Daily Capital Market Synopsis

Sunday, September 4, 2022

Chart: DSE Broad Index, Source: DSE Website

Index Update

Symbol	Today	Point Change	% Change
DSEX	6489.94	-18.67	0.8%
DSES	1410.35	1.16	0.8%
DS30	2303.58	-2.07	1.0%

Market Performance

Particulars	Today	Prev. Day	% Change
Turnover (BDT mn)	22963.90	18895.20	21.5%
Trade Volume	477030993	424449712	12.4%
Total No. of Trade	309121	295111	4.7%

Source: NRBCBSL Research & DSE Website

Market fell below 6500 breaking 6 day winning streak

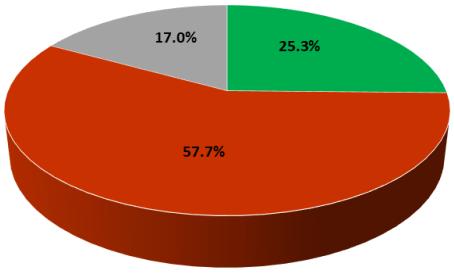
DSEX lost 18.67 points and closed at 6489.94 points today. Market was progressing in an uptrend but lost momentum on the half way and eventually ended negative. Market participation increased significantly from yesterday's level. Travel & Leisure, Jute and Fuel & Power were the top gainers today, whereas Insurance, Textile and Cement sectors were the losing sectors. Market witnessed a strong sell pressure before reaching 6600 mark and fell back below 6500 points pausing a 6 days upward rally. This indicates initiation of a profit booking phase. Hence, market may remain negative and volatile tomorrow as well. In terms of technical analysis, DSEX bounced back from a resistance at around 6590 points and fell deep down crossing the support at 6500. The next supports are at around 4560 and 6405 respectively. Pharma sector may perform better. On the macro news front, pressure on Bangladesh's foreign-exchange reserves has intensified gradually, with an outlook of dropping to US$37 billion in the first week of September from $39.05 billion

Market activity increased today than the previous day generating a trade volume of 477030993 from a total trade of 309121, raising BDT 22963.90mn turnover which is around 21.5% higher than the last day.

UNIQUEHRL, POWERGRID, BATBC, SPCL, SQURPHARMA mainly moved the index positively. On the other hand, DELTALIFE, LHBL, ORIONPHARM, IPDC, BSC were the negative forces today.

SAMORITA, JHRML, SPCL, IBP, SONARGAON were among the top gainers and DELTALIFE, INTRACO, TOSRIFA, ACFL, MAKSONSPIN were among the top companies to lose price today.

Quazi Naureen Ahmed



Source: NRBCBSL Research

Market Value

Particulars	Today	Prev. Day	Change
M. Cap	5214471.27	5218853.50	-0.1%
Mkt P/E	15.47	15.48	-0.1%
Market Cap. To GDP	17.3%	17.3%	-0.1%

Source: NRBCBSL Research & DSE Website

Top 10 Gainers

Code	LTP	YCP	Change	Volume
SAMORITA	90.40	82.20	10.0%	547430
JHRML	93.10	84.70	9.9%	3363864
SPCL	88.70	80.70	9.9%	4180693
IBP	22.90	20.90	9.6%	11535382
SONARGAON	72.30	66.20	9.2%	1012395
NAHEEACP	78.60	72.30	8.7%	4195264
GENEXIL	75.10	69.40	8.2%	5295430
INDEXAGRO	120.40	111.60	7.9%	1028772
BPML	73.00	68.10	7.2%	4178073
UNIQUEHRL	69.60	65.30	6.6%	7410019

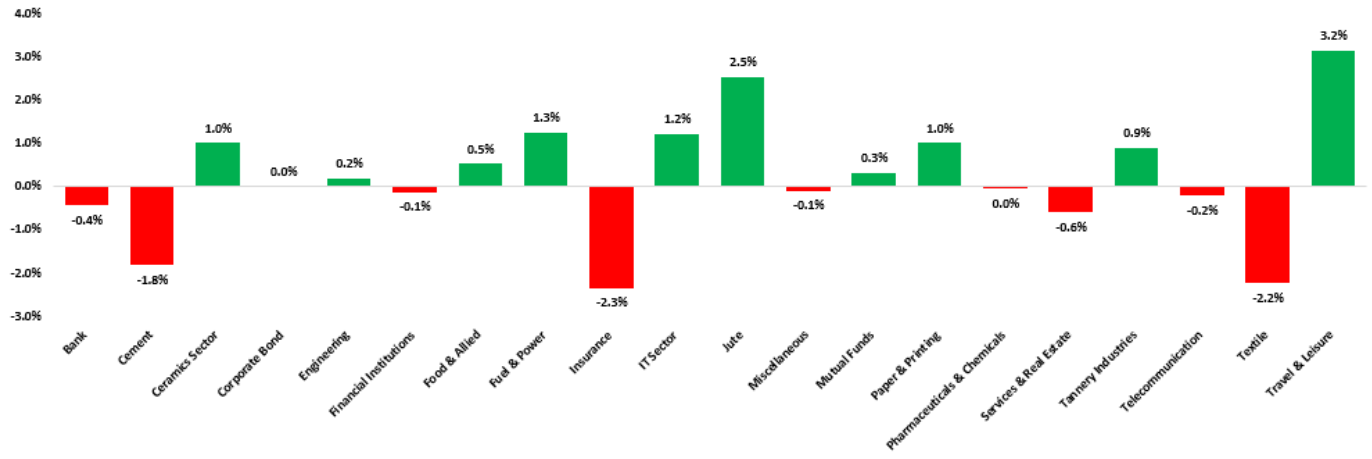
Source: NRBCBSL Research & DSE Website

Top 10 Losers

Code	LTP	YCP	Change	Volume
DELTALIFE	150.10	166.50	-9.8%	7412131
INTRACO	35.60	39.00	-8.7%	4363056
TOSRIFA	25.50	27.60	-7.6%	1768656
ACFL	30.40	32.90	-7.6%	1093460
MAKSONSPIN	27.80	30.00	-7.3%	12967952
DACCADYE	21.00	22.60	-7.1%	2028980
PADMALIFE	49.00	52.70	-7.0%	433134
IPDC	65.30	70.20	-7.0%	3173731
RSRMSTEEL	22.80	24.50	-6.9%	830930
NHFIL	52.30	56.10	-6.8%	2203170

Source: NRBCBSL Research & DSE Website

Sectoral Gain



Source: NRBCBSL Research

Companies with Highest & Lowest P/E

Highest

Company	P/E
LEGACYFOOT	815.0
BANGAS	696.5
EASTRNLUB	561.2
AMBEEPHA	523.7
ARGONDENIM	375.0
APEXTANRY	370.2
AL-HAJTEX	354.8
BEACHHATCH	312.8
EMERALDOIL	304.2
ROBI	300.0

Source: NRBCBSL Research

Lowest

Company	P/E
SOUTHEASTB	2.7
MERCANBANK	3.3
JAMUNABANK	3.5
SHAHJABANK	4.1
PREMIERBAN	4.4
EXIMBANK	4.8
BANKASIA	5.1
NCCBANK	5.3
UTTARABANK	5.3
DHAKABANK	5.4

Source: NRBCBSL Research

Top 10 Blue Chip Companies

Company	LTP	YCP	Change%	Value (BDT mn)
POWERGRID	58.70	55.10	6.5	369.60
TITASGAS	43.90	43.10	1.9	272.38
BBSCABLES	58.60	57.70	1.6	161.12
BSCCL	225.90	222.60	1.5	128.96
SUMITPOWER	36.00	35.50	1.4	30.44
BSRMLTD	99.00	97.70	1.3	23.80
GPHISPAT	54.40	53.90	0.9	338.89
BEACONPHAR	262.60	260.20	0.9	61.35
SINGERBD	156.30	154.90	0.9	30.18
BATBC	523.40	519.00	0.9	113.51

Source: NRBCBSL Research

Top 10 Turnover Leaders

Company	LTP	YCP	Change%	Value (BDT mn)
BEXIMCO	123.60	123.60	0.0	1183.83
DELTALIFE	150.10	166.50	-9.8	1138.90
LHBL	76.90	78.90	-2.5	806.10
ORIONPHARM	100.10	104.80	-4.5	667.67
NPOLYMER	70.40	69.20	1.7	657.53
UNIQUEHRL	69.60	65.30	6.6	522.27
EHL	105.10	101.40	3.6	511.09
ORIONINFU	313.60	310.30	1.1	460.06
BSC	134.60	140.40	-4.1	399.62
GENEXIL	75.10	69.40	8.2	390.55

Source: NRBCBSL Research

Block Trades

Instrument	Max Price	Min Price	Trade	Trades Quantity	Value (BDT mn)
ACIFORMULA	181.10	181.10	1.00	5500.00	1.00
AL-HAJTEX	149.00	142.00	3.00	13580.00	1.98
ALIF	14.30	14.30	1.00	180000.00	2.57
AMCL(PRAN)	347.00	347.00	2.00	19000.00	6.59
BBSCABLES	52.50	52.50	1.00	46900.00	2.46
BDWELDING	24.50	24.50	1.00	50000.00	1.23
BEACONPHAR	258.00	258.00	4.00	17600.00	4.54
BPML	69.00	68.50	2.00	60000.00	4.14
BSC	138.00	138.00	1.00	10000.00	1.38
CONFIDCEM	101.00	101.00	1.00	49001.00	4.95
DACCADYE	22.50	22.50	1.00	150000.00	3.38
DELTALIFE	161.60	161.60	1.00	6000.00	0.97
EGEN	53.80	53.80	2.00	32000.00	1.72
EHL	95.20	92.00	3.00	48000.00	4.53
FAREASTLIF	81.50	81.50	1.00	15000.00	1.22
FORTUNE	84.00	79.50	7.00	2038340.00	163.26
HRTEX	127.60	127.50	2.00	13600.00	1.74
INDEXAGRO	117.00	117.00	1.00	35000.00	4.10
INTRACO	42.90	40.00	2.00	515000.00	20.64
IPDC	68.00	68.00	4.00	1803965.00	122.67
JHRML	86.00	85.10	5.00	53500.00	4.58
KDSALTD	87.00	84.60	4.00	69590.00	5.96
KOHINOOR	480.00	480.00	1.00	1050.00	0.50
LHBL	75.10	75.00	2.00	14000.00	1.05
LOVELLO	41.80	41.80	1.00	16000.00	0.67
MAKSONSPIN	31.00	30.80	2.00	55000.00	1.70
MALEKSPIN	43.90	43.60	2.00	97500.00	4.27
METROSPIN	43.50	42.10	5.00	289700.00	12.33
MHSML	36.00	36.00	1.00	70000.00	2.52
NAHEEACP	76.00	72.10	39.00	11061181.00	825.01
NCCBANK	14.10	14.10	1.00	140000.00	1.97
NEWLINE	45.10	45.10	1.00	70000.00	3.16
NPOLYMER	71.00	71.00	1.00	20000.00	1.42
ORIONINFU	283.20	283.20	6.00	403308.00	114.22
ORIONPHARM	108.00	107.00	13.00	851500.00	91.40
PADMALIFE	57.90	57.90	1.00	59347.00	3.44
PHENIXINS	40.10	40.10	1.00	30000.00	1.20
PRIMEINSUR	82.80	82.80	1.00	41500.00	3.44
RANFOUNDRY	207.50	207.50	1.00	4000.00	0.83
SALVOCHEM	61.80	61.80	1.00	15200.00	0.94
SIMTEX	23.90	23.70	2.00	66240.00	1.57
SINOBANGLA	66.50	66.50	1.00	15800.00	1.05
SONALIPAPR	725.00	720.00	2.00	17000.00	12.28
UNIQUEHRL	66.00	66.00	1.00	8100.00	0.54
UPGDCL	252.00	252.00	1.00	13500.00	3.40
Total=45			**137**	**18591502**	**1454.479**

Source: NRBCBSL Research

Major News

National Economy

Over $4.0b remitted home in July-Aug

The inflow of remittances crossed US$4.0 billion in the first two months of the current fiscal year (FY), 2022-23, following higher manpower export particularly to the Middle East counties. "We expect that the existing trend in inward remittance will continue in the coming months as the central bank is monitoring strongly to curb informal transactions," Kazi Sayedur Rahman, deputy governor of the Bangladesh Bank (BB), told the FE on Thursday.

News link: https://thefinancialexpress.com.bd/economy/over-40b-remitted-home-in-july-aug-1662086907

Forex reserves signal fall to $37b soon

Pressure on Bangladesh's foreign-exchange reserves has intensified gradually, with an outlook of dropping to US$37 billion in the first week of September from $39.05 billion as of Wednesday. Official sources make such a forecast, while the central bank continues selling the US dollar at comparatively lower prices to the banks in a bid to cushion the crunch.

News link: https://thefinancialexpress.com.bd/economy/forex-reserves-signal-fall-to-37b-soon-1662001797

Exports grow 38% YoY in August riding on RMG, home textiles

Exports grew by around 38% to $4.67 billion in August compared with the same month last year driven by a number of products including readymade garments, home textiles, leather and jute goods, according to the Export Promotion Bureau (EPB). With the year-on-year export growth of more than 25% in the last two months, industry insiders say, the increased price of raw materials, increase in freight cost as well as shifting of some orders from China to Bangladesh are the main reasons behind the export growth.

News link: https://www.tbsnews.net/economy/exports-grow-38-yoy-august-riding-rmg-home-textiles-489618

Banks & NBFIs

Central bank makes Tk26,300cr profit from taka devaluation in FY22

The Bangladesh Bank has made a profit of nearly Tk26,300 crore from foreign currency revaluation in the last fiscal year. The huge exchange gains came in the form of a faster devaluation of the taka, which pushed its total profit up to Tk29,247 crore in FY22 – more than five times higher than the Tk5,777 crore in FY21, according to the Bangladesh's Bank annual report for the last fiscal year.

News link: https://www.tbsnews.net/economy/banking/central-bank-makes-tk26300cr-profit-taka-devaluation-fy22-487906

Islamic banks' deposits cross Tk 4 lakh crore for first time

Deposits into shariah-based Islamic banks rose by 12 per cent to Tk 4.12 lakh crore at the end of June 2022 from 3.68 lakh crore at the same period last year. It was the first time that the deposit of Islamic banks crossed Tk 4 lakh crore. In terms of total deposits, however, the Islamic banks' market share dropped to 26.19 per cent in April-June from 28.21 per cent in January-March period of 2022.

News link: https://www.newagebd.net/article/180139/islamic-banks-deposits-cross-tk-4-lakh-crore-for-first-time

Power & Energy

New refinery planned to navigate oil crisis

Bangladesh now goes for building a new refinery after Eastern Refinery Ltd's lone outmoded unit proved incapable of refining crude to be imported for navigating the current oil crisis, officials have said. However, sources said Friday, the government is going to endorse refinery-construction project for ERL while installing an oil-unloading pipeline from the Bay of Bengal has been stalled for seven years. To make up for the country's poor oil-refining capacity, the state-owned ERL under Bangladesh Petroleum Corporation (BPC) has taken up the 3.0-million-tonne-capacity refinery project.

News link: https://today.thefinancialexpress.com.bd/public/first-page/new-refinery-planned-to-navigate-oil-crisis-1662136289

Cement

Import of cement raw materials rises

Import of raw materials used in manufacturing cement has increased in recent months in spite of the items turning pricier. In turn, manufacturers have raised the price per bag of the binder, reasoning it was for the hike in the exchange rate of the US dollar against the taka. Some of 5.12 million tonnes of clinker, granulated slag, limestone, gypsum and fly ash were imported in July and August of the current fiscal year.

News link: https://www.thedailystar.net/business/economy/news/import-cement-raw-materials-rises-3110241

Engineering

Nahee Aluminum to invest Tk 270m in new manufacturing project

The board of directors of Nahee Aluminum Composite Panel has decided to invest Tk 270 million in a project to manufacture five types of products. The five products are cross tee, main tee, wall angle, runner for aluminum ceiling and UPVC ceiling. The manufacturing project will generate an additional yearly revenue of Tk 250 million, said the company in a filing with the Dhaka Stock Exchange (DSE) on Thursday.

News link: https://thefinancialexpress.com.bd/stock/nahee-aluminum-to-invest-tk-270m-in-new-manufacturing-project-1662101648

Food & Allied

Olympic Industries to boost production capacity

Olympic Industries, a listed company, has taken a set of decisions, including imports of machinery, to boost its production capacity as the demand for its products is on the rise. The company will import production line accessories to increase the production of corrugated cartons of various sizes by 102 million pieces a year, according to a filing with the Dhaka Stock Exchange (DSE).

News link: https://thefinancialexpress.com.bd/stock/olympic-industries-to-boost-production-capacity-1662101537

Capital Market

First Commodities Exchange: CSE in talks for smart warehousing, quality control

Chittagong Stock Exchange (CSE) is in discussions with SGS Group and Nippon Express Bangladesh to build a technological ecosystem for smart warehousing facilities and intelligent quality control systems for the country's first commodities exchange, or futures market. The CSE is planning to launch the commodities exchange this year aiming to reduce the price difference of commodities between what consumers pay and what producers get.

News link: https://www.thedailystar.net/business/economy/news/cse-talks-smart-warehousing-quality-control-3110381

Familytex manipulated prospectus

Familytex (BD), a listed textile company, lied in its initial public offering (IPO) prospectus by saying that one of its sponsors was a South Korean national in a bid to create a positive impression among general investors, according to a probe. When a company goes public through an IPO, it publishes a prospectus showing all potentials, challenges and financial situation so that investors can avail the information and decide on whether to buy its shares.

News link: https://www.thedailystar.net/business/economy/news/familytex-manipulated-prospectus-3109171

DSE block trades on the rise

Dhaka Stock Exchange (DSE) has witnessed increased transactions on its block board platform in step with the surge in turnover on its main board. The daily turnover on the main board of the premier bourse soared as high as Tk 21.05 billion in August. On the other hand, the DSE's block board saw daily turnover values ranging between Tk 221 million and Tk 1.13 billion in the same period. Arranged trades are executed in the block board. The DSE saw the highest turnover of Tk 1.13 billion in block trade on August 25, while the lowest value was Tk 221 million observed on August 21.

News link: https://thefinancialexpress.com.bd/stock/dse-block-trades-on-the-rise-1662267012

Trading debut for T-Bonds on DSE delayed again

The highly anticipated trading debut for Treasury Bonds on the Dhaka Stock Exchange (DSE) is delayed again, as the stakeholders have yet to complete their preparations to this end. The securities regulator had twice set the date for commencing the trading in Treasury Bonds or T-Bonds, but the DSE has missed both the dates. As per the latest deadline set by the securities regulator, the DSE was supposed to begin the trading in the T-Bonds today (Sunday). Another tentative date was on August 16 last.

News link: https://thefinancialexpress.com.bd/stock/trading-debut-for-t-bonds-on-dse-delayed-again-1662265945

International Business

Oil climbs ahead of Opec+ meeting

Oil prices rose on Friday on expectations that Opec+ will discuss output cuts at a meeting on September 5, though concern over China's Covid-19 curbs and weakness in the global economy loomed over the market. Brent crude futures rose 66 cents to settle at $93.02 a barrel, while US West Texas Intermediate (WTI) crude futures rose 26 cents to settle at $86.87 a barrel. Both benchmarks slid 3 per cent to two-week lows in the previous session. Brent posted a weekly drop of 7.9 per cent, and WTI of 6.7 per cent.

News link: https://www.thedailystar.net/business/global-economy/news/oil-climbs-ahead-opec-meeting-3110246

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