Daily Capital Market Synopsis

Thursday, September 1, 2022

Chart: DSE Broad Index, Source: DSE Website

Index Update

Symbol	Today	Point Change	% Change
DSEX	6508.61	51.39	0.8%
DSES	1409.19	10.52	0.8%
DS30	2305.66	22.60	1.0%

Market Performance

Particulars	Today	Prev. Day	% Change
Turnover (BDT mn)	18895.20	20056.95	-5.8%
Trade Volume	424449712	526242644	-19.3%
Total No. of Trade	295111	323253	-8.7%

Source: NRBCBSL Research & DSE Website

Market surged breaking 6500 milestone

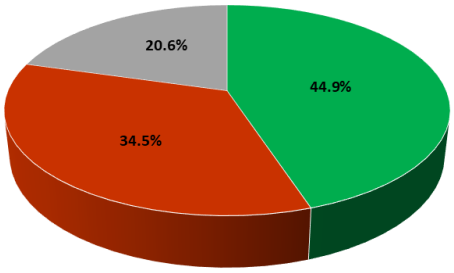
DSEX jumped up 51.39 points and closed at 6508.61 today. Market was on a positive rally today facing frequent ups and downs but maintained an overall positive trend. Market participation had a small decrease from yesterday's level. All the sectors were positive today except Travel & Leisure and Insurance. Though market seemed a little hesitant while crossing the 6500-points mark, strong buy pressure was witnessed as well to trump that. Market is on the 6th consecutive day of the ongoing winning streak signaling a strong bullish rally in the long term after more than 7 months of bearishness. In terms of technical analysis, DSEX closed crossing a long-term resistance at around 6500 points today indicating a strong continuation of the existing uptrend. Next there are some minor resistances one of which is at around 6565 points but the major resistance is at around 6700 points. Still there is a slight possibility that market may fluctuate a little hovering over the 6500 points level. Cement and Pharma sectors are expected to do well. On the macro economic news front, Import in terms of LC (Letter of Credit) settlement dropped 20% in August from the previous month thanks to various steps such as elevating the LC margin to 100% to stabilise the country's foreign exchange market.

Market activity decreased today than the previous day generating a trade volume of 424449712 from a total trade of 295111, raising BDT 18895.20mn turnover which is around 5.8% lower than the last day.

BEXIMCO, BXPHARMA, BEACONPHAR, OLYMPIC, SQURPHARMA mainly moved the index positively. On the other hand, BSC, DELTALIFE, NAHEECP, ORIONPHARM, RINGSHINE were the negative forces today.

JHRML, EHL, SONARGAON, METROSPIN, RSRMSTEEL were among the top gainers and BEACHHATCH, NAHEEACP, NURANI, NTC, AMANFEED were among the top companies to lose price today.

Quazi Naureen Ahmed



Source: NRBCBSL Research

Market Value

Particulars	Today	Prev. Day	Change
M. Cap	5218853.50	5188232.23	0.6%
Mkt P/E	15.48	15.37	0.7%
Market Cap. To GDP	17.3%	17.2%	0.6%

Source: NRBCBSL Research & DSE Website

Top 10 Gainers

Code	LTP	YCP	Change	Volume
JHRML	84.70	77.00	10.0%	5176004
EHL	101.40	92.20	10.0%	5718250
SONARGAON	66.20	60.20	10.0%	531400
METROSPIN	45.60	41.60	9.6%	5051140
RSRMSTEEL	24.50	22.40	9.4%	2973929
MONOSPOOL	196.80	180.70	8.9%	328486
GEMINISEA	392.80	361.20	8.7%	176567
SONALIANSH	510.10	469.10	8.7%	102804
KOHINOOR	475.60	437.40	8.7%	237648
PAPERPROC	252.40	232.30	8.7%	415470

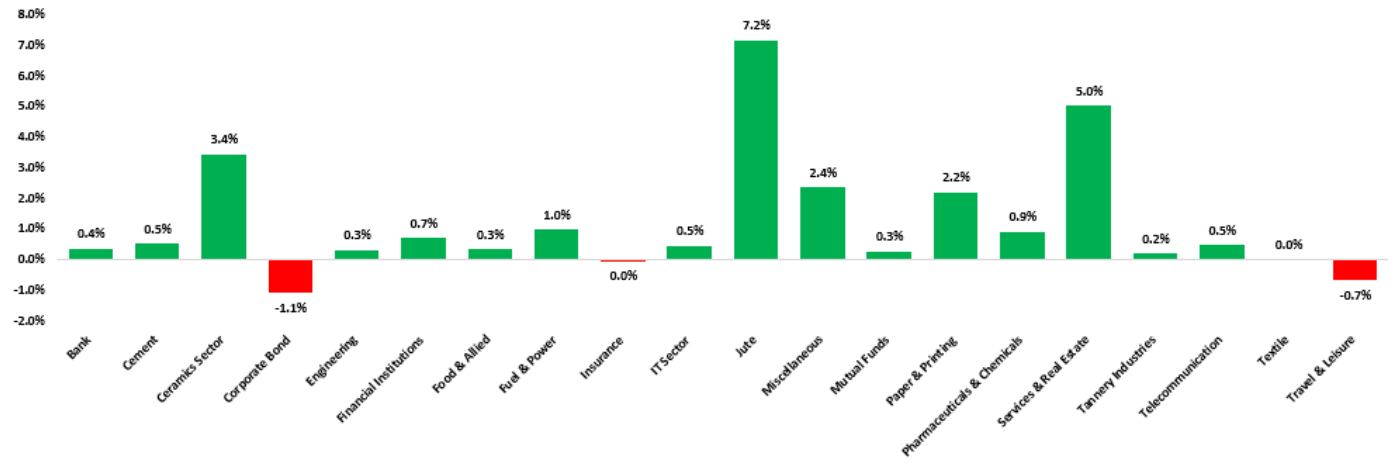
Source: NRBCBSL Research & DSE Website

Top 10 Losers

Code	LTP	YCP	Change	Volume
BEACHHATCH	41.80	43.90	-4.8%	440610
NAHEEACP	72.30	75.60	-4.4%	1764036
NURANI	7.30	7.60	-3.9%	922313
NTC	792.40	822.50	-3.7%	38322
AMANFEED	40.90	42.40	-3.5%	1850042
UNIONCAP	11.50	11.90	-3.4%	1882064
SHURWID	20.20	20.90	-3.3%	1340056
DELTASPINN	9.10	9.40	-3.2%	2239268
QUEENSOUTH	27.60	28.50	-3.2%	3718306
FARCHEM	12.40	12.80	-3.1%	1210925

Source: NRBCBSL Research & DSE Website

Sectoral Gain



Source: NRBCBSL Research

Companies with Highest & Lowest P/E

Highest

Company	P/E
LEGACYFOOT	810.0
BANGAS	690.0
AMBEEPHA	540.5
EASTRNLUB	528.2
ARGONDENIM	378.8
APEXTANRY	366.2
AL-HAJTEX	364.3
BEACHHATCH	313.5
KAY&QUE	307.3
EMERALDOIL	306.7

Source: NRBCBSL Research

Lowest

Company	P/E
SOUTHEASTB	2.7
MERCANBANK	3.3
JAMUNABANK	3.6
SHAHJABANK	4.1
PREMIERBAN	4.4
EXIMBANK	4.8
BANKASIA	5.1
NCCBANK	5.3
UTTARABANK	5.4
DHAKABANK	5.4

Source: NRBCBSL Research

Top 10 Blue Chip Companies

Company	LTP	YCP	Change%	Value (BDT mn)
BEXIMCO	123.60	118.30	4.5	1244.39
OLYMPIC	142.00	137.00	3.7	245.81
BXPHARMA	169.90	165.30	2.8	174.75
PUBALIBANK	28.70	28.10	2.1	5.54
IDLC	52.90	51.80	2.1	55.18
BSRMLTD	97.70	95.90	1.9	15.12
TITASGAS	43.10	42.40	1.7	109.49
BEACONPHAR	262.40	258.40	1.6	8.76
SINGERBD	154.90	152.70	1.4	12.90
ISLAMIBANK	33.50	33.10	1.2	9.30

Source: NRBCBSL Research

Top 10 Turnover Leaders

Company	LTP	YCP	Change%	Value (BDT mn)
BEXIMCO	123.60	118.30	4.5	1244.39
EHL	101.40	92.20	10.0	557.97
ORIONINFU	313.90	288.70	8.7	549.30
ORIONPHARM	104.80	105.60	-0.8	544.22
NPOLYMER	69.20	64.90	6.6	537.60
LHBL	78.90	79.00	-0.1	504.85
FORTUNE	79.50	79.50	0.0	474.55
JHRML	84.70	77.00	10.0	427.31
BSC	140.40	144.10	-2.6	418.12
SAIFPOWER	36.00	34.20	5.3	414.67

Source: NRBCBSL Research

Block Trades

Instrument	Max Price	Min Price	Trade	Trades Quantity	Value (BDT mn)
AL-HAJTEX	142.10	139.00	3.00	59557.00	8.30
AMANFEED	43.00	43.00	1.00	120000.00	5.16
AMCL(PRAN)	327.00	327.00	1.00	4282.00	1.40
BATBC	519.00	519.00	1.00	15000.00	7.79
BEACHHATCH	41.70	41.70	2.00	50000.00	2.09
BENGALWTL	27.10	27.10	1.00	38000.00	1.03
BPML	69.50	69.50	1.00	10000.00	0.70
BRACBANK	38.50	38.50	2.00	1500000.00	57.75
CONFIDCEM	117.50	117.50	1.00	18000.00	2.12
COPPERTECH	51.70	48.50	2.00	30000.00	1.49
DELTALIFE	185.10	185.00	2.00	1205187.00	223.01
EHL	101.00	85.30	3.00	44370.00	4.30
FORTUNE	87.40	80.00	3.00	28200.00	2.42
HRTEX	127.50	127.50	1.00	16400.00	2.09
IMAMBUTTON	126.70	126.60	4.00	28000.00	3.55
INTRACO	42.60	35.10	4.00	1595001.00	61.99
IPDC	74.50	65.00	11.00	768300.00	56.60
ITC	37.50	37.50	1.00	268638.00	10.07
JHRML	83.10	78.50	2.00	21000.00	1.71
KDSALTD	85.00	85.00	1.00	20000.00	1.70
KOHINOOR	439.40	437.40	2.00	6000.00	2.63
MATINSPINN	84.00	84.00	1.00	6000.00	0.50
MEGCONMILK	42.10	42.10	1.00	12000.00	0.51
METROSPIN	44.00	39.00	6.00	1190000.00	51.88
MLDYEING	26.00	26.00	1.00	38000.00	0.99
NBL	9.00	9.00	1.00	5000000.00	45.00
NCCBLMF1	7.10	7.10	1.00	111328.00	0.79
NPOLYMER	65.00	65.00	1.00	8000.00	0.52
ORIONINFU	278.50	270.00	6.00	273000.00	75.84
ORIONPHARM	102.00	95.50	3.00	275000.00	26.91
PDL	14.20	14.20	1.00	63000.00	0.90
PHARMAID	875.00	855.00	2.00	5500.00	4.78
PRIMEINSUR	83.20	83.20	1.00	6090.00	0.51
RDFOOD	43.00	43.00	1.00	11700.00	0.50
RSRMSTEEL	24.00	24.00	1.00	160000.00	3.84
SALVOCHEM	67.60	61.80	2.00	18100.00	1.17
SAPORTL	36.80	36.80	1.00	15646.00	0.58
SBACBANK	10.60	10.60	1.00	2990584.00	31.70
SEAPEARL	57.10	57.10	1.00	87000.00	4.97
SIMTEX	24.00	24.00	1.00	37000.00	0.89
SINOBANGLA	71.90	71.90	1.00	7950.00	0.57
SONALIPAPR	720.00	720.00	2.00	18000.00	12.96
SUNLIFEINS	63.00	61.50	3.00	250000.00	15.45
Total=43			88	16429833	739.630

Source: NRBCBSL Research

Major News

National Economy

BB mandates selling foreign currencies exceeding $10,000

Bangladesh Bank (BB) has made it mandatory for resident Bangladeshis to sell the amount in excess of US$10,000 to authorised dealer banks or licensed money changers, or credit the amount as a resident foreign currency deposit within one month of arrival in the country from abroad. The central bank issued a notification in this regard on Wednesday and sent it to every bank for displaying it to raise awareness, reports UNB.

News link: https://thefinancialexpress.com.bd/economy/bb-mandates-selling-foreign-currencies-exceeding-10000-1661957441

Import drops 20% in August

Import in terms of LC (Letter of Credit) settlement dropped 20% in August from the previous month thanks to various steps such as elevating the LC margin to 100% to stabilise the country's foreign exchange market. The opening of LCs was also on a downward trend. LC payments stood at $5.93 billion in August, a drop from $7.42 billion in the previous month, according to the latest report of the Bangladesh Bank.

News link: https://www.tbsnews.net/economy/import-drops-20-august-487710

S Korea to increase soft loan to $3b for Bangladesh: Envoy

South Korea will increase the amount of its Economic Development Cooperation Fund (EDCF) loan for Bangladesh from $700 million to $3 billion, said South Korean Ambassador to Bangladesh Lee Jang-Keun. "The amount we agreed to provide was $700 million between 2021 and 2025. We made an agreement. But very recently we decided to increase this amount to $3 billion for 2022-26," Ambassador Lee Jang-Keun said at the Diplomatic Correspondent Association of Bangladesh's talk at the National Press Club on Wednesday.

News link: https://www.tbsnews.net/bangladesh/s-korea-increase-soft-loan-3b-bangladesh-envoy-487322

Tk1.21 lakh crore paid in foreign debts in 12 years: Finance minister

Finance Minister AHM Mustafa Kamal on Wednesday told the Parliament that the government repaid nearly Tk1.21 lakh crore in foreign debts, including interest, in the past 12 years. "From FY10 to FY21, the government paid Tk1,20,982 crore in loan repayment to various foreign development partners. Of the amount, Tk94,680 crore was in principal repayment and the remaining Tk26,301 crore in interest repayment," he said.

News link: https://www.tbsnews.net/economy/bangladesh-repaid-tk121-lakh-crore-foreign-debts-12-years-finance-minister-487718

Banks & NBFIs

Nagad Finance gets go-ahead to run as NBFI

The Bangladesh Bank today gave go-ahead to Nagad Finance PLC to form a non-bank financial institution (NBFI). Along with the new one, the number of NBFIs now stands at 36 in Bangladesh. Muhammad Farid Khan will be the chairman of the proposed company. Tanvir A Mishuk, managing director of Nagad Ltd, is also the director of the proposed NBFI. Md Serajul Islam, spokesperson of the central bank, says that the BB board has taken decision to allow Nagad Finance to start process of getting licence with imposing some conditions.

News link: https://www.thedailystar.net/business/news/nagad-finance-gets-go-ahead-run-nbfi-3107066

Power & Energy

Dutch company acquires Petromax LPG, Cylinders for over Tk1,000cr

Dutch Multinational SHV Energy has taken over entire stakes at Petromax LPG Ltd and Petromax Cylinders Ltd for more than Tk1,000 crore to enter the fast-growing liquefied petroleum gas (LPG) market of Bangladesh. The deal was closed on 22 August, according to a statement by HSBC Bangladesh, which supported the inbound foreign direct investment (FDI) and financed the acquisition.

News link: https://www.tbsnews.net/economy/dutch-company-acquires-petromax-lpg-cylinders-over-tk1000cr-487758

Engineering

RSRM to repay debt by selling SBAC Bank stake

Ratanpur Steel Re-Rolling Mills Limited (RSRM) Managing Director Maksudur Rahman will sell all his shares of South Bangla Agriculture and Commerce Bank to pay off the debt of the steel-maker and resume manufacturing, according to sources at the stock market regulator. The re-rolling mill has been shut since December 2020 as the power supply was cut off over Tk40 crore in dues. Besides, the company had a raw material and working capital crunch.

News link: https://www.tbsnews.net/economy/corporates/rsrm-repay-debt-selling-sbac-bank-stake-487362

Capital Market

BSEC approves Tk95cr IPO of Asiatic Laboratories

The Bangladesh Securities and Exchange Commission (BSEC) yesterday approved Asiatic Laboratories Limited to raise Tk95 crore from the capital market with an initial public offering (IPO). The company wants to use the funds mainly to begin anticancer drug production, according to the company's prospectus. It will use Tk58.05 crore for acquisition and installation of machinery, Tk6.26 crore for factory construction, and Tk28 crore for repayment of bank loans.

News link: https://www.tbsnews.net/economy/stocks/bsec-approves-tk95cr-ipo-asiatic-laboratories-487690

UAE-based group to take over Perfume Chemicals with export potential

The UAE-based Al-Haramain Group is going to take over Perfume Chemicals Industries listed on Bangladesh's stock market, though out of operation for a long time. The UAE group plans to revive the company and produce perfumes with export potential. According to sources at the Bangladesh Securities and Exchange Commission (BSEC), Al-Haramain will purchase shares held by the sponsors and directors of the company.

News link: https://www.tbsnews.net/economy/stocks/uae-based-group-take-over-perfume-chemicals-export-potential-487638

Food & Allied

Govt to buy wheat from Russia

Amid discussions over buying cheap fuel oil from Russia, the government now decided to buy 0.5 million tonnes of wheat from the country. The Cabinet Committee on Government Purchase at a virtual meeting on Wednesday approved a proposal in this regard alongside 14 other procurement proposals, placed by different ministries. Finance Minister A H M Mustafa Kamal chaired the meet. Briefing newsmen after the meeting, Cabinet Division Additional Secretary Abdul Barik said Russian wheat would cost the exchequer Tk 40.85 each kilogramme, while the total payment for the procurement would stand at US$ 215 million.

News link: https://today.thefinancialexpress.com.bd/first-page/govt-to-buy-wheat-from-russia-1661969278

International Business

Inflation hits 9.1% in countries using euro currency

Inflation in the European countries using the euro currency hit another record in August, fueled by soaring energy prices mainly driven by Russia's war in Ukraine. Annual inflation in the eurozone's 19 countries rose to 9.1%, up from 8.9% in July, according to the latest figures released Wednesday by the European Union statistics agency Eurostat. Inflation is at the highest levels since record-keeping for the euro began in 1997.

News link: https://www.daily-sun.com/post/641467/Inflation-hits-9.1-in-countries-using-euro-currency

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