TOP NEWS

BSEC urges firms to prepare for direct listing

The Bangladesh Securities and Exchange Commission (BSEC) has urged eligible companies interested in entering the stock market under a proposed direct-listing framework to begin preparations for listing. The initiative targets established companies that do not require fresh capital for business expansion but want to access the capital market; under the framework, these companies would not issue new shares, and existing shareholders would instead be allowed to sell shares through the stock exchange. The BSEC has drafted the Bangladesh Securities and Exchange Commission (Direct Listing of Securities on the Stock Exchange) Rules, 2026 and published it for public consultation, with the rules expected to be made effective soon through gazette notification. The regulator expects the framework to increase participation of new and capable companies in the capital market, create opportunities for existing shareholders to offload holdings, and help expand the depth and breadth of the market, alongside its wider efforts to develop a more diversified, transparent and efficient market.

Read the full story ›

'Visible changes in capital market expected within 2-3 months': Tanvir Shahriar Ghani

Prime Minister's Special Assistant for Investment and Capital Market Affairs Tanvir Shahriar Ghani said visible positive changes should emerge in Bangladesh's capital market within two to three months if current initiatives are implemented, in an interview with The Business Standard. He said the market's heavy dependence on retail investors, with institutional investors holding a very small share, means even minor developments can trigger panic and selling pressure, and that the government is working to boost participation of both foreign and domestic institutional investors. Ghani said the maximum focus is on liquidity and institutional investor depth, and outlined a three-year plan to help highly leveraged companies - some with negative equity - raise capital through preferred shares, warrants or IPOs. He also pointed to a major mismatch in bank lending, where one-year deposits fund loans for projects of 12 years or more, and said long-term projects should increasingly be financed through the capital market instead. IPO approval timelines, previously 18-24 months, are being cut to two to three months, he said, alongside plans for derivatives, a commodity exchange, and legal reforms to attract stronger companies and foreign investment.

Read the full story ›

BB stimulus fails to buoy up private sector credit demand

Bangladesh's private-sector credit growth has stayed almost stagnant despite government stimulus measures, hitting a historic low of 4.47% in June before edging up slightly to 4.62% in July - still far below Bangladesh Bank's projection of 6.80% by December under its latest monetary policy statement. Growth had stayed below 5% for five straight months even after BB cut its policy rate by 50 basis points to 9.50% on 30 July and introduced loan-regularisation facilities, including a moratorium option requiring a reduced down payment. Bankers and economists attributed the weak credit appetite to the ongoing energy crisis, high non-performing loans exceeding 32% of total outstanding loans, exchange-rate shocks, elevated inflation and global geopolitical uncertainty, with import growth for capital machinery and industrial raw materials turning negative in July. BKMEA President Mohammad Hatem said he doubted the reliability of the reported growth figure given how badly the energy crisis has hit factories, while bankers said risk-averse lenders are increasingly channelling funds into government treasury bills instead of private credit.

Read the full story ›

Bangladesh's gross forex reserves rise to $36.32 billion

Bangladesh's gross foreign exchange reserves stood at $36.32 billion as of Wednesday, according to the latest Bangladesh Bank data, while reserves calculated under the IMF's BPM6 methodology stood at $31.47 billion.

Read the full story ›

Fed raises rates in search of 'timelier' drop in inflation, sees more tightening ahead

The US Federal Reserve raised its benchmark interest rate by a quarter point to a 3.75%-4.00% range on Wednesday and signalled further hikes ahead, in a unanimous decision under new chair Kevin Warsh that acknowledged persistent inflation pressure from Trump-era tariffs, an energy shock from the US-Israel war with Iran, and heavy AI-related capital spending. Updated projections showed 16 of 18 policymakers expecting at least one more quarter-point hike this year, with the policy rate seen reaching 4.00%-4.25% by year-end. Warsh, who took office in late May expected to cut rates, instead cited a strengthening economy, resilient spending and robust investment as reasons for tightening, and dropped a prior reference blaming inflation mainly on one-off supply shocks. President Trump reacted angrily on social media, repeating his call for rates near 1%. Markets priced in a roughly 90% chance of another hike by year-end, the dollar strengthened, and 2-year Treasury yields hit a two-year high; the Fed now sees inflation easing to its 2% target only by 2029, a year later than previously projected, with growth revised up slightly to 2.3% and unemployment seen at 4.1% by year-end.

Read the full story ›

BSEC fines Dominage Steel board Tk5.10cr over IPO fund diversion, fake proxy votes

The Bangladesh Securities and Exchange Commission has fined five directors and two former executives of Dominage Steel Building Systems Limited a total of Tk5.10 crore for embezzling IPO proceeds, forging proxy votes and concealing material operational information. An enforcement order issued on 7 September fined Chairman Muhammad Shamsul Islam, Managing Director Mohammad Rafiqul Islam and three directors Tk1 crore each, while a former CFO and former company secretary were fined Tk5 lakh each, all payable from personal funds within 30 days. A DSE inspection found the company manipulated proxy votes at its 2021 AGM to falsely show 51% shareholder approval for redirecting IPO funds toward a dredger purchase, then misrepresented the dredger's cost and manufacturer - claiming a Tk14.73 crore payment against an official registered value of just Tk21.42 lakh - while the vessel sat idle for nearly three years. The probe also found Dominage's Narsingdi factory had been shut for 7-10 years, predating its 2020 listing, and its Ashulia facility was also closed, with roughly Tk3.27 crore diverted from factory-expansion funds via inflated construction costs. The BSEC rejected the company's defence and ruled the conduct had severely harmed investors and undermined market integrity; in August it had conditionally approved a plan for sponsors to sell about 30% of their shares to Akij Resources.

Read the full story ›

Banks, MFSs asked to suspend payments to illegal loan apps

Bangladesh Bank has instructed banks, mobile financial service providers and other payment service providers to immediately suspend payment services to operators of mobile apps involved in unauthorised online lending, and asked the Bangladesh Telecommunication Regulatory Commission to remove such apps from platforms including the Google Play Store. The central bank said these apps often charge high interest rates and can access users' contacts, personal data, photos and messages without consent, with borrowers who fail to repay facing blackmail and harassment threats. Citing the Payment and Settlement Systems Act 2024, BB said operating such lending platforms without its approval is illegal and a punishable offence, and warned that banks or payment providers facilitating their transactions could themselves be considered complicit. The Bangladesh Financial Intelligence Unit had earlier named 30 unauthorised lending apps - including Sathi Loan, Quick Taka, LoanVibe and Smart Loan BD - involved in extortion, data theft and financial fraud, and BB has directed all concerned institutions to immediately stop payment services to their operators and report action taken to its Payment Systems Supervision Department.

Read the full story ›

TEAM

Name	Designation	Department
Mr. Md. Shiful Islam	SVP, HoWAR	Wealth, Advisory and Research
Mr. Syed Reazul Haque	FAVP, Senior Manager	Wealth, Advisory and Research
Mr. Md. Yousuf Ali	EO, Manager	Wealth, Advisory and Research
Mr. Samin Farhan Chowdhury	SO, Research Analyst	Wealth, Advisory and Research

CONTACT

Department	Wealth, Advisory and Research (WAR)
Address	Tajwar Center (5th Floor), House: 34, Road No: 19/A, Block: E, Banani, Dhaka-1213, Bangladesh
Phone	09678-771773
Email	info@pbil.com.bd
Website	https://pbil.com.bd/