

MATERIAL MARKET UPDATE

The DSEX climbed by 225 points (5.65%) in June, crossing the psychological threshold of 4,000 points, as a large number of investors flocked back to the market with some renewed enthusiasm. The securities regulator had a large part to play in this as it took multiple initiatives and maintained a strong stance against any non-compliance to rein in market manipulation. This included the decision to restructure ICB, the initiation of a much needed review of the current regulatory framework, and rejection of falsified IPO proposals. In addition, the news of the board approval at 13 banks to form a special fund to invest in the capital market was also welcomed. Although there was some speculation regarding the removal of the floor price mechanism that dragged down investor participation slightly, BSEC assured investors that the floor price would not be lifted until the market became stable. This forged a positive sentiment in the market and pushed market liquidity up by 31.53% in July compared to the previous month despite the floor price mechanism still being intact. The monetary policy also hit all the right notes and attracted more participants to the market.

Although the economic outlook continues to remain bleak, economic activities have been gradually picking up on the backdrop of the pandemic as both businesses and individuals are learning to live with the virus. Bangladesh's foreign exchange reserve crossed the USD 37 bn mark for the first time in July due to lower import payments and an influx of record remittance and foreign loans. Single-month remittance has hit an all-time high of USD 2.59 bn in July, ahead of Eid-ul-Azha, which is USD 1 bn higher than the same month in the previous FY. However, the sustainability of such high remittance is questionable as migration of workers from the country fell significantly since the outbreak of the virus and a large number of workers are facing deportation risks. ADB has projected that Bangladesh's remittance will decline by 27.8% in 2020. Export earnings in FY20 declined by 16.9% mainly driven by 18.1% decline in RMG export. Given the fall in global consumption and retail sales due to COVID-19, global merchandise is expected to decline by 13% in 2020. Additionally, inflation rose by 50 bps in June due to sharp increase in food inflation caused by disruption of supply chain and crop damage from floods. In the meantime, the central bank has revealed an expansionary monetary policy for FY21 to inject cheaper money into the economy amid coronavirus-led economic disruptions. The reduction of the key policy rates is an appropriate step to appease the high interest rate environment of our country and stimulate the economy by ensuring necessary flow of funds to the efficient sectors. This will also help private sector credit growth (8.6% as of June) to reverse its declining trend, although it might ultimately miss the monetary sector's target rate of 14.8%. Despite the fact that our economic revival is dependent on the global recovery, we can optimize this by ensuring proper implementation of our fiscal and monetary policy initiatives so that ADB's expectation of a 7.5% GDP growth for Bangladesh in FY21 is ultimately actualized.

KEY NEWS UPDATE

MACROECONOMY

- Bangladesh Bank goes all out to inject cheaper money into economy: <https://rb.gy/gwpahf>
- Single month remittance recorded USD 2.60 bn for the first time: <https://rb.gy/kcuxmt>
- Forex reserves cross USD 37 bn for the first time: <https://rb.gy/swlmek>
- Bangladesh export earnings drop 17% in FY20: <https://rb.gy/agwi80>
- Private sector credit growth remains sluggish at 8.6% in June: <https://rb.gy/4qkmej>
- Point-to-point inflation up in June by 50 bps YOY: <https://rb.gy/niqk0r>
- Record 16.9% slide in FY '20 exports: <https://rb.gy/ofuc5h>
- Interest rate spread (2.94%) on decline: <https://rb.gy/xsatfd>
- BB eases FC rules to lure more FDI: <https://rb.gy/mfmhrd>
- Banks in Bangladesh have the lowest capital base in South Asia: <https://rb.gy/6habbe>

CAPITAL MARKET

- MPS for enhancing depth of stock market: <https://rb.gy/wuiv1v>
- Securities regulator to restructure ICB: <https://rb.gy/5pyoku>
- Foreign investors withdrew USD 17.5 bn in 14 straight months: <https://rb.gy/ugwh6k>
- Bata Shoe sinks into losses for the first time in 58-year stay in Bangladesh: <https://rb.gy/gtckja>
- BO accounts decline 9.1% in outgoing fiscal year: <https://rb.gy/3fibbs>
- BSEC gets tough on minimum shareholding by 61 directors of 22 cos: <https://rb.gy/gv5dxh>

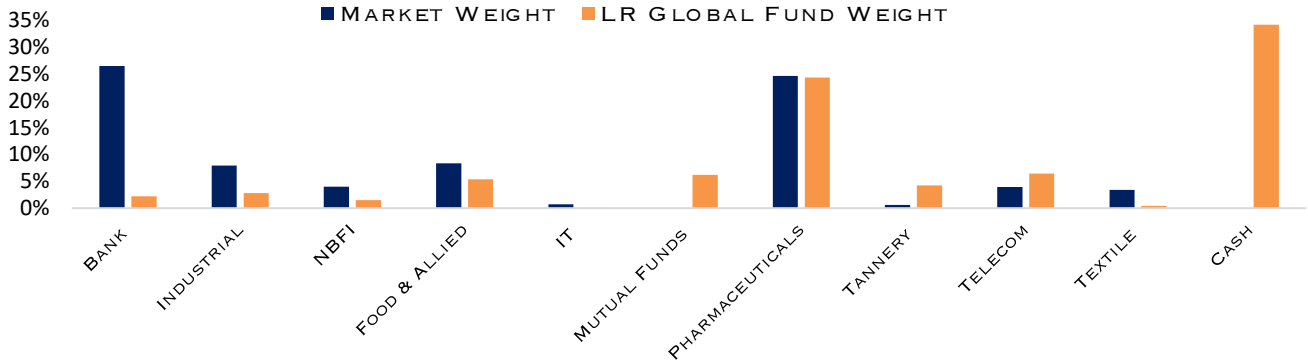
INTERNATIONAL

- U.S. retail sales pop a more-than-expected 7.5% in June: <https://rb.gy/zgfrcc>
- UK retail sales rose by 13.9% to reach near pre-lockdown levels in June: <https://rb.gy/vihpyi>
- Market risks are rising as US, China tensions escalate: <https://rb.gy/l8vj1s>

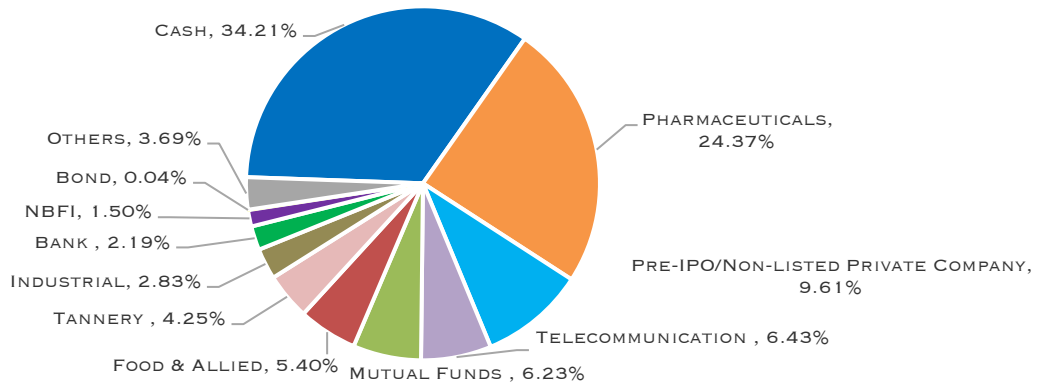
LR GLOBAL PORTFOLIO UPDATE

LR GLOBAL'S PORTFOLIO IS UNDERWEIGHT IN ALL SECTORS COMPARED TO THE BENCHMARK INDEX, EXCEPT THE PHARMACEUTICALS, TELECOMMUNICATION, MUTUAL FUNDS, AND TANNERY SECTOR. WE ARE CURRENTLY MAINTAINING A HIGH PROPORTION OF CASH AS IT IS GENERATING A BETTER RETURN COMPARED TO THE MARKET ITSELF. MOREOVER, WE ARE ALSO WELL POSITIONED TO BUY UNDERVALUED SECURITIES WHEN APPROPRIATE.

SECTORWISE INVESTMENT

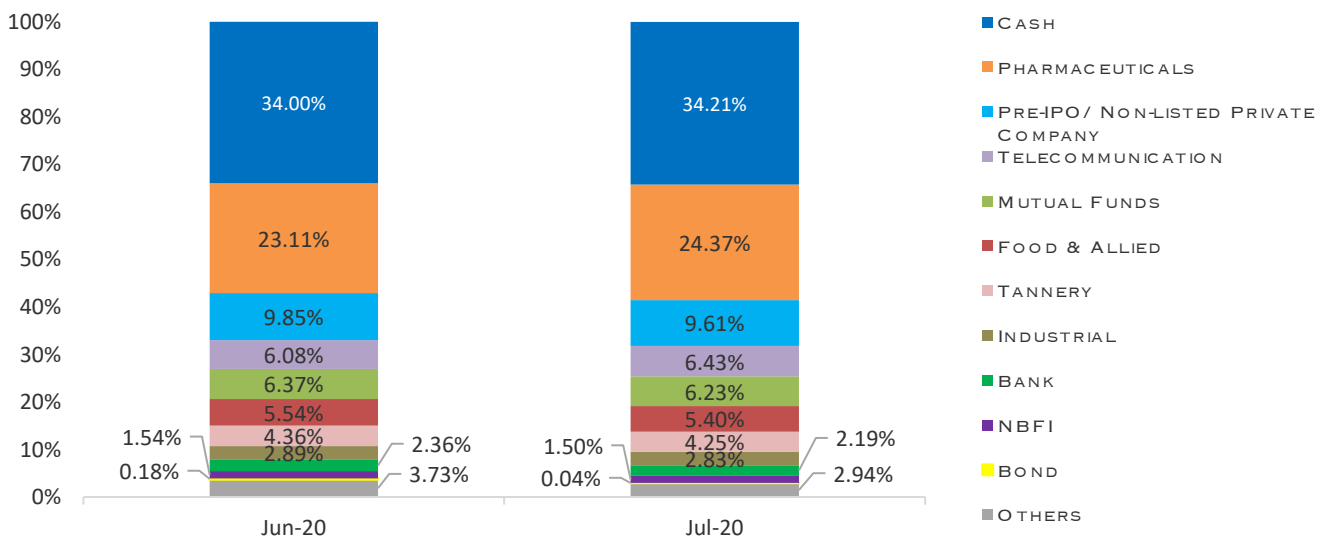


SECTORAL COMPOSITION OF PORTFOLIO AT MARKET VALUE



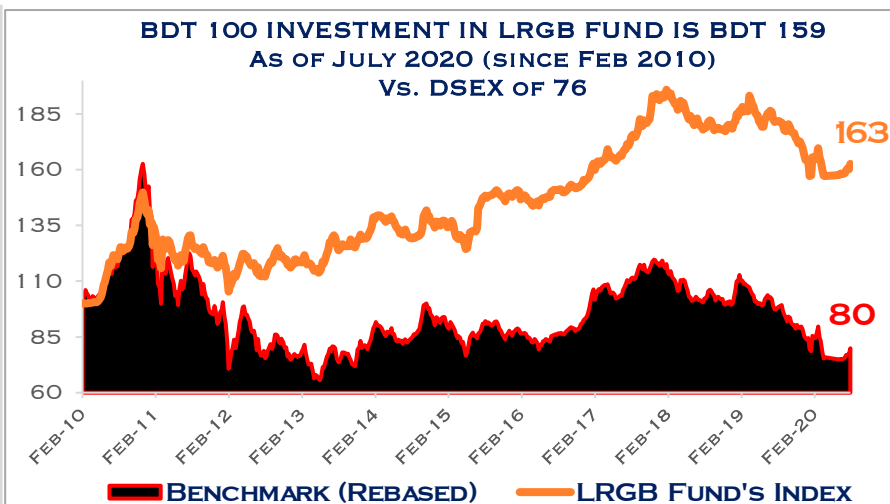
WE ARE TAKING SELECTIVE POSITIONS IN WELL CAPITALIZED AND FOCUSED COMPANIES AND ALSO EVALUATING DISCOUNTED AND TRANSPARENT MUTUAL FUNDS TO GAIN EXPOSURE. WE PRIMARILY BOOKED PROFITS FROM FEW STOCKS AND INTEND TO BUY BACK AT MORE ATTRACTIVE PRICES.

CHANGES IN PORTFOLIO MARKET VALUE THIS MONTH



LR GLOBAL PORTFOLIO PERFORMANCE

WE HAVE CONSISTENTLY OUTPERFORMED THE BENCHMARK INDEX ACROSS ALL FUNDS SINCE INCEPTION DUE TO OUR SECURITY SELECTION, ASSET ALLOCATION, MARKET TIMING, AND RISK MANAGEMENT PROCESS.



*NOTE: DSE REMAINED CLOSED FROM 26TH MARCH TO 28TH MAY 2020 DUE TO LOCKDOWN.

LR GLOBAL MANAGED FUNDS HAVE CONSISTENTLY BEAT THE MARKET WITH OVER 40% CASH DIVIDENDS. DESPITE A FLAT MARKET SINCE 2010, LR GLOBAL MANAGED FUNDS HAVE MATERIALLY OUTPERFORMED THE BENCHMARK INDEX.

VALUE ADDITION HISTORY	SINCE INCEPTION	9 YEAR	8 YEAR	7 YEAR	6 YEAR	5 YEAR	4 YEAR	3 YEAR	2 YEAR	1 YEAR
CUMULATIVE RETURN LRG	62.58%	27.15%	33.02%	40.66%	16.87%	30.44%	11.36%	-0.86%	-10.95%	-9.31%
CUMULATIVE RETURN VS (DSEX)	-20.14%	-31.68%	-18.77%	18.17%	-10.26%	2.37%	-2.01%	-21.85%	-22.47%	-19.43%
LRG VALUE ADDITION	82.71%	58.83%	51.79%	22.50%	27.13%	28.07%	13.38%	20.98%	11.52%	10.12%

MATERIAL VALUE ADDITION IN AN UP & DOWN MARKETS (ANNUALIZED)

	4.90%	2.70%	3.63%	5.00%	2.63%	5.46%	2.73%	-0.29%	-5.63%	-9.31%
LR GLOBAL RETURN	4.90%	2.70%	3.63%	5.00%	2.63%	5.46%	2.73%	-0.29%	-5.63%	-9.31%
DSEX RETURN	-2.19%	-4.14%	-2.57%	2.41%	-1.79%	0.47%	-0.51%	-7.89%	-11.95%	-19.43%
LRG VALUE ADDITION	7.09%	6.85%	6.20%	2.58%	4.42%	4.99%	3.23%	7.60%	6.32%	10.12%

ACTIVE MANAGEMENT HISTORY (LOW BETA & GENERATED CONSISTENT ALPHA)

	0.46	0.44	0.45	0.48	0.49	0.49	0.47	0.48	0.46	0.50
BETA (LRG VS DSEX)	0.46	0.44	0.45	0.48	0.49	0.49	0.47	0.48	0.46	0.50
LRG ALPHA VS DSEX	3.48%	2.05%	2.32%	1.50%	1.24%	2.92%	0.56%	1.17%	-2.54%	-1.81%

CUMULATIVE CASH DIVIDEND HISTORY

	3,609.04	3,108.6	2,469.41	1,833.27	1,263.9	766.79	727.04	378.00	378.00	84.00
DIVIDEND (BDT MN)	3,609.04	3,108.6	2,469.41	1,833.27	1,263.9	766.79	727.04	378.00	378.00	84.00
DIVIDEND % OF PAR	41.48%	35.73%	28.38%	21.07%	14.53%	8.81%	8.36%	8.04%	8.04%	3.11%

LR GLOBAL INDIVIDUAL PORTFOLIO PERFORMANCE

LR GLOBAL FUNDS NAV INCREASED BY MORE THAN 2.57% IN JULY. HOWEVER, OUR FUNDS UNDER PERFORMED THE BROADER INDEX BY 3.14%. THE MARKET WAS PRIMARILY DRIVEN BY SECTORS WITH POOR EARNINGS GROWTH AND NEGATIVE OUTLOOK (SUCH AS PAPER & PRINTING INCHED UP 53.58% FOLLOWED BY GENERAL INSURANCE 41.72% & LIFE INSURANCE 15.18%).

MONTHLY PORTFOLIO PERFORMANCE

	JULY 2020	JUNE 2020	MAY 2020	LATEST MONTHLY RETURN (JUNE TO JULY 2020)	RETURN AGAINST DSEX (JUNE TO JULY 2020)	PERFORMANCE REMARKS
DSEX	4,214.43	3,989.09	4060.45	5.65%	N/A	N/A
DBH1STMF	9.02	8.80	8.91	2.50%	-3.15%	Underperformed
GREENELMF	9.04	8.83	8.94	2.38%	-3.27%	Underperformed
AIBL1STMF	9.39	9.16	9.28	2.51%	-3.14%	Underperformed
MBL1STMF	9.19	8.99	9.1	2.22%	-3.42%	Underperformed
LRGLOBMF1	9.24	9.04	9.15	2.21%	-3.44%	Underperformed
NCCBLMF1	9.18	8.97	9.09	2.34%	-3.31%	Underperformed

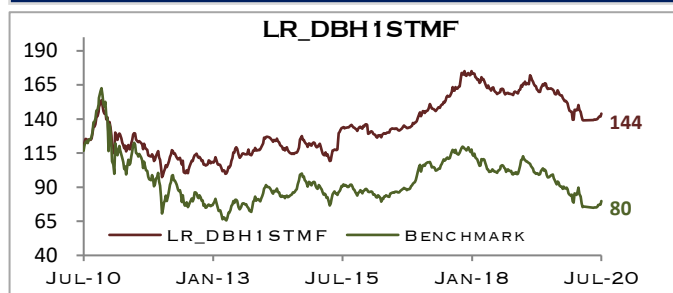
**CONSISTENT PERFORMANCE ACROSS ALL FUNDS
INCLUDING CASH DIVIDED HISTORY DESPITE BEAR MARKETS OVER LAST 10 YEARS**

DIVIDEND HISTORY	DBH1STMF	GREENDELMF	AIBL1STMF	MBL1STMF	LRGLOBMF1	NCCBLMF1
FUND INCEPTION DATE	4-Feb-10	23-Sep-10	6-Jan-11	3-Feb-11	15-Sep-11	24-May-12
INITIAL FUND SIZE (BDT MN)	1,200	1,500	1,000	1,000	3,000	1,000
TL CASH DIVIDEND (BDT MN)	667.20	472.50	415.00	370.00	1,250.33	434.01
% CASH DIVIDEND TO PAR	56%	32%	42%	37%	42%	43%

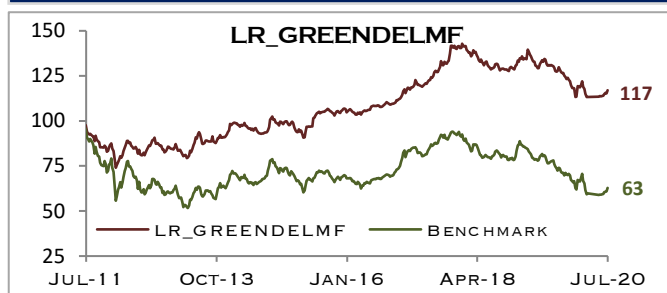
CUMULATIVE DIVIDEND YIELD	DBH1STMF	GREENDELMF	AIBL1STMF	MBL1STMF	LRGLOBMF1	NCCBLMF1
5 YEAR	40.48%	43.12%	47.65%	46.97%	47.23%	43.00%
4 YEAR	32.37%	33.93%	46.82%	44.62%	30.95%	36.77%
3 YEAR	25.83%	27.41%	30.42%	31.62%	23.92%	28.24%
2 YEAR	21.02%	22.82%	21.95%	22.99%	13.95%	24.17%
1 YEAR	10.30%	10.94%	11.51%	12.49%	6.39%	10.10%

DIVIDEND YIELD (ANNUALIZED)	DBH1STMF	GREENDELMF	AIBL1STMF	MBL1STMF	LRGLOBMF1	NCCBLMF1
5 YEAR	8.10%	8.62%	9.53%	9.39%	9.45%	8.60%
4 YEAR	8.09%	8.48%	11.70%	11.16%	7.74%	9.19%
3 YEAR	8.61%	9.14%	10.14%	10.54%	7.97%	9.41%
2 YEAR	10.51%	11.41%	10.98%	11.50%	6.98%	12.09%
1 YEAR	10.30%	10.94%	11.51%	12.49%	6.39%	10.10%

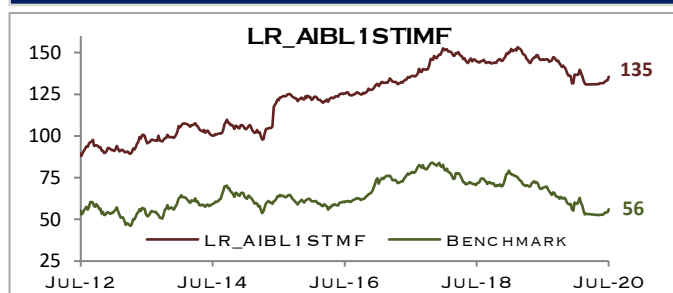
DBH1STMF MATERIALLY OUTPERFORMED THE BENCHMARK INDEX BY 64.0% AND DISBURSED 55.6% CASH DIVIDEND SINCE INCEPTION.



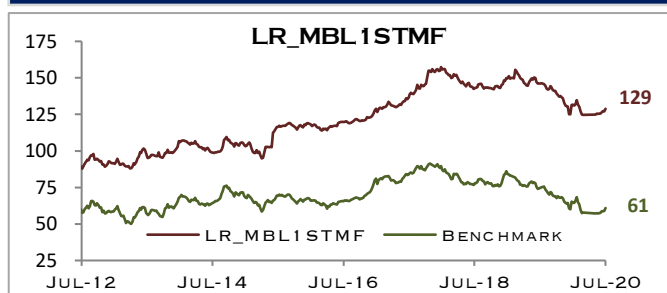
GREENDELMF MATERIALLY OUTPERFORMED THE BENCHMARK INDEX BY 54.2% AND DISBURSED 31.5% CASH DIVIDEND SINCE INCEPTION.



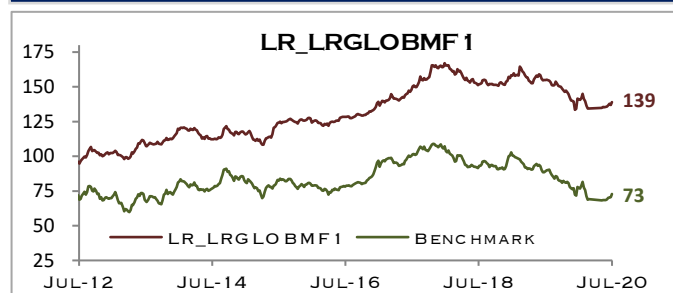
AIBL1STMF MATERIALLY OUTPERFORMED THE BENCHMARK INDEX BY 79.3% AND DISBURSED 41.5% CASH DIVIDEND SINCE INCEPTION.



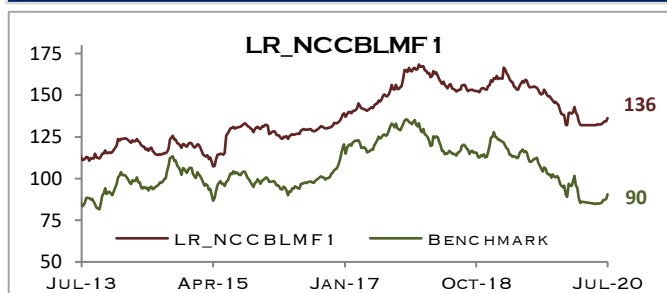
MBL1STMF MATERIALLY OUTPERFORMED THE BENCHMARK INDEX BY 67.9% AND DISBURSED 37.0% CASH DIVIDEND SINCE INCEPTION.



LRGLOBMF1 MATERIALLY OUTPERFORMED THE BENCHMARK INDEX BY 66.4% AND DISBURSED 41.68% CASH DIVIDEND SINCE INCEPTION.



NCCBLMF1 MATERIALLY OUTPERFORMED THE BENCHMARK INDEX BY 45.7% AND DISBURSED 43.4% OF CASH DIVIDEND SINCE INCEPTION.

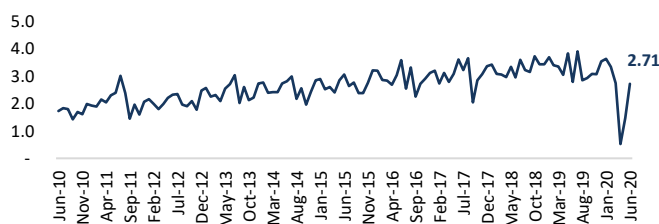


MACRO UPDATE

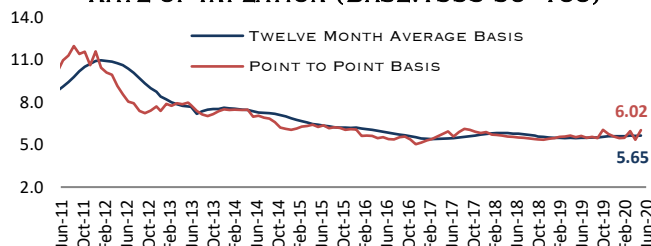
	FY 2019-20	FY 2018-19	% CHANGE
EXPORT (MN \$) (JULY-JUNE)	33,670	40,531	-16.9%
IMPORT (MN \$) (JULY-JUNE)	42,974	50,161	-14.3%
REMITTANCES (MN \$) (JULY-JUNE)	18,218	16,412	11.0%
TAX REVENUE (NBR) (MN \$) (JULY-MAY)	22,183	22,796	-2.7%
TOTAL DOMESTIC CREDIT (MN \$) (JUNE)	153,613	135,246	13.6%
CREDIT TO THE PRIVATE SECTOR (MN \$) (JUNE)	129,395	119,134	8.6%
BROAD MONEY M2 (MN \$) (JUNE)	161,997	143,822	12.6%
LC OPENING OF INDUSTRIAL RAW MATERIAL (MN \$) (JULY-JUNE)	18,900	20,305	-6.9%
LC OPENING OF CAPITAL MACHINERY (MN \$) (JULY-JUNE)	4,606	6,079	-24.2%
CURRENT ACCOUNT BALANCE (MN \$) (JULY-JUNE)	(4,849)	(5,102)	N/A
NET SALES OF NATIONAL SAVINGS CERTIFICATES (MN \$) (JULY-JUNE)	1,721	5,055	-66.0%
	JULY	JUNE	% CHANGE
FOREIGN EXCHANGE RESERVE (MN \$)	37,188	36,017	3.3%
CALL RATE (WEIGHTED AVERAGE RATE)	4.96	5.02	-1.2%
TAKA DOLLAR EXCHANGE RATE (AVG)	84.80	84.85	-0.1%
	JUNE	MAY	% CHANGE
US RETAIL SALES (MN \$)	524,306	487,708	7.5%
UK RETAIL SALES (MN \$)	9,880	8,671	13.9%

SOURCE: BANGLADESH BANK, US CENSUS BUREAU, UK OFFICE FOR NATIONAL STATISTICS

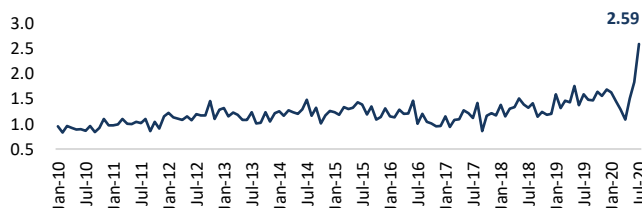
EXPORT EARNINGS SLUMPED 16.9% IN JULY-JUNE FY20 COMPARED TO THE SAME PERIOD IN FY19.

EXPORT (IN BN USD)


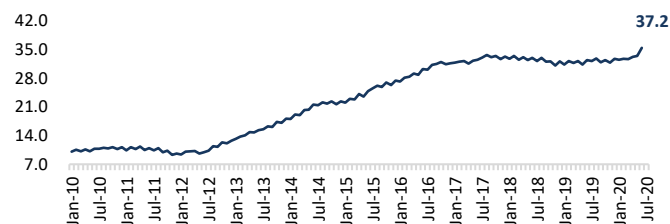
FOOD INFLATION INCREASED 145 BPS IN JUNE, WHILE NON-FOOD FELL BY 53 BPS, RAISING OVERALL INFLATION BY 67 BPS.

RATE OF INFLATION (BASE: 1995-96=100)


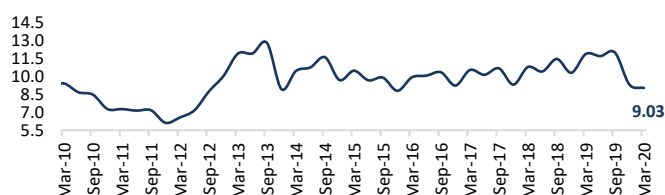
REMITTANCE GREW BY 62.89% IN JULY COMPARED TO THE SAME MONTH IN THE PREVIOUS FY OWING TO IT BEING THE FESTIVAL MONTH.

REMITTANCE (IN BN USD)


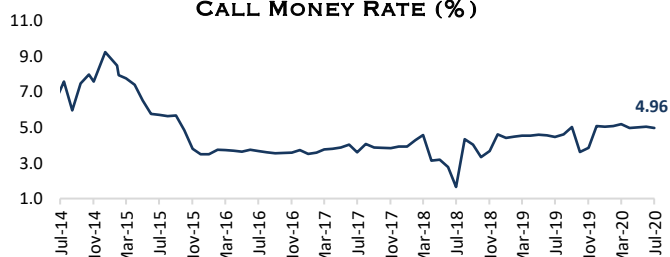
FOREX RESERVES HIT AN ALL-TIME HIGH OF USD 37.2 BN IN JULY DUE TO THE SLUMP IN TRADE AND INFLUX OF REMITTANCE.

FOREIGN EXCHANGE RESERVE (IN BN USD)


CLASSIFIED LOAN FURTHER DECLINED AT THE END OF MAR'20 AS BB ASKED BANKS NOT TO CLASSIFY LOANS UNTIL SEP'20.

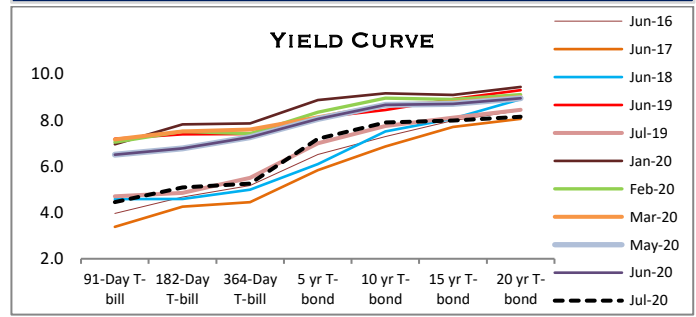
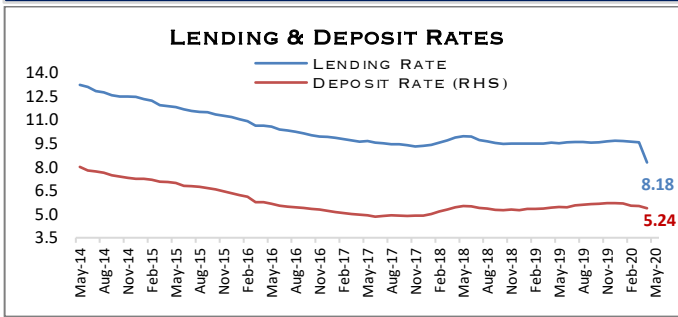
% SHARE OF CLASSIFIED LOAN TO TOTAL OUTSTANDING


CALL MONEY RATE REDUCED BY 6 BPS IN JUNE COMPARED TO THE PREVIOUS MONTH.

CALL MONEY RATE (%)


SPREAD HAS NARROWED SUBSTANTIALLY AS INTEREST RATES HAVE BEEN ADJUSTED TO SINGLE DIGITS AS PER BB DIRECTIVES.

YIELD CURVE IS GRADUALLY FLATTENING AS THE LONG-TERM ECONOMIC OUTLOOK IS MORE PROMISING THAN THE SHORT-TERM.



SOURCE: BANGLADESH BANK, THE FINANCIAL EXPRESS

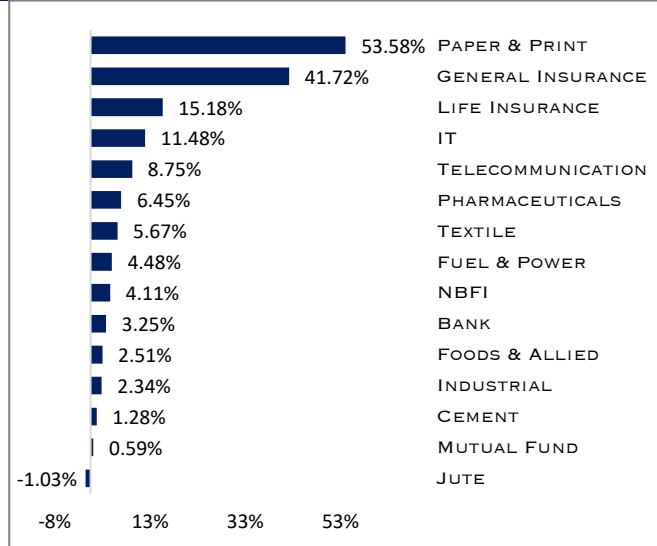
CAPITAL MARKET UPDATE

THE DSEX GAINED 225 POINTS (5.65%) DURING THE PERIOD AS INVESTORS GAINED CONFIDENCE IN THE MARKET WITH BSEC'S REGULATORY MOVES.

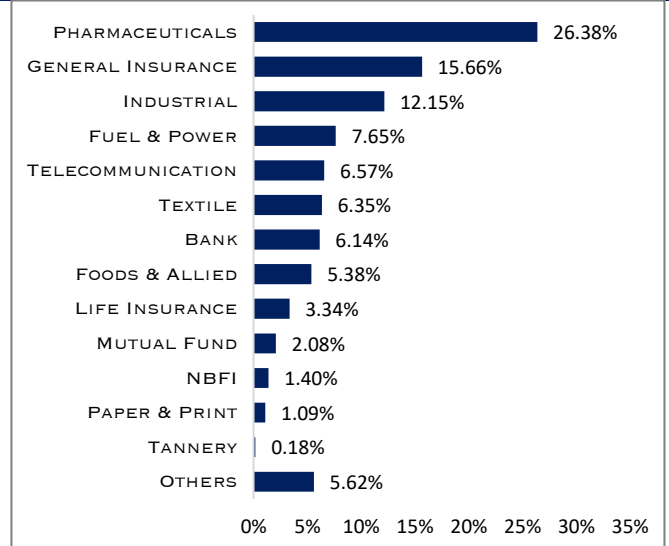
THE PAPER & PRINT SECTOR SURGED THE MOST AS SONALIPAPR INCREASED IN VALUE BY 116.81% UPON ITS RE-ENTRY IN THE MAIN TRADING BOARD.

THE POSITIVE OUTLOOK OF THE PHARMACEUTICAL SECTOR HAS CONTINUED TO ATTRACT INVESTORS TOWARDS THE STOCKS IN THE SECTOR.

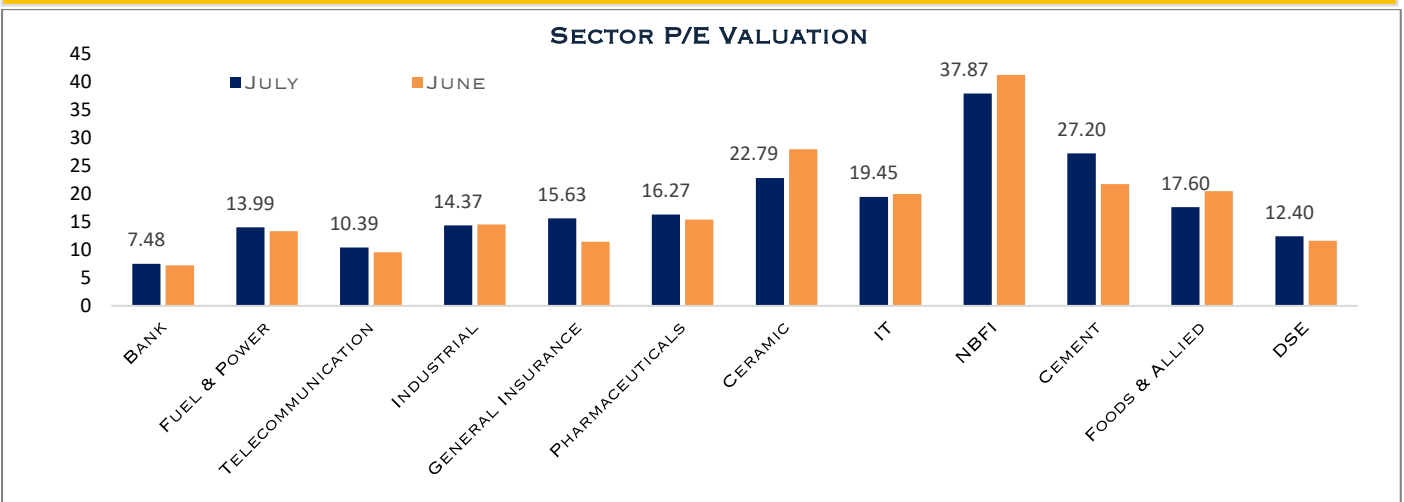
MONTHLY SECTOR RETURN



SECTOR CONTRIBUTION TO TOTAL TURNOVER



THE P/E RATIO OF MAJORITY SECTORS INCREASED MINIMALLY WITH THE OVERALL MARKET, BUT STOCKS STILL REMAIN AT ATTRACTIVE PRICES.



AVERAGE DAILY TURNOVER JUMPED BY 31.53% IN JULY COMPARED TO JUNE AS INVESTOR PARTICIPATION IN THE MARKET INCREASED WITH THE EXPECTATION OF AN EXPANSIONARY MONETARY POLICY. BSEC'S TOUGH STANCE AGAINST MARKET MANIPULATION WAS ALSO PERCEIVED POSITIVELY BY INVESTORS.

MARKET LIQUIDITY

	THIS MONTH	LAST MONTH	CHANGE
TOTAL TURNOVER (BDT MN)	706.63	562.83	25.55%
AVG. DAILY TURNOVER (BDT MN)	33.65	25.58	31.53%

PHARMA COMPANIES REMAINED AMONG THE MOST TRADED STOCKS DUE TO INVESTOR OPTIMISM FROM SOARING LOCAL DEMAND FOR PHARMA PRODUCTS AMID THE PANDEMIC.

THE TOP 5 GAINERS HAD GAINED MOST IN VALUE DURING THE MONTH DESPITE REPORTING AN EPS DECLINE OR NEGATIVE EPS.

MOST OF THE TOP LOSERS ERODED IN VALUE AS EITHER THEIR COMPANIES' OPERATIONS WERE TEMPORARILY CLOSED OR THEY REPORTED AN EPS DECLINE.

TURNOVER LEADERS

TICKER	TURNOVER (BDT MN)
BXPHARMA	2,845.31
SQURPHARMA	2,442.90
GP	1,905.54
BSCCL	1,488.73
BEACONPHAR	1,327.27
IBP	1,295.37
PIONEERINS	1,282.55
NAHEEACP	1,197.49
ORIONPHARM	994.44
FINEFOODS	869.99

TOP TEN GAINERS

TICKER	% CHANGE
EASTERNINS	154.36%
PARAMOUNT	126.08%
SONALIPAPR	116.81%
ZEALBANGLA	114.11%
GQBALLPEN	93.65%
PIONEERINS	87.07%
DHAKAINS	81.25%
AGRANINS	60.80%
PROVATIINS	57.22%
ASIAINS	54.71%

TOP TEN LOSERS

TICKER	% CHANGE
TUNGHAI	-13.64%
LIBRAINFU	-11.96%
CNATEX	-10.53%
CENTRALPHL	-9.77%
TALLUSPIN	-9.37%
AMBEEPHA	-7.20%
LINDEBD	-6.16%
APOLOISPAT	-5.88%
EASTRN LUB	-5.66%
FAMILYTEX	-5.00%

NOTABLE QUARTERLY EARNINGS ANNOUNCEMENTS DURING THE MONTH

The Apr-Jun FY'20 quarter has been the worst for most of the companies due to lockdown in the pandemic. BATASHOE's revenue plunged the most as its piled up inventory for the Eid festival could not be sold as consumers largely avoided discretionary spending. SINGERBD's earnings plummeted significantly due to weak demand. CITYBANK experienced a decline in earnings due to a fall in total operating income and a hike in operating expenses. On the other hand, even after a 10.74% drop in revenue during the Apr-June'20 quarter, BATBC has seen a significant boost in net earnings as temporary closure of most operations due to the pandemic pushed down costs considerably. RECKITT BEN and MARICO witnessed net earnings growth that stemmed from a 44.69% and 11.2% topline growth, respectively boost due to increased demand of personal hygiene products during the pandemic.

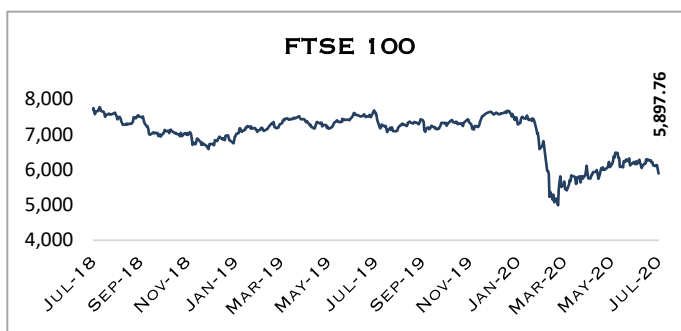
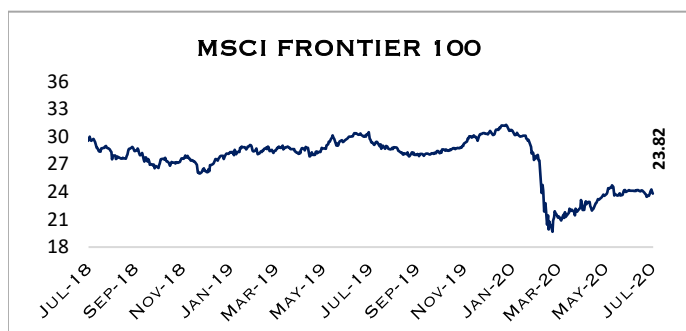
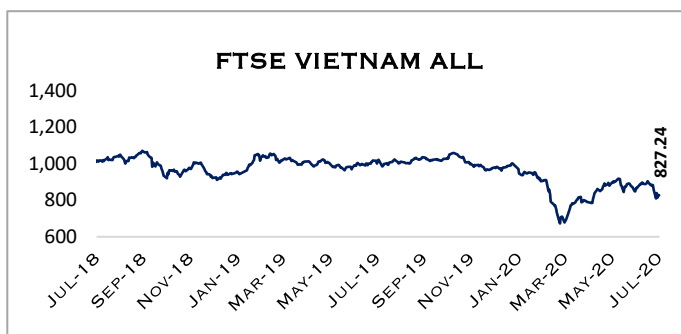
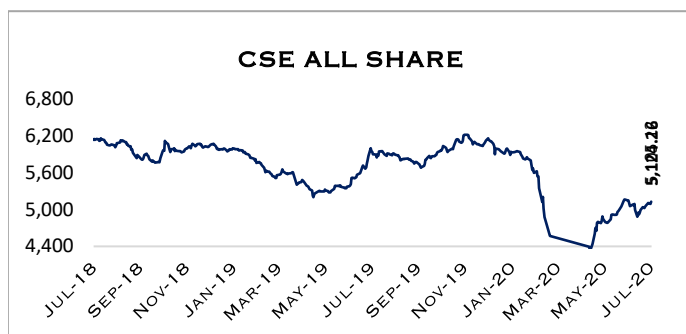
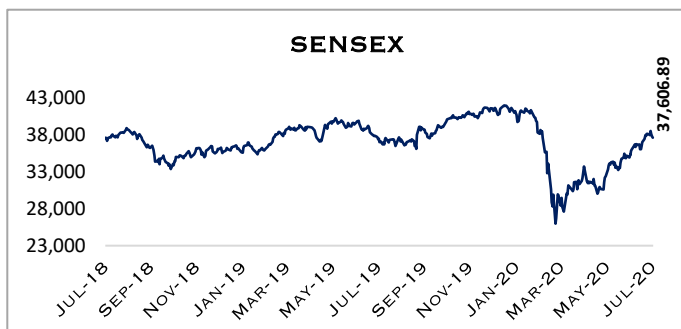
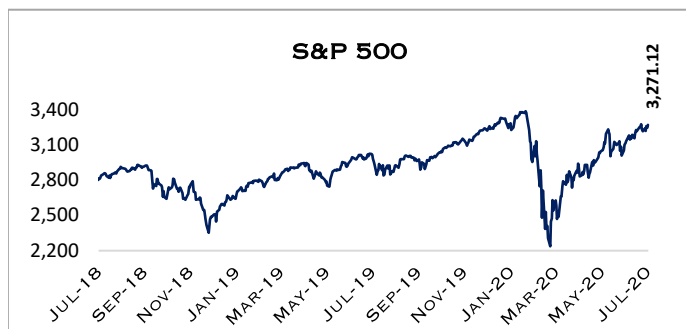
TICKER	COMPANY NAME	SECTOR	EPS 2020 (APR-JUN)	EPS 2019 (APR-JUN)	CHANGE
BATBC	BRITISH AMERICAN TOBACCO BD CO. LTD.	FOODS & ALLIED	16.48	9.73	69.37%
RECKITT BEN	RECKITT BENCKISER (BD.) LTD.	PHARMACEUTICALS	33.47	21.82	53.39%
MARICO	MARICO BANGLADESH LTD.	PHARMACEUTICALS	31.64	26.95	17.40%
GP	GRAMEENPHONE LTD.	TELECOMMUNICATION	5.38	7.07	-23.90%
LHBL	LAFARGE HOLCIM BANGLADESH LTD.	CEMENT	0.28	0.38	-26.30%
CITYBANK	THE CITY BANK LTD.	BANK	0.3	1.06	-71.70%
SINGERBD	SINGER BANGLADESH LTD.	INDUSTRIAL	0.79	3.91	-79.80%
BATASHOE	BATA SHOE COMPANY (BD) LTD.	TANNERY	-53.74	15.85	N/A

NOTABLE YEARLY EARNINGS ANNOUNCEMENTS DURING THE MONTH

BATASHOE's net earnings fell down by 36.5% in Ja period compared to similar period of previous year as sales volume collapsed and surge in administrative, selling and distribution expenses.

TICKER	COMPANY NAME	SECTOR	EPS 2019 (JAN-DEC)	EPS 2018 (JAN-DEC)	CHANGE	DIVIDEND (2019)
BATASHOE	BATA SHOE COMPANY (BD) LTD.	TANNERY	36.11	72.7	-50.30%	NO DIVIDEND

SOURCE: LR GLOBAL RESEARCH AND DSE

WORLD MARKET

INDICES, COMMODITIES & CURRENCIES

INDICES	1-YEAR	6-MONTH	3-MONTH	1-MONTH	1-WEEK
S&P500	11.56%	1.41%	12.32%	7.14%	1.73%
SENSEX	1.59%	-7.65%	11.53%	7.57%	-1.37%
CSE ALL	-13.11%	-13.58%	16.66%	-0.57%	1.16%
FTSE VTNM	-18.98%	-12.53%	4.70%	-2.76%	-3.29%
MSCI FRONTIER 100	-18.92%	-22.21%	8.08%	-1.24%	1.02%
FTSE 100	-20.38%	-19.05%	2.34%	-5.27%	-3.69%
DSEX	-21.82%	-15.18%	5.14%	5.65%	3.27%

*NOTE: RETURNS HAVE BEEN CALCULATED ON THE BASIS OF TRADING DAYS AS SEVERAL EXCHANGES ACROSS THE GLOBE REMAINED CLOSED FOR VARYING PERIODS DUE TO LOCKDOWNS.

COMMODITIES RETURN	1-YEAR	6-MONTH	3-MONTH	1-MONTH	1-WEEK
GOLD	37.80%	24.70%	16.51%	10.90%	4.03%
COPPER	7.21%	13.95%	22.93%	5.56%	-0.85%
CRUDE OIL	-25.36%	-21.90%	113.75%	1.13%	-2.47%
SUGAR	4.29%	-13.48%	21.66%	7.94%	10.01%
WHEAT	10.80%	-4.04%	2.81%	6.60%	-1.67%

CURRENCIES RETURN*	EXCHANGE RATE	1-YEAR	6-MONTH	3-MONTH	1-MONTH	1-WEEK
EURO	0.85	-5.9%	-5.8%	-7.0%	-4.5%	-1.0%
INR	74.92	5.5%	5.2%	-1.0%	0.2%	0.2%
YEN	105.89	-1.4%	-2.3%	-1.2%	-1.5%	-0.2%
CNY	6.98	-0.7%	0.0%	-1.8%	-1.3%	-0.3%
VND	23,180.00	-0.1%	-0.2%	-1.1%	-0.1%	0.0%
BDT	84.82	0.3%	-0.1%	-0.2%	0.0%	0.0%

*CALCULATED AGAINST USD, POSITIVE RETURN DENOTES DEPRECIATION AGAINST USD