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The BICM Financial Market Review provides analytical insights about the performance of the financial market in Bangladesh on a monthly basis.



"After 19 challenging months, Bangladesh's foreign exchange reserves surged to a record-high US\$22.04 billion in April 2025, marking a significant turnaround in external sector stability."



— Imran Mahmud, Lecturer, BICM & Md. Adnan Ahmed, Lecturer, BICM



Economy of Bangladesh

Bangladesh's foreign exchange reserves reached \$22.04 billion for the month of April 2025, marking an increase from \$20.29 billion in March. [Fig-01].

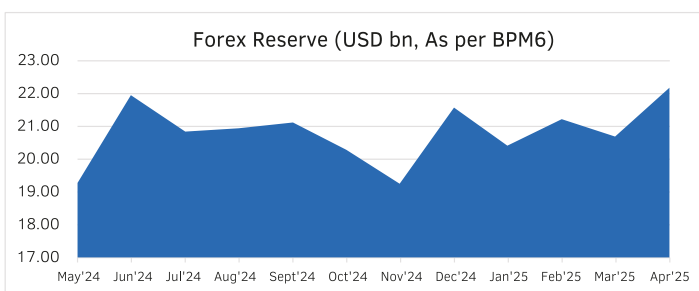


Figure-01 Forex Reserve

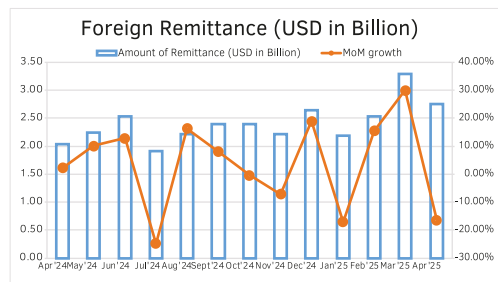


Figure-02 Foreign Remittance

Though Bangladesh's foreign remittance inflow dropped by 16% from the previous month of March, 2025, the country's remittance inflow witnessed a remarkable year-on-year growth of 34.6 percent, reaching US\$2.75 billion in April 2025. [Fig-02].

The general point-to-point inflation rate in Bangladesh eased further in April, 2025 as it eased slightly to reach 9.17 percent in April, 2025 down from 9.35 percent in March, 2025. The decline was mainly driven by downtrend in both food and in non-food inflation. The forecast suggests continued moderation in inflation, with projected values of 8.38% in May and 8.29% in June 2025. [Fig-03].

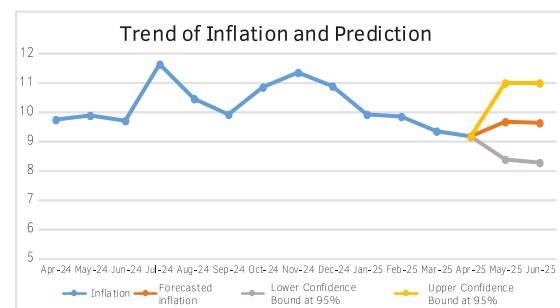


Figure-03 Inflation trend and prediction

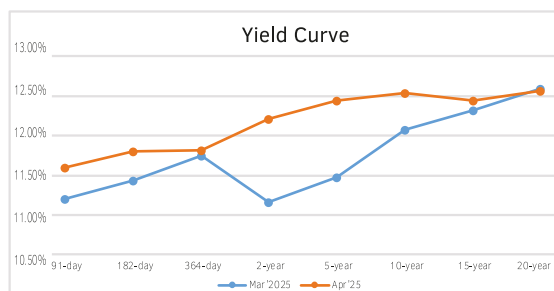


Figure-04 Yield Curve

As of April, 2025, yields of government securities stood at 11.61%, 11.80%, 11.81%, 12.18%, 12.39%, 12.48%, 12.40%, and 12.51% for the tenures of 91-day, 182-day, 364-day, 2-year, 5-year, 10-year, 15-year, and 20-year, respectively. [Fig-04].

A Visual Tour of the Key Statistics

The average call money rate reached 9.9% on April, 2025, compared to 10.01% on March, 2025. [Fig-05].

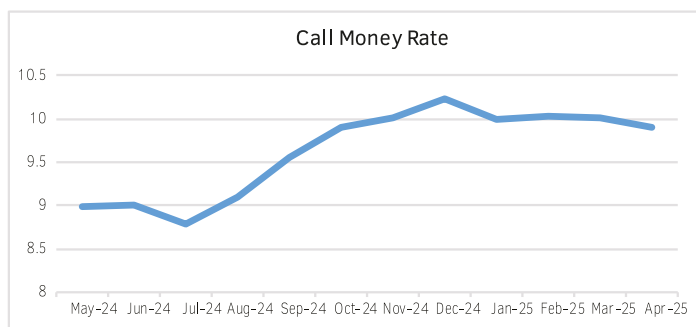


Figure-05 Call Money Rates

In February 2025, private sector credit growth dropped to 6.28%, marking the lowest level in a decade, according to the latest data from Bangladesh Bank. This growth rate was 2.65 percentage points below the central bank’s target of 9.80% for the second half of FY2024-25. A similar slowdown was observed in December 2024, when credit to private firms rose by only 7.28%, reflecting persistent weakness in private sector lending. [Fig-06].

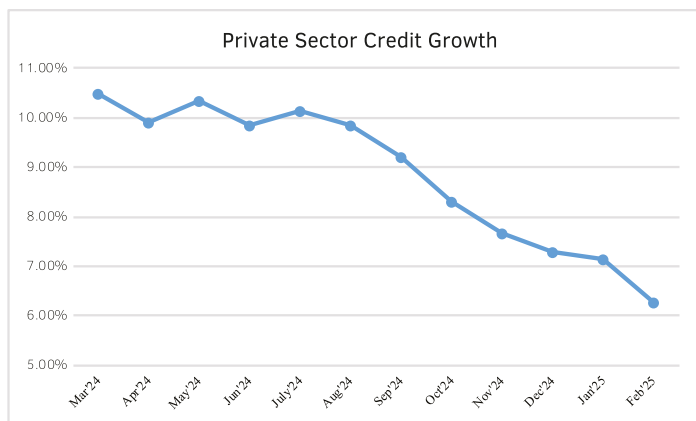


Figure-06 Private Credit Growth Rate

As of April 2025, Private Commercial Banks offer the highest lending rates (12.27%) along with competitive deposit rates (6.67%), maximizing their interest spread. In contrast, Foreign Commercial Banks provide the lowest deposit returns (1.77%), suggesting reliance on alternative funding sources. [Figure -07].

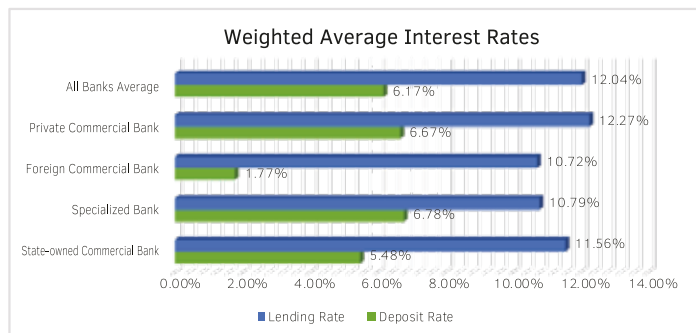


Figure-07 Lending and deposit rates from banks in Bangladesh

In February 2025, total deposits in scheduled banks rose by 7.89% year-on-year and total bank credit grew by 10.98%, driven mainly by a 28.95% surge in investments, despite modest growth in advances and a decline in import bills and inland bills. [Table -01].

Items	Feb, 2025	Jan, 2024	Feb, 2024	Percentage Changes	
				Feb, 2025 over Jan, 2025	Feb, 2025 over Feb, 2024

Deposits (TK in millions)

Demand Deposits*	1,903,033	1,889,858	1,901,677	0.70	0.07
Time Deposits*	16,023,826	15,923,017	14,714,816	0.63	8.9
Total	17,926,859	17,812,875	16,616,493	0.64	7.89

Bank Credit (TK in millions)

Advances	16,707,827	16,672,404	15,632,754	0.21	6.88
Bills (Import & Inlands Bills)	308,598	306,420	327,390	0.71	-5.74
Investments	4,992,760	4,915,840	3,871,832	1.56	28.95
Total	22,009,185	21,894,664	19,831,976	0.52	10.98

Table-01 Trend of Amount of Deposits and Credit in Banking Industry

Insights from Numbers

- ▶ Bangladesh’s foreign exchange reserves rose to \$22.04 billion (IMF method) and \$27.41 billion (central bank method) as of the latest update, reflecting a sustained increase in foreign currency inflows. This growth is largely driven by record-high remittances of \$3.29 billion in March 2025, followed by \$2.75 billion in April 2025, marking a 34.6% year-on-year increase in April 2024. Over the July–April period of FY 2024–25, total remittances reached \$24.54 billion, a significant rise from \$19.12 billion in the same period of the previous fiscal year. This robust performance in remittances, along with improved export earnings, has strengthened the country’s external balance and contributed to rebuilding reserve buffers after months of pressure.
- ▶ Point-to-point inflation eased to 9.17% in April 2025, down from its peak of 11.66% in July 2024, indicating a gradual downward trend over the past nine months. The latest data from the Bangladesh Bureau of Statistics (BBS) shows that both food inflation (down to 8.63% from 8.93%) and non-food inflation (down to 9.61% from 9.70%) contributed to the April decline. Inflation fell in both rural (to 9.15%) and urban areas (to 9.59%), with consistent reductions in their respective food and non-food categories. Despite this easing, the 12-month moving average inflation rose to 10.21%, up from 9.73% a year earlier, highlighting persistent inflationary pressures over the longer term. The wage rate index also increased marginally to 8.19%, suggesting modest income growth amid high prices. Looking ahead, inflation is projected to continue declining—8.38% in May and 8.29% in June 2025—but with a 95% confidence interval ranging from roughly 8% to 11%, uncertainty remains due to possible external or policy shocks. This trend reflects the effects of tighter monetary policy and improved supply conditions, though caution is warranted given the underlying inflation momentum.
- ▶ Private sector credit growth fell sharply to 6.82% in February 2025, down from 10.13% a year earlier, driven by high interest rates (15–16%), reduced capital machinery imports (down -30%), and political uncertainty. The central bank’s tight monetary policy (policy rate at 10%) to curb inflation has elevated borrowing costs, discouraging investment. As a result, LC settlements declined by 25.22%, unemployment is rising, and poverty could reach to 22.9% by 2025. With job creation lagging behind labor force growth and real wages declining for 40 consecutive months, economists warn of worsening inequality and a potential derailment of growth and Sustainable Development Goal’s targets. Despite potential in domestic sectors, Foreign Direct Investment (FDI) dropped by 14% in 2023 and 71% YoY in the first half of FY2024-25. Experts urge policy reforms to reduce loan costs, enhance infrastructure, and ensure stability to revive credit flow and investment.
- ▶ In recent months, banks’ interest rate environment has tightened significantly, reflecting the central bank’s continued efforts to control inflation and manage liquidity. Yields on treasury securities have risen across all tenors between March and April 2025, most notably in medium- to long-term instruments—such as the 2-year yield increasing from 11.20% to 12.18%, and the 5-year from 11.50% to 12.39%—signaling heightened government borrowing costs and investors’ expectations of persistently high inflation. Concurrently, call money rate surged to 9.9% in April 2025, up from 8.98% in May 2024, indicating tighter short-term liquidity in the banking system. Lending rates across banks average around 12.04%, while deposit rates remain lower at 6.17%, reflecting a wide spread and elevated cost of capital for businesses. These trends underscore a restrictive monetary stance, rising borrowing costs, and potentially weaker private sector credit appetite, all of which could weigh on investment and growth momentum if sustained.
- ▶ In February 2025, Bangladesh’s banking sector experienced a moderate year-on-year rise in deposits (7.89%) and a stronger expansion in total bank credit (10.98%), primarily driven by a sharp 28.95% surge in bank investments, likely into government securities amid a high-interest rate environment. While time deposits grew robustly (8.9% YoY), demand deposits remained almost flat, indicating cautious consumer liquidity behavior. Advances—the core component of private sector lending—grew modestly (6.88% YoY), suggesting subdued credit appetite among businesses due to elevated borrowing costs. Moreover, bills related to trade financing (import and inland bills) declined by 5.74%, consistent with the ongoing contraction in trade-related credit amid tight monetary conditions and reduced import activity. This pattern reflects a shift in bank portfolios toward safer investments, highlighting risk aversion in the face of economic uncertainty.

Market Breadth Narrows as Indices Slide

“In April 2025, the Dhaka Stock Exchange witnessed a broad-based downturn as all major indices—DSEX (-5.52%), DSES (-6.31%), DS30 (-5.52%), CDESET (-4.11%), and DSMEX (-6.45%)—registered significant declines, driven by persistent market pessimism reflected in the consistently low Advance-Decline ratios, sharp intra-month volatility, and a clear dominance of declining stocks over advancing ones throughout the month.”

Faima Akter [Lecturer, BICM] &
Gourav Roy [Lecturer, BICM]



Capital Market

In April 2025, all key indices of the Dhaka Stock Exchange (DSE) experienced notable declines, reflecting a broad-based market downturn. The DSEX, the benchmark index representing the broad market performance, dropped by 5.52%, falling from 5,205.19 to 4,917.92. The DSES, which tracks Shariah-compliant stocks, posted the steepest decline among all indices at 6.31%, suggesting intensified selling pressure in the Islamic segment. The DS30, comprising the top 30 performing blue-chip companies, also mirrored the benchmark's decline with a 5.52% drop, indicating weak performance across fundamentally strong stocks. The CDESET, a new-generation index focusing on market diversity and quality, declined by 4.11%, the smallest decrease among all, possibly hinting at relative resilience. Lastly, the DSMEX, which tracks SME board performance, saw the sharpest contraction of 6.45%, reflecting heightened volatility and investor uncertainty in the small-cap segment. Overall, April marked a challenging month for the DSE across all categories of listed equities.

DSE Market Indices

Index Name	6-Apr-25	30-Apr-25	Change	% Change
DSEX	5,205.19	4,917.92	-287.27455	-5.52%
DSES	1,167.83	1,094.18	-73.65	-6.31%
DS30	1,929.34	1,822.89	-106.45384	-5.52%
CDESET	1,051.74	1,008.54	-43.2	-4.11%
DSMEX	987.14	923.48	-63.66	-6.45%

Table 01: Performance of Capital Market Indices in April, 2025

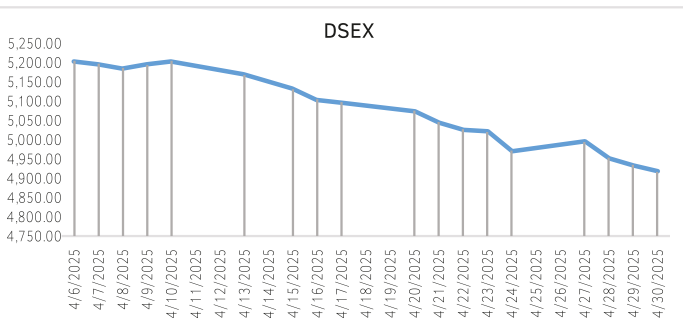


Figure 1: DSEX in April, 2025

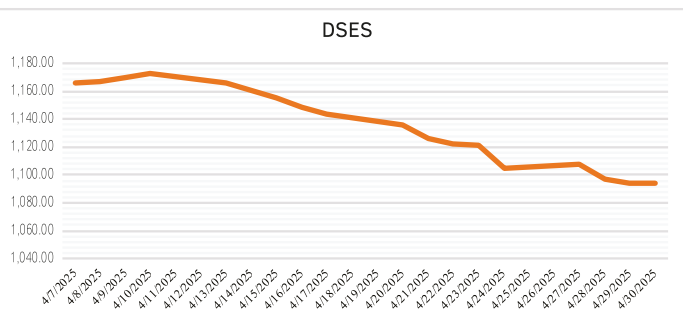


Figure 2: DSES in April, 2025

The Advance-Decline (A/D) data for April 2025 highlights the market breadth dynamics of the Dhaka Stock Exchange, revealing significant volatility and investor uncertainty throughout the month. The month began with a weak breadth on April 6, where only 101 stocks advanced against 262 decliners, yielding a low A/D ratio of 0.39. A moderate

recovery followed, with the ratio peaking at 0.89 on April 10 and 13. However, a sharp reversal occurred on April 15 with a significant drop in A/D ratio to 0.38, indicating intensified market weakness. One of the most notable fluctuations occurred between April 24 and April 27. On April 24, the A/D ratio plunged to 0.17, the lowest of the month, due to only 52 advances against 300 declines. But in a dramatic turnaround, the A/D ratio skyrocketed to 2.37 on April 27 — the highest of the month — with 235 stocks advancing and only 99 declining. This sharp swing (a change of +2.20) reflects a temporary surge in market optimism. However, it was immediately reversed on April 28, with the ratio falling back to 0.38, demonstrating the fragile and reactive nature of investor sentiment. The month closed on a slightly stronger note, with the A/D ratio rising to 0.90 on April 30 as advances (158) outpaced declines (175) more than earlier in the month. The cumulative monthly count — 209 declines vs. 128 advances — confirms that declining stocks overwhelmingly dominated, which aligns with the downward trend in all major market indices during April.

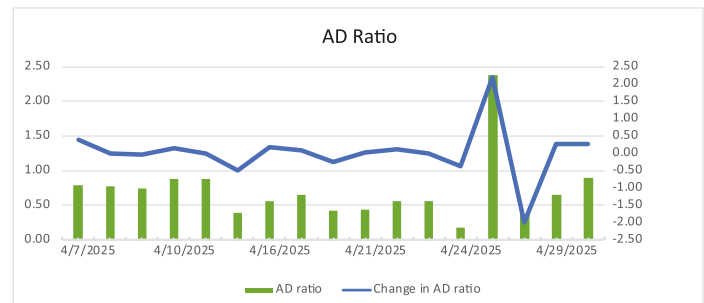


Figure 03: Advance Decline Ratio in April, 2025

The market aggregates of the Dhaka Stock Exchange (DSE) for March 2025 indicate a significant downturn in overall market activity compared to the previous month. Average market capitalization declined by 1.16%, reflecting a decrease in investor confidence or downward pressure on stock prices. More notably, average traded value dropped by 10.82%, signaling reduced investor participation in terms of monetary value. The average number of trades also fell sharply by 12.31%, suggesting lower transaction frequency and market engagement. Most strikingly, the average trade volume plummeted by 18.81%, pointing to a substantial decrease in the number of shares being traded. These declines across key indicators suggest that March 2025 was marked by weakened investor sentiment, reduced liquidity, and cautious market behavior on the DSE.

Particulars	27 March 2025	30 April 2025	Change	% Change
Average Market Capital (TK Million)	6778553.6	6,680,611.8	-97,941.8	-1.44%
Average Traded Value (TK Million)	4094.5	3,978.3	-116.3	-2.84%
Average Number of Trades	128776.8	137,096.7	8,319.9	6.46%
Average Trade Volume	154326928.6	153,266,946.1	-1,059,982.5	-0.69%

Table: 02 Market Aggregates in April, 2025

The macroeconomic landscape in Bangladesh continues to weigh heavily on capital market performance. Despite a slight easing, inflation remains at 9.17% in April 2025, prompting the central bank to maintain a tight monetary stance with a 10% policy rate. This has led to reduced private sector credit growth, tightening liquidity across the economy. Additionally, the prolonged depreciation of the taka and limited foreign currency reserves have discouraged foreign investment, increasing market volatility. Investor sentiment remains fragile despite temporary optimism, as concerns around inflation, exchange rate uncertainty, and regulatory inefficiencies persist. However, a significant event in April was the Bangladesh Investment Summit 2025, held from April 7–10 in Dhaka,

which aimed to showcase the country's evolving investment landscape. Summit Power Ltd. concluded with investment declarations worth Tk 3,100 crore (approximately USD 290 million), signaling growing investor interest despite existing economic challenges.

On April 2025, BSEC took key steps to restore market confidence by launching probes into market irregularities, extending provisioning exemptions for intermediaries, and warning non-compliant brokerage firms, signaling a stronger regulatory stance under its new leadership.

Currently, there are 15 Initial Public Offerings (IPOs) in the pipeline awaiting approval from BSEC. Out of these, 7 IPOs are applying for the SME board, while the remaining 8 companies are applying for the main board.

On average, the market PE ratio of the Dhaka Stock Exchange Limited this month was 25.5 [Figure-04]. CITYBANK and BANKASIA emerged as the top companies with the highest turnover and return respectively, over the month. On the other hand, EIL was the top loser [Table-03]. In terms of sectoral return, almost all sectors showed negative returns except fuel and power sector [Figure-05]. In terms of sectoral turnover, bank, pharmaceuticals, textile, engineering and food sectors have higher contributions [Figure-06].

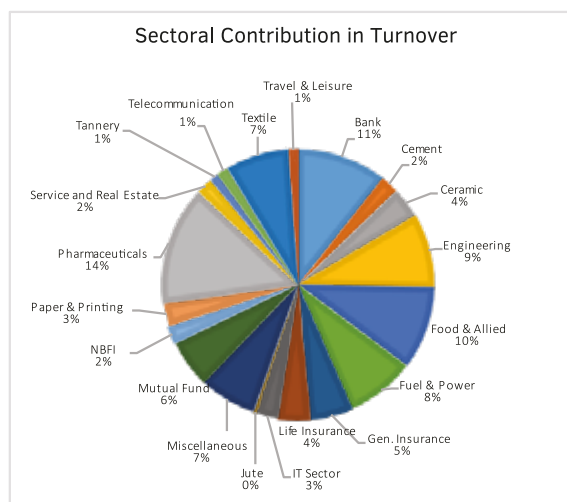


Figure-06: Sectoral Contribution in Turnover

Turnover				Gainer			Loser		
SI	Stock	Turn Over	Total (%)	SI	Stock	Return (%)	SI	Stock	Return (%)
1	CITYBANK	169.94	0.00%	1	BANKASIA	10.40%	1	EIL	-6.40%
2	BEACHHATCH	160.29	6.90%	2	RDFOOD	9.90%	2	RECKITBEN	-6.00%
3	UTTARABANK	114.56	0.00%	3	GENEXIL	9.90%	3	SHAHJABANK	-4.70%
4	MIDLANDBNK	104.63	9.60%	4	SPCL	9.90%	4	PLFSL	-4.30%
5	AIL	82.33	6.40%	5	BPPL	9.80%	5	ZAHINTEX	-4.30%

Table-03 Top Five Turnover, Gainer, and Loser

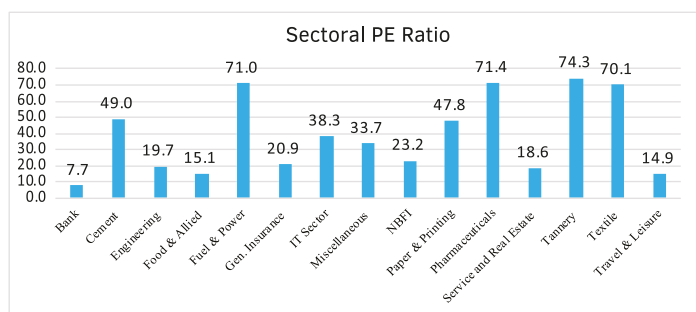


Figure-04: Market PE Ratios

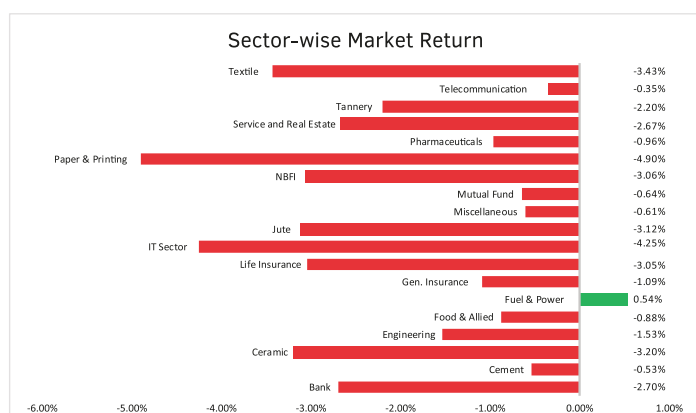


Figure-05: Sector-wise Market Return

On April 2025, Bangladesh's benchmark index DSEX posted the weakest performance among major global indices, declining by 5.52%, reflecting persistent investor pessimism amid economic uncertainty and regulatory concerns. In contrast, India's BSE Sensex gained 4.73%, driven by strong corporate earnings and resilient macroeconomic indicators. Japan's Nikkei 225 also rose by 2.18% on the back of a stable yen and positive tech sector performance. Meanwhile, China's A50 index dipped by 1.62%, and Pakistan's Karachi 100 dropped 3.12%, both affected by domestic economic pressures [Table-04]. Gold led commodity gains with an 11.16% return, followed by soybean and cotton. Natural gas edged up slightly, while crude oil and sugar saw notable declines, with sugar falling the most at 7.48% [Table-05].

Performance Comparison of the World's Major Index		
Country	Index Name	Return
India	BSESENSEX	4.73%
China	China A50	-1.62%
Japan	Nikkei 225	2.18%
Pakistan	Karachi 100	-3.12%
Bangladesh	DSEX	-5.52%

Table 04 Performance Comparison of the World's Major Index

Performance Comparison of Commodity Futures			
Commodity name	Return	Price (USD)	Parameter
SUGAR	-7.48%	17.27	Lbs
NATURAL GAS	1.15%	3.70	MMBtu
COTTON	4.94%	68.00	Lbs
SOYBEAN	6.05%	1041.21	Bu
GOLD	11.16%	3313.89	t.oz
CRUDEOIL	-5.17%	57.58	Barrel

Table 05 Performance Comparison of Commodity Futures

Overall, April 2025 reflected a challenging month for Bangladesh's capital market, marked by continued macroeconomic pressures, declining index performance, and cautious investor sentiment. While regional and global markets showed mixed trends, proactive regulatory efforts by BSEC and renewed investment interest from events like the Bangladesh Investment Summit offer a glimmer of optimism. Strengthening governance, improving liquidity, and restoring investor confidence remain crucial for sustainable market recovery in the coming months.



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Blockchain's Role in Transforming the Capital Market Landscape of Bangladesh

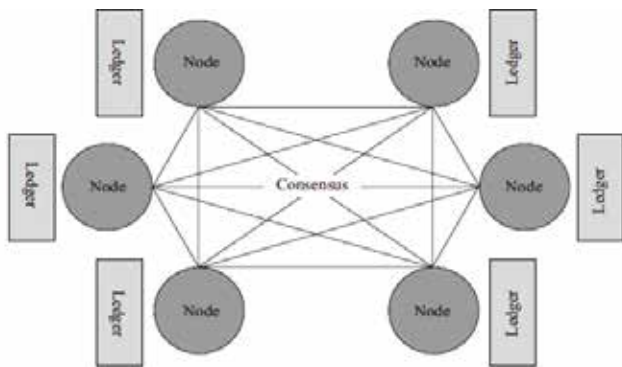


Insights

In an era where financial technology is transforming global markets, blockchain has emerged as a disruptive force with the potential to revolutionize the capital market of Bangladesh. As a decentralized digital ledger, blockchain promises operational efficiency, enhanced transparency, and reduced risk—qualities that are particularly pertinent for emerging economies seeking robust and trustworthy financial systems.

At its core, blockchain is a special type of database that differs from traditional databases in several significant ways. Unlike centralized systems where a single authority manages data, blockchain is decentralized and distributed across a network of computers. It stores information in blocks that are cryptographically linked to form a secure and tamper-evident chain.

One of blockchain's most defining features is its immutability. Once data is recorded, it cannot be altered retroactively without altering all subsequent blocks—an operation requiring the consensus of the network. This quality ensures high data integrity and trustworthiness, especially valuable in sectors like finance, where accuracy and transparency are paramount.



Source: <https://blockgeeks.com/guides/what-is-hyperledger/>.

Function and Mechanics

From a technical perspective, blockchain functions like a shared spreadsheet or database. Scripts—small computer programs—facilitate the entry, retrieval, and storage of data. Each computer in the blockchain network has a copy of the database, and any change must be verified and approved by the majority.

When a transaction is initiated, it's grouped into a block. Once the block reaches its data capacity, it's processed using cryptographic algorithms to generate a unique identifier known as a hash. This hash is then incorporated into the next block, creating a chain. This process underpins blockchain's security and transparency.

Blockchain in Transactions

Consider cryptocurrency transactions to better understand how transactions work in practice. When a user initiates a transfer using a crypto wallet, the transaction enters a memory pool where it awaits validation.

Miners or validators check its legitimacy. Once verified and included in a block, it becomes permanently recorded on the blockchain—visible to all but alterable by none. This system of open, verifiable transactions reduces the need for intermediaries, speeds up processing times, and cuts costs. These features make blockchain especially appealing to financial markets.

Blockchain in Capital Market

The capital markets ecosystem, composed of issuers, investors, regulators, and intermediaries, is often constrained by operational inefficiencies, manual processes, and regulatory complexities. For emerging and developing countries, the adoption of blockchain in capital markets can drive operational simplification, strengthen regulatory compliance, reduce counterparty risk, enable faster clearing and settlement, enhance liquidity and capital efficiency, and significantly minimize the risk of fraud.

Blockchain significantly transforms the experience of issuers in the capital market. Issuing digital assets and programmable securities becomes easier, faster, and cheaper. Through smart contracts, specific terms and compliance checks can be embedded into the asset, ensuring automatic execution of obligations. Background checks and anti-money laundering (AML) protocols can be seamlessly integrated into the issuance process. Furthermore, digital assets can be fractionalized—divided into smaller units—making them more accessible to a wider investor base. For smaller firms, this democratization of capital formation offers a revolutionary shift. Even startups can raise funds through digital securities, bypassing the traditional, costly underwriting processes.

Investors also stand to benefit tremendously. Blockchain enables the rapid creation of customized investment products that match investors' risk appetite, time horizon, and return expectations. Since digital assets are programmable, trading becomes more cost-efficient and liquid. Blockchain can also help investors assess asset quality by ensuring verifiable and transparent transaction histories. This leads to more informed investment decisions and increased trust in financial instruments. By facilitating direct relationships between issuers and investors, blockchain may eventually diminish the role of traditional intermediaries, lowering transaction costs and enhancing efficiency.

Regulators play a critical role in ensuring the integrity of capital markets. Blockchain's transparent and immutable nature offers new avenues for oversight. With real-time access to transactional data stored on a shared ledger, regulators can monitor compliance more efficiently. Instead of inspecting disparate institutional systems, authorities can analyze blockchain data to assess systemic risks and forecast potential failures. Moreover, blockchain enables automated compliance checks, allowing proactive regulatory interventions. For Bangladesh's regulatory bodies, this transformation can reduce resource burdens while enhancing governance and accountability.

Blockchain Use Cases for Bangladesh

Case I: Securitization

Blockchain can revolutionize securitization by tokenizing traditional

financial instruments and creating entirely new digital assets. These tokens can be programmed with additional features, such as automatic interest payments or voting rights.

Decentralized crowdfunding becomes viable through blockchain, offering businesses innovative ways to raise capital. For Bangladesh, where access to financing is a persistent challenge for SMEs, blockchain-enabled securitization could be a game-changer.

Case II: Trade Matching and Confirmation

Trade matching and confirmation, typically burdened by manual processes, can be automated through blockchain. This automation reduces error rates and shortens transaction times.

By allowing direct peer-to-peer transactions and enabling real-time confirmations, blockchain improves market efficiency. Additionally, blockchain can generate and manage digital invoices and facilitate short-term lending agreements using digital tokens.

Current-state of process depiction and Future-state of process depiction are depicted in annexures section.

Case III: Clearing and Settlement

Clearing involves updating accounts to reflect transactions, while settlement refers to the final transfer of funds and securities. Both processes are time-consuming and prone to reconciliation issues.

Smart contracts—programmable codes on the blockchain—can automate clearing and settlement by ensuring that both parties fulfill their obligations. These contracts can handle different types of currencies, including fiat money, cryptocurrencies, and stablecoins.

Depending on market needs and risk profiles, different settlement approaches (e.g., atomic, deferred) can be programmed into smart contracts. This flexibility enhances security and scalability.

Case IV: Central Clearing Solution

Blockchain can provide a unified central clearing platform for Bangladesh's capital market. By eliminating multiple reconciliation steps and offering real-time access to trade data, such a solution would reduce systemic risk.

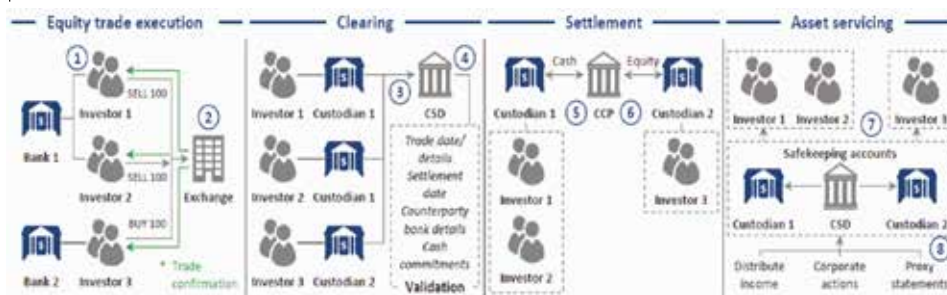
Incorporating blockchain into the central clearing process enhances transparency, minimizes operational errors, and accelerates the movement of assets and funds across market participants.

Other Areas of Opportunity

Beyond trading and settlement, blockchain offers advantages across the asset lifecycle. It can automate events like coupon payments, dividend distribution, right exercises, and price discovery. This automation ensures smoother and more accurate asset management.

Annexures

Current-state of process depiction



Future-state of process depiction



Source: The future of financial infrastructure: An ambitious look at how Blockchain can reshape financial services by World Economic Forum with in collaboration with Deloitte

In the mutual fund industry, compliance-heavy tasks such as Know Your Customer (KYC) and Anti-Money Laundering (AML) checks can be streamlined. Maintaining fund ownership registries, managing cash balances, and allocating assets—all become more efficient and cost-effective. Furthermore, blockchain allows relevant fund data to be instantly shared with regulators and authorized participants, enhancing transparency and compliance.

Challenges and Considerations

While blockchain's potential in capital markets is immense, its implementation in emerging and developing countries such as Bangladesh comes with several critical challenges and considerations.

Transitioning from traditional infrastructure to a distributed ledger system involves complex integration with legacy systems and can incur substantial technological costs, including investments in specialized software, hardware, and skilled human resources. The decentralized nature of blockchain also brings significant storage demands, as each node in the network maintains a complete copy of the ledger. Furthermore, current blockchain platforms often face performance limitations, particularly in processing high volumes of transactions efficiently.

Another important consideration is the immutable nature of blockchain, which, while enhancing security and trust, can make error correction and fraud mitigation difficult once data is recorded. Energy consumption presents an additional concern, particularly with proof-of-work consensus mechanisms like those used in Bitcoin, which require large amounts of computational power and electricity. Perhaps most significantly, blockchain technology often operates in a regulatory grey area, as legal and policy frameworks have not always kept pace with innovation.

To fully harness the benefits of blockchain while mitigating its risks, Bangladesh must proactively address these challenges. This requires coordinated efforts among policymakers, regulators, financial market participants, and technology providers to establish a supportive ecosystem that encourages innovation while safeguarding market integrity and stability.

Policy Formulation and Implementation

Blockchain holds the potential to usher in a new era of transparency, efficiency, and accessibility for Bangladesh's capital market. Its decentralized structure, programmability, and security features offer transformative advantages for issuers, investors, and regulators alike.

However, realizing this potential requires strategic planning, regulatory modernization, and capacity building. Bangladesh stands at a crossroads where embracing blockchain could significantly elevate its financial infrastructure and economic resilience.

With thoughtful implementation and stakeholder collaboration, blockchain can become a foundational pillar of a more inclusive and efficient capital market—one that serves the needs of all Bangladeshis.

Financial Statements Analysis for Investors


Course Objective

1. Understanding the Statement of Profit or Loss and Other Comprehensive Income
2. Understanding the Statement of Financial Position (Balance Sheet)
3. Understanding the Statement of Change in Equity
4. Applying Financial Statement Analysis Techniques

20 - 21 May 2025
Tuesday & Wednesday
6.30 p.m. - 9.30 p.m.,

Course fee
Tk.500/-

Registration Deadline
19 May 2025

 **01572-112496**
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