

Daily Capital Market Synopsis

Wednesday, June 8, 2022



Chart: DSE Broad Index, Source: DSE Website

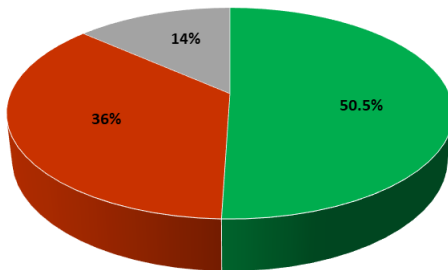
Index Update

Symbol	Today	Point Change	% Change
DSEX	6484.25	15.64	0.24%
DSES	1412.95	2.06	0.1%
DS30	2353.65	2.88	0.1%

Market Performance

Particulars	Today	Prev. Day	% Change
Turnover (BDT mn)	9197	7398	24.3%
Trade Volume	294379665	193662301	52.0%
Total No. of Trade	179953	170205	5.7%

Source: NRBCBSL Research & DSE Website



Source: NRBCBSL Research

Top 10 Gainers

Code	LTP	YCP	Change	Volume
SPCERAMICS	38.70	35.20	7.1%	7760920
CAPMBDBLMF	11.30	10.30	5.6%	2792530
CAPMIBBLMF	16.00	14.60	5.0%	1717954
METROSPIN	24.20	22.30	4.4%	2114191
BDCOM	38.50	35.70	2.5%	4802359
MIRACLEIND	29.10	27.30	2.2%	1027460
SEMLFBSLGF	9.10	8.60	2.2%	773865
1STPRIMFMF	18.40	17.40	2.2%	906933
HRTEX	83.20	78.70	2.2%	820514
NHFIL	48.90	46.30	1.5%	1896947

Source: NRBCBSL Research & DSE Website

Market turned back slightly after two profit booking sessions

DSEX moved up 15.64 points and closed at 6484.25 points today. Market ended an extremely volatile session in the green zone pausing the two days losing streak. Market participation increased significantly from yesterday's level. All the sectors were positive today except Insurance, Jute, Telecom, Fuel & Power and Cement sectors. The budget for FY23 is scheduled to be announced tomorrow. A positive vibe of expectations has been circulating among people regarding the upcoming budget. This budget may introduce significant corporate tax cut for export-oriented companies to boost the export sector of the country and bring down the BOP deficit. If implemented, this will help to ease down the ongoing liquidity crunch in the economy and may encourage investors to invest in export-oriented companies of the market enhancing capital market's liquidity as well. On the Macro news front, the government is going to increase the money supply in the next fiscal year to 15.4% – highest in the last seven years, which appears to throw a spanner in its own efforts to tame rising inflation. .

Market activity increased significantly today than the previous day generating a trade volume of 294379665 from a total trade of 179953, raising BDT 9197mn turnover which is around 24% higher than the last day.

NBL, BRACBANK, ISLAMIBANK, SPCERAMICS, BXPHERMA mainly moved the index positively. On the other hand, RENATA, SQUIREPHARMA, GP, TITASGAS, GENEXIL were the negative forces today.

SPCERAMICS, CAPMBDBLMF, CAPMIBBLMF, METROSPIN, BDCOM were among the top gainers and SONARBAINS, EASTERNLUB, CVOPRL, DGIC, MONOSPOOL were among the top companies to lose price today.

Quazi Naureen Ahmed

Market Value

Particulars	Today	Prev. Day	% Change
Market Cap. (BDT mn)	5231718.13	5221754.08	0.19%
Current Market P/E	15.36	15.33	0.2%
Market Cap. To GDP	17.4%	17.3%	0.2%

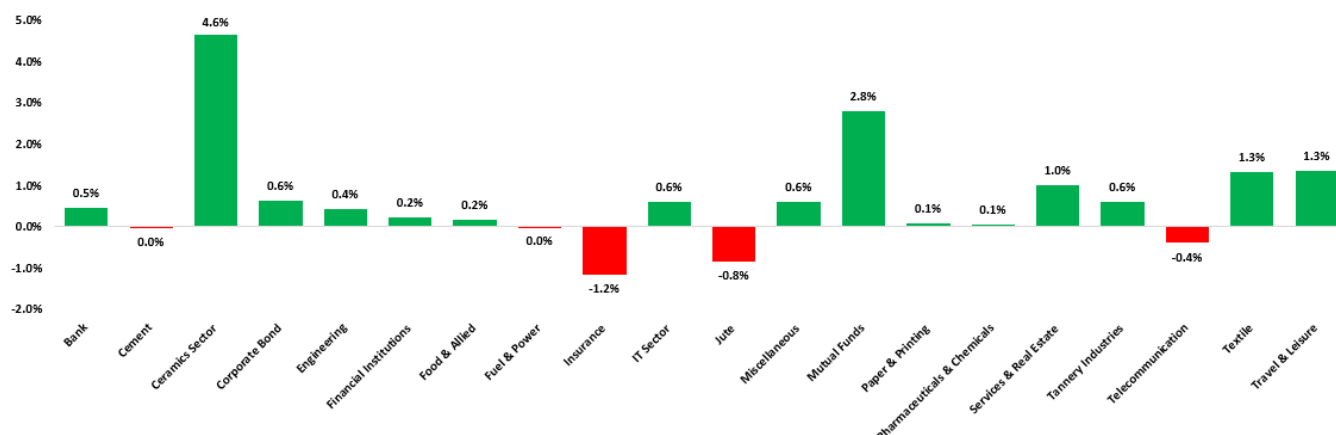
Source: NRBCBSL Research & DSE Website

Top 10 Losers

Code	LTP	YCP	Change	Volume
SONARBAINS	63.70	65.00	-8.8%	443224
EASTRNLU	1898.80	1937.50	-7.0%	4879
CVOPRL	201.80	205.90	-5.0%	227152
DGIC	34.60	35.30	-5.0%	152989
MONOSPOOL	189.40	193.20	-5.0%	48422
AOL	39.90	40.70	-5.0%	317298
STANCERAM	139.70	142.50	-5.0%	8386
TAKAFULINS	60.00	61.20	-5.0%	165375
CONTININS	40.10	40.90	-5.0%	210745
BNICL	80.30	81.90	-5.0%	129299

Source: NRBCBSL Research & DSE Website

Sectoral Gain



Source: NRBCBSL Research

Companies with Highest & Lowest P/E

Highest

Company	P/E
LIBRAINFU	796.6
LEGACYFOOT	716.3
BANGAS	693.5
EASTRN LUB	506.8
AMBEEPHA	471.3
APEXTANRY	444.1
ARGONDENIM	350.6
EMERALDOIL	306.7
BEACHHATCH	305.3
KAY&QUE	261.3

Source: NRBCBSL Research

Lowest

Company	P/E
SOUTHEASTB	2.8
JAMUNABANK	3.2
EBLNRBMF	3.6
MERCANBANK	4.2
BANKASIA	4.6
DHAKABANK	4.6
FIRSTSBANK	4.7
SHAHJABANK	5.0
TRUSTB1MF	5.0
PREMIERBAN	5.2

Source: NRBCBSL Research

Top 10 Blue Chip Companies

Company	LTP	YCP	Change%	Value (BDT mn)
ORIONPHARM	92.6	91.3	1.4	148.8
ISLAMIBANK	32.3	31.9	1.3	20.2
BRACBANK	42.9	42.4	1.2	125.0
BSRMLTD	99.7	98.6	1.1	2.8
SUMITPOWER	37.8	37.4	1.1	7.2
LANKABAFIN	30.9	30.6	1.0	33.8
FORTUNE	103.4	102.7	0.7	60.7
BXPHARMA	161.0	160.2	0.5	38.5
BEACONPHAR	282.5	281.7	0.3	16.1
BATBC	562.6	561.3	0.2	50.6

Source: NRBCBSL Research

Top 10 Turnover Leaders

Company	LTP	YCP	Change	Value (BDT mn)
BEXIMCO	132.6	132.6	0.0	560.7
SPCERAMICS	38.7	35.2	9.9	291.1
FUWANGFOOD	23.0	22.8	0.9	230.7
PROVATIINS	81.4	83.0	-1.9	216.2
IPDC	53.9	54.5	-1.1	204.1
BDCOM	38.5	35.7	7.8	181.5
ANWARGALV	408.0	398.1	2.5	179.1
NBL	8.2	8.0	2.5	171.8
QUASEMIND	67.8	64.6	5.0	155.4
ORIONPHARM	92.6	91.3	1.4	148.8

Source: NRBCBSL Research

Block Trades

Instrument	Max Price	Min Price	Trade	Trades Quantity	Value (BDT mn)
AAMRANET	38.20	38.20	1.00	15000.00	0.57
ALLTEX	25.00	25.00	1.00	210000.00	5.25
BDCOM	36.00	35.70	2.00	525350.00	18.91
BDFINANCE	49.00	49.00	1.00	25000.00	1.23
BEACONPHAR	282.00	282.00	1.00	23700.00	6.68
BNICL	81.00	81.00	1.00	60902.00	4.93
BRACBANK	42.90	42.40	8.00	227120.00	9.68
BSCCL	230.00	218.00	2.00	206220.00	45.22
CENTRALPHL	14.50	14.50	1.00	200000.00	2.90
CITYBANK	23.90	23.90	1.00	1000000.00	23.90
CNATEX	9.90	9.90	2.00	600000.00	5.94
DBH	64.80	64.80	1.00	10000.00	0.65
DELTALIFE	132.50	132.50	1.00	5000.00	0.66
DELTASPINN	8.80	8.80	1.00	700000.00	6.16
DESHBANDHU	19.50	19.50	1.00	150000.00	2.93
DUTCHBANGL	64.80	64.80	1.00	617000.00	39.98
EASTLAND	36.50	36.50	1.00	27740.00	1.01
FAREASTLIF	94.90	94.90	1.00	13000.00	1.23
FORTUNE	103.00	100.70	3.00	157200.00	16.01
GPHISPAT	59.50	59.50	1.00	10000.00	0.60
GSPFINANCE	34.30	33.90	2.00	300000.00	10.21
HRTEX	79.00	77.80	2.00	108000.00	8.43
IPDC	59.80	53.50	6.00	554189.00	31.00
JAMUNABANK	21.90	21.90	1.00	241500.00	5.29
KTL	31.90	31.90	1.00	45000.00	1.44
LHBL	76.40	76.40	1.00	11700.00	0.89
LRBDL	44.80	44.80	1.00	14000.00	0.63
MBL1STMF	8.20	8.20	1.00	84000.00	0.69
NAHEEACP	68.00	68.00	1.00	305000.00	20.74
NRBCBANK	23.70	23.70	1.00	510000.00	12.09
ORIONPHARM	95.00	93.00	3.00	166920.00	15.55
PADMALIFE	49.90	49.90	1.00	200000.00	9.98
POWERGRID	61.80	61.80	1.00	68000.00	4.20
PROVATIINS	91.10	91.10	1.00	6550.00	0.60
QUASEMIND	67.30	65.00	2.00	25000.00	1.66
ROBI	32.00	32.00	1.00	26900.00	0.86
RUNNERAUTO	52.00	52.00	2.00	100000.00	5.20
SAIHAMCOT	17.00	17.00	2.00	99000.00	1.68
SALVOCHEM	66.10	66.10	2.00	75000.00	4.96
SILCOPHL	30.80	30.70	2.00	96000.00	2.95
SONARGAON	37.80	37.80	1.00	15000.00	0.57
SPCERAMICS	35.00	35.00	1.00	70000.00	2.45
SUNLIFEINS	48.60	48.60	1.00	19388.00	0.94
UNIONINS	46.50	46.50	1.00	69800.00	3.25
VFSTD	25.90	25.10	3.00	100921.00	2.60
Total=45			73	8095100	343.281

Source: NRBCBSL Research

Major News

National Economy

Govt wants to raise money supply by over 15% even amid soaring inflation

The government is going to increase the money supply in the next fiscal year to 15.4% – highest in the last seven years, which appears to throw a spanner in its own efforts to tame rising inflation. Economists say such an uncalculated target of broad money growth will further stoke inflation in Bangladesh.

News Link: <https://www.tbsnews.net/economy/budget/govt-wants-raise-money-supply-over-15-even-amid-soaring-inflation-435306>

Devaluation continues: US dollar rate fixed at Tk92

The value of taka has decreased once again against the US dollar as the Bangladesh Bank sold dollars to banks at a rate of Tk92 on Tuesday, an increase from Tk91.95 on Monday, marking the third devaluation of the local currency against the greenback in the last three days. Sirajul Islam, a spokesperson and executive director of the central bank, has confirmed the information to The Business Standard.

News Link: <https://www.tbsnews.net/economy/banking/taka-devalued-5-paisa-against-dollar-tuesday-435002>

Govt to slash source tax on raw material to 4%

The government is going to cut tax at source on supplies of raw materials to manufacturers from 7% to 4%, with a view to reducing production costs, according to sources at the finance ministry. Besides, the source tax rate on supplies of trading goods will be reduced to 5% from 7% and on supplies of books except those by the government to 3% from 7%.

News Link: <https://www.tbsnews.net/economy/budget/govt-slash-source-tax-raw-material-4-435230>

Banks & NBFIs

Banks' excess liquidity drops amid currency market woes

Excess liquidity in the country's banking sector dropped by Tk 11,520 crore in April amid a gradual recovery in the private sector credit growth and heavy purchasing of dollars by banks for imports. The latest Bangladesh Bank data showed that the amount of excess liquidity in the country's banking sector decreased to Tk 1,86,596.04 crore in April from Tk 1,98,115.64 crore a month ago. The amount of excess liquidity in the country's banking sector reached a record high of Tk 2,31,463 crore in June 2021 from Tk 1,03,358.12 crore in January 2020.

News Link: <https://www.newagebd.net/article/172641/banks-excess-liquidity-drops-amid-currency-market-woes>

Banks' provision shortfall widens

The provisioning scenario of banks in Bangladesh further deteriorated in the first quarter of this year for an increase in default loans, an indication of the banking industry's health having worsened. Provision shortfall widened to Tk 14,746 crore in March, up 180 per cent year-on-year and 5 per cent from that three months ago, according to data from Bangladesh Bank.

News Link: <https://www.thedailystar.net/business/economy/banks/news/banks-provision-shortfall-widens-3041106>

City Bank attains higher credit rating

City Bank's credit ratings have recently been upgraded by the Credit Rating Agency of Bangladesh, the long term from AA2 to AA1 and the short term from ST-2 to ST-1. The AA1 rating reflects capacity to meet financial commitments with low credit risk, says a press release. The ST-1 rating reflects a stable outlook, capacity for timely repayment of obligations and having adequate liquidity, internal fund generation and access to alternative sources of funds.

News Link: <https://www.thedailystar.net/business/organisation-news/news/city-bank-attains-higher-credit-rating-3041936>

International Business

WB slashes 2022 global growth forecast to 2.9pc

The World Bank slashed its growth estimate for the global economy to 2.9 per cent, 1.2 percentage points below the January forecast, due to the Russian invasion of Ukraine which has caused a severe downturn. The world economy is expected to experience its sharpest deceleration following an initial recovery from global recession in more than 80 years,' the bank said Tuesday in its Global Economic Prospects report.

News Link: <https://www.newagebd.net/article/172636/wb-slashes-2022-global-growth-forecast-to-29pc>

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