

Stocks show mixed performance amid US tariff concerns

STAR BUSINESS DESK

The indices of stock markets in Bangladesh exhibited a mixed performance for the second consecutive day yesterday.

Dhaka Stock Exchange (DSE) saw a decline, while Chittagong Stock Exchange (CSE) experienced a modest rise amid growing concerns over a hike in trade tariffs by the US.

The DSEX, the benchmark index of the DSE, dropped 8.49 points, or 0.16 percent, to close the day at 5,196.

The other two indices of the country's premium bourse also showed a mixed performance.

The Sharia-compliant DSES index slipped 1.85 points, or 0.16 percent, to 1,165, while the DS30, which represents blue-chip stocks, inched up 1.37 points, or 0.07 percent, to 1,930.

Of the issues that were traded on the DSE floor, 150 saw price increases, 191 closed lower, and the remaining stocks saw no price movement.

At the CSE, the CSE All Share Price Index (CASPI), the broad index of the port city bourse, ticked up by 0.80 points, or 0.01 percent, to settle at 14,561.

Turnover, another important indicator of the market, increased by 13.09 percent to Tk 470 crore compared to that on the previous day's trading session.

The pharmaceuticals sector dominated the market activities, accounting for 24.36 percent of the total turnover.

Bangladesh Shipping Corporation emerged as the most-traded share, with a turnover of Tk 33.3 crore.

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In its daily market update, Shanta Securities noted that market movement was driven by negative changes in the market capitalisation of paper and printing, banking, and tannery industries.

Meanwhile, there were positive changes in the market capitalisation of travel & leisure, financial institutions, and telecommunication sectors, it said.

Large-cap sectors, meaning those that account for large amounts in market

capitalisation, which is the total value of their shares at present, posted mixed performances, said BRAC EPL Stock Brokerage in a market update.

Non-bank financial institutions (NBFIs) posted the highest gain of 0.73 percent, followed by telecommunication (0.63 percent) and engineering (0.05 percent).

However, food and allied posted a loss of 0.27 percent, fuel and power 0.28 percent, pharmaceuticals 0.28 percent, and banking 0.32 percent.

Investor sentiment appeared shaky following last week's announcement by the US government, which claimed that Bangladesh imposes an effective 74 percent tariff on American goods.

In response, the US proposed a 37 percent "discounted reciprocal tariff" on Bangladeshi exports.

Amidst these developments, Chief Adviser Prof Muhammad Yunus wrote a letter to US President Donald Trump, while Commerce Adviser Sk Bashir Uddin also addressed the United States Trade Representative, urging the restoration of trade ties and investor confidence.

UK unveils support for tariff-hit auto sector

AFP, London

The UK government on Sunday unveiled plans to give carmakers more flexibility in transitioning to electric vehicles in a bid to boost the sector in the face of "global economic headwinds".

The global auto sector has been hit hard by Washington's sweeping new tariffs, which impose a 25 percent levy on vehicles imported into the United States.

In an immediate sign of the fallout, UK luxury car manufacturer Jaguar Land Rover said on Saturday that it would "pause" shipments to the US in April as it addressed "the new trading terms".

UK Prime Minister Keir Starmer on Sunday said he was prepared to directly intervene to support affected sectors, and later unveiled plans to help the auto industry.

These included confirmation that all petrol and diesel car sales will be outlawed by 2030, with hybrids to be sold until 2035 and small manufacturers exempt.

The government has already announced £2.3 billion (\$3.0 billion) to boost the production of electric vehicles, and on Sunday said that it would ease rules on

how manufacturers can achieve the 2030 target.

Under the new plans, carmakers can fall below the annual target for producing electric vehicles manufactured until 2026, if they make up for that shortfall before 2030.

"Global trade is being transformed so we must go further and faster in reshaping our economy and our country," said Starmer. "So today I am announcing bold changes to the way we support our car industry."

"This will help ensure home-grown firms can export British cars built by British workers around the world," he added. The package of measures will exempt small and micro-volume manufacturers, including supercar brands such as McLaren and Aston Martin, from the targets.

Vans with an internal combustion engine will be allowed to be sold until 2035.

Support for the UK car industry, which employs 152,000 people and adds £19 billion annually to the economy, "will be kept under review as the impact of new tariffs become clear", added the government.

Gold holds ground

REUTERS

Gold prices held steady on Monday, bolstered by strong central bank demand and the potential for an early US Federal Reserve rate cut, but gains were capped as some investors sold bullion to cover losses in other trades.

Spot gold edged down by 0.2 percent to \$3,029.04 an ounce, as of 0909 GMT, after hitting a session low of \$2,971.09 earlier in the session.

US gold futures rose 0.4 percent to \$3,046.20.

Major stock indexes across the world plunged as US President Donald Trump showed no sign of backing away from his sweeping tariff plans. China struck back with a

slew of counter-measures on Friday, including extra levies of 34 percent on all US goods and export curbs on some rare earth metals.

"Once the dust settles, the rising recession risks, a weaker dollar, lower real yields and bigger rate cut expectations will all play their part in supporting a rebound," said Ole Hansen, head of commodity strategy at Saxo Bank.

"Gold's correction remains a relatively shallow one with key support levels holding, most notably the trendline from the January low at \$2,975 ahead of the February highs around \$2,955."

Gold was up over 15 percent this year and hit a record high of \$3,167.57

on Thursday, aided by its status as a safe haven amidst economic and geopolitical uncertainties and strong central bank demand.

Meanwhile, China's central bank added gold to its reserves in March for the fifth straight month.

"We conclude that the bull case for gold remains strong despite this week's correction and further upgrade our year-end forecast to \$3,350/oz," Deutsche Bank said.

Investors are speculating that the increasing risk of a recession might prompt the Fed to cut interest rates by 116 basis points this year, beginning as early as June. Lower rates increases the appeal of bullion as it yields no interest.

we will get opportunities to make detailed pitches," he added.

Later in a press briefing, Bida Executive Chairman Ashik Chowdhury said the feedback on the first day of the event was very good.

He mentioned that this was the perfect event for investors and startups as they have to work together for improving the startup ecosystem.

"Over 25 venture capitalists got to see the startups today," Chowdhury said.

Regarding Starlink, the satellite internet service by SpaceX, he said after getting Bida's approval, the company sent an application to the Bangladesh Telecommunication Regulatory Commission for approval yesterday.

Bangladesh has significant

FROM PAGE B1

Shahir Chowdhury, founder and CEO of Shikho, in another keynote explained how educational technology (EdTech) can play a pivotal role in addressing Bangladesh's educational challenges.

He outlined how technology can bridge gaps in the education system, enabling greater access to learning and improving outcomes for the country's youth.

A following panel, moderated by Ayman Sadiq, founder and CEO of 10 Minute School, delved deeper into the potential of the EdTech market in Bangladesh.

The discussion featured key players, such as Sarim Aziz from Meta and Fahim Mashroor of BDjobs.com,

who explored how technology can not only enhance education, but also create new jobs in the sector.

The panel highlighted the need for public private partnerships to scale EdTech initiatives and provide sustainable solutions to the education crisis. More than a thousand people had gathered on the event's opening day, including founders, CEOs, high ranking officials, investors and more.

"The experience is other worldly to be frank. We have met with a lot of investors here. Normally it would take us one or two years to meet with so many investors," said Md Abdur Rashid Sohag, founder and CEO of Pupil School Bus.

"Some of the investors even invited us to some personal events, where

NBR needs to collect

FROM PAGE B1

However, the government has already made it clear that any VAT reform would be implemented gradually, not all at once.

These developments come as the IMF carries out a review mission that began on Sunday and is set to continue until 17 April. The review will determine whether Bangladesh qualifies for the release of two instalments together from the \$4.7 billion loan package, after the disbursement of the fourth tranche was delayed due to unmet conditions.

As part of the mission, the IMF also held discussions with the finance adviser, finance secretary, and the Bangladesh Bank governor. It also met officials from the Macroeconomic Wing of the Finance Division.

During these meetings, the IMF shared a slightly more optimistic outlook for Bangladesh's economy, upgrading its GDP growth projection to 4 percent for the current fiscal year

— up from its December estimate of 3.8 percent. The government, by contrast, is targeting 5.25 percent growth.

Looking ahead, the IMF expects the economy to rebound to 6.5 percent growth in FY 2025-26 — a slight downward revision from its previous forecast of 6.7 percent.

Meanwhile, the inflation outlook has improved. The IMF now projects average inflation at 9 percent for FY25, down from its earlier estimate of 11 percent.

The government remains more upbeat, forecasting inflation to ease to 8 percent this fiscal year and fall further to 6.5 percent in FY26. The IMF team also held separate meetings yesterday with the Bangladesh Bank and the Ministry of Planning.

Commenting on the country's economic trajectory under the interim government, Finance Adviser Salehuddin Ahmed said on Sunday that things were stable and moving in the right direction.

Exports rise but Trump tariffs create uncertainty

FROM PAGE B1

"It's time to carefully observe reactions from other countries, particularly our competitors."

Iqbal also underlined Bangladesh's bargaining power when it comes to the RMG sector.

"Our competitors don't have the capacity to bid away a large portion of our orders. Buyers didn't leave us after the Rana Plaza accident, and they will not do so this time around either," he said.

"But we have to be wary of potential stagflation in the US. If it happens, this will certainly have a negative impact on our RMG exports. Let's see what the future holds for us."

Iqbal said tariff hikes by the US administration had intensified the uncertainty currently being experienced by the economy.

"Obviously, it will slow down our economic recovery."

Government of the People's Republic of Bangladesh

Office of the Director & Professor
National Institute of Cardiovascular Diseases
Sher-e-Bangla Nagar, Dhaka-1207

No. NICVD/Adminis/Yearly Tender (Rev.)books/2024-2025/1739

Date-06/04/2025.

"Invitation for Tender Notice"

1	Ministry/Division	Ministry of Health and family welfare
2	Agency	National Institute of Cardiovascular Diseases & Hospital
3	Procuring entity Name	National Institute of Cardiovascular Diseases & Hospital
4	Procuring entity District	Dhaka-1207
5	Invitation for	Book & Journal
6	Invitation Ref. No	NICVD/Adminis/Yearly Tender (Rev.)books/2024-2025/1739
7	Date	Date: 06/04/2024.

KEY INFORMATION

8	procurement Method	Open tendering Method- OTM
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FUNDING INFORMATION

9	Budget and Source of Funds	Revenue Budget (GOB)
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PARTICULAR INFORMATION

10	Tender Publication Date	After Invitation of tender in Newspaper.
11	Tender last Selling Date & Time	27/04/2025 (Office hour)
12	Tender Submission Date & time	28/04/2025 9.30 AM to 12.00 PM
13	Tender Opening Date & time	28/04/2025, 12.30 PM

NAME AND ADDRESS OF THE OFFICE

14	Selling tender document	Tender Document will be available only on following web site:- NICVD Web site- www.nicvd.gov.bd
15	Receiving Tender Document	1) Office of the Director & Professor, National Institute of Cardiovascular Diseases, Sher-e-Bangla Nagar, Dhaka-1207. 2) Deputy Police Commissioner(Tejgaon), 22/5, Khilzi road, Mohammadpur, Dhaka-1207.
16	Opening Tender Document	Office of the Director & Professor, National Institute of Cardiovascular Diseases, Sher-e-Bangla Nagar, Dhaka-1207.

INFORMATION FOR TENDERER

17	Eligibility of Tenderer	Tenderer from only for books Suppliers.
18	Brief Description of Goods. code (321112)	Book & Journal

19. Price of Tender Document (Tk.):

Group No	Name of the Group</td