being supplied directly from the company's UK MHRA-approved facility in Rajendrapur, Gazipur, and will be commercialised under the livery of Renata (UK) Limited," the disclosure reads.
- Terbinafine, an allylamine antifungal, is widely used for the treatment of onychomycosis of the toenail or fingernail due to dermatophytes.
- The global Terbinafine market was valued at \$614 million in 2023. Renata's product is also available in Bangladesh under the brand name Terbimax, says its officials.

<https://www.tbsnews.net/economy/stocks/renata-launches-new-drug-uk-market>

upay's accumulated losses cross Tk300cr in 2023

The Business Standard, June 15, 2024



- upay, a mobile financial services (MFS) provider, recorded accumulated losses of Tk313 crore in the last three years since it started the business in 2021, as it is still in investment mode to spread its foothold in the competitive market.
- The United Commercial Bank (UCB), a listed bank on the stock exchanges, has been running the MFS business under the brand upay. To operate this business, the bank formed a fully owned subsidiary named UCB Fintech Company Limited in 2020.
- According to the financial reports of the bank, upay incurred a loss of Tk85.43 crore in 2023, which was Tk117.84 crore in 2022 and Tk110.20 crore in 2021.
- Last year, upay earned Tk43.32 crore in revenue, marking a 114% growth from 2022. The revenue was Tk17.41 crore in 2021.
- Continued investment in customer acquisition, channel development, brand building, and technology resulted in incurring losses, Anisuzzaman said in the annual report.

<https://www.tbsnews.net/economy/stocks/upays-accumulated-losses-cross-tk300cr>

Al-Amin Chemicals gets BSEC approval to raise paid-up capital

The Business Standard, June 15, 2024

- Al-Amin Chemicals Industries has received consent from the Bangladesh Securities and Exchange Commission (BSEC) to increase its paid-up capital from Tk5 crore to Tk30 crore, according to a company disclosure.
- The chemical products manufacturer, listed on the capital market since 2002, has been trading in the over-the-counter (OTC) market since 2009 due to various irregularities.
- In October last year, the DSE inspected Al-Amin Chemicals and uncovered several anomalies. According to the inspection report submitted to the BSEC, the company's new owners raised capital without the regulator's consent and issued shares to shell or shadow firms.

<https://www.tbsnews.net/economy/stocks/al-amin-chemicals-gets-bsec-approval-raise-paid-capital>

Economy & Industry

Macro challenges paramount, budget measures half-hearted

The Financial Express, June 14, 2024

- Economists on Thursday criticised the proposed national budget for FY25, arguing it does not have adequate focus on restoring macroeconomic stability.
- "Under such circumstances, bringing down inflation will be difficult," she noted.
- "It is unclear how the government plans to raise it to 27.34 per cent in the next fiscal year," the CPD executive director said during the discussion chaired by ERF President Refayet Ullah Mirdha.
- The economics professor stressed on enhancing institutional capacity through regulatory reforms. He aired concerns about individuals borrowing from the banking system and subsequently becoming bank stakeholders, which is a conflict of interest.
- President of Bangladesh Textile Mills Association (BTMA) Mohammad Ali Khokon also spoke at the discussion.

<https://thefinancialexpress.com.bd/economy/bangladesh/macro-challenges-paramount-budget-measures-half-hearted>

International

Stockholm exchange fined \$10m for insider trading lapses

The New Age, June 19, 2024

- Sweden's financial watchdog said Wednesday it had fined the Stockholm stock exchange close to \$10 million for failing to detect and report suspected insider trading.
- The Financial Supervisory Authority (FSA) said it had investigated 'four major company events in 2021 and 2022', as well as two other cases of trading of financial instruments in 2022 and 2023.
- The four companies were identified as food retail company ICA, Lundin Energy, tobacco producer Swedish Match and vehicle safety product maker Haldex.

[https://www.newagebd.net/post/stocks/stockholm-exchange-fined-\\$10m-for-insider-trading-lapses](https://www.newagebd.net/post/stocks/stockholm-exchange-fined-$10m-for-insider-trading-lapses)

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.