Daily Capital Market Synopsis

Thursday, June 23, 2022

Chart: DSE Broad Index, Source: DSE Website

Index Update

Symbol	Today	Point Change	% Change
DSEX	6327.65	9.85	0.2%
DSES	1382.93	1.45	0.1%
DS30	2298.60	4.65	0.2%

Market Performance

Particulars	Today	Prev. Day	% Change
Turnover (BDT mn)	6837	6944	-1.5%
Trade Volume	157974101	183110019	-13.7%
Total No. of Trade	140250	131831	6.4%

Source: NRBCBSL Research & DSE Website

Market ended slightly positive amid lower volume

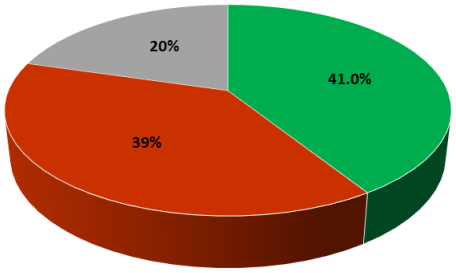
DSEX moved up 9.85 points closing at 6327.65 points today. Market continued positive throughout today's session though slowed down in the last two hours. Market participation declined marginally from yesterday's level. All the sectors remained positive except Paper & Printing, Services & Real Estate, Textile and Engineering sectors. After a 3 days losing streak ending yesterday, DSEX has been struggling to stay positive in the last two sessions. Market is facing the June closing sell pressure adding up to the ongoing economic conundrums. On the other hand, there is a built-up anticipation among investors regarding the inauguration hype of Padma Bridge and the economic boost it may bring to our economy in the near future. In technical terms, DSEX did not break through a support at around 6310 and trying to turn back from this level. Market is expected to stay positive in next week marking the significance of Padma Bridge and the last two weeks before the Eidul Adha holidays. On the Macro news front, Demand for industrial loans picked up early-2022 as economic recovery from the coronavirus pandemic drove the private sector credit growth and companies had to spend more to import capital machinery from the international market.

Market activity decreased slightly today than the previous day generating a trade volume of 157974101 from a total trade of 140250, raising BDT 6837mn turnover which is around 1.5% lower than the last day.

TITASGAS, ISLAMIBANK, NATLIFEINS, DESCO, BRACBANK mainly moved the index positively. On the other hand, BEXIMCO, BRACBANK, NBL, PUBALIBANK, FORTUNE were the negative forces today.

MEGHNAINS, GHCL, SHURWID, TITASGAS, DESCO were among the top gainers and APEXTANRY, AL-HAJTEX, HAKKANIPUL, DAFODILCOM, PROGRESLIF were among the top companies to lose price today.

Quazi Naureen Ahmed



Source: NRBCBSL Research

Market Value

Particulars	Today	Prev. Day	% Change
M. Cap	5143164.61	5133566.73	0.2%
Mkt P/E	15.09	15.06	0.4%
Market Cap. To GDP	17.1%	17.0%	0.2%

Source: NRBCBSL Research & DSE Website

Top 10 Gainers

Code	LTP	YCP	Change	Volume
MEGHNAINS	30.90	28.10	9.8%	6362
GHCL	34.30	31.30	9.7%	239592
SHURWID	22.80	21.00	9.1%	3177628
TITASGAS	41.80	39.40	4.5%	5204460
DESCO	38.10	36.00	4.5%	315912
SHYAMPSUG	84.80	80.20	4.4%	77773
UNITEDINS	51.20	48.60	4.2%	1
SAMORITA	73.50	69.90	4.1%	139413
AIBLPBOND	4755.00	4530.00	3.7%	8
ARAMITCEM	31.40	30.00	3.7%	347418

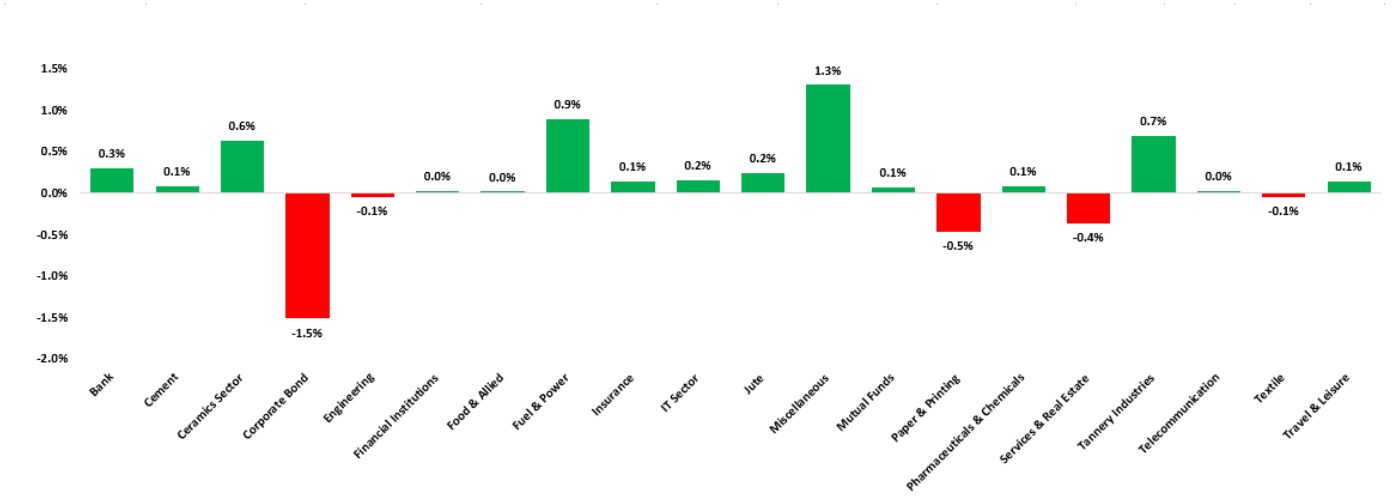
Source: NRBCBSL Research & DSE Website

Top 10 Losers

Code	LTP	YCP	Change	Volume
APEXTANRY	147.10	150.10	-4.1%	76255
AL-HAJTEX	117.90	120.30	-3.7%	549718
HAKKANIPUL	64.00	65.30	-2.0%	284120
DAFODILCOM	69.60	71.00	-2.0%	253
PROGRESLIF	79.60	81.20	-2.0%	11679
IMAMBUTTON	115.00	117.30	-2.0%	273115
BANGAS	135.50	138.20	-2.0%	89802
HRTEX	100.60	102.60	-2.0%	72469
SONALIPAPR	526.80	537.10	-2.0%	34702
ISLAMIINS	46.10	47.00	-2.0%	121728

Source: NRBCBSL Research & DSE Website

Sectoral Gain



Source: NRBCBSL Research

Companies with Highest & Lowest P/E

Highest

Company	P/E
LIBRAINFU	768.1
LEGACYFOOT	733.8
BANGAS	677.5
EASTRNLUB	502.4
AMBEEPHA	467.9
APEXTANRY	394.0
EMERALDOIL	359.2
ARGONDENIM	343.1
BEACHHATCH	335.3
AL-HAJTEX	294.8

Source: NRBCBSL Research

Lowest

Company	P/E
SOUTHEASTB	2.7
JAMUNABANK	3.1
EBLNRBMF	3.5
MERCANBANK	4.1
DHAKABANK	4.5
BANKASIA	4.6
FIRSTSBANK	4.6
TRUSTB1MF	4.8
PREMIERBAN	5.0
SHAHJABANK	5.1

Source: NRBCBSL Research

Top 10 Blue Chip Companies

Company	LTP	YCP	Change%	Value (BDT mn)
TITASGAS	41.8	39.4	6.1	219.3
DELTALIFE	122.9	121.1	1.5	38.6
POWERGRID	57.1	56.3	1.4	163.7
FORTUNE	97.1	95.9	1.3	227.0
ISLAMIBANK	33.2	32.8	1.2	4.2
BSRMLTD	96.7	95.7	1.0	4.6
EBL	32.6	32.3	0.9	2.0
BRACBANK	38.4	38.1	0.8	57.0
BSCCL	214.0	213.1	0.4	19.1
IDLC	48.7	48.5	0.4	4.6

Source: NRBCBSL Research

Top 10 Turnover Leaders

Company	LTP	YCP	Change	Value (BDT mn)
BEXIMCO	134.8	135.0	-0.1	393.9
SPCERAMICS	50.2	48.5	3.5	331.3
FORTUNE	97.1	95.9	1.3	227.0
TITASGAS	41.8	39.4	6.1	219.3
IPDC	56.1	55.8	0.5	197.6
JHRML	84.0	85.5	-1.8	194.5
POWERGRID	57.1	56.3	1.4	163.7
FUWANGFOOD	23.4	23.2	0.9	122.9
RAKCERAMIC	49.6	49.8	-0.4	101.8
SONARGAON	39.3	37.6	4.5	98.4

Source: NRBCBSL Research

Block Trades

Instrument	Max Price	Min Price	Trade	Trades Quantity	Value (BDT mn)
AL-HAJTEX	118.00	118.00	1.00	20000.00	2.36
ANWARGALV	442.00	441.00	2.00	800000.00	353.20
BBS	23.00	22.80	2.00	738590.00	16.91
BDCOM	35.70	35.70	1.00	39440.00	1.41
BDFINANCE	54.00	54.00	1.00	200000.00	10.80
BEXIMCO	139.50	139.00	3.00	30000.00	4.18
CITYBANK	22.60	22.60	1.00	1000000.00	22.60
CONFIDCEM	98.80	98.80	1.00	1100000.00	108.68
CVOPRL	186.90	186.90	1.00	5000.00	0.93
DELTALIFE	125.00	125.00	1.00	364245.00	45.53
DOMINAGE	23.00	23.00	1.00	40000.00	0.92
FORTUNE	103.00	97.00	2.00	143000.00	13.99
GBBPOWER	22.10	22.10	1.00	90500.00	2.00
GP	303.80	303.80	1.00	3400.00	1.03
HRTEX	101.00	100.60	4.00	176802.00	17.79
IPDC	60.00	57.00	5.00	2084000.00	120.23
KAY&QUE	251.00	251.00	1.00	2000.00	0.00
LINDEBD	1445.00	1445.00	1.00	5000.00	7.23
LOVELLO	39.20	39.20	1.00	51000.00	2.00
MAKSONSPIN	25.70	25.70	1.00	123000.00	3.16
MALEKSPIN	30.50	30.50	1.00	55000.00	1.68
METROSPIN	26.00	26.00	1.00	150000.00	3.90
MHSML	31.00	31.00	1.00	200000.00	6.20
MIRAKHTER	54.30	54.30	1.00	50000.00	2.72
MONNOCERA	101.00	101.00	1.00	15000.00	1.52
POWERGRID	60.00	60.00	1.00	8500.00	0.51
PROVATIINS	73.50	73.50	1.00	11000.00	0.81
PTL	84.80	84.80	1.00	8750.00	0.74
RDFOOD	48.00	48.00	1.00	11000.00	0.53
RENATA	1330.00	1321.00	2.00	116100.00	153.73
SAIFPOWER	33.00	33.00	1.00	300000.00	9.90
SALVOCHEM	72.00	64.90	4.00	619000.00	41.21
SHEPHERD	27.30	27.30	1.00	20000.00	0.55
SHURWID	21.00	21.00	1.00	41500.00	0.87
SSSTEEL	17.50	17.50	1.00	56502.00	0.99
STANDBANKL	8.90	8.90	1.00	816000.00	7.26
UNIONBANK	10.40	10.40	1.00	300000.00	3.12
UNIQUEHRL	68.90	68.90	1.00	326900.00	22.52
VFSTDL	24.70	24.70	2.00	86000.00	2.12
Total= 56			56	10207229	996.31

Source: NRBCBSL Research

Major News

National Economy

ADB may lend $2.3b under dev recipe

The Asian Development Bank (ADB) may pledge to lend Bangladesh US$2.3 billion during 2023-2025 under an overall development recipe, at a time when the country launches a search for foreign-exchange support. Regarding the financing programme the ADB is finalising indicative country pipeline and monitoring (ICPM) report for the period, officials say. Of the total sum, $758 million can come in 2023, $803 million in 2024, and $803 million in 2025-the crucial period leading up to Bangladesh's graduation from LDC status.

News Link: https://today.thefinancialexpress.com.bd/first-page/adb-may-lend-23b-under-dev-recipe-1655922533

Banks

Bank accounts with Tk 1cr rise despite pandemic, inflation

Bangladesh has seen an increase in the number of accounts with Tk 1 crore during the Covid period, according to Bangladesh Bank's updated data. The data showed that the number of bank accounts with Tk 1 crore and above stood at 1,03,597 in the first quarter (Jan-March) in 2022. The number was 1,01,976 at the end of December 2021. It means that number of bank accounts with Tk 1 crore and above in the country increased by 1,621 in the first three months of 2022 despite the inflation threat fuelled by the Russia-Ukraine war. Economist AB Mirza Azizul Islam said that the global economy was recovering with the ease of Covid pandemic related restrictions.

News Link: https://www.newagebd.net/article/173988/bank-accounts-with-tk-1cr-rise-despite-pandemic-inflation

Loan moratorium facility extended till December

Borrowers have been given time till December this year to avoid their loans being classified as defaulted by paying 25-75% of their instalments for 2022. The Bangladesh Bank issued a circular on Wednesday night, extending the loan moratorium facility for all borrowers. Under the new facility, large industrial borrowers are allowed to repay their term loans, which became unclassified on 1 April, in phases – 50% by June, 60% in July-September, and 75% from October to December – without becoming a defaulter.

News Link: https://www.tbsnews.net/economy/banking/loan-moratorium-facility-extended-till-december-445214

Industrial loan growth 33% in Jan-Mar

Demand for industrial loans picked up early-2022 as economic recovery from the coronavirus pandemic drove the private sector credit growth and companies had to spend more to import capital machinery from the international market. Industrial loan disbursement registered 33.75% growth in the January-March quarter of the current fiscal year compared to the corresponding period last year, according to data released by the central bank on Wednesday.

News Link: https://www.tbsnews.net/economy/industrial-loan-growth-33-jan-mar-445170

Lending thru agent banking surges

Banks' lending through their agent banking channel rose by 177.53 per cent or Tk 1,274.7 in the January-April period of 2022 as a number of banks started exploring the cost-effective way of banking after the Covid outbreak. The latest Bangladesh Bank data showed that the banks' lending through the agent banking channel reached Tk 1,992.7 crore in the first four months of 2022 against their lending of Tk 718 crore in the same period of 2021. However, the growth in the period under consideration was paltry 0.67 per cent or Tk 13.2 crore compared with the transaction of Tk 1,979.5 crore in the previous four months — September-December of 2021.

News Link: https://www.newagebd.net/article/174018/lending-thru-agent-banking-surges

Tk 1,26,369 crore loans defaulted as of March this year: Finance Minister

Finance Minister AHM Mustafa Kamal today told the parliament that as of March this year, the amount of defaulted loans in the country was Tk 126,369 crore. Apart from this, banks and financial institutions are not able to realise another Tk 21,046 crore due to stay orders of the high court, he added.

News Link: https://www.thedailystar.net/business/economy/news/tk-126369-crore-loans-defaulted-march-year-finance-minister-3053901

Fuel & Energy

Matarbari plant: Govt won't implement phase-2

The government has decided not to implement the second phase of the Matarbari coal-fired power plant, a cabinet member confirmed yesterday hours after Japan announced the cancellation of funding for the project. At a press conference in Japan, Hikariko Ono, foreign press secretary of Japan, said support for coal-fired power projects by Official Development Assistance (ODA) for Bangladesh and Indonesia will be suspended.

News Link: https://www.thedailystar.net/news/bangladesh/news/matarbari-plant-govt-wont-implement-phase-2-3054276

Capital Market

Navana Pharma IPO price discovery from July 4

Navana Pharmaceuticals Ltd will begin the process to discover the cut-off price of its shares under the book-building method of the initial public offering on July 4. The bidding period for eligible investors will continue until July 7, said the Dhaka Stock Exchange in a notice on its website yesterday.

News Link: https://www.thedailystar.net/business/organisation-news/news/navana-pharma-ipo-price-discovery-july-4-3054166

Best Holdings now wants to raise fund thru IPO book building

Best Holdings Limited, the owning company of Le Meridien Hotel, now wants to raise around Tk 250 crore through the book building method of initial public offering after its attempt to go public through direct listing was discarded over controversies. The company has recently appointed Shanta Equity Limited as issue manager of the IPO. Bangladesh Securities and Exchange Commission commissioner Shaikh Shamsuddin Ahmed told New Age that Shanta Equity's senior officials and Shanta Asset Management Company vice-chairman Arif Khan held a meeting with the regulator recently on the IPO issue of Best Holdings.

News Link: https://www.newagebd.net/article/174016/best-holdings-now-wants-to-raise-fund-thru-ipo-book-building

International Business

Oil prices plunge more than 5pc on recession fears

Oil prices plunged more than five percent Wednesday as traders grow increasingly worried that demand for the commodity will take a hit from a possible recession caused by a sharp hike in interest rates aimed at reining in inflation. West Texas Intermediate lost 5.6 per cent to $103.31 a barrel, while Brent was off 5.2 per cent at $108.62. Oil prices plunged more than five percent Wednesday as traders grow increasingly worried that demand for the commodity will take a hit from a possible recession caused by a sharp hike in interest rates aimed at reining in inflation. West Texas Intermediate lost 5.6 per cent to $103.31 a barrel, while Brent was off 5.2 per cent at $108.62.

News Link: https://www.thedailystar.net/business/global-economy/news/oil-prices-plunge-more-5pc-recession-fears-3054211

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