



Internship Report

Analysis on the Recent Capital Market Downfall of Bangladesh

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Date of Submission: 15th October, 2022

Letter of Transmittal

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Subject: *Internship Report on “Analysis on the Recent Capital Market Downfall of Bangladesh.”*

Dear Madam,

I am submitting herewith my internship report on ‘**Analysis on the Recent Capital Market Downfall of Bangladesh.**’ In writing this internship report, I gave my efforts in putting all the relevant information which was needed to strengthen this report.

Even though I tried to give my best efforts to this report, it is very likely that the report may have some unintentional mistakes. So, I hope that this report will merit your approval.

Sincerely yours,

Kazi Zobairul Haque

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Acknowledgment

Firstly, I want to thank Almighty Allah for giving me the ability to conduct my regularities and complete the internship report. Without His grace and sympathy, it would have been very hard to complete my task.

Secondly, I would like to express my special thanks to my respected faculty Nusrat Farzana ma'am who gave me the special opportunity to do report on the topic of capital market which helped me in doing a lot of research. The guidance she has provided me throughout the time has been very much understanding and very helpful.

A huge appreciation should also be given to two other people, who helped me a lot during my internship and understanding the capital market. The names are: Abu Taher Sir (Branch Manager) & Zakir Md. Abdullah Al Mahmud Sir (My supervisor).

Lastly, I would also like to thank my friends & classmates for their help & support whenever I needed them.

Despite my all efforts, mistakes might still be found in the report. I would like to apologize in advance for those unintentional errors.

Executive Summary

As a student with a financial background, I was always interested in the stock market and how it works. I chose this topic for my report because I wanted to get into deep in the stock market of Bangladesh. Moreover, we want stock market which a well-functioned & can show efficiency in functioning. But, there are few unwanted drawbacks. Bangladesh's stock market has gone through three Key moments in the 1996, 2010 & 2019. Especially, after the stock market crash of 2010, Bangladesh stock market not yet fully got better. Many steps have been taken by the important peoples but yet the solution is not found. People are still very much reluctant to invest in our capital market. So, here I wanted to find the downside of the stock market Developed in Bangladesh and what is forcing people not invest much in stocks. As recently happened a big market downfall in year 2019 – 20, I decided to understand all the reasons behind this and how going forward our country can solve this problems. To have a good view this, I have also included detailed information about our previous 2 market crashes. Our overall capital market & the size of it is precisely described in my internship report.

List of Abbreviations

DSE: Dhaka Stock Exchange

CSE: Chittagong Stock Exchange

LBSL: LankaBangla Securities Limited

BSEC: Bangladesh Stock Exchange Commission

BO: Beneficiary Owners

OMS: Order Management System

CDBL: Central Depository Bangladesh limited

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Figure 1: DSEX index in year 2019

Figure 2: DSEX index in year 2020

Figure 3: DSEX index in year 2021

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Chapter 01: Introduction

1.1 Background of the report

The report is mainly made on the current capital market of our country and how it is doing in terms of DSE index. DSE index is mainly designed to reflect the total market performance of an economy. Capital market is a financial organization which connects the buyers & sellers in which they can exchange financial instruments: Stocks, Bonds, etc. Business organization need money to run their business. To get those money, they need to raise investment. And for that they usually come to capital market, in which they sell shares & bonds. Stockholders get dividend after a specific period where else bondholders get interest. Stocks are most common used financial instrument in our country. This is sold in both primary & secondary market. In 2020, our world got hit by a disease called Covid -19. This came as a surprise to lot of people as no one actually predicted about it. After 2010-11 market crash, this was then 1st time when DSE index fell down very badly & cheaply. Dhaka Stock Exchange was off for almost 2 months. This impacted the economy of our country in a very bad manner. From an outsider perspective, it is very easy to say that covid was the only reason of our market fall in recent year. However, research shows a very different view to this.

1.2 Objective of the report

Primary Objective:

The primary objective for my report is to complete my BBA degree. After completion of my degree, I will be able to get my certificate.

Secondary Objective:

Apart from the primary objective, there are various secondary objectives which were my motivation to complete the report.

- Understanding the capital market of our country & how it works in our country.
- Reasons behind the capital market fall in recent times in our country.
- The impact of covid-19 in our country's capital market in terms of DSE index.

1.3 Limitations of the report

While preparing the report, there were few limitations that were faced from my end. Those are:

- Data collection method was limited; few information's were not disclosed from the company's end due to their privacy. Relevant information's were mostly taken from company's website & DSE website.
- Some statements were written based on assumptions as there were lack of concrete information.

1.4 Methodology of the report

Primary Source: Primary sources of making this report was mainly interview with officers of our organization. I had some face to face sitting with them. This interviews were very handy in terms of making the report.

Secondary Source: While making the report, secondary sources were more helpful than primary sources. I took most of the information's from LankaBangla's website, LankaBangla's annual report, DSE website, capital market reports & capital market articles.

Chapter 02 Industry Analysis

2.1 Overview of Bangladesh Capital Market

Even after being the smallest capital market in Asia, Bangladesh's capital market is still one of most renowned capital market in the South Asia Region. DSE & CSE are the two exchanges which are being run under our capital market. DSE was first named "East Pakistan Stock Exchange Association Limited". It was formed in year 1954. Later, started trading in 1956 & changed its name to Dhaka Stock Exchange in 1962.

When our country got its independence in 1971, we started with 12 commercial banks (1130 branches), 10 insurance companies which were established in last 13 years and Samabaya (Cooperative). From 1971 – 1976 Dhaka stock Exchange's operation were suspended. Finally in 1976, they started their operation with a paid up capital of 137,520,000 taka. ICB (Bangladesh Investment corporation also go formed later that year. Forming ICB gave the country & the people of country some new energy. The ICB was responsible for controlling the rapid growth of industrialization, developing stable capital markets, and giving support to the listed companies in the industrial sector who were having any kind of equity gap. Now, ICB is providing guarantee to public issuance of shares and provides bridge financing to preferred sectors. ICB is also purchasing outright equity securities. It is also managing investor accounts, mutual funds, and mutual funds and participates in trading on stock exchanges. In the mid-1980s, two of his private investment companies were formed, National Credit Ltd. Bangladesh Commerce and Investment Limited was allowed to participate in the capital markets but its activities remained restricted.

Due to the heavily controlled economy and flaws in the market, Bangladesh's capital market has grown relatively slowly. Government development finance institutions (DFIs) have historically offered operational enterprises the long-term financing they require at targeted and preferential interest rates. Bangladesh Shilpa Bank and Bangladesh Shilpa Ling are FDIs.

Sangusta, Rajshahi Krish Unayam Bank, and Bangladesh Krish Bank. Long-term loan Long-term financing are made available for housing construction by Bangladesh House Building Finance Corporation. Investment-ready money is produced by FDI through borrowing from the Bangladesh Bank, loans from international financial institutions, and allocations from public sources. Medium- and long-term loans are available from the national cooperative bank for the purchase of land and agricultural equipment.

Debt leverage on FDI was relatively high in the early 1970s. Companies had to borrow money on the bond market because there was no stock market. Even once the stock market recovered, they stayed away from it. Even modest savers were wary about putting their excess money into the stock market. FDI has traditionally been the favored finance source for people in positions of power looking to improperly siphon public revenues. They profited from a situation where the systems for collecting loans were ineffective. There were no stringent regulations in place to collect past-due debt or keep it from turning into a bad debt.

Current participants in Bangladesh's capital market include two stock exchanges (one in Dhaka and one in Chittagong), 45 commercial banks, investment bankers, corporations, and commercial banks. Banks (26), insurance companies (39), pension funds/systems, DFIs (5), postal savings, life insurance, deposits/retirement plans, workers' compensation insurance, security deposits, gift certificate deposits, other deposits, surcharge development costs, leasing Corporate, non-bank financial institutions, cooperative mortgage banks are some examples of institutional investors who do not use instruments.

Currently, the stock market trades 541 stocks and bonds (357 on the DSE and 184 on the CSE). 18 debt securities and 9 DSE and 9 CSE mutual funds are traded on the exchange (12 on DSE and 6 on CSE).

Securities market instruments in Bangladesh include stocks, bonds, shares of ICB, mutual securities, salaryman development bonds, time deposit receipts, and under the National Savings Scheme (Bangladesh Sanchaya Patra for 5 years, Salaryman Development for 5 years) Includes

Various certificates of savings. 3-year savings certificate, 3-year national investment bond, 5-year family savings certificate, 8-year Pratirakkha Sanchaya Patra).

Among the companies authorized to carry out service provider banking operations are the Industrial Development and Leasing Company of Bangladesh (ipdc), Uttara Finance and Funding, Banco Trans World (BD), Millennium Investment Management Company, Fidelity Assets and Security Company, Raspit Securities and Management Company, Capital Market Services, Bay Leasing and Funding, Swadesh Investment Management, Vanik Bangladesh, Grameen Securities Management, and South Asia Capital market.

The Securities and Exchange Commission (SEC), set up in 1993, regulates standard sports of the capital marketplace in Bangladesh. The targets of the SEC is to defend pursuits of buyers in securities, increase the securities marketplace, and make sure compliance of legal guidelines referring to right issuance and alternate/buying and selling of securities.

The growth of the capital market is accelerating as a result of the government's turn to privatization. Investors and issuers, two major participants in the capital markets, reacted favorably and acted to grow the market. The International Finance Corporation's (IFC) Emerging Markets facebook page features data on the securities market in Bangladesh. The market, however, is still quite tiny and continues to have flaws.

[2.2 Capital Market Size of Bangladesh](#)

The total number of businesses covered is one of the key indicators of the capital markets. This safeguard was added since there are more opportunities for exchange and protection as there are more tissues that have been recorded. Five assemblies of tissue have been created based on the properties of the tissue. The properties of these tissues, A, B, G, N, and Z, are displayed in the table below.

Company	Properties
A	calls a general assembly (AGM) and proclaim a dividend of at least 10% during the year
B	In any given year, they have an AGM and declares a dividend cut of at least 10% year in calendar
G	Greenfield Corporation
N	Except for greenfield enterprises, all newly listed corporations
Z	Have not called a meeting of shareholders, announced a dividend, or Went on working.

Information for Bangladesh from 1993 through 2021 is provided by the World Bank. With a minimum of 143 organizations cut out in 1993 and 593 organizations in 2022, Bangladesh's usual stimulus during this time was 357 organizations.

Organization of record refers to a registered private organization that has a trading interest toward the end of the year, including an external organization registered alone. Organizations having minimal regard for legal standing, such as holding or speculative organizations, venture reserves, unit trusts, and organizations whose main aim is to hold shares of other registered organizations will all be rejected. Organizations with fewer classes offered are only looked at once. Only businesses who are recognized to post deals will be accepted.

The number of registered stock exchanges in Bangladesh is a sign of development in the financial trading industry. A higher figure indicates that more businesses are utilizing value finance. It is obvious that the number of organizations that are officially registered in Bangladesh and other nations also reflects the size of the economy, with larger economies having more businesses.

Chapter 03: Market Crashes of Bangladesh

Bangladesh's stock market has experienced three major crises in its 60 years. The year of 1996, the crash of 2010-11 & the market fall of 2019 – 2020 still remain in that list. This market conditions made our capital market going on one of the worst period of our country.

3.1 Market crash of 1996

A volatile year, 1996 was exactly that, with many new investors experiencing financial burnout. In just four and a half months, certain capital market stocks with poor fundamentals have shockingly increased in price. Most of those stocks are worthless now, 25 years later. These equities' prices rose six to seven times in a short period of time during market rallies, and they fell precipitously after the market crash in the middle of 1996.

This swindle, which was among the greatest in Bangladeshi history, left a lesson for investors of the present. When the market increased, however, stock investors' actions remained the same. In an effort to make a quick profit like in the past, they quickly invest their money in garbage stocks. According to the data, Bangladesh saw more than 30 businesses' stock prices rise atypically compared to market leaders in the final three months of the year.

Former Bangladesh Securities and Exchange Commission (BSEC) Chairman Farukh Ahmad Siddiqi stated: "We have observed in the past that the price of trash stocks increases significantly when the market rises. The stock market is in a state of anarchy as junk stocks skyrocket. After the 1996 disaster, investors don't seem to have taken any lessons to heart. Instead of being seduced by rapid riches, he advised investors to research the fundamentals and have a history of making good returns. The DSE and Chittagong Stock Exchange (CSE) were heading upwards by the middle of 1996, and then the market plummeted.

An inquiry committee was established in 1996 to determine the cause of the decline. Its findings revealed that share prices had risen unjustifiably as investors were drawn in by the promise of quick cash gains. According to the article, "some experienced and talented musicians played the flute in the background and gained the real fortune at the expense of younger generation investors."

The survey indicated that throughout the bull market, share values rose for all 192 listed companies, regardless of how well or poorly they performed. The committee discovered that 65 companies were the most prominent ones where manipulation scopes were apparent. At that time, the stock prices of 24 of them experienced abnormal increases despite having weak fundamentals. The index reached a record high of 3,648.75 points on November 5, 1996, during the bullish market, from a low of 967.70 points on July 1, 1996. Following the revelation, the Securities Exchange Commission (SEC) at the time filed lawsuits against several businesses for manipulation. The trials were taking place at a special court created to hear stock market cases.

The chairman of BSEC, Professor Shibli Rubayat-Ul-Islam, recently stated, "We are attempting to make the market vibrant." Investors should invest in basic shares rather than being seduced by rapid gains in trash shares, he continued. "The absence of flaws in rules and regulations were removed with the learnings from the past," he said

[3.2 Market crash of 2010 -11](#)

For a large portion of 2009, the stock market was in upheaval as the extended rise started to reverse. The introduction of Grameen Phone into the financial markets on November 16, 2009, when the index increased 22% in a single day, provided significant market support. The stock price remained erratic, reaching an annual high in the middle of 2009 before falling later that year as small-scale investors threatened to go on a hunger strike. Throughout 2010, the market remained volatile, with the DSE recording its highest earnings in a single month and seeing its greatest single-day fall since the market crash of 1996. By the end of 2010, it was well known that Bangladesh's capital markets were wildly inflated.

The capital markets have been negatively impacted by the dovish monetary policy measures. On December 13, his DGEN index, which was about 8,500 points, declined 285 points, or more than 3%. Capital markets had their second decline on December 19, when the index lost an additional 551 points (or nearly 7%). The Dhaka Stock Exchange Index fell 7.11 times in one day, the worst decline ever

Topping the decline experienced during the market meltdown of 1996, this was the largest decline in the exchange's 55-year history. Analysts who believed the market was overvalued viewed the decline as "natural." Investors demonstrated in the streets. In front of his DSE office in Motijheel, a variety of things including wood and paper were set on fire.

The Bangladesh Securities and Exchange Commission, the industry watchdog, and Bangladesh Bank have relaxed earlier restrained attempts to stop the drop. The market increased 1.9% the following day as a result. The DGEN index fell 1,800 points between December 2010 and January 2011, from 8,500 to a total of 21,11, and the masterminds of the crash made approximately BDT 50 billion (US\$667 million) from the fraud.

After falling 5% on June 12, markets were considerably more erratic on October 11. After private investors founded the Bangladesh Capital Markets Investors Council on October 16, the decline ultimately led to a collapse. Politicians from the opposition expressed support for the protesters. In October 2011, the market had about 5,500 index points, down from 8,900 the previous month. The most recent demonstration, which lasted all night in front of the DSE offices in November 2011, had been going on for several months.

[3.3 Market collapse of 2019 - 20](#)

After those market collapses, Stock investors endured another market big fall in 2019, with the Dhaka Stock Exchange's main index falling 16.73% at the end of the year. Market experts said the continued bleeding of the country's financial sector, including rising non-performing loans, poor governance of the capital markets and government indifference to the market, led to a decline in investor confidence. Dhaka Stock Exchange's main index, DSEX, turned down by 16.73% or 896.25 points throughout 2019 to close at 4,418.83 points on Monday, the final trading day of the year.

The market had risen 62 points over the past three sessions as some investors continued to hunt for bargains in hopes of an improvement in the market over the next few days, but governments

and regulators had continued to push for financial-related issues. Many other investors were concerned because nothing was done to fundamentally improve the sector and governance, market experts said.

After the December 30, 2018 general election, the market saw a rise more than 700 points in three weeks in January this year, but lost momentum and never recovered. The market then lost around 1,500 points in the last 11 months, driving down its market capitalization by around Tk 80,000 crore.

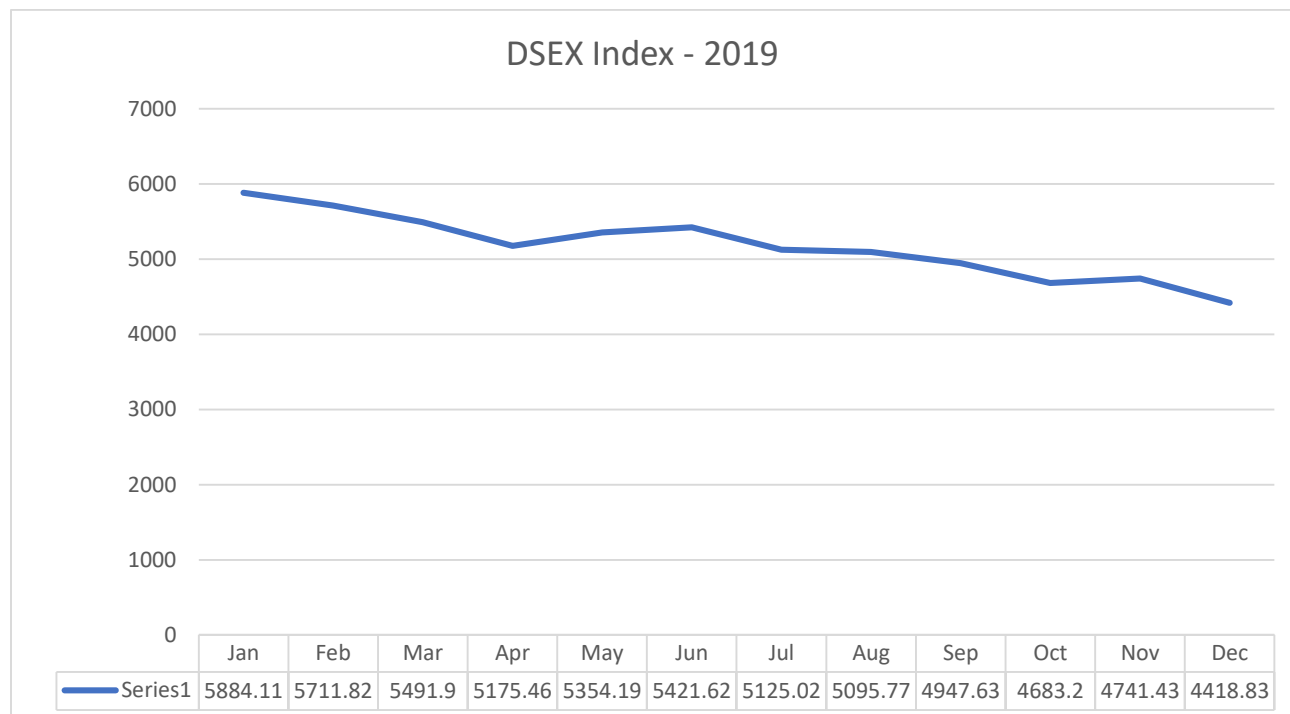
Capital markets also recorded a 13% decline in 2019. Looking at the overall market scenario over the past two years, investors feel the market crashes of 1996 and 2010 were sporadic. As a result, investors panicked and rushed to exit the market. This overall market down situation along with covid – 19 damaged country's capital market for a very long time.

Chapter 04: Findings & Discussions

Previous crashes have been reported by our researchers and possible reasons were always found out. However, the recent market crash was only reported yet possible reasons before this were yet to be found. The following study have been made focusing on the recent market fall of our country.

4.1 Market Condition in 2019

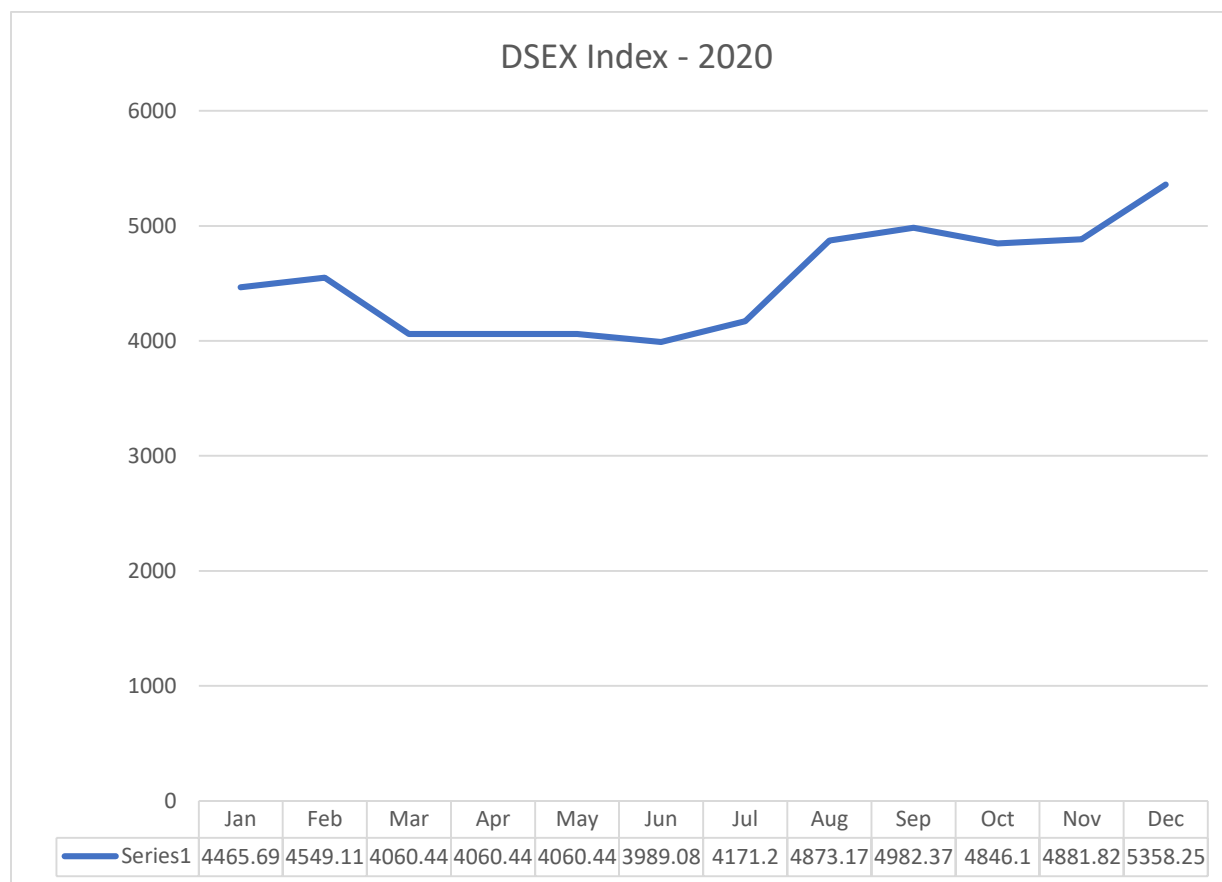
In the whole of 2019, our capital market had a very tough time. The market felt down by 1465.28 in a calendar year, which was by far the worst case scenario after year 2010 – 11 market crash.



The table here shows the graphical explanation on what happened in year 2019. We can clearly show that throughout the year the market kept going down. In the middle in month of May & June, this got up a bit but the overall market condition was that much bad that those rises could not cover other declines of market in the same year.

4.2 Market Condition in 2020

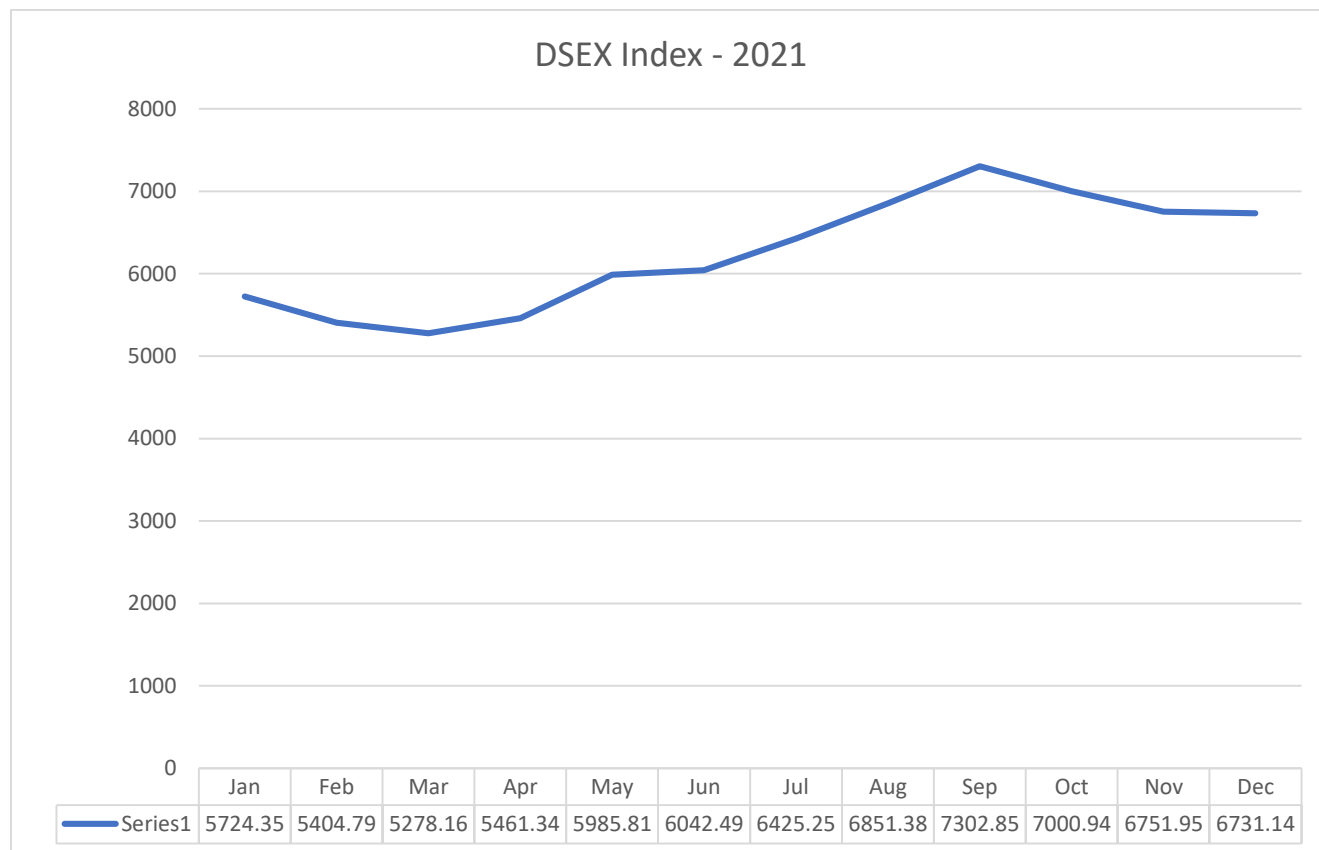
The whole of 2020 was very different not only in terms of our capital, but also in terms of the overall world’s capital market. The hit of covid -19 came at a very rapid time. The year started at a very low DSE index.



As shown in the graph the market fell down more in the 1st 6 month of year 2020. Market got shut down in the middle of March 2020 and that’s why there was almost decline of 500 points in the span of 1 month. Reopened in June 2020, market saw its lowest DSE index of 3989 points in the last 10 years. Market had roughest of time from March 2020 to July 2020. But as it is said, nothing is permanent & so was not the impact of covid - 19. After July 2020, market was recovering. Even though there was some recovery, but it was not enough to say that the market was better than year 2019. In terms of DSE index concern, it was worse than last year.

4.3 Market Condition in 2021

What happened in year the last 2 year was not changeable but definitely recoverable from our country’s perspective. And Bangladesh finally saw that recovery in the year of 2021. After the bizarre 2 years, the market index finally went up a bit.



In the full year of 2021, the market went up by more than 1000 points, which was top most in almost last 10 years. The market also saw its highest achieved index in the in the history of our capital market. It moved up to 7302.85 points in September which also moved up in the middle of October to 7367.99 in the month of October 2021. Though the index came down again by the end of the year, 2021 will still be remembered for achieving highest ever DSE Index. If we compare it with our economy, this might be considered as a bright year for our capital market. But then again, comparing it with world’s capital market gives us a totally different view.

4.4 Findings (Reasons behind market falling down)

The Bangladeshi market has a long history of being notoriously inefficient. People's persistent reluctance to invest is evidence of this. Undoubtedly, Covid - 19 contributed significantly to the declining capital market in 2020. But the market was also in terrible health in the year 2019. Therefore, it is clear that there are many more causes that are unknown to outsiders.

These issues may include a lack of regulation, the demutualization of stock exchanges, banking sector participation in capital markets, and manipulation of initial public offerings (IPOs), procedures, omnibus accounts, phony agreements, rumors, etc. The following categories include some causes:

- **Overvalued Stocks:** The overvaluation of shares in listed corporations was a major factor in Bangladesh's stock market feeling down. Many well-established businesses had P/E ratios of about 10-15, but before the 2019 election, it reached 30 in Bangladesh. Massive capital accumulation and market overvaluation have been linked by experts. Prior to the stock market decline, Class Z stock values were rising.
- **Contributions from financial institutions:** According to research, financial institutions in emerging markets were assuming greater risk than those in high-income nations. Bangladesh experienced the same problem in 2010 as well. Private commercial banks have significantly expanded their financial market entry and gone above the stock market's risk cap. Banks and other financial organizations made significant capital market investments before to the market meltdown. But in other instances, as the instability in the stock market became obvious, Bangladesh Bank increased the cash reserve ratio and the bank's statutory liquidity ratio, setting a deadline to lower the percentage of investments from deposits. Another crucial aspect of the market downturn that contributed to the market liquidity problem and raised selling pressure on equities is that it did so. According to a Center for Policy Dialogue (CPD) research, 238 brokerage businesses have opened in 32 districts,

with 590 branches. (Rahman, Hossain, and Habibullah, 2017) Investors were encouraged to invest in the stock market by some of their activities, such as interest rate-based trading operations, simple access to market information, and the opening of branches across the nation.

- **Irregularities:** An artificial stock market price was produced through illegal manipulation throughout the pre-IPO and IPO processes. Another factor contributing to the stock market's fall is that this has driven up stock prices. The investigation found that a beneficiary had thousands of accounts that were not under his SEC supervision and in which he had engaged in numerous illicit activities through omnibus accounts. There were not enough new shares available to satisfy the demand of financial investors through IPOs at a time when there were so many unaware investors in the market. The Bangladesh National Bank's mistaken plan to grow the economy through tariffs and more risk ultimately resulted in the emergence of a stock market bubble this bubble grew as public funds were used to increase black money through tax breaks and other tactics. Due to poverty, prices for small businesses and Z-category businesses were skyrocketing. Market analysis and surveillance. As the SEC frequently modified its mandate for the edge credit element, frequent regulatory changes resulted in inadequate market oversight..
- **Psychological factors and investor ignorance:** The stock market crisis was also caused by psychological elements including investor overconfidence and feelings of envy, greed, and speculation. The number of active BO accounts was 2,578,283 as of 23 January 2020, up from a year earlier, according to data from Central Deposits Bangladesh Ltd (CDBL), which uses computerized data of all individual and institutional investors. Greater than 2,812,785 on January 23, 2019.
- **Underperformance of financial sectors:** Due to bad debt, the banking industry underperformed, and investors experienced a crisis of trust. Given the gloomy market outlook, the majority of investors adopted a wait-and-see strategy, albeit some adjusted

their portfolios in response to earnings and dividend announcements. At the time, some of the large, successful corporations announce earnings that were lower than anticipated. Stock prices dropped as a result, and the major indices were pushed downward. Due to the market's continued volatility over the previous year and its ongoing confidence issue, investors are selling their equities. Some foreign investors sold stocks with modestly declining indexes at the day's close. As the index kept declining, investor confidence in equity markets remained low. Due to ICB's failure to support the market, additional institutional investors stopped making investments.

- **Inadequate surveillance system:** The monitoring systems and standards for the DSE and CSE trading platforms were never current. Good governance is ensured by an efficient and effective technical infrastructure. However, none of the BSEC, DSE, or CSE had an adequate and efficient technical infrastructure to identify market issues. Employees at DSE and CSE lack expertise in market surveillance, data collection, and analysis. The DSE or CSE surveillance systems are not fully monitored by BSEC's system.
- **Uncertain and insufficient liquidity:** Liquidity refers to the market's accessibility of liquid funds for the purchase and sale of securities. The capital market's history in Bangladesh leads one to the conclusion that the market's liquidity is both insufficient and extremely unstable. This impedes the growth of the capital markets as well.
- **Shortage of securities:** The exchange's market capitalization and liquidity allow for a relatively small number of listed securities, and these securities are expanding artificially. Investors have made cautious investing decisions as a result of the lack of fundamental stock themes. The barriers to more new listings include high listing charges, excessive pricing structures, and bad company governance. Another reason for shortages of securities is an imbalance between supply and demand.

- **Lack of investor knowledge:** Another barrier preventing the growth of capital markets is a lack of investor awareness about the stock market. Because the majority of investors make their selections on rumors and because investing is not gambling, decisions about investments should be based on a diversity of market knowledge. When making market investments, the portfolio should go along with suggestions made by her manager.

Chapter 05: Internship experience

5.1 Introduction

I started my internship at lankaBangla Securities Dhanmoni Branch on February 01, 2022. Initially the internship duration was for 3 months. Later, they extended my internship period to 4 months which means I ended my internship on May 31, 2022. In this 4 months, I performed many different tasks. Since I was at the branch level, the duties of were not always fixed. I had to work mostly based on the importance of any work. However, the 4 months period was very impressive as I was given enough supervision by my supervisor & other colleagues. They helped me throughout in this process. Their help not only made me do my work in a very good manner but also it gave me the platform to know a lot about capital market. I am thankful to them for their special efforts.

5.2 Work description at LBSL

Although my work was not fixed all the time during my internship but there were some repetition of works which I did during this time. Initially, I was given the responsibility to work in the business development department. However, slowly my work got mostly shifted to accounts & trading department. The works are described below:

- First thing that I learned is how to manage BO Account through i-broker. Also, telling the clients about the required documents they will need for opening the account. Then, giving the client service by answering any of their queries in both the office space & through call. Client services included giving services like: deposit book assortments, deposit book grants, billing documents, purchase requisition documents, sales requisition documents, and advance flips.
- Then, I learned about all the major works in accounts department. Every day, we had to receive cheque/cash from clients & make payment to our clients. And while making this transactions, we had to put data in our software named BLUECHIP. For, safety purpose

we also had to input the data in excel. And at the end of day, we had to see that the software & excel were showing the same final calculation. If everything was okay, we had report this to boss. This things were mainly done by me in accounts department

- Trading department was another place where I had to work often. My responsibility there was mainly executing orders on behalf of clients in our OMS software. I was only obliged to do this when I was only told by my seniors or someone was absent on any day. Clients always had the option to make order by coming to office or calling us through call.

5.3 Internship outcomes

During this 4 months internship, I have picked up a lot at LankaBangla Securities Limited. Equally attentive, I examined how each area worked efficiently and learned about security strategies for each segment. I have some achievements from my internship experience.

- Company life experience and 8 hours of consistent work.
- Experienced work under stress and coping with framework conditions.
- Focus on your work and finish it on time.
- Observe how the association carries out its duties according to orders.
- Learned how to build and maintain strong customer relationships.
- Learned how to deal with employees and maintain cooperation while working.
- Learned to talk and work with customers who want to manage.
- Build fearlessness for working in the company.

Chapter 06: Recommendations & Conclusion

6.1 Recommendations

The primary goal of this study is to investigate the major causes of the Dhaka Stock Exchange's (DSE) decline from 2019 to 2021. Our findings imply that, among other things, the stress on liquidity is contributing to a lack of trust in equities markets. Investors consequently lose faith in their investments. Potential investors typically start selling shares of large-cap stocks when they lose interest in investing. As a result, all potential investors, including those who are domestic, international, and institutional, will remain dormant. The lack of activity on the stock market and the poor performance of the financial sectors provide a venue for stock manipulation, which increases the supply of junk stock. Reduced investor involvement would also result in a sharp decline in the stock market and a depreciation of the local currency. The primary cause of the market fall is the devaluation of the local currency, which will result in higher interest rates from banks and other financial institutions and a lack of investment capital for investors.

Our research indicates that we are far too vulnerable in the stock market. Due to inadequate monitoring and enforcement by market authorities, market volatility persisted for more than a year. If things stay this way, a recession in our economy is imminent. By requiring appropriate hardening of operations, rejections can be decreased. According to the study, stock manipulation cannot be stopped without the Bangladesh Securities and Exchange Commission's (BSEC) effective governance.

6.2 Conclusion

Following the foregoing debate, it is evident that our stock market is not a robust and effective market and that it has a great deal of disadvantages when it comes to market expansion. There are several laws and rules that apply, however they are not always strictly enforced. Comparing various nations demonstrates that the laws are not only becoming more stringent for our nation. In some nations, the government had taken additional measures to reclaim its market share, including providing cash and decreasing borrowing rates. It hasn't been done well in our instance. In terms of development, it is really admirable that some nations responded to this issue quickly, but there has been no real market progress in Bangladesh. Retail investors have lost faith in the market and are bravely making investments in other nations where governments have made minimal efforts to restore confidence and influence investment following the 2010 market meltdown. As we can clearly see, there has been more to this than many of us were aware of.

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