Daily Capital Market Synopsis

Sunday, August 28, 2022

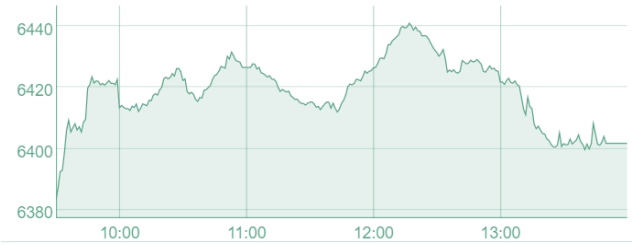


Chart: DSE Broad Index, Source: DSE Website

Index Update

Symbol	Today	Point Change	% Change
DSEX	6401.81	46.73	0.7%
DSES	1390.41	-0.20	0.0%
DS30	2271.01	3.66	0.2%

Market Performance

Particulars	Today	Prev. Day	% Change
Turnover (BDT mn)	21051.42	17774.53	18.4%
Trade Volume	525967926	414011946	27.0%
Total No. of Trade	317330	267596	18.6%

Source: NRBCBSL Research & DSE Website

Market soared with record high volume

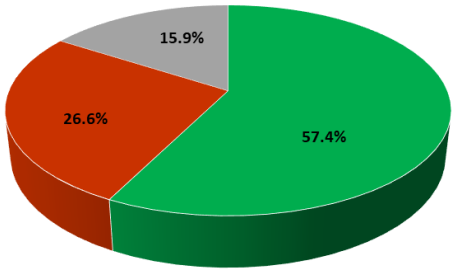
Market started soaring in the start of today's session but came back almost halfway in the last hour after fluctuating within a smaller range during the rest of the day. Market participation is soaring high and reached the highest in more than 14 months jumping significantly further from yesterday's level. All the sectors were positive except Jute, Cement and Pharmaceuticals. Market is booming for the second day after a one day pause in the ongoing bullish rally. Rapidly growing volume is signaling the strength of this rally and so market is expected to remain bullish in the next few days. The prevailing price floor in the market has gradually built-up investor confidence resulting in flourishing market turnover. In terms of technical analysis, DSEX broke a resistance at 6370 points and closed touching the psychological barrier of 6400. Index may-be heading towards the next resistance at around 6430 points or else it may see some corrections at this level. Insurance and Bank sectors may perform well. On the Macro news front, the external debt to export ratio of Bangladesh is the highest among five countries in South and Southeast Asia, found researchers in a recent study.

Market activity increased today than the previous day generating a trade volume of 525967926 from a total trade of 317330, raising BDT 21051.42mn turnover which is around 18% higher than the last day.

PUBALIBANK, DELTALIFE, SQURPHARMA, IFIC, BEXIMCO mainly moved the index positively. On the other hand, BEACONPHAR, LHBL, IPDC, FAREASTLIF, BSCCL, were the negative forces today.

COPPERTECH, RSRMSTEEL, MALEKSPIN, BPML, METROSPIN were among the top gainers and SONARGAON, UNIONCAP, PAPERPROC, SUNLIFEINS, JUTESPINN were among the top companies to lose price today.

Quazi Naureen Ahmed



Source: NRBCBSL Research

Market Value

Particulars	Today	Prev. Day	Change
M. Cap	5160118.57	5132403.72	0.5%
Mkt P/E	15.24	15.18	0.4%
Market Cap. To GDP	17.1%	17.0%	0.5%

Source: NRBCBSL Research & DSE Website

Top 10 Gainers

Code	LTP	YCP	Change	Volume
COPPERTECH	47.40	43.10	10.0%	7928039
RSRMSTEEL	23.20	21.10	10.0%	2683396
MALEKSPIN	40.10	36.50	9.9%	16543770
BPML	59.20	53.90	9.8%	1071130
METROSPIN	42.60	38.80	9.8%	5174146
UTTARAFIN	39.40	35.90	9.7%	357301
EHL	80.10	73.00	9.7%	6721893
DACCADYE	22.70	20.70	9.7%	7298609
BBS	25.00	22.80	9.6%	12298343
AMANFEED	39.10	35.70	9.5%	4824184

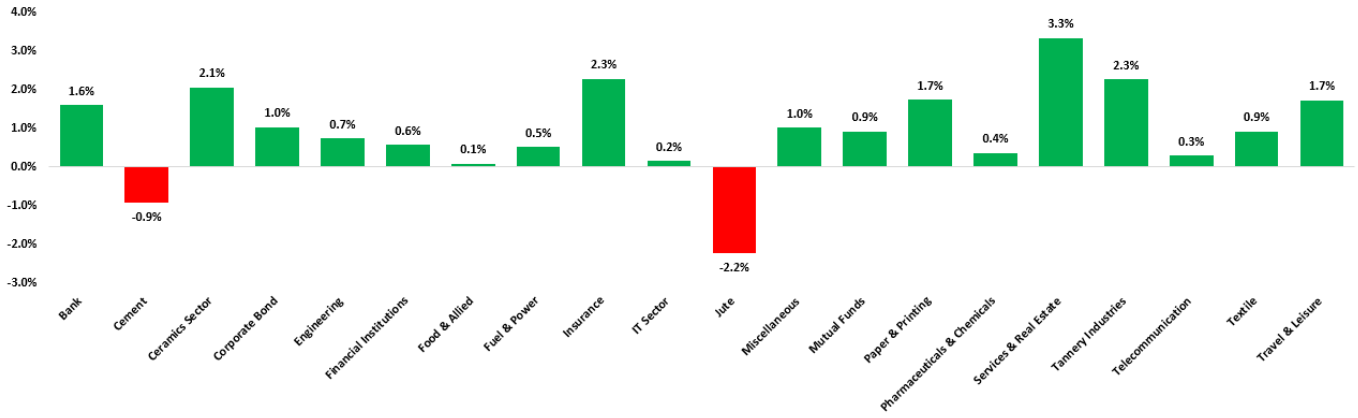
Source: NRBCBSL Research & DSE Website

Top 10 Losers

Code	LTP	YCP	Change	Volume
SONARGAON	64.70	71.50	-9.5%	1357750
UNIONCAP	12.40	13.50	-8.1%	4555987
PAPERPROC	250.80	272.00	-7.8%	582987
SUNLIFEINS	65.70	70.90	-7.3%	739780
JUTESPINN	174.30	187.10	-6.8%	9091
BEACONPHAR	256.10	274.90	-6.8%	222539
MONOSPOOL	203.80	217.60	-6.3%	368956
FAREASTLIF	78.00	82.80	-5.8%	1213130
PRIMEFIN	14.10	14.90	-5.4%	4827638
KAY&QUE	284.20	300.00	-5.3%	113984

Source: NRBCBSL Research & DSE Website

Sectoral Gain



Source: NRBCBSL Research

Companies with Highest & Lowest P/E

Highest

Company	P/E
LEGACYFOOT	781.25
BANGAS	672.5
AMBEEPHA	523.89
EASTRNLUB	498.36
ARGONDENIM	371.25
APEXTANRY	362.95
AL-HAJTEX	348
BEACHHATCH	312.75
KAY&QUE	308.91
EMERALDOIL	305.00

Source: NRBCBSL Research

Lowest

Company	P/E
SOUTHEASTB	2.70
MERCANBANK	3.29
JAMUNABANK	3.60
SHAHJABANK	4.02
PREMIERBAN	4.42
EXIMBANK	4.78
BANKASIA	5.08
NCCBANK	5.30
UTTARABANK	5.33
CITYBANK	5.44

Source: NRBCBSL Research

Top 10 Blue Chip Companies

Company	LTP	YCP	Change%	Value (BDT mn)
LHBL	76.10	73.9	2.98	434.23
TITASGAS	42.10	41.1	2.43	72.96
BEACONPHAR	250.70	245.20	2.24	13.54
ORIONPHARM	91.20	89.5	1.9	157.56
PUBALIBANK	26.30	26.1	0.77	1.87
BATBC	522.60	518.70	0.75	59.75
OLYMPIC	128.00	127.20	0.63	94.30
POWERGRID	52.60	52.4	0.38	31.61
BRACBANK	39.00	38.90	0.26	8.85
IDLC	46.80	46.7	0.21	5.56

Source: NRBCBSL Research

Top 10 Turnover Leaders

Company	LTP	YCP	Change%	Value (BDT mn)
ORIONPHARM	108.20	108.90	-0.6	1140.40
BEXIMCO	120.20	119.10	0.9	1054.75
FORTUNE	81.50	80.20	1.6	680.16
MALEKSPIN	40.10	36.50	9.9	646.80
DELTALIFE	164.10	155.30	5.7	529.88
IPDC	72.80	76.20	-4.5	529.43
EHL	80.10	73.00	9.7	528.45
MAKSONSPIN	28.90	27.60	4.7	425.34
COPPERTECH	47.40	43.10	10.0	367.89
BSC	126.40	123.90	2.0	343.60

Source: NRBCBSL Research

Block Trades

Instrument	Max Price	Min Price	Trade	Trades Quantity	Value (BDT mn)
AIL	59.60	59.60	1.00	10000.00	0.60
AL-HAJTEX	138.10	133.00	9.00	80661.00	10.95
APEXFOODS	232.00	232.00	1.00	2500.00	0.58
BEXIMCO	120.90	120.90	1.00	20000.00	2.42
BSC	127.80	127.80	1.00	80000.00	10.22
BXPHARMA	170.90	155.00	4.00	175400.00	29.89
COPPERTECH	44.50	43.50	2.00	42500.00	1.87
DELTALIFE	155.00	155.00	1.00	5000.00	0.78
DELTASPINN	9.50	9.50	1.00	150000.00	1.43
EASTERNINS	59.80	59.80	1.00	10340.00	0.62
EHL	74.50	74.20	2.00	37840.00	2.81
FEKDIL	23.20	23.20	1.00	100000.00	2.32
FORTUNE	88.00	88.00	1.00	63000.00	5.54
GSPFINANCE	32.60	32.60	3.00	200000.00	6.52
HAKKANIPUL	72.00	64.00	3.00	21950.00	1.51
HRTEX	139.90	127.50	3.00	11930.00	1.57
IFIC	12.40	12.40	1.00	87000.00	1.08
IMAMBUTTON	126.60	126.60	1.00	15010.00	1.90
INTRACO	42.50	38.80	15.00	1222504.00	49.74
IPDC	83.50	71.00	3.00	93700.00	7.06
ISLAMIBANK	33.30	33.30	1.00	135226.00	4.50
KDSALTD	87.00	83.00	2.00	95300.00	8.00
LRBDL	35.10	35.10	2.00	220000.00	7.72
MALEKSPIN	37.20	37.20	2.00	50000.00	1.86
MEGCONMILK	42.00	42.00	1.00	12000.00	0.50
METROSPIN	42.60	39.00	12.00	720000.00	29.43
MIRACLEIND	34.70	34.70	1.00	60000.00	2.08
MONNOFABR	27.90	25.00	2.00	280000.00	7.09
NTC	700.00	685.00	2.00	2050.00	1.42
OLYMPIC	140.00	133.00	3.00	34300.00	4.76
ORIONINFU	210.00	200.80	12.00	563100.00	113.42
ORIONPHARM	113.00	113.00	1.00	40000.00	4.52
PAPERPROC	261.90	261.90	1.00	5244.00	1.37
PRIMEINSUR	82.90	82.80	9.00	126729.00	10.50
PTL	83.50	78.50	2.00	212000.00	17.64
RDFOOD	44.50	44.00	2.00	26500.00	1.17
SALAMCRST	38.70	38.70	1.00	20000.00	0.77
SALVOCHEM	61.80	61.80	1.00	110000.00	6.80
SEAPEARL	60.20	55.80	12.00	2096475.00	117.77
SHURWID	21.40	21.40	1.00	172719.00	3.70
SONALIANSH	478.00	478.00	1.00	1350.00	0.65
SONARGAON	77.00	76.00	3.00	79774.00	6.10
SPCERAMICS	44.50	44.50	1.00	83000.00	3.69
SUNLIFEINS	72.50	71.00	3.00	200000.00	14.35
TITASGAS	45.50	45.50	1.00	21000.00	0.96
Total=46			85	8753743	371.79

Source: NRBCBSL Research

Major News

National Economy

Bangladesh's external debt to export ratio highest among 5 Asian countries
The external debt to export ratio of Bangladesh is the highest among five countries in South and Southeast Asia, found researchers in a recent study. According to the study, the external debt to export ratio of Bangladesh is 125, while in Vietnam it is 25, Maldives 90, Bhutan 18, and Nepal 30. That means Bangladesh might face the biggest pressure among these five countries to repay its foreign debts, said researchers.
News link: https://www.tbsnews.net/economy/bangladeshs-external-debt-export-ratio-highest-among-5-asian-countries-485082

Bangladesh Bank: Dollar crisis to end soon
Bangladesh Bank governor Abdur Rouf Talukder on Saturday said that the ongoing dollar crisis is not expected to last long as they will take measures to let the market dictate the greenback's exchange rate. The central bank chief made the remarks while attending the Annual Banking Conference 2022 at the Bangladesh Institute of Bank Management (BIBM).
News link: https://www.dhakatribune.com/banks/2022/08/27/bangladesh-bank-dollar-crisis-to-end-soon

NBR sees 7.67% YoY growth in revenue collection in July
According to the provisional data of the National Board of Revenue (NBR), 7.67% more revenue has been deposited in the state coffers in the first month of the current fiscal year compared to that of FY22. In July FY23, Tk16,520.45 crore had been collected as income tax, value added tax (VAT) and customs duty, which was Tk15,344.25 crore in FY22.
News link: https://www.dhakatribune.com/business/2022/08/27/nbr-sees-767-yoy-growth-in-revenue-collection-in-july

24 international banks to accept LCs in dollars
Twenty four international banks have agreed to accept letters of credit (LCs) from Bangladesh for the import of grains from Russia and Ukraine in US dollars, said Commerce Minister Tipu Munshi. "If necessary, the government will import food from international markets to tackle the rise in prices," he said.
News link: https://www.dhakatribune.com/commerce/2022/08/27/24-international-banks-to-accept-lcs-in-dollars

Banks

Cash-strapped banks increase borrowing from central bank
Liquidity crisis has deepened in the country's financial sector amid slow recovery of outstanding loans and lower collection of deposits, while several banks are meeting their demand by borrowing from the central bank every working day this month. According to industry insiders, banks spending a huge sum of cash money in buying dollars over the past year have also contributed to the present tumult.
News link: https://www.tbsnews.net/economy/banking/cash-strapped-banks-increase-borrowing-central-bank-484282

Prospect of receiving soft ADB loans dims
Bangladesh's performance in major sectors has not improved in latest Asian Development Bank (ADB) assessment, officials say, thus weakening its prospect of receiving concessional funds from the lender. The country has been placed in the same rank this year as two years ago in the ADB-prepared country performance assessment (CPA), which might affect the concessional loan inflow, they told the FE Friday.
News link: https://thefinancialexpress.com.bd/economy/prospect-of-receiving-soft-adb-loans-dims-1661566062

BB implements Tk 250b loan package for small entrepreneurs
The small entrepreneurs in the cluster-based manufacturing industries will get 5-year term loans with flexible conditions from the Tk 250 billion special refinance scheme of Bangladesh Bank. The central bank signed a loan deal with 46 banks on Wednesday to implement the scheme to help the cottage and small industries recover from the Covid-19 pandemic shock.
News link: https://thefinancialexpress.com.bd/economy/bb-implements-tk-250b-loan-package-for-small-entrepreneurs-1661432227

Power & Energy

Pvt power plants seek remedy
Private oil-fired power-plant owners have sought compensation for fluctuations in exchange rates. They are now claiming to have incurred losses on account of import of furnace oil used to run the power plants. The owners are seeking 'true-up payments' from the state-run Bangladesh Power Development Board (BPDB) and eyeing a 'side letter agreement' with the Bangladesh Power Development Board (BPDB) in addition to existing deals to ensure the payments.
News link: https://today.thefinancialexpress.com.bd/first-page/pvt-power-plants-seek-remedy-1661621749

Energy supply to be biggest concern if global prices don't drop: Salman

The energy supply is going to be the biggest challenge if its global prices do not fall in the next six months, says Prime Minister's Adviser for Private Industry and Investment Salman F Rahman. "If spot prices do not drop, we will have a challenge with energy," he noted while addressing a discussion session with the leaders of the Overseas Correspondent Association of Bangladesh (OCAB) at the Bangladesh Investment Development Authority (Bida) office in the capital's Agargaon on Saturday.

News link: https://www.tbsnews.net/bangladesh/energy/energy-become-bangladeshs-biggest-problem-if-global-prices-dont-drop-6-months

Bangladesh to sign PPA with Indian companies to purchase 500 MW electricity from Nepal

Bangladesh is going to sign a power purchase agreement (PPA) with Indian companies GMR Karnali Hydropower Company Limited and NTPC Vidyut Vyapar Nigam (NVVN) to buy 500 MW of electricity. In the joint steering committee (JSC) meeting between the two countries held last Thursday, the Bangladeshi side expressed its commitment to sign a PPA with the Indian companies, according to the Ministry of Energy, Water Resources and Irrigation of Nepal, as reported by Kathmandu-based news portal Urja Khabar.

News link: https://www.daily-sun.com/post/640631/Bangladesh-to-sign-PPA-with-Indian-companies-to-purchase-500-MW-electricity-from-Nepal

3 United Power entities to amalgamate with parent company

Three power generation companies will amalgamate with their parent company United Power Generation & Distribution Co Ltd (UPGDCL). An amalgamation is a combination of two or more companies into a new entity. In a filing on the Dhaka Stock Exchange yesterday, UPGDCL said the board had approved the scheme of amalgamation.

News link: https://www.thedailystar.net/business/economy/news/3-united-power-entities-amalgamate-parent-company-3103421

Capital Market

Govt treasury bonds to go live on Sept 4

Trading of all listed government treasury bonds will begin on the stock exchange on September 4. On August 23, the Bangladesh Securities and Exchange Commission in a letter informed the 'go-live' date to the finance ministry. The BSEC set the date at a meeting with Dhaka Stock Exchange, Chittagong Stock Exchange and Central Depository Bangladesh Limited held on August 17, it said.

News link: https://www.newagebd.net/article/179521/govt-treasury-bonds-to-go-live-on-sept-4

Bashundhara Group wants to buy 25pc shares of CSE

Bashundhara Group has expressed its interest to purchase 25 per cent shares of Chittagong Stock Exchange in order to become a strategic partner of the port city bourse of the country. The group has recently submitted a proposal to the bourse in this regard that was forwarded to the Bangladesh Securities and Exchange Commission, BSEC officials said. According to the proposal, ABG Limited, a concern of Bashundhara Group, wanted to acquire 25 per cent shares of the bourse at Tk 15 each, they said.

News link: https://www.newagebd.net/article/179523/bashundhara-group-wants-to-buy-25pc-shares-of-cse

Walton sponsor director to offload 1 lakh shares

Walton Hi-Tech Industries Ltd's Sponsor Director SM Ashraful Alam has declared that he would sell 1 lakh shares he holds in the secondary market of the Dhaka Stock Exchange (DSE) within the next 30 days, following the securities regulators' direction to increase free float shares to 10% in the stock market. Currently, Walton's free float shares are only 0.97% of its total shares on the DSE. Free float, also known as public float, refers to the shares of a company that can be publicly traded and are not restricted (i.e. held by insiders). In other words, the term is used to describe the number of shares that are available to the public for trading in the secondary market.

News link: https://www.tbsnews.net/economy/stocks/walton-sponsor-director-offload-1-lakh-shares-483942

International Business

Europe electricity prices soar

European electricity prices soared to new records on Friday, presaging a bitter winter as Russia's invasion of Ukraine inflicts economic pain across the continent. The year-ahead contract for German electricity reached 995 euros ($ 995) per megawatt hours while the French equivalent surged past 1,100 euros — a more than tenfold increase in both countries from last year.

News link: https://www.newagebd.net/article/179526/europe-electricity-prices-soar

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