

STOCKS		COMMODITIES		ASIAN MARKETS				CURRENCIES				
DSEX	CSCX	Gold	Oil	MUMBAI	TOKYO	SINGAPORE	SHANGHAI	USD	EUR	GBP	CNY	
0.30%	0.45%	\$1,552.60	\$55.48	41,142.66	23,319.56	3,200.13	2,818.09	83.95	91.81	108.96	11.85	
4,465.89	8,231.78	(per ounce)	(per barrel)					BUY TK	84.95	95.61	112.49	12.45

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Star BUSINESS

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Samsung Galaxy Note10+ now made in Bangladesh

The flagship device now cheaper for local assembly

MUHAMMAD ZAHIDUL ISLAM

South Korean tech giant Samsung recently made Bangladesh swell with pride after it started manufacturing its flagship smart device Galaxy Note10+ in its local plant, in a testament of the massive technological advancement of the country's mobile device assembling industry.

The Note10+ has been designed like a computer, a gaming console and a movie-tech camera, and comes with an intelligent pen.

"No doubt this is the most sophisticated handset produced in the country," said Mohammad Mesbah Uddin, chief marketing officer of Fair Electronics, Samsung's local assembly partner.

The first batch of locally assembled Note10+ from Fair Electronics' 58,000 square feet state-of-the-art manufacturing plant in Narsingdi was delivered to the market in the first week of January.

Thanks to local assembly, the flagship Samsung device became Tk 31,300 cheaper: it is now selling at Tk 113,000.

All 1,500 units in the first batch has already been sold out.

"We received tremendous response from the market," said Uddin, who is also the joint secretary of the Bangladesh Mobile Phone Importers Association.

And the overwhelming response has convinced Fair Electronics to assemble the Note10 Lite, another top-notch handset.

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Galaxy Note10+ at a glance

Released globally on Aug 2019
Import price is Tk **144,300**
Local assembled price is Tk **113,000**
Locally assembled product released in Jan **1,500** units manufactured in first lot
Display type: Dynamic AMOLED capacitive touchscreen, **16M** colours
Display size: **6.8** inches, **114.0** cm²
Internal memory: **256GB 12GB** RAM, **512GB 12GB** RAM
Weight: **196** g (6.91 oz)
Battery: Non-removable Li-Ion **4300** mAh
Network: GSM/CDMA/HSPA/EVDO/LTE
Galaxy Note **10** Lite to be manufactured soon

Bangladesh comes to Somalia's rescue

To give Tk 8.2cr for the African nation's poverty alleviation

REJAUUL KARIM BYRON

Since time immemorial Bangladesh has been taking on aids, grants and financial assistance from the global community. But now, it is providing debt relief to another nation, in a testament of the progress the country has made.

Bangladesh has agreed to give Tk 8.21 crore to the International Monetary Fund (IMF) as debt relief for Somalia under the Heavily Indebted Poor Countries (HIPC) Initiative, as per a letter sent by the finance ministry yesterday to the Washington-based multilateral lender.

Somalia, a majority Muslim nation just like Bangladesh, is among the top ten poorest countries of the world.

"Therefore, Bangladesh's international image would benefit from the grant," said a finance ministry official.

The country's bid to help the war-torn nation comes after IMF Managing Director Kristalina Georgieva wrote to Finance Minister AHM Mustafa Kamal, the IMF governor of Bangladesh, in December last year seeking Special Drawing Right (SDR) 0.70 million, or Tk 8.21 crore.

SDR refers to an international type of monetary reserve currency created by the IMF in 1969 as a supplement to the existing money reserves of member countries.

The IMF uses SDRs for internal accounting purposes. SDRs are allocated by the IMF to its member countries and are backed by the full faith and credit of the member countries' governments.

Bangladesh's share with the IMF amounts to SDR 1,066.60 million.

Following 30 years of civil war and economic disruption, Somalia currently

has \$5.3 billion in external debt.

On December 18 last year, the IMF's executive board approved a financing package for delivering full debt relief to Somalia under the HIPC.

The plan relied on contributions from each of the 189 IMF member nations to provide funds that would help Somalia rebuild its economy.

Bangladesh, which recently became eligible for graduation from the least-developed country bracket by 2024, decided to support the IMF's debt relief programme for Somalia to help alleviate

poverty and assist economic reform in the African nation.

To facilitate members' contributions to the debt relief effort, the IMF will distribute internal resources from its Special Contingent Account and refunds of deferred charges adjustments in an amount of SDR 242 million when Somalia clears in arrears to the IMF.

Members can voluntarily contribute all or part of their shares in this distribution and donors are invited to provide additional cash grants, if possible, to close the financing gap.

The distribution can only take place once the fund has received satisfactory assurances that SDR 242 million will be contributed for the purpose of Somalia's debt relief, said the IMF letter.

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External debt: **\$5.3b**
IMF arrears: **\$0.33b**
Bangladesh's pledge: **\$0.09b**
IMF members: **189**

Stock investors shun the idea of due diligence

Only two companies providing formal analysis and struggling

AHSAN HABIB

The Dhaka Stock Exchange's market capitalisation is now a respectable Tk 342,570 crore, so one would think a raft of stock market data analysis providers would have set up shop in the last few years.

But the reality is rather different: only two companies, Amarstock and Stock Bangladesh, are providing technical and fundamental analysis to

"Young investors are gradually coming to us and our visitors are rising," he said, adding that the tool providers have huge potential in the coming years like in other countries.

Amarstock, which built in 2017 as a start-up, has 55,000 unique monthly visitors now. Of them, 60 per cent is aged between 25 and 35 years.

"There is a huge potential," Xahangir said, adding that foreign investors are showing keen interest.

investors are also doing technical and fundamental analysis for their investors. But those are not open for all.

The main users of stock market data are institutes, according to Md. Moniruzzaman, managing director of IDLC Investments.

Currently, IDLC relies on the DSE for fundamental data and free web portals for charting and technical analysis tools. There is a younger breed of technical analysts who use third-party software but feed the data manually, he said.

"I think the free portals are doing a remarkable job in providing charting tools."

But the service providers must be able to lift their aptitude to world-class standards like Google Finance for institutes to find it worthy to be a paying subscriber.

There can be some value-added services based on company and industry research and market data too, Moniruzzaman added.

But, investors are realising that fundamental and technical analysis is necessary to achieve above-average returns from the markets, Sohail said.

Amarstock is planning to roll out a mobile app to draw in more paying users, Xahangir said. Moreover, the company has plans to create analysis-based tools for India and Sri Lanka. It has already started a separate analytical tool webpage for Nepal.

"However, we need investment for it," he said, adding that Amarstock is delivering research and data services to brokerage firms in Bangladesh.

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ONE STOP SOLUTION FOR BANGLADESH STOCK MARKET

about 25.78 lakh beneficiary owners account holders and their yearly revenue is still less than Tk 1 crore.

"This is because, investors mostly have no faith in the market. Whoever has faith are looking forward to gambling with stocks," said Ali Xahangir, chief executive officer of amarstock.com.

But it is a universally acknowledged fact that investors will have to conduct technical and fundamental analysis to be a profitable stock investor in the long-run, he said.

In India, around 20 companies are providing such due diligence and most of their retail investors defer to their expertise for their investment decisions.

ASM Sohail, managing director and founder of Stock Bangladesh, which pioneered the business in 2007, said they had many plans to provide modern data analysis but they had to stop due to fund crisis.

Analysis tool providers are struggling because the stock market itself is struggling most of the time. "We had a number of free training services, which we had to shut for fund crisis," he said.

Stock Bangladesh was a data partner of Bloomberg. "But Bloomberg terminated the agreement," he said, adding that the termination sent Stock Bangladesh into further financial hardship.

Some leading institutional

AJAX TRANSIT MIXERS

018 4447 1839

Correction

In a report titled "Donors commit \$4.25b in this year's BDF: Kamal" published on February 4, The Daily Star wrote Bangladesh has never received any fund from the Green Climate Fund (GCF). The GCF yesterday claimed in a rejoinder that the information is incorrect.

"Nearly \$100 million from the Green Climate Fund was approved for Bangladesh...GCF has also provided \$5 million in readiness grants to build institutional capacity in Bangladesh," it said. It was also said GCF deputy executive director Javier Manzanares had expressed willingness to extend \$1.2 billion to Bangladesh for four years, according to GCF.

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