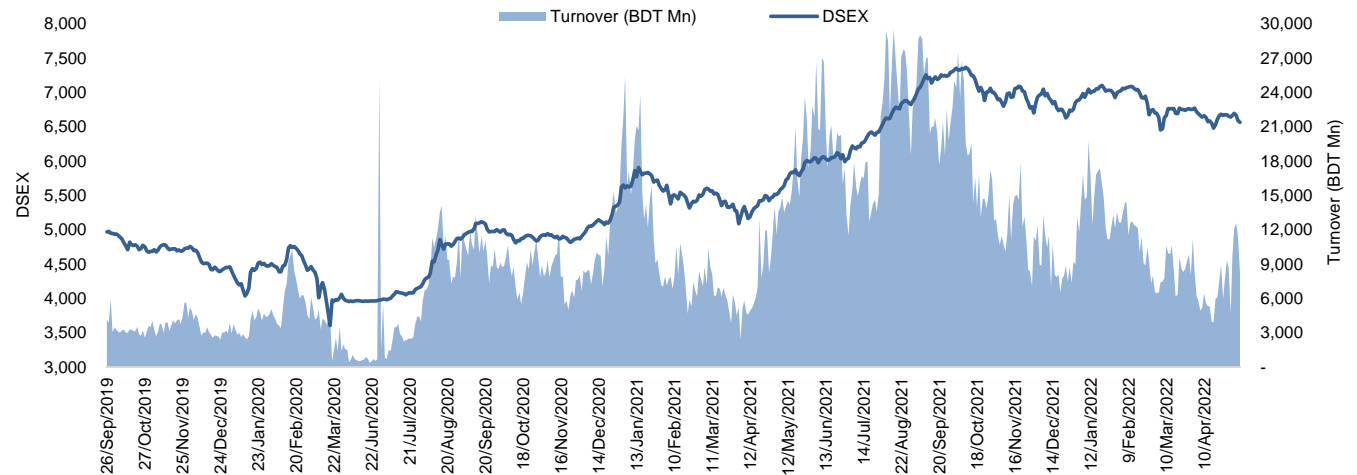


Daily Market Update

The market closed in red today. The benchmark index DSEX (-0.40%) lost 26.52 points and closed at 6,565.47. The blue-chip index DS30 (-0.57%), the Shariah-based index DSES (-0.09%), and the large-cap index CDSET (-0.41%) closed at 2,406.92, 1,432.17, and 1,310.90 points, respectively. Most of the large-cap sectors posted negative performance today. Telecommunication experienced the highest loss of 1.29% followed by Engineering (-1.05%), Bank (-0.86%), NBFI (-0.47%), Food & Allied (-0.45%), Fuel & Power (-0.27%), and Pharmaceutical (+0.40%), respectively. Block trades contributed 0.9% of the overall market turnover. JMI Hospital Requisite Manufacturing Limited (+6.7%) was the most traded share with a turnover of BDT 444 million.



Index	Closing	Opening	Point Δ	%Δ	YTD %Δ
DSEX	6,565.47	6,591.99	-26.52	-0.40%	-2.8%
DS30	2,406.92	2,420.64	-13.72	-0.57%	-5.0%
DSES	1,432.17	1,433.41	-1.24	-0.09%	+0.1%
CDSET	1,310.90	1,316.24	-5.34	-0.41%	-3.5%

	Advanced	Declined	Unchanged	Total
All Category	91	242	48	381
A Category (Equity)	59	172	32	263
B Category (Equity)	24	54	11	89
N Category (Equity)	2	4	0	6
Z Category (Equity)	6	12	5	23
Mutual Funds	10	11	14	35
Corporate Bonds	1	1	1	3

		Today	Last Day	Daily %Δ
Mcap	Mn BDT	5,310,130	5,337,464	-0.5%
	Mn USD	61,746	62,064	
Turnover	Mn BDT	8,234	11,357	-27.5%
	Mn USD	96	132	
Volume	Mn Shares	201	241	-16.7%
No. of Trade		186,651	201,327	-7.3%

Figure: Sectorial Turnover (BDT)

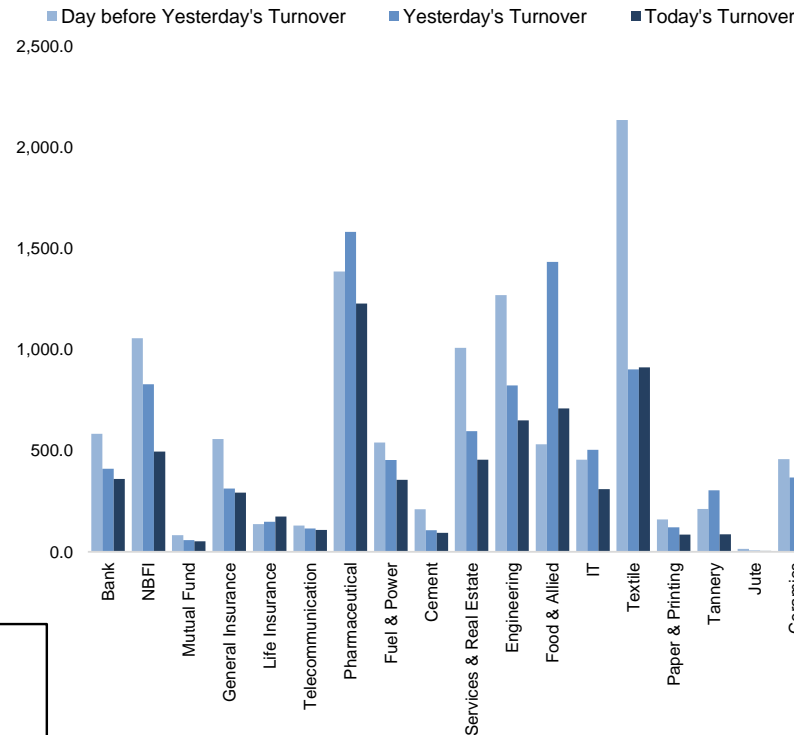
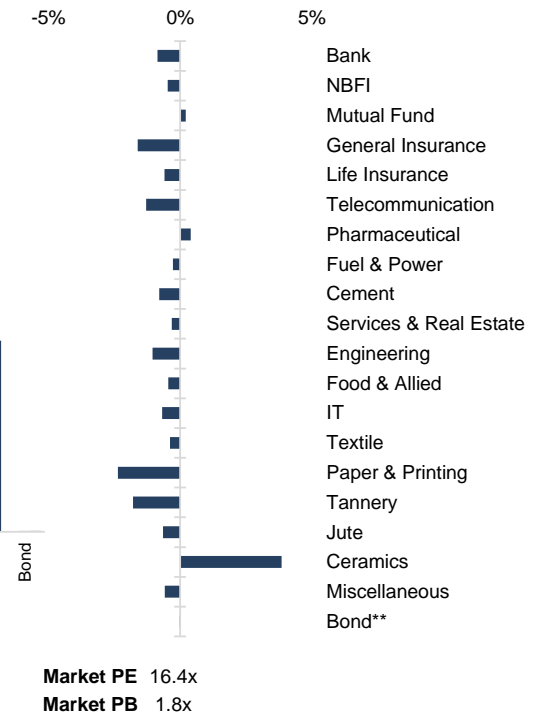


Figure: Sectorial Mcap Change



Market PE 16.4x
Market PB 1.8x

Fahim Hassan
Research Associate
(880) 1709636546
fahim.hassan@bracepl.com

Billal Hossain
Research Associate
(880) 1708805229
billal.hossain@bracepl.com

Sector Index	Closing	Opening	Points Δ	%Δ	No. of Companies	Mcap (BDT Mn)	% of Total Mcap	Turnover (BDT Mn)	% of Total Turnover	PE	PB	Top Twenty Market Cap	Mcap (BDT Mn)	% of Total Mcap	Turnover (BDT Mn)	PE	PB
Bank	1,446	1,459	-12.58	-0.86%	33	664,624	14.2%	360.3	4.6%	7.9x	0.8x	GP	418,998	8.9%	74.3	12.6x	7.2x
NBFI	2,032	2,041	-9.52	-0.47%	23	199,901	4.3%	496.7	6.3%	NM	3.7x	WALTONHIL	349,398	7.5%	8.6	24.4x	3.6x
Mutual Fund	884	882	+1.89	+0.21%	36	39,107	0.8%	52.3	0.7%	NM	0.8x	BATBC	310,824	6.6%	53.8	20.8x	8.4x
General Insurance	3,641	3,701	-59.69	-1.61%	40	106,982	2.3%	292.9	3.7%	17.1x	1.8x	SQURPHARMA	197,856	4.2%	56.4	10.7x	2.0x
Life Insurance	2,436	2,451	-14.41	-0.59%	13	68,429	1.5%	174.8	2.2%	NM	NM	ROBI	162,900	3.5%	17.3	88.9x	2.4x
Telecommunication	5,241	5,309	-68.28	-1.29%	3	617,847	13.2%	108.0	1.4%	16.5x	4.5x	UPGDCL	147,185	3.1%	6.9	11.9x	4.5x
Pharmaceutical	3,884	3,868	+15.57	+0.40%	32	729,057	15.6%	1,228.3	15.7%	18.0x	2.6x	RENATA	145,729	3.1%	6.3	26.3x	5.1x
Fuel & Power	1,825	1,830	-4.90	-0.27%	23	476,262	10.2%	356.2	4.5%	11.8x	1.2x	BEXIMCO	125,839	2.7%	299.3	8.8x	1.6x
Cement	2,602	2,623	-20.76	-0.79%	7	127,422	2.7%	94.3	1.2%	24.2x	2.8x	LHBL	86,638	1.8%	83.7	22.9x	4.9x
Services & Real Estate	1,540	1,545	-4.82	-0.31%	8	58,539	1.2%	455.4	5.8%	95.7x	1.1x	ICB	81,710	1.7%	6.1	46.2x	1.8x
Engineering	4,911	4,963	-52.01	-1.05%	42	574,176	12.3%	650.5	8.3%	19.9x	2.0x	BERGERPBL	81,634	1.7%	1.2	27.0x	7.4x
Food & Allied	23,167	23,271	-103.88	-0.45%	21	411,858	8.8%	709.6	9.0%	25.4x	8.9x	MARICO	74,734	1.6%	11.1	21.0x	27.8x
IT	2,953	2,973	-20.42	-0.69%	11	37,369	0.8%	309.5	3.9%	30.4x	2.6x	BXPBARMA	73,698	1.6%	35.9	12.9x	1.9x
Textile	1,594	1,600	-6.18	-0.39%	58	172,185	3.7%	912.5	11.6%	24.4x	1.1x	BRACBANK	61,534	1.3%	29.3	11.6x	1.1x
Paper & Printing	9,547	9,778	-231.61	-2.37%	6	34,160	0.7%	85.4	1.1%	NM	2.4x	BEACONPHAR	59,921	1.3%	27.9	64.0x	10.3x
Tannery	3,691	3,758	-67.23	-1.79%	6	39,395	0.8%	86.9	1.1%	55.6x	3.9x	ISLAMIBANK	53,130	1.1%	33.4	10.8x	0.8x
Jute	8,547	8,603	-55.88	-0.65%	3	1,967	0.0%	4.6	0.1%	NM	29.8x	POWERGRID	42,407	0.9%	17.1	11.6x	0.4x
Ceramics	739	711	+27.44	+3.86%	5	33,272	0.7%	515.7	6.6%	31.2x	2.0x	DUTCHBANGL	41,935	0.9%	10.3	7.3x	1.1x
Miscellaneous	4,647	4,674	-27.21	-0.58%	15	258,063	5.5%	945.8	12.1%	12.9x	2.2x	SUMITPOWER	40,900	0.9%	10.4	9.7x	1.1x
Bond**	89	89	-0.01	-0.01%	8	33,198	0.7%	4.7	0.1%	NM	NM	TITASGAS	38,382	0.8%	10.4	11.5x	0.5x

Top Ten Gainers	Close Price (BDT)	Δ%	Turnover (BDT Mn)	PE	PB	Top Twenty Free Float Mcap	Free Float Mcap (BDT Mn)	% of Total Free Float Mcap	PE	PB	Most Traded Share	Close Price (BDT)	Δ%	Turnover (BDT Mn)	PE	PB
SPCERAMICS	43.0	+10.0%	410.3	96.5x	1.4x	SQURPHARMA	129,457	7.4%	10.7x	2.0x	JHRML	91.2	+6.7%	443.8	43.8x	3.0x
FUWANGCER	17.8	+9.9%	46.1	61.4x	1.5x	BEXIMCO	83,872	4.8%	8.8x	1.6x	SPCERAMICS	43.0	+10.0%	410.3	96.5x	1.4x
BDTHAIFOOD	37.0	+9.1%	34.7	57.1x	2.6x	BATBC	82,213	4.7%	20.8x	8.4x	ACIFORMULA	220.2	+3.3%	334.8	37.3x	3.3x
SALVOCHEM	64.0	+8.8%	196.2	46.2x	4.6x	RENATA	71,014	4.0%	26.3x	5.1x	BEXIMCO	143.6	-1.4%	299.3	8.8x	1.6x
VAMLRBBF	7.8	+6.8%	6.8	NM	0.8x	BXPBARMA	51,456	2.9%	12.9x	1.9x	RDFOOD	61.2	+2.9%	253.6	41.1x	4.0x
JHRML	91.2	+6.7%	443.8	43.8x	3.0x	BEACONPHAR	41,945	2.4%	64.0x	10.3x	ORIONPHARM	98.2	-0.1%	248.1	23.9x	1.2x
SUNLIFEINS	46.5	+6.7%	53.7	NM	NM	GP	41,900	2.4%	12.6x	7.2x	SALVOCHEM	64.0	+8.8%	196.2	46.2x	4.6x
NAHEEACP	69.0	+6.0%	62.2	23.7x	3.7x	BRACBANK	33,081	1.9%	11.6x	1.1x	IPDC	54.1	-2.2%	171.6	22.4x	3.1x
LOVELLO	45.3	+5.1%	87.1	23.1x	3.6x	LHBL	30,601	1.7%	22.9x	4.9x	EHL	64.1	-0.8%	141.1	13.8x	0.9x
HFL	22.8	+5.1%	52.9	NM	0.6x	ISLAMIBANK	25,864	1.5%	10.8x	0.8x	UNIQUEHRL	70.5	-0.1%	139.0	24.1x	0.7x

Top Ten Losers	Close Price (BDT)	Δ%	Turnover (BDT Mn)	PE	PB	PUBALIBANK	Free Float Mcap (BDT Mn)	% of Total Free Float Mcap	PE	PB	Block Trade	Maximum Price (BDT)	Minimum Price (BDT)	No. of Trade	Quantity ('000)	Turnover (BDT Mn)
PAPERPROC	211.0	-5.0%	6.5	69.2x	7.1x	BSRMLTD	16,884	1.0%	5.8x	0.8x	NBL	7.3	7.3	8.0	12,241	89.36
MONOSPOOL	200.4	-5.0%	19.4	65.9x	4.8x	CITYBANK	16,735	1.0%	4.5x	0.8x	TAKAFULINS	60.0	60.0	1.0	852	51.11
TAMIJTEX	216.1	-4.9%	14.4	36.1x	2.6x	NBL	16,580	0.9%	NM	0.4x	BEXIMCO	160.1	160.1	1.0	300	48.03
GEMINISEA	342.4	-4.8%	60.1	18.9x	59.4x	ROBI	16,290	0.9%	88.9x	2.4x	ACIFORMULA	216.5	210.0	5.0	224	47.01
NRBCBANK	22.8	-4.6%	6.6	7.4x	1.4x	OLYMPIC	16,249	0.9%	15.4x	2.9x	PADMALIFE	55.1	55.1	2.0	448	24.67
SAVAREFR	202.8	-4.2%	2.6	NM	2897.1x	ALARABANK	16,219	0.9%	13.4x	1.2x	SALVOCHEM	61.7	56.0	10.0	418	24.45
MEGHNA PET	24.8	-4.2%	1.4	NM	NM	ORIONPHARM	15,630	0.9%	23.9x	1.2x	LOVELLO	44.2	42.1	3.0	320	13.60
PROVATIINS	86.8	-4.2%	109.0	19.6x	3.7x	SUMITPOWER	15,047	0.9%	9.7x	1.1x	PRIMEINSUR	93.0	93.0	1.0	116	10.79
RELIANCINS	65.3	-4.0%	2.3	11.8x	1.1x						FORTUNE	120.0	119.0	3.0	89	10.64
ASIAINS	65.2	-3.6%	25.2	21.0x	2.4x						BEACONPHAR	254.0	245.0	3.0	40	10.21

*NBFI Sector PE calculation methodology has been modified to reflect positive earnings only.

** The base of the Bond index starts at 100, starting from Jan 13, 2022

Block Trade	Maximum Price (BDT)	Minimum Price (BDT)	Turnover (BDT Mn)	Quantity ('000)	No. of Trade
NBL	7.3	7.3	89.4	12,241	8
TAKAFULINS	60.0	60.0	51.1	852	1
BEXIMCO	160.1	160.1	48.0	300	1
ACIFORMULA	216.5	210.0	47.0	224	5
PADMALIFE	55.1	55.1	24.7	448	2
SALVOCHEM	61.7	56.0	24.4	418	10
LOVELLO	44.2	42.1	13.6	320	3
PRIMEINSUR	93.0	93.0	10.8	116	1
FORTUNE	120.0	119.0	10.6	89	3
BEACONPHAR	254.0	245.0	10.2	40	3
GP	313.0	310.0	8.8	28	5
PTL	88.6	88.6	6.9	78	1
IPDC	58.9	57.2	5.4	93	2
ENVOYTEX	50.5	50.5	5.1	100	1
REPUBLIC	49.1	49.1	4.9	100	1
HRTEX	78.0	78.0	4.2	53	1
DELTALIFE	140.0	140.0	3.9	28	1
LANKABAFIN	29.8	29.8	2.2	75	1
ROBI	32.9	32.9	2.1	65	1
BDLAMPS	294.0	294.0	2.1	7	2
SUNLIFEINS	44.0	41.5	1.8	43	2
KTL	34.8	34.8	1.7	50	3
Total			389.1		70

Upcoming Corporate Events

DSE Ticker	Right Share	Dividend		Event	Date
		Stock	Cash		
Mercantile Insurance Co. Ltd.	-	0.0%	10.0%	Record Date	17-May-22
First Security Islami Bank Limited	-	5.0%	5.0%	Record Date	19-May-22
Sena Kalyan Insurance Company Limited	-	0.0%	12.0%	Record Date	22-May-22
Dhaka Insurance Limited	-	0.0%	25.0%	Record Date	22-May-22
Mutual Trust Bank Ltd.	-	10.0%	0.0%	Record Date	23-May-22
Bata Shoe Company (Bangladesh) Limited	-	0.0%	25.0%	Record Date	23-May-22
Agrani Insurance Co. Ltd.	-	0.0%	15.0%	Record Date	23-May-22
Continental Insurance Ltd.	-	0.0%	12.0%	Record Date	24-May-22
Standard Insurance Limited	-	0.0%	13.0%	Record Date	24-May-22
Dhaka Bank Ltd.	-	0.0%	12.0%	Record Date	24-May-22
AB Bank Limited	-	3.0%	2.0%	Record Date	24-May-22
Crystal Insurance Company Limited	-	0.0%	10.0%	Record Date	24-May-22
Peoples Insurance Company Ltd.	-	0.0%	12.5%	Record Date	25-May-22
Bangladesh National Insurance Company Limited	-	0.0%	18.0%	Record Date	25-May-22
Phoenix Insurance Company Ltd.	-	0.0%	15.0%	Record Date	25-May-22
Pioneer Insurance Comapny Ltd.	-	10.0%	25.0%	Record Date	25-May-22
Asia Pacific General Insurance Co. Ltd.	-	0.0%	18.0%	Record Date	26-May-22

Important DSE News
JAMUNABANK

(Q1 Un-audited): Consolidated EPS was Tk. 1.72 for January-March 2022 as against Tk. 1.60 for January-March 2021; Consolidated NOCFPS was Tk. 9.42 for January-March 2022 as against Tk. 15.62 for January-March 2021. Consolidated NAV per share was Tk. 31.33 as on March 31, 2022 and Tk. 31.42 as on March 31, 2021.

QUEENSOUTH

(Q3 Un-audited): EPS was Tk. 0.51 for January-March 2022 as against Tk. 0.32 for January-March 2021; EPS was Tk. 1.12 for July 2021-March 2022 as against Tk. 0.80 for July 2020-March 2021. NOCFPS was Tk. 0.64 for July 2021-March 2022 as against Tk. 0.51 for July 2020-March 2021. NAV per share was Tk. 15.53 as on March 31, 2022 and Tk. 16.31 as on June 30, 2021.

PENINSULA

(Q3 Un-audited): EPS was Tk. 0.08 for January-March 2022 as against Tk. 0.04 for January-March 2021; EPS was Tk. 0.72 for July 2021-March 2022 as against Tk. 0.46 for July 2020-March 2021. NOCFPS was Tk. 0.19 for July 2021-March 2022 as against Tk. 0.39 for July 2020-March 2021. NAV per share was Tk. 30.00 as on March 31, 2022 and Tk. 30.28 as on June 30, 2021.

VFSTDL

(Q3 Un-audited): EPS was Tk. 0.51 for January-March 2022 as against Tk. 0.41 for January-March 2021; EPS was Tk. 1.40 for July 2021-March 2022 as against Tk. 1.27 for July 2020-March 2021. NOCFPS was Tk. 1.87 for July 2021-March 2022 as against Tk. 0.89 for July 2020-March 2021. NAV per share was Tk. 19.34 as on March 31, 2022 and Tk. 18.70 as on June 30, 2021.

GREENDELTA

(Q1 Un-audited): Consolidated EPS was Tk. 1.78 for January-March 2022 as against Tk. 1.76 for January-March 2021; Consolidated NOCFPS was Tk. 0.67 for January-March 2022 as against Tk. 0.55 for January-March 2021. Consolidated NAV per share was Tk. 69.67 as on March 31, 2022 and Tk. 69.32 as on December 31, 2021.

The Company has informed that the Board of Directors of the Company has taken the following decisions: 1) The Company will sponsor an Open-End Mutual Fund in the name of 'Green Delta Dragon Enhanced Blue Chip Growth Fund' to the tune of BDT 50.00 Crore and the company will subscribe BDT 2.50 crore of the fund. The remaining portion of the Fund will be raised from other sponsor (s) and Market. 2) The Company will sponsor a Passive, Open-Ended, Exchange Traded Fund (ETF) in the name of 'DS 30 Index Tracking Exchange Traded Fund' (DS 30 ETF) to the tune of BDT 50.00 Crore, as per ETF regulation and the company will subscribe BDT 2.50 crore of the fund. The remaining portion of the Fund will be raised from other sponsor(s) and Market.

HFL

(Q3 Un-audited): EPS was Tk.0.20 for January-March 2022 as against Tk. (0.34) for January-March 2021. EPS was Tk.0.38 for July 2021-March 2022 as against Tk. (1.31) for July 2020-March 2021. NOCFPS was Tk. (0.31) for July 2021-March 2022 as against Tk. (0.06) for July 2020-March 2021. NAV per share was Tk. 37.93 as on March 31, 2022 and Tk. 37.79 as on June 30, 2021. The Company also informed that EPS and NAV has increased for easing impact of COVID-19.

SKICL

(Q1 Un-audited): EPS was Tk. 0.95 for January-March 2022 as against Tk. 0.90 for January-March 2021; NOCFPS was Tk. 2.23 for January-March 2022 as against Tk. 1.25 for January-March 2021. NAV per share was Tk. 19.53 as on March 31, 2022 and Tk. 18.71 as on December 31, 2021.

MERCINS

(Q1 Un-audited): EPS was Tk. 0.75 for January-March 2022 as against Tk. 0.72 for January-March 2021. NOCFPS was Tk. 0.52 for January-March 2022 as against Tk. 0.57 for January-March 2021. NAV per share was Tk. 21.00 as on March 31, 2022 and Tk. 20.38 as on December 31, 2021.

Disclaimer: This report has been prepared by BRAC EPL Stock Brokerage Ltd and is provided for information purposes. It is not, under any circumstances, to be used or considered as an offer to sell, or a solicitation of any offer to buy. Reasonable care has been taken to ensure that the information is not untrue and misleading. BRAC EPL Stock Brokerage Ltd makes no representation or warranty as to the accuracy or completeness of such information. All opinions and estimates included in this report constitute our judgment as of this date and are subject to change without notice.

RELIANCINS

(Q1 Un-audited): EPS was Tk. 1.28 for January-March 2022 as against Tk. 1.35 for January-March 2021; NOCFPS was Tk. 1.28 for January-March 2022 as against Tk. 2.15 for January-March 2021. NAV per share was Tk. 60.92 as on March 31, 2022 and Tk. 64.39 as on December 31, 2021. EPS decreased due to increase of claim expenses. NOCFPS decreased due to increase of re-insurance payment and claim expenses.

PREMIERBAN

(Q1 Un-audited): Consolidated EPS was Tk. 0.65 for January-March 2022 as against Tk. 0.56 for January-March 2021. Consolidated NOCFPS was Tk. 1.13 for January-March 2022 as against Tk. (14.74) for January-March 2021. Consolidated NAV per share was Tk. 22.12 as on March 31, 2022 and Tk. 20.11 as on March 31, 2021.

The Company has informed that the Board of Directors has decided to issue 7 (seven) years Non-convertible, Unsecured, fully redeemable, Floating Rate Sub-ordinated Bond for Taka 600.00 crore (Taka Six Hundred crore) to include in Tier-2 Capital of the Company under Basel-III norms, through private placement subject to the approval from concerned regulatory authorities and compliance of all other formalities.

EXIMBANK

(Q1 Un-audited): Consolidated EPS was Tk. 0.25 for January-March 2022 as against Tk. 0.05 for January-March 2021; Consolidated NOCFPS was Tk. (15.82) for January-March 2022 as against Tk. (1.16) for January-March 2021. Consolidated NAV per share was Tk. 21.97 as on March 31, 2022 and Tk. 21.18 as on March 31, 2021. EPS increased due to decrease in provision for investments. NOCFPS decreased due to decrease in trading liabilities (borrowings) and decrease in deposits compared to the previous period.

PUBALIBANK

(Q1 Un-audited): Consolidated EPS was Tk. 1.19 for January-March 2022 as against Tk. 0.98 for January-March 2021. Consolidated NOCFPS was Tk. 1.19 for January-March 2022 as against Tk. 3.98 for January-March 2021. Consolidated NAV per share was Tk. 40.00 as on March 31, 2022 and Tk. 38.65 as on March 31, 2021.

The Company has informed that Board of Directors of the Company has taken a decision to raise BDT 1,000.00 crore through issuance of Subordinated Bond as Tier-II Capital to support the bank's Basel-III compliance regulatory capital in line with Bangladesh Bank Guidelines on Risk Based Capital Adequacy dated December 2014, subject to approval from concerned authorities and complying with regulatory requirements.

NHFIL

Shaw Wallace Bangladesh Limited, one of the Corporate Sponsors of the Company, has expressed its intention to sell 7,00,000 shares out of its holding 32,88,910 shares of the company at prevailing market price (in the Public Market) through Dhaka Stock Exchange within next 30 working days.

Disclaimer: This report has been prepared by BRAC EPL Stock Brokerage Ltd and is provided for information purposes. It is not, under any circumstances, to be used or considered as an offer to sell, or a solicitation of any offer to buy. Reasonable care has been taken to ensure that the information is not untrue and misleading. BRAC EPL Stock Brokerage Ltd makes no representation or warranty as to the accuracy or completeness of such information. All opinions and estimates included in this report constitute our judgment as of this date and are subject to change without notice.