Daily Capital Market Synopsis

Monday, September 5, 2022

Chart: DSE Broad Index, Source: DSE Website

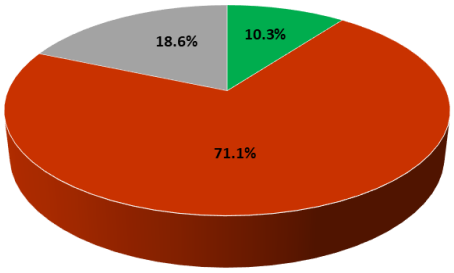
Index Update

Symbol	Today	Point Change	% Change
DSEX	6431.35	-58.59	-0.9%
DSES	1404.58	-5.78	-0.4%
DS30	2285.80	-17.79	-0.8%

Market Performance

Particulars	Today	Prev. Day	% Change
Turnover (BDT mn)	14006.65	22963.90	-39.0%
Trade Volume	310570738	477030993	-34.9%
Total No. of Trade	233509	309121	-24.5%

Source: NRBCBSL Research & DSE Website



Source: NRBCBSL Research

Market plunged deep with lower volume

DSEX fell 58.59 points down and closed at 6431.34 points today. Market fluctuated extremely throughout today's session and slid down drastically in the last half of the session. Market participation also went down significantly from yesterday's level reflecting investor's slight reluctance in market activities due to the ongoing sell pressure. All the sector ended in the red zone today. Market continued its profit booking phase for the 2nd day and this might go on tomorrow as well. Though BSEC officials dismissed the rumor regarding the removal of floor price yesterday, market did not respond positively to that today. In terms of technical analysis, DSEX breached down another support at around 6460 points and closed touching a support at around 6430 points. Index may go down further towards the next support level at around 6408 and 6402 points but if not, it may recover back from here the next day. On the macro economic news front, Bangladesh's trade deficit widened by 46.4 per cent year-on-year to $1.98 billion in July, but it was far below than the monthly average recorded in the last fiscal year, an encouraging sign for the economy.

Market activity decreased today than the previous day generating a trade volume of 310570738 from a total trade of 233509, raising BDT 14006.65mn turnover which is around 39.0% lower than the last day.

BEACONPHAR, IPDC, SEAPEARL, PUBALIBANK, FAREASTLIF mainly moved the index positively. On the other hand, BEXIMCO, BXPHARMA, UNIQUEHRL, BATBC, ORIONPHARM were the negative forces today.

SEAPEARL, SUNLIFEINS, IPDC, QUASEMIND, FAREASTLIF were among the top gainers and SONARGAON, EHL, RSRMSTEEL, SEMLFBSLGF, BPM were among the top companies to lose price today.

Quazi Naureen Ahmed

Market Value

Particulars	Today	Prev. Day	Change
M. Cap	5179968.56	5214471.27	-0.7%
Mkt P/E	15.35	15.47	-0.8%
Market Cap. To GDP	17.2%	17.3%	-0.7%

Source: NRBCBSL Research & DSE Website

Top 10 Gainers

Code	LTP	YCP	Change	Volume
SEAPEARL	62.70	57.10	9.8%	2255850
SUNLIFEINS	67.50	63.20	6.8%	851723
IPDC	69.00	65.30	5.7%	2014001
QUASEMIND	65.50	62.10	5.5%	3840746
FAREASTLIF	88.60	84.50	4.9%	2517501
INTRACO	37.30	35.60	4.8%	3069178
FINEFOODS	54.50	52.10	4.6%	1356921
ORIONINFU	326.40	313.60	4.1%	725302
GEMINISEA	426.50	411.30	3.7%	333546
PADMALIFE	50.70	49.00	3.5%	199045

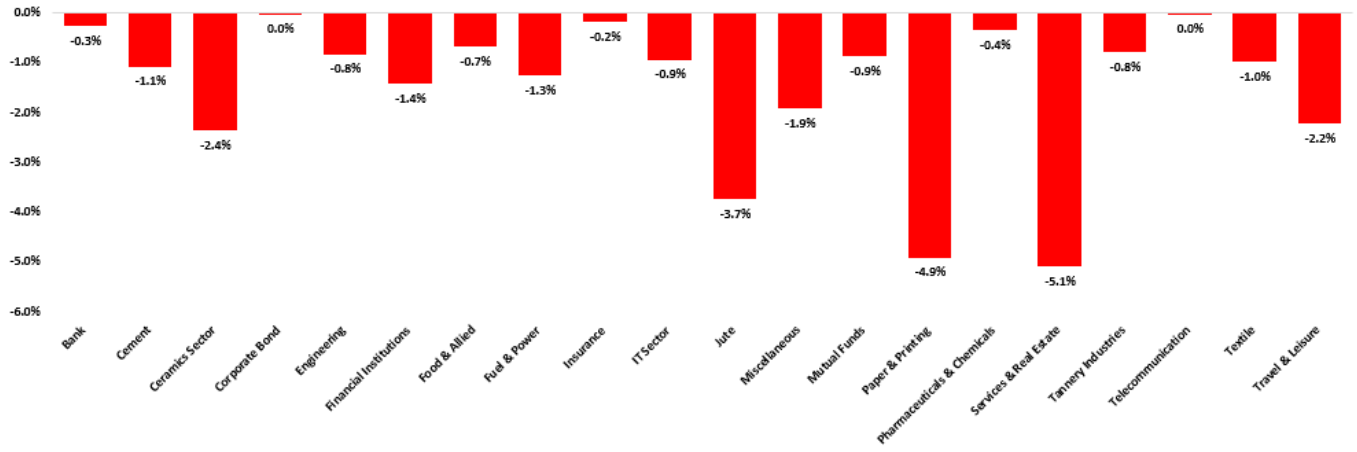
Source: NRBCBSL Research & DSE Website

Top 10 Losers

Code	LTP	YCP	Change	Volume
SONARGAON	65.10	72.30	-10.0%	1104820
EHL	94.70	105.10	-9.9%	5705505
RSRMSTEEL	20.60	22.80	-9.6%	1269372
SEMLFBSLGF	8.90	9.80	-9.2%	161277
BPML	66.50	73.00	-8.9%	2063519
ADVENT	27.80	30.00	-7.3%	2768082
GSPFINANCE	30.30	32.60	-7.1%	1047397
UNIQUEHRL	64.70	69.60	-7.0%	3072739
NPOLYMER	65.90	70.40	-6.4%	4824349
EGEN	50.40	53.40	-5.6%	92029

Source: NRBCBSL Research & DSE Website

Sectoral Gain



Source: NRBCBSL Research

Companies with Highest & Lowest P/E

Highest

Company	P/E
LEGACYFOOT	786.3
BANGAS	681.0
EASTRNLUB	544.6
AMBEEPHA	523.2
ARGONDENIM	369.4
APEXTANRY	361.6
AL-HAJTEX	343.8
BEACHHATCH	312.8
EMERALDOIL	303.3
ROBI	300.0

Source: NRBCBSL Research

Lowest

Company	P/E
SOUTHEASTB	2.7
MERCANBANK	3.3
JAMUNABANK	3.6
SHAHJABANK	4.0
PREMIERBAN	4.4
EXIMBANK	4.7
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)
BEACONPHAR	270.70	264.40	2.4	41.26
BSCCL	229.60	225.90	1.6	61.78
PUBALIBANK	28.50	28.20	1.1	1.98
OLYMPIC	143.90	142.90	0.7	217.97
CITYBANK	23.00	22.90	0.4	39.88
ISLAMIBANK	32.80	32.70	0.3	3.12
BRACBANK	38.50	38.50	0.0	31.13
FORTUNE	79.50	79.50	0.0	12.37
ROBI	30.00	30.00	0.0	2.07
DELTALIFE	150.00	150.10	-0.1	209.30

Source: NRBCBSL Research

Top 10 Turnover Leaders

Company	LTP	YCP	Change%	Value (BDT mn)
JHRML	90.80	93.10	-2.5	930.11
NAHEEACP	80.30	78.60	2.2	579.49
EHL	94.70	105.10	-9.9	568.36
BEXIMCO	120.20	123.60	-2.8	535.72
ORIONPHARM	96.90	100.10	-3.2	348.91
GENEXIL	76.90	75.10	2.4	339.09
NPOLYMER	65.90	70.40	-6.4	329.65
BSC	131.20	134.60	-2.5	299.21
LHBL	76.50	76.90	-0.5	273.35
MALEKSPIN	39.50	40.30	-2.0	266.96

Source: NRBCBSL Research

Block Trades

Instrument	Max Price	Min Price	Trade	Trades Quantity	Value (BDT mn)
AL-HAJTEX	145.00	145.00	1.00	4600.00	0.67
ALIF	15.20	14.70	2.00	450000.00	6.74
AMANFEED	42.60	42.60	1.00	129000.00	5.50
APEXFOODS	272.00	272.00	1.00	23500.00	6.39
APEXFOOT	306.00	306.00	1.00	4000.00	1.22
APEXSPINN	156.00	156.00	1.00	6500.00	1.01
BEACONPHAR	278.00	278.00	1.00	4000.00	1.11
BEXIMCO	121.00	117.10	2.00	20000.00	2.40
BRACBANK	38.50	38.50	1.00	400000.00	15.40
BSC	136.00	136.00	1.00	5300.00	0.72
DELTALIFE	165.00	154.00	4.00	108500.00	17.86
EHL	105.80	105.00	2.00	58200.00	6.13
FORTUNE	85.00	79.50	4.00	209900.00	16.91
FUWANGCER	19.90	19.90	1.00	40500.00	0.81
FUWANGFOOD	23.50	23.50	1.00	50000.00	1.18
GEMINISEA	414.30	414.30	1.00	6100.00	2.53
GP	288.60	288.60	1.00	10000.00	2.89
GSPFINANCE	30.30	30.30	1.00	25300.00	0.77
HAKKANIPUL	70.30	70.30	1.00	8800.00	0.62
HRTEX	127.60	127.60	1.00	3940.00	0.50
INTRACO	39.10	34.00	4.00	295411.00	10.97
IPDC	70.00	70.00	1.00	15400.00	1.08
KDSALTD	85.80	85.00	3.00	119700.00	10.19
METROSPIN	47.00	45.00	3.00	97500.00	4.41
MONNOFABR	26.80	26.80	2.00	100000.00	2.68
NAHEEACP	81.20	81.20	1.00	50100.00	4.07
NBL	9.10	9.10	1.00	4000000.00	36.40
NEWLINE	46.80	46.80	1.00	11500.00	0.54
ORIONINFU	287.00	287.00	3.00	103600.00	29.73
ORIONPHARM	110.00	106.50	3.00	30000.00	3.25
PRIMEINSUR	82.80	82.80	1.00	6101.00	0.51
RAKCERAMIC	44.60	44.60	1.00	20000.00	0.89
RDFOOD	43.50	42.00	3.00	129500.00	5.56
RINGSHINE	10.00	10.00	1.00	50000.00	0.50
SAIFPOWER	37.60	37.60	1.00	25000.00	0.94
SALVOCHEM	61.80	61.80	2.00	34100.00	2.11
SAPORTL	37.00	37.00	1.00	164000.00	6.07
SEAPEARL	60.50	56.40	8.00	409500.00	24.23
SONALIPAPR	730.00	720.00	2.00	17500.00	12.68
SPCL	90.00	90.00	2.00	31500.00	2.84
SQURPHARMA	220.00	220.00	1.00	14000.00	3.08
SUNLIFEINS	64.10	64.10	1.00	15001.00	0.96
Total=42			75	7307553	255.015

Source: NRBCBSL Research

Major News

National Economy

July trade deficit far below FY22's monthly average

Bangladesh's trade deficit widened by 46.4 per cent year-on-year to $1.98 billion in July, but it was far below than the monthly average recorded in the last fiscal year, an encouraging sign for the economy. If the current trend continues in the coming months, the ongoing instability in the foreign exchange market may peter out and the taka's slide against the US dollar may come to a halt.
News link: https://www.thedailystar.net/business/economy/news/july-trade-deficit-far-below-fy22s-monthly-average-3111216

Karnaphuli EPZ to get $6m investment in RMG, bag manufacturing industry

Ms HZ Outdoor International Company Limited is going to set up a Garments and Bag manufacturing industry in Karnaphuli Export Processing Zone (KEPZ) with an investment of $ 6.03 million. An agreement to this effect was signed on Sunday between Bangladesh Export Processing Zones Authority (BEPZA) and HZ Outdoor International Company Limited at BEPZA Complex in Dhaka. Member (Investment Promotion) of BEPZA Ali Reza Mazid and General Manager of Ms HZ Outdoor Roberto Haryono Go signed the agreement on behalf of their respective sides, reports BSS.
News link: https://thefinancialexpress.com.bd/economy/karnaphuli-epz-to-get-6m-investment-in-rmg-bag-manufacturing-industry-1662294636

Banks & NBFIs

27 banks told to explain breach of credit dollar spending limit

Bangladesh Bank has instructed 27 banks to explain why their credit card holders have been able to spend more dollars abroad than the limit. Central bank spokesman Md Serajul Islam said on Sunday a recent special inspection found 71 credit cards were used to spend more than the foreign currency limit. The banks have five days to explain, says a report on bdnews24.com.
News link: https://thefinancialexpress.com.bd/economy/27-banks-told-to-explain-breach-of-credit-dollar-spending-limit-1662302553

NBFI boards can reschedule loans with just 4% down payment

The Bangladesh Bank has now empowered the boards of non-bank financial institutions (NBFIs) to reschedule and restructure their defaulted loans like banks. From now on, a defaulted loan can avail the rescheduling facility for up to 21 years in four phases. And there will be an opportunity to renew the loan with only a 4% down payment in the first phase, according to guidelines the Bangladesh Bank issued on Sunday.
News link: https://www.tbsnews.net/economy/banking/nbfi-boards-can-reschedule-loans-just-4-down-payment-490270

Bangladesh Bank introduces RTGS for swift inter-bank forex exchange

The Bangladesh Bank has started instant inter-bank foreign currency transactions through an online-based real-time gross settlement (RTGS) facility. Banks are primarily clearing and settling in US dollars, British pounds, euros, Canadian dollars and Japanese yen through RTGS. Bangladesh Bank Governor Abdur Rauf Talukder officially inaugurated the programme on Sunday (4 September).
News link: https://www.tbsnews.net/economy/banking/bangladesh-bank-introduces-rtgs-swift-inter-bank-forex-exchange-490102

Fund transfer among MFS distributors to become easy

Mobile financial service providers in Bangladesh would be able to launch an inter-distributor cash management system to facilitate e-money and cash funds transfer during weekends and public holidays. The Bangladesh Bank yesterday issued a circular to this effect. Distributors of MFS providers face difficulties in securing e-money from banks against the deposits of cash funds in bank accounts and withdrawing funds from bank accounts after making e-money refunds during weekends and public holidays.
News link: https://www.thedailystar.net/business/economy/news/fund-transfer-among-mfs-distributors-become-easy-3111171

Power & Energy

BD to seek fuel buy from India

Bangladesh will discuss with India fuel procurement during Prime Minister Sheikh Hasina's Delhi visit that arouses keen interest for taking place amid flurries of talks about next polls. "But we are not aiming at buying Russian oil from India--we want to buy Indian oil," State Minister for Foreign Affairs M Shahriar Alam told reporters during a pre-visit briefing Sunday, in response to a question. If procured, this oil may be supplied to Bangladesh through Shiliguri-Parbatipur pipeline, he mentioned.
News link: https://today.thefinancialexpress.com.bd/first-page/bd-to-seek-fuel-buy-from-india-1662313468

RMG & Textile

HC recasts Envoy Textiles' board for row among directors

The board of directors of export-oriented Envoy Textiles has been temporarily reconstituted until the disposal of a case filed by Abdus Salam Murshedy, former managing director and one of the founders of the company, along with some other directors, as per a High Court order issued last month.

News link: https://www.thedailystar.net/business/economy/news/hc-recasts-envoy-textiles-board-row-among-directors-3111191

Export buoyancy may not continue

Bangladesh recorded robust export earnings riding on the main export earner knitwear and woven garments in the first two months of the current fiscal year. But the upward momentum may not continue in the coming months as garment markets see a slowdown in orders amid high inflation in the major export destinations owing to the Russia-Ukraine war, fear exporters.

News link: https://www.thedailystar.net/business/economy/news/export-buoyancy-may-not-continue-3111196

Capital Market

No decision on floor price yet: BSEC chairman

No decision has been taken on revoking the floor price established to prevent the collapse of the capital market, said Bangladesh Securities and Exchange Commission (BSEC) Chairman, Professor Shibli Rubayat-Ul Islam, after some investors started to sell shares to realise capital gains on a rumour that the floor price would be revoked. "There have been rumours about cancelling the floor price, but the commission has not taken any decision on it yet. A group is trying to profit by spreading rumours, so I advise investors to stay alert and not pay heed to rumours," said Shibli Rubayat-Ul Islam, currently abroad to attend a conference, to The Business Standard over the phone.

News link: https://www.tbsnews.net/economy/stocks/no-decision-floor-price-yet-bsec-chairman-490246

International Business

Germany agrees €65b inflation relief package

The German government on Sunday unveiled a new multi-billion euro plan to help housesholds cope with soaring prices, and said it was eyeing windfall profits from energy companies to help fund the relief. German businesses and consumers are feeling the pain from sky-high energy prices, as the country seeks to extricate itself from reliance from Russian supplies.

News link: https://www.thedailystar.net/business/global-economy/news/germany-agrees-eu65b-inflation-relief-package-3111136

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