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Daily Insights

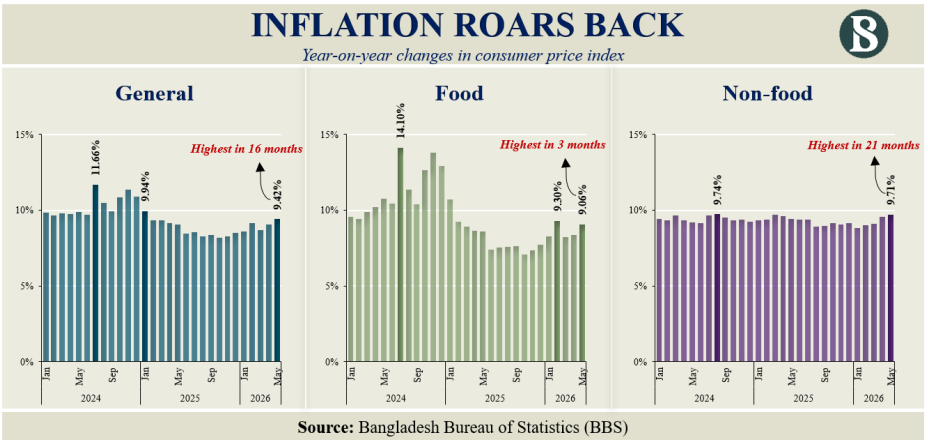
Prepared By: FINTRA. Research Department
research@fintra.com.bd

Monday, Jun 08 2026

Macro Updates

Inflation hits 16-month high in May, rises to 9.42%

The country's overall inflation continued its upward trajectory, as the point-to-point inflation rate rose to 9.42% in May, up from 9.04% recorded in April. Inflation in May reached its highest level in the past 16 months. Previously, the highest inflation was recorded in January 2025 at 9.94%.



Source: Bangladesh Bureau of Statistics (BBS)

Food inflation rose sharply to 9.06% in May from 8.39% in April. Food price growth also exceeded the level recorded a year earlier, when food inflation stood at 8.59% in May 2025. Food inflation in May reached its highest level in the last three months. Earlier, it stood at 9.30% in February. At the same time, the non-food sector experienced even greater price pressures, with non-food inflation accelerating to 9.71% in May.

April private credit growth 4.75pc

Formal credit growth in the private sector remains almost static, reaching 4.75 per cent in April, signalling a deep slowdown in the country's business activities.



The low trend in credit demand from private enterprises is attributed to banks becoming more cautious amid rising non-performing loans (NPLs) and private borrowers losing their credit appetite due to multiple anti-business factors, including the energy crisis, higher lending costs, and external shocks stemming from the Middle East crisis.

New budget to offer tax breaks for renewables, SMEs, oil producers

Under the proposed measures, companies engaged in solar power generation and supply may enjoy a full income-tax exemption on earnings from such investments until June 2035, according to official sources. To encourage the use of solar energy, the government is also likely to offer a tax rebate equivalent to 5.0 per cent of electricity bills paid by consumers using solar power

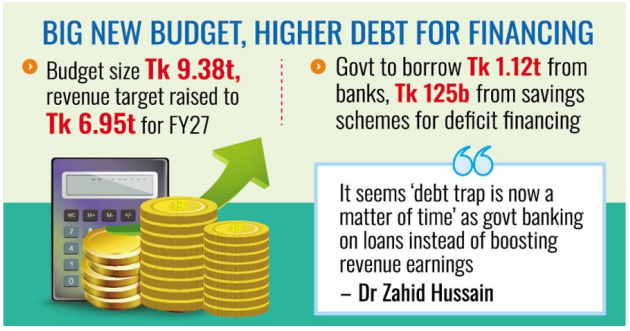
The budget is expected to propose a reduced advance tax on electric vehicles (EVs), with rates ranging from Tk 25,000 for vehicles up to 200 kilowatts (kW), Tk 50,000 for those above 200-300 kW, Tk 75,000 for 300-400 kW, and Tk 100,000 for vehicles exceeding 400 kW.

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Govt to borrow 20pc higher from savings tools, 8pc more from banks

With an upscale new budget coming in few days now, the government targets borrowing 8.0-percent higher from the banking sector and 20-percent bigger from savings schemes to finance deficit amid unpromising revenue-earning prospects. According to Finance Division sources, in the next fiscal year, the government plans to borrow some Tk 1.12 trillion from banks compared to current year's budgetary target of Tk 1.04 trillion.



Data show that until May 10, the government had actually borrowed Tk 1.95 trillion from the banking sector to meet its needs. Also, the government is targeting to borrow some Tk 150 billion from the national savings schemes to help finance the Tk 9.38-trillion largest-ever fiscal budget in Bangladesh.

Officials say that as the government is making a large-size budget without confirming adequate sources of earnings, it will have no option but to raise dependence on the banking sector to meet its financial needs.

Govt to unveil 5-yr corporate tax roadmap, with rates unchanged

The government is set to announce corporate tax rates for the next five years, offering the long-term policy certainty businesses and investors have long sought for. Tax rates, however, are unlikely to increase. Finance ministry officials familiar with the matter say the government plans to keep rates unchanged until fiscal year 2030-31.

Finance Minister Amir Khosru Mahmud Chowdhury is expected to go further in his first national budget, due on June 11, by introducing a broader three-year predictable tax framework, extending beyond the two years already announced by the interim government.

LIKELY CORPORATE TAX RATES UNTIL 2030-31 (In %)

Company type	FY26	FY27-31	Reduced rate*
Listed firms that issue shares over 10% of paid-up capital	22.5	22.5	20
Other companies	27.5	27.5	25
Listed banks, insurance and finance companies	37.5	37.5	
Non-listed banks and finance companies	40	40	
Mobile phone operators	45	45	40
Cigarette, tobacco sellers**	45	45	
Association of persons	27.5	27.5	
Cooperatives	20	20	

*Subject to fulfilment of conditions ** 2.5% surcharge

Source tax on local supplies may drop from 5% to 4% to ease business costs

The National Board of Revenue (NBR) is considering reducing the source tax on a range of non-core supply items – including packaging materials, office stationery, and administrative and marketing-related goods used in local industry and service sectors – from 5% to 4%. The advance income tax (AIT) levied at the import stage may also be trimmed by one percentage point.

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Bank

Islami Bank faces withdrawal pressure: Tk3,500cr taken out in 5 days

Customers have withdrawn more than Tk3,500 crore from Islami Bank within five working days following the appointment of former Bangladesh Bank deputy governor Md Khurshid Alam as chairman, amid growing uncertainty among depositors.

According to one official, customers withdrew Tk2,570 crore during the first four working days (1-4 June) after the appointment. Preliminary data from branches across the country suggest withdrawals yesterday alone could reach Tk1,000 crore, he said.

Govt plans mandatory TIN for all bank accounts holders



To expand the tax base, the government is set to make Taxpayer Identification Number (TIN) mandatory for opening bank accounts. Existing account holders will also need a TIN to keep their accounts active.

However, exemptions may apply only to students, recipients of government allowances, and individuals or entities officially exempted through gazette notifications, according to sources at the National Board of Revenue (NBR).

Currently, a large number of bank account holders do not have TINs. In such cases, higher source tax is applied on interest income, although obtaining a TIN has never been mandatory for banking access.

Bankers warned that the requirements could reduce the number of bank accounts and slow transactions through formal channels. However, experts argue that linking banking activities with tax compliance would improve monitoring and reduce tax evasion.

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Capital Market

DSE index welcomes new BSEC chair with 70-point surge

The benchmark index of the Dhaka Stock Exchange (DSE) rose sharply in early trading today (7 June), following the appointment of the new chairman of the Bangladesh Securities and Exchange Commission (BSEC), who assumed office on Thursday.

During the opening session up to 10:10am, the DSEX gained 73 points to reach 5,548, its highest level in the past three months. The blue-chip DS30 index also posted strong gains, rising 29 points to 2,097.

Market insiders attributed the rally to renewed investor confidence following the appointment of the new BSEC chairman. They expressed optimism that the newly appointed chairman, Masud Khan, would play an important role in restoring stability and confidence in the capital market.

Turnover hits 22-month high on new BSEC hopes

Bangladesh's stock market continued to surge today (7 June) as investors welcomed BSEC's new leadership, with turnover jumping 13% to 22 -month high in the first trading session following the new appointment on hopes of long-awaited capital market reforms.

Masud Khan was appointed as chairman while three others were as commissioners at the BSEC on Thursday last following the resignation of the previous chairman and its four commissioners.

According to Dhaka Stock Exchange (DSE) data, the benchmark index DSEX closed 41 points higher, after opening with a stronger gain of 74 points. While the turnover at the bourse surged to Tk1,529 crore marking the highest turnover since 11 August 2024. On 11 August at DSE, turnover was Tk2,010 crore, on that day DSEX surged 91 points.

BSEC chief vows 'aggressive' push for direct listing of big firms to deepen market

Masud Khan, the newly appointed chairman of the Bangladesh Securities and Exchange Commission, has announced an aggressive strategy to bring high-quality companies to the stock market through direct listing, describing the move as essential for building stronger institutions and ensuring the long-term sustainability of the private sector.

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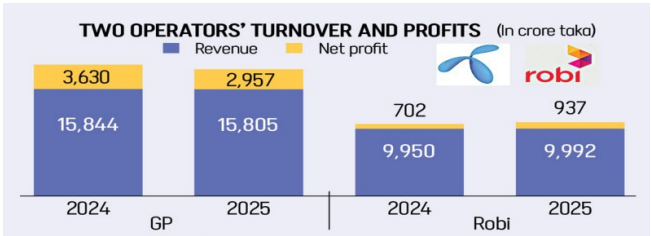
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Listed Companies

Why GP profits dropped but Robi posted gain in 2025

Grameenphone, the country's top telecom operator, saw both turnover and profit decline in 2025, while rival Robi Axiata recorded growth on both counts.



PROFITABILITY AND DIVIDENDS	GP		Robi	
	2024	2025	2024	2025
Profit margin	23%	19%	7.06%	9.38%
Earnings per share	26.89	21.9	1.34	1.79
Cash dividend	330%	215%	15%	17.50%

According to financial reports of the companies, GP's turnover fell 0.2 percent year-on-year, and its profit dropped 18.6 percent. Robi, by contrast, grew turnover by 0.4 percent and profit by 33.3 percent.

GP officials attributed part of the subscriber decline to a regulatory change in the fourth quarter, when the Bangladesh Telecommunication Regulatory Commission reduced the permitted number of SIMs per national identity card from 15 to 10. As a result, customers holding more than 10 SIMs had to deactivate the excess connections. As GP is the highest subscriber market shareholder in the industry — around 45 percent as of 2025 — it is natural that the impact of this regulation was more pronounced on the company," he noted in a written response to The Daily Star, adding that demand was steady in the first three quarters.

Beximco, Islami Bank set to exit floor price regime today

Restrictions on last two stocks under floor price regime may end as BSEC signals broader market reforms and greater exchange autonomy. The floor prices imposed on the shares of Beximco Limited and Islami Bank Bangladesh PLC—the last two stocks still under trading restrictions—are likely to be withdrawn today, according to sources familiar with the matter.

According to Mominul, the commission is expected to announce its decision on the floor prices today, with the withdrawal potentially taking effect from the next trading session.

Shares of firms linked to new BSEC chair surge on debut day

Shares of companies linked to newly appointed BSEC Chairman Masud Khan surged on his first trading day in office, reflecting strong investor interest. Crown Cement and Unilever Consumer Care, where Khan held key positions prior to joining the Bangladesh Securities and Exchange Commission (BSEC), recorded gains during the session.

According to data from the Dhaka Stock Exchange (DSE), Crown Cement's share price increased 10% to Tk57.2, hitting the upper circuit breaker and triggering a trading halt. Premier Cement also rose 10% to Tk51.7. Khan previously served as Group CEO of Crown Cement Group, whose sponsors also hold directorship positions in Premier Cement.

Meanwhile, shares of Unilever Consumer Care increased 3.13% to Tk2,132 as of 10:25am. Khan earlier served as chairman and an independent director of Unilever Consumer Care.

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Fuel and Power

Remedy for energy crisis: JS special body places 12-point must-dos

Augmenting strategic fuel reserves to cover at least three months' demand, diversifying import sources and introducing full digital monitoring of the energy-supply system are among the must-dos recommended by a special parliamentary committee for strengthening Bangladesh's long-term energy security.

The panel, formed to review the country's energy situation amid a recent fuel crisis, Sunday submitted its 12-point recommendations for a remedy. In its key recommendations the committee calls for increasing the country's strategic fuel-oil reserves to ensure a minimum three-month supply capacity, diversifying sources of energy imports, and implementing full automation and digital monitoring across the fuel-supply chain.

Oil prices fall

Oil prices fell on Friday as traders gained confidence that renewed conflict between the US and Iranwas growing less likely. Brent crude futures settled at $93.09 a barrel, down $1.94 or 2.04 percent. The previous session, Brent settled 2.84 percent lower.

As hopes for an agreement between the US and Iran were dashed once again, the price of Brent crude and Europeannatural gas rose slightly this week. However, Brent’s gains have been capped by oil inventories lasting longer than expected, rerouted exports and falling demand, Commerzbank added.

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International

Israel hits Iran with new strikes despite Trump admonition



Israel said it struck military targets in western and central Iran on Monday, even after US President Donald Trump reportedly told Israeli Prime Minister Benjamin Netanyahu to refrain from further attacks.

Hours earlier, Trump said new strikes by Israel and Iran would not affect his administration's peace talks with Tehran, adding that Israeli Prime Minister Benjamin Netanyahu "doesn't call the shots."

Trump has leaned on Israel to stop its attacks in Lebanon to allow room for a deal to end the wider war with Iran, including rebuking Netanyahu with obscenities in a phone call last week. However, Israel earlier on Sunday launched strikes in the Beirut area for the first time since the US announced a truce plan for Lebanon last week.

Trump says he would not unfreeze Iran's assets before peace deal is done

US President Donald Trump said in an interview with NBC News' "Meet the Press" that he would not unfreeze Iranian assets or lift any sanctions before a peace deal is reached.

Trump said he would consider those steps after an agreement is done. "Comes after," he said. "Yeah. If they behave, if they do a good job, we start talking. Yeah."

Trump also said that he was not demanding that Lebanon be a part of a short-term deal with Tehran.

Bitcoin drops below $60,000



Bitcoin dropped below $60,000 on Friday, its lowest level since October 2024, just before Donald Trump's election, which propelled it to a record high. The currency fell by about 6 percent around 1615 GMT, to $59.7709, before paring its losses slightly.

The election of Trump, a staunch advocate of cryptocurrencies, to the White House for a second term in November 2024 sparked a wave of enthusiasm in the sector, sending the price of bitcoin soaring to nearly $110,000.

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FINTRA. Securities Limited
House # 2, Road # 113/A, Gulshan # 2, Dhaka.
PABX: +8809606268866,+8809606500632
Ext- 203
Web: www.fintra.com.bd

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