



WEEKLY MARKET REVIEW

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Macroeconomic Snapshot

Major Economic Indicators Overview			Money Market:		
Indicator	Date	Amount	Indicator	Date	Amount
Foreign Exchange Reserve (mn US\$)	02-April-26	34.43	Call Money Rate	08-April-26	9.83
Foreign Exchange Reserve (BPM6, mn US\$)	02-April-26	25.44	REPO Rate (Interest Rate)	23-Dec-25	10.00
Inflation (Point to Point Basis)	February, 26	9.13%	91-Day T-bills Rate	06-April-26	9.85
GDP Growth Rate	FY 26 (Q1)	4.50%	10-Year T-bonds Rate	24-Mar-26	10.25
			W. Avg. Deposits Interest Rate	Jan-26	6.37
			W. Avg. Advances Interest Rate	Jan-26	12.02

Exchange Rates (BDT):			Commodity Price Overview:			
Currency	Buy	Sell	Commodity Name	10 April 26	02 April 26	Change(%)
USD	122.70	122.75	Gold (per ounce)	4749.45	4676.49	1.56
EURO	143.09	143.17	Oil (per barrel)	95.62	112.05	(14.66)
GBP	164.31	164.43	Natural Gas (per MMBtu)	2.65	2.82	(6.03)
			Cotton (per pound)	72.37	69.46	4.19

Bangladesh's economy is showing gradual but fragile recovery, with GDP growth at 4.50% (FY26 Q1) indicating modest expansion amid ongoing macroeconomic pressures. However, inflation remains elevated at 9.13% (February 2026), continuing to erode purchasing power and prompting the central bank to maintain a tight monetary policy stance. In response, policy rates remain high, with the repo rate at 10.00%, while money market indicators reflect persistent liquidity tightness—call money rate (9.83%), 91-day T-bill (9.85%), and 10-year government bond yields (10.25%) all staying elevated. The interest rate spread remains wide, as average lending rates (12.02%) significantly exceed deposit rates (6.37%), indicating high borrowing costs and subdued private sector credit appetite. On the external front, foreign exchange reserves stand at \$34.43 billion (gross) and \$25.44 billion (BPM6), providing moderate support to macro stability. The ongoing U.S.–Iran conflict is contributing to volatility in global oil markets, impacting inflation levels worldwide. Bangladesh faces challenges related to import bills and supply chain stability due to these external shocks, though the domestic macro-environment remains relatively stable due to solid reserves and high interest rates.

Secondary Market Overview

The Dhaka stock market showed positive momentum this week, with the benchmark DSEX index rising by 0.73% to close at 5257.70 points. The DS30, representing blue-chip stocks, outperformed the broader market with a 1.10% gain. While the average daily turnover remained steady at 669.65 crore BDT, there was a noticeable 16.41% drop in trading volume, suggesting investors are moving toward higher-valued stocks. Investor activity was concentrated in the Pharma (15.8%), Engineering (14.2%), and Bank (9.3%) sectors. Sector performance was mixed, with Tannery (2.4%), Bank (1.7%), and Paper (1.7%) posting the strongest gains, while Mutual Fund (-2.9%), Life Insurance (-2.8%), and Travel (-1.8%) were the worst performers. However, the rally faced headwinds as the week progressed. Doubts over a long-term peace agreement and the looming threat of a blockade in the Strait of Hormuz reignited investor anxiety, bringing volatility back to the forefront.

Related Regulatory Highlights

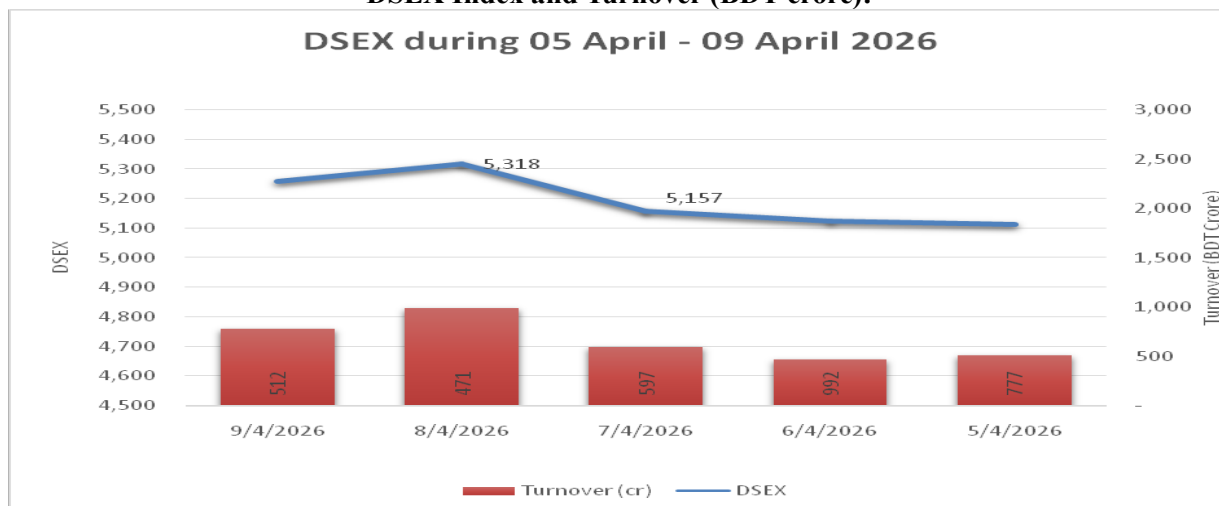
- The Taka 10,000 crore revolving fund allows single companies or groups to borrow up to Taka 200 crore to support export-oriented production, particularly in the RMG sector.
- Held a high-level briefing to finalize the new Public Offer of Equity Securities Rules, aiming to simplify the IPO process for tech and startup firms.

Indices	This Week (09.04.26)	Last Week (02.04.26)	Point Change	Change(%)
DSEX	5257.70	5219.74	37.96	0.73
DSES	1063.18	1059.58	3.60	0.34
DS30	2002.21	1980.36	21.85	1.10

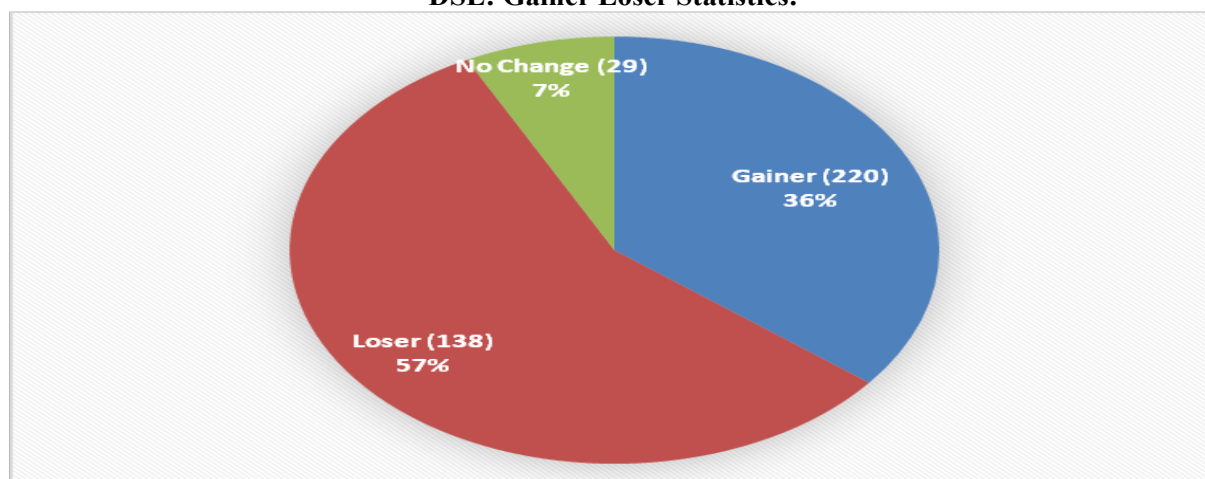
Market Aggregates	This Week	Last Week	Change(%)
Avg. Turnover (cr)	669.65	668.34	0.20
Avg. No. of Trade	192,608	200,175	(3.78)
Avg. Volume (cr)	25.21	30.16	(16.41)
Avg. Mkt. Cap. (Cr)	688,662	689,399	(0.11)

The Dhaka Stock Exchange posted modest gains this week, with DSEX (+0.73%), DS30 (+1.10%), and DSES (+0.34%) closing higher. This indicates mild recovery and selective buying, especially in large-cap stocks. Average turnover remained almost flat (+0.20%) reflecting stable liquidity. However, trading activity weakened as trades fell 3.78% and volume dropped 16.41%. Overall, the market shows cautious optimism with limited broad participation.

DSEX Index and Turnover (BDT crore):



DSE: Gainer Loser Statistics:



Equity Market Performance of Bangladesh and peer Countries:

Indices	This Week	Last Week	Change(%)
Bangladesh (DSEX)	5257.70	5219.74	0.73
Pakistan (KSE 100)	165724.55	150398.71	10.19
Sri Lanka (CSE-All share)	21958.21	21117.42	3.98
Vietnam (VNI)	1750.00	1684.04	3.92
India (S & P BSE SENSEX)	77127.03	73319.55	5.19

Top Gainers			
SL	Ticker	Closing Price (Tk.) 09.04.2026	Return %
1	BDAUTOCA	222.00	22.58
2	KDSALTD	50.50	21.98
3	ACMEPL	25.00	19.05
4	BDLAMPS	164.70	17.48
5	BNICL	73.90	16.01
6	BENGALWTL	21.80	15.96
7	LOVELLO	78.30	15.66
8	SIPLC	72.40	15.1
9	HFL	13.90	14.88
10	APEXSPINN	248.00	14.39

Top Losers			
SL	Ticker	Closing Price (Tk.) 09.04.2026	Return %
1	APSCLBOND	1115.00	(15.56)
2	IFIC1STMF	3.90	(11.36)
3	PRIMEFIN	4.10	(10.87)
4	GSPFINANCE	4.80	(9.43)
5	POPULAR1MF	3.00	(9.09)
6	PHPMF1	3.20	(8.57)
7	YPL	16.40	(8.38)
8	GREENDELMF	3.30	(8.33)
9	BIFC	5.50	(8.33)
10	PLFSL	2.30	(8.00)

Turnover Leaders			
SL	Ticker	Closing Price(Tk.) 09.04.2026	Average Turnover (mm)
1	KBPPWBIL	53.50	269.62
2	ACMEPL	25.00	230.26
3	LOVELLO	78.30	200.05
4	SAPORTL	51.00	174.05
5	DOMINAGE	50.00	173.71
6	TECHNODRUG	36.80	142.33
7	CITYBANK	30.90	137.48
8	ORIONINFU	339.50	134.27
9	ASIATICLAB	87.10	126.75
10	GQBALLPEN	610.00	123.56

TOP BLOCK TRADE STOCKS			
SL	Ticker	Closing Price (Tk.) 09.04.2026	Turnover (mm)
1	GQBALLPEN	610.00	204.28
2	ALARABANK	15.40	184.63
3	FINEFOODS	493.20	167.94
4	CITYGENINS	100.30	148.53
5	APEXSPINN	248.00	127.6
6	DOMINAGE	50.00	97.93
7	LOVELLO	78.30	82.88
8	STANDBANKL	5.20	81.59
9	SUNLIFEINS	65.00	45.62
10	ASIATICLAB	87.10	31.95

Lowest PE Ratio Stocks			
SL	Ticker	Closing Price (Tk.) 09.04.2026	P/E
1	SHURWID	6.60	2.62
2	POWERGRID	29.40	2.82
3	PADMAOIL	177.60	2.91
4	MPETROLEUM	200.20	3.5
5	MERCANBANK	8.80	3.53
6	CITYBANK	30.90	3.55
7	MALEKSPIN	27.00	3.81
8	JAMUNABANK	23.60	3.99
9	PUBALIBANK	38.10	4.08
10	PRIMEBANK	32.40	4.13

Highest Dividend Yield Stocks			
SL	Ticker	Closing Price (Tk.) 09.04.2026	Yield (%)
1	SHURWID	6.60	15.15
2	UTTARAFIN	13.00	11.54
3	JAMUNAOIL	171.90	10.47
4	NCCBANK	12.90	10.08
5	MPETROLEUM	200.20	9.99
6	RECKITBEN	3479.80	9.57
7	PADMAOIL	177.60	9.01
8	GP	244.60	8.79
9	FEKDIL	14.00	8.57
10	UNITEDFIN	12.20	8.2

The DSE market reflected a strong divergence between speculative momentum and selective institutional positioning. Top gainers were dominated by mid-cap and momentum-driven stocks such as BDAUTOCA (+22.58%), KDSALTD (+21.98%), and ACMEPL (+19.05%), indicating continued retail-driven bullish sentiment beyond traditional penny stocks. LOVELLO and APEXSPINN also posted notable gains, suggesting sectoral interest in food and textiles. On the downside, losses were concentrated in mutual funds and financial institutions, with APSCLBOND (-15.56%), IFIC1STMF (-11.36%), and PRIMEFIN (-10.87%) leading decliners, reflecting weak investor confidence in fund-based instruments and NBFIs. Liquidity remained highly concentrated in a few stocks, particularly KBPPWBIL, ACMEPL, and LOVELLO, while CITYBANK and ORIONINFU continued to attract significant trading activity. Block trades were led by GQBALLPEN and ALARABANK., several banking and energy stocks such as POWERGRID, PADMAOIL, and CITYBANK maintained low P/E ratios, making them attractive from a value perspective.

Sector Performance

Sector	Return %	Turnover %	Volume %	P/E
Bank	1.70%	9.30%	2.51%	7.3
Cement	1.30%	0.90%	-11.86%	13.2
Ceramics	-0.70%	1.40%	-41.27%	480.1
Engineering	0.80%	14.20%	-11.90%	16.6
Financial Institutions	0.10%	1.70%	1.95%	19.2
Food & Allied	-0.20%	7.10%	-19.12%	22.1
Fuel & Power	-0.20%	3.00%	-16.61%	5.7
General Insurance	1.00%	8.80%	14.73%	15.1
IT	1.40%	4.90%	-8.94%	20.4
Jute	-0.50%	0.10%	-1.35%	29.4
Life Insurance	-2.80%	3.90%	-20.97%	n/a
Miscellaneous	0.40%	7.60%	24.91%	31.6
Mutual Fund	-2.90%	2.50%	-44.32%	31.4
Paper & Printing	1.70%	3.10%	-10.13%	33.7
Pharma & Chemicals	0.30%	15.80%	-12.03%	10
Services & Real Estate	0.60%	3.00%	1.92%	14.3
Tannery	2.40%	0.50%	27.62%	69.6
Telecommunication	0.00%	3.80%	-2.97%	12.2
Textile	-0.20%	8.50%	-19.03%	16.9
Travel & Leisure	-1.80%	1.70%	-28.68%	18.6

Corporate Declaration

This Week	
Ticker	Disclosure
SHAHJABANK	13%C
LINDEBD	100% C
PRIMEBANK	25%C

This Week		
Disclosure		
Ticker	Board Meeting	Record Date
AGRANINS		15-Apr-26
PRAGATIINS	12-Apr-26	
BNICL	16-Apr-26	
EBL	15-Apr-26	

❖ News Flash Back

AUDITORS FLAG 'GOING CONCERN' THREAT FOR 37 LISTED COMPANIES

A growing number of listed companies are facing serious questions over their financial viability after auditors raised "going concern" warnings for 37 firms, highlighting deep-rooted vulnerabilities within the capital market. Among the firms flagged are several well-known names across sectors, including Baraka Power, Doreen Power, BD Thai Food, First Security Islami Bank, and Social Islami Bank, as well as a number of textile, pharmaceutical, and financial firms. The list also includes multiple non-bank financial institutions (NBFIs), a sector already under strain from rising non-performing loans and liquidity stress. Audit findings reveal a troubling pattern of financial distress. For instance, Indo-Bangla Pharmaceuticals reported consecutive annual losses, with auditors highlighting weak internal controls and insufficient liquidity to withstand shocks. Similarly, Safko Spinnings has incurred massive losses and has unpaid bank loans exceeding Tk140 crore, with operations effectively halted and inventory sold off at minimal value.

Source: <https://www.tbsnews.net/economy/stocks/auditors-flag-going-concern-threat-37-listed-companies-1402596>

CENBANK TO HOLD ANOTHER TK5,000CR SPECIAL TREASURY BILL AUCTION AMID RISING GOVT DEMAND

Bangladesh Bank is set to hold another special auction of Tk5,000 crore worth of 91-day treasury bills on 8 April, taking the total amount raised through such auctions in this month to Tk10,000 crore. Bankers say the government is increasingly relying on the banking sector due to a revenue shortfall and rising expenditure pressures. At the same time, excess liquidity in banks has created room for such borrowing. A senior official from a private sector bank noted that banks had placed around Tk11,500 crore in the standing deposit facility (reverse repo) toward the end of last month, indicating surplus funds in the system. This has encouraged the central bank to mobilise funds from the market.

Source: <https://www.tbsnews.net/economy/banking/cenbank-hold-another-tk5000cr-special-treasury-bill-auction-amid-rising-govtdemand>

PRIME BANK LOGS TK910CR PROFIT, DECLARES 30% DIVIDEND FOR 2025

Prime Bank PLC has reported a strong financial performance for 2025, posting a consolidated net profit of Tk910 crore and announcing a 30% dividend for its shareholders, reflecting robust growth and improved operational efficiency. The board of directors approved the audited financial statements at a meeting held today (5 April) and recommended a total dividend comprising 25% cash and 5% stock. The bank has scheduled its annual general meeting for 21 May 2026, with the record date set for 28 April to determine eligible shareholders for dividend entitlement.

Source: <https://www.tbsnews.net/economy/stocks/prime-bank-logs-tk910cr-profit-declares-30-dividend-2025-1403566>

BSEC LAUNCHES PROBE INTO ROBI OVER FINANCIAL IRREGULARITIES

The Bangladesh Securities and Exchange Commission (BSEC) has initiated a formal investigation into Robi Axiata, the country's second-largest mobile network operator, following allegations of financial irregularities, governance issues, and disclosure lapses. BSEC Director and spokesperson Abul Kalam stated that the inquiry committee was formed in response to specific complaints submitted to the regulator. According to him, the allegations include potential financial misconduct and breaches of relevant laws and regulations. In response, Shahed Alam, Chief Corporate and Regulatory Officer of Robi Axiata affirmed that the company operates in full compliance with applicable laws and regulations and will extend full cooperation to the authorities during the investigation.

Source: <https://www.tbsnews.net/economy/stocks/bsec-launches-probe-robi-over-financial-irregularities-1403696>

FOREIGN INVESTORS SLASH STAKES IN OLYMPIC, BRAC BANK, GRAMEENPHONE AMID MARCH SELL-OFF

Foreign investors significantly reduced their exposure to Bangladesh's capital market in March, offloading shares in leading blue-chip companies including Olympic Industries, BRAC Bank and Grameenphone, reflecting a sharp shift in sentiment driven by global uncertainties and lingering domestic concerns. Foreign turnover stood at Tk272 crore, down 59% from February, signalling reduced activity. Of this, total sales reached Tk215 crore, far exceeding purchases of Tk50 crore, highlighting a clear net outflow of foreign funds. Foreign investors also trimmed positions in a range of firms, including BSRM Limited, LafargeHolcim Bangladesh, Marico Bangladesh, Prime Bank, Beximco Pharmaceuticals, IDLC Finance and Linde Bangladesh, pointing to a broad-based retreat across sectors.

Source: <https://www.tbsnews.net/economy/stocks/foreign-investors-slash-stakes-olympic-brac-bank-grameenphone-amid-march-sell1405551>

Disclaimer

This report has been prepared by ICML solely for informational purposes and is not intended to solicit or recommend any investment decision. While reasonable care has been taken to ensure that the data and analysis presented in this report are based on reliable sources.

Data Source

Dhaka Stock Exchange PLC. (<https://www.dsebd.org/index.php>)
 Bangladesh Securities and Exchange Commission. (<https://sec.gov.bd/home>)
 Bangladesh Bank. (<https://www.bb.org.bd/en>)
 Bangladesh Bureau of Statistics. (<http://bbs.gov.bd>)
 Tradingview (<https://tradingview.com>)