Daily Capital Market Synopsis

Sunday, July 24, 2022

Chart: DSE Broad Index, Source: DSE Website

Index Update

Symbol	Today	Point Change	% Change
DSEX	6052.44	-74.08	-1.2%
DSES	1328.36	-16.72	-1.2%
DS30	2168.16	-32.68	-1.5%

Market Performance

Particulars	Today	Prev. Day	% Change
Turnover (BDT mn)	4710	6769	-30.4%
Trade Volume	144539057	180161950	-19.8%
Total No. of Trade	106854	141825	-24.7%

Source: NRBCBSL Research & DSE Website

Market nosedived further deep with low volume

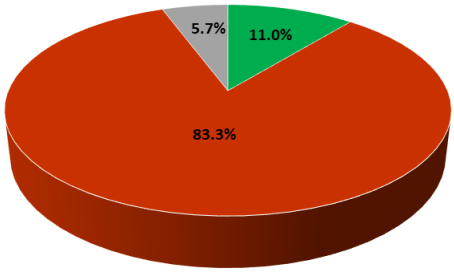
DSEX plummeted down 74.08 points and closed at 6052.44 points today. DSEX opens positive but started sliding down till the end of the session. Market participation fell significantly low again. All the sectors bled deeply. Along with the continuous weakening of taka and rising inflation in our country, there is a growing fear of another pandemic emerging silently, as WHO has declared the disease as a global health emergency yesterday. However, market may turn slightly positive tomorrow after nine days of relentless falling. In terms of technical analysis, market is almost free falling towards the next support at around 5990 points and another one is at around 5975. If broken, the next support for DSEX will be at around 5785 points. On the other hand, 6000 point is a huge psychological barrier and hopefully market may find a support before reaching down to that point. On the Macro news front, Taka was devalued further by Tk0.50 against the US dollar to Tk94.45 on Thursday (21 July). With the new rate, the Bangladesh Bank sold $70 million today, said the bank's spokesperson Serajul Islam while confirming the development to the media.

Market activity increased today than the previous day generating a trade volume of 180161950 from a total trade of 141825, raising BDT 6769mn turnover which is around 1.7% higher than the last day.

BRACBANK, LHBL, BATBC, ROBI, NBL mainly moved the index positively. On the other hand, BEXIMCO, SQURPHARMA, BEACONPHAR, DELTALIFE, IFIC were the negative forces today.

SALAMCRST, BIFC, NEWLINE, FAREASTFIN, PRIMETEX were among the top gainers and ASIAPACINS, EASTRNLUB, NATLIFEINS, DSHGARME, ECABLES were among the top companies to lose price today.

Quazi Naureen Ahmed



Source: NRBCBSL Research

Market Value

Particulars	Today	Prev. Day	Change
M. Cap	4984391.78	5031190.47	-0.9%
Mkt P/E	14.50	14.65	-1.0%
Market Cap. To GDP	16.6%	16.7%	-0.9%

Source: NRBCBSL Research & DSE Website

Top 10 Gainers

Code	LTP	YCP	Change	Volume
MEGCONMILK	43.60	39.70	9.8%	368876
FASFIN	5.60	5.10	9.7%	4102223
ILFSL	5.60	5.10	9.1%	1543372
FIRSTFIN	5.70	5.20	4.5%	726910
FAREASTFIN	6.10	5.60	4.5%	782596
MEGHNAPET	42.30	39.10	4.4%	210296
SAFKOSPINN	27.50	25.60	4.2%	3012659
UNIONCAP	7.50	7.00	4.1%	1511556
METROSPIN	24.90	23.40	3.7%	1153154
PROGRESLIF	80.00	75.20	3.7%	1

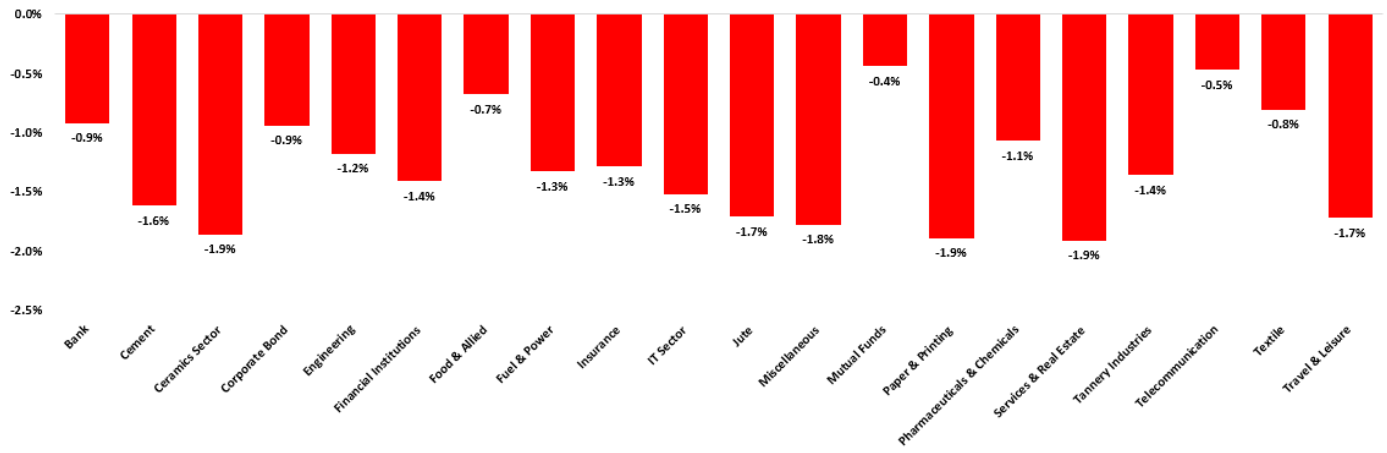
Source: NRBCBSL Research & DSE Website

Top 10 Losers

Code	LTP	YCP	Change	Volume
LIBRAINFU	902.50	951.90	-4.1%	21091
PROVATIINS	58.80	60.00	-3.7%	88957
SAMORITA	73.50	75.00	-2.0%	33338
ABBANK	9.80	10.00	-2.0%	315109
RINGSHINE	9.80	10.00	-2.0%	2744299
BANGAS	132.40	135.10	-2.0%	92446
CONFIDCEM	93.20	95.10	-2.0%	70782
TAMIJTEX	181.50	185.20	-2.0%	4234
FORTUNE	78.50	80.10	-2.0%	1119544
PRIMELIFE	54.00	55.10	-2.0%	23652

Source: NRBCBSL Research & DSE Website

Sectoral Gain



Source: NRBCBSL Research

Companies with Highest & Lowest P/E

Highest

Company	P/E
LEGACYFOOT	755.0
BANGAS	662.0
EASTRNLUB	501.9
AMBEEPHA	495.0
APEXTANRY	351.7
ARGONDENIM	333.8
BEACHHATCH	321.8
AL-HAJTEX	318.3
EMERALDOIL	312.5
KAY&QUE	270.5

Source: NRBCBSL Research

Lowest

Company	P/E
SOUTHEASTB	2.7
JAMUNABANK	3.1
EBLNRBMF	3.6
MERCANBANK	4.0
DHAKABANK	4.5
TRUSTB1MF	4.7
SHAHJABANK	4.8
BANKASIA	4.8
PREMIERBAN	5.0
IFIC1STMF	5.0

Source: NRBCBSL Research

Top 10 Blue Chip Companies

Company	LTP	YCP	Change%	Value (BDT mn)
GP	287.90	287.10	0.3	18.41
SINGERBD	155.40	155.40	0.0	0.66
RENATA	1305.40	1307.20	-0.1	8.52
BATBC	520.40	523.40	-0.6	47.46
PUBALIBANK	25.30	25.50	-0.8	1.42
CITYBANK	21.80	22.00	-0.9	10.45
ISLAMIBANK	32.70	33.00	-0.9	9.96
BBSCABLES	52.90	53.40	-0.9	18.31
SQURPHARMA	210.10	212.20	-1.0	43.31
BRACBANK	38.20	38.60	-1.0	10.16

Source: NRBCBSL Research

Top 10 Turnover Leaders

Company	LTP	YCP	Change%	Value (BDT mn)
ORIONINFU	108.30	107.10	1.1	234.98
MATINSPINN	72.30	71.00	1.8	198.25
KDSALTD	73.80	74.50	-0.9	168.46
PRIMETEX	41.10	41.70	-1.4	138.66
FORTUNE	78.50	80.10	-2.0	88.16
SAFKOSPINN	27.50	25.60	7.4	83.11
SONALIPAPR	627.00	639.70	-2.0	81.86
NBL	8.30	8.30	0.0	75.37
SPCERAMICS	42.80	43.60	-1.8	70.43
INTRACO	28.40	28.90	-1.7	66.28

Source: NRBCBSL Research

Block Trades

Instrument	Max Price	Min Price	Trade	Trades Quantity	Value (BDT mn)
AAMRATECH	31.20	31.20	1.00	20000.00	0.62
BDCOM	34.40	34.40	1.00	50000.00	1.72
BDLAMPS	259.20	259.20	1.00	2500.00	0.65
BDTHAI	18.40	18.40	1.00	30000.00	0.55
BDTHAIFOOD	37.10	37.10	1.00	14500.00	0.54
BEXIMCO	126.50	114.50	7.00	2532550.00	290.96
BSC	110.00	107.00	2.00	1012000.00	111.28
BSCCL	218.00	218.00	1.00	41436.00	9.03
CNATEX	10.20	10.20	5.00	1288000.00	13.14
DELTALIFE	149.90	139.00	3.00	36150.00	5.17
DSHGARME	167.20	167.20	1.00	5269.00	0.88
FORTUNE	88.00	87.50	3.00	103949.00	9.14
GENEXIL	72.00	72.00	1.00	30000.00	2.16
GOLDENSON	18.80	18.80	1.00	50000.00	0.94
GPHISPAT	51.00	51.00	1.00	11000.00	0.56
HRTEX	133.00	133.00	1.00	24000.00	3.19
IBP	18.90	18.90	1.00	29300.00	0.55
ICBAGRANI1	10.20	10.20	1.00	86600.00	0.88
IPDC	58.40	58.40	1.00	31000.00	1.81
KDSALTD	73.20	73.20	1.00	12000.00	0.88
KTL	22.70	22.70	1.00	23000.00	0.52
MATINSPINN	77.00	77.00	1.00	16500.00	1.27
MEGCONMILK	39.00	39.00	2.00	37000.00	1.44
MEGHNALIFE	68.00	68.00	1.00	12000.00	0.82
ORIONINFU	115.00	115.00	1.00	13000.00	1.50
PADMALIFE	53.30	50.00	6.00	415110.00	21.94
PEOPLESINS	38.00	38.00	1.00	16500.00	0.63
PRIMEFIN	12.10	12.10	1.00	181070.00	2.19
PRIMEINSUR	86.10	86.10	3.00	250000.00	21.53
PRIMETEX	41.20	41.20	1.00	20000.00	0.82
PROGRESLIF	79.00	79.00	1.00	6800.00	0.54
RAHIMAFOOD	270.00	270.00	2.00	4000.00	1.08
SALVOCHEM	68.00	68.00	1.00	16000.00	1.09
SILVAPHL	22.10	22.10	1.00	40000.00	0.88
SONALILIFE	52.20	52.20	1.00	12000.00	0.63
SONALIPAPR	627.00	627.00	1.00	8000.00	5.02
SONARGAON	48.00	47.90	3.00	91000.00	4.36
SPCERAMICS	42.80	42.80	2.00	33800.00	1.45
SUNLIFEINS	58.20	57.40	4.00	84501.00	4.88
TITASGAS	41.80	41.80	2.00	48500.00	2.03
TRUSTBANK	35.60	34.30	2.00	1049176.00	36.05
VFSTDL	24.50	24.50	1.00	21000.00	0.51
Total=42			**74**	**7809211**	**565.834**

Source: NRBCBSL Research

Major News

National Economy

Interbank exchange rate of dollar rises to Tk94.45

Taka was devalued further by Tk0.50 against the US dollar to Tk94.45 on Thursday (21 July). With the new rate, the Bangladesh Bank sold $70 million today, said the bank's spokesperson Serajul Islam while confirming the development to the media. On Wednesday, the rate was Tk93.95 amid an ongoing crisis of the foreign currency owing to a soaring trade deficit and declining remittance inflows.

News link: https://www.tbsnews.net/economy/interbank-exchange-rate-dollar-rises-tk9445-462542

Banks

Deposits in saving accounts rise despite inflation

Diminished confidence in the non-banking financial sector amid various irregularities, discouragement of savings certificates, stock market volatility and overall lack of investor confidence in the business sector are compelling people to deposit their hard-earned money in saving accounts. According to Bangladesh Bank data, savings deposits in banks have risen in recent years in spite of the pandemic and the lower interest rates.

News link: https://www.dhakatribune.com/business/2022/07/23/deposits-in-saving-accounts-rise-despite-inflation

Internet banking booms on 81pc turnover growth

Internet banking, which found a blessing in disguise during the pandemic-enforced restricted movements of people, now makes a quantum leap on an 81.5-percent turnover growth, year on year. As per latest official figures up till last May, the e-banking grew in terms of the number of customers, transactions, and turnover. The number of customers increased over 44 per cent, year on year, to 5.138 million in May. The number of transactions in internet banking rose 66 per cent while the amount surged by 81.51 per cent to Tk. 206.63 billion. And mobile financial system or MFS accounts surged to 112.69 million in May, up 15 per cent than in May 2021.

News link: https://today.thefinancialexpress.com.bd/first-page/internet-banking-booms-on-81pc-turnover-growth-1658597454

Textile & RMG

Bangladesh likely to receive higher RMG orders than China, Vietnam in next 2 years

According to the report published by the United States Fashion Industry Association, around 55% of the US apparel bigwigs were interested. Despite skepticism, Bangladesh is likely to get more apparel orders from US clients than from China, Vietnam, Indonesia, Cambodia and other competitors over the next two years, said a study. According to the report published by the United States Fashion Industry Association (USFIA), around 55% of the US apparel bigwigs were interested in increasing sourcing from Bangladesh until 2024.

News link: https://www.dhakatribune.com/business/2022/07/23/bangladesh-likely-to-receive-higher-rmg-orders-than-china-vietnam-in-next-2-years

Capital Market

DSE market cap to GDP ratio drops in FY22

The ratio of the Dhaka Stock Exchange's market capitalisation to the country's gross domestic product declined to 13.02 per cent at the end of the financial year 2021-22 from 18.4 per cent in the previous financial year. According to DSE data, the ratio of the DSE market capitalisation to the GDP was 12.3 per cent in FY2020, 15.76 per cent in FY2019, 17.19 per cent in FY18 and 19.43 in FY17. Market capitalisation is calculated by multiplying the total number of a company's outstanding shares with the current market price of the shares. Market experts said that the capital market continued to fail to keep pace with the country's economic growth.

News link: https://www.newagebd.net/article/176598/dse-market-cap-to-gdp-ratio-drops-in-fy22

International Business

US crude ends below $95

US crude prices settled below $95 a barrel for the first time since April in choppy trading on Friday after the European Union said it would allow Russian state-owned companies to ship oil to third countries under an adjustment of sanctions agreed by member states this week. US West Texas Intermediate crude (WTI) settled $1.65, or 1.7 per cent, lower at $94.70 a barrel, while Brent crude futures fell 66 cents, or 0.6 per cent, to $103.20.

News link: https://www.thedailystar.net/business/global-economy/news/us-crude-ends-below-95-3077731

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