

## Daily Market Update

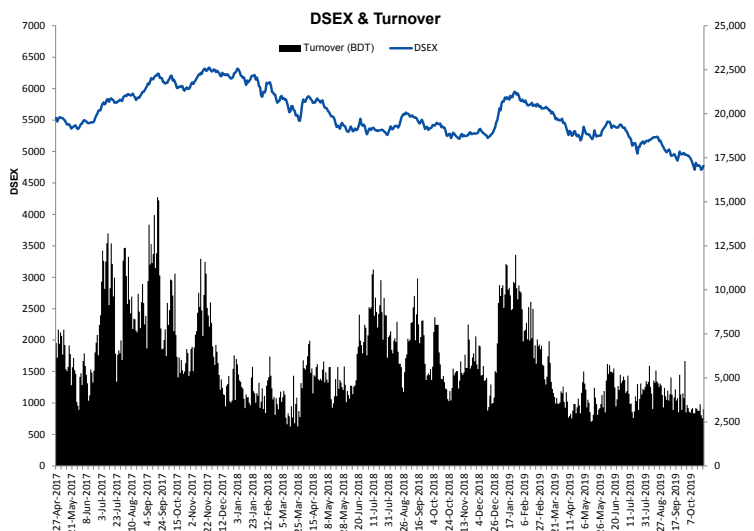
Market closed in green today. The benchmark index DSEX (+0.96%) gained 45.38 points and closed at 4,772.00 points. Both the blue chip index DS30 (+0.95%) and the Shariah based index DSES (+1.07%) closed in green. All the large cap sectors showed positive performance today. NBFIs booked the highest gain of 3.72% followed by Food & Allied (+2.66%), Power (+2.24%), Engineering (+2.20%), Telecommunication (+1.61%), Pharmaceuticals (+0.58%), and Banks (+0.20%). Turnover stood at BDT 3.2 billion (USD 38.8 million). National Tubes (+7.0%) was the most traded share with a turnover of BDT 95.8 million.

Sector Index	Closing	Opening	Δ(Pts)	Δ%	No. of Cos	Sectoral Mcap	% of Total Mcap	Sectoral Turnover	% of Total Turnover
Banks	1,361.28	1,358.55	2.73	0.20%	30	555,614.5	18.20%	397.5	13.08%
NBFIs	1,566.74	1,510.49	56.25	3.72%	23	144,842.7	4.75%	61.7	2.03%
Mutual Funds	593.11	593.72	-0.61	-0.10%	37	30,822.5	1.01%	68.9	2.27%
General Insurance	1,917.37	1,918.45	-1.08	-0.06%	35	51,936.3	1.70%	346.9	11.42%
Life Insurance	2,014.87	2,000.83	14.04	0.70%	12	56,177.6	1.84%	27.2	0.89%
Telecommunication	4,580.60	4,508.21	72.39	1.61%	2	460,382.5	15.08%	116.7	3.84%
Pharmaceuticals	2,736.82	2,721.12	15.71	0.58%	32	516,176.3	16.91%	354.7	11.67%
Fuel & Power	1,745.44	1,707.23	38.21	2.24%	20	432,691.8	14.18%	359.7	11.84%
Cement	1,186.55	1,194.26	-7.70	-0.65%	7	72,159.8	2.36%	34.2	1.13%
Services & Real Estate	836.16	811.96	24.20	2.98%	8	32,761.7	1.07%	25.0	0.82%
Engineering	2,565.35	2,510.14	55.21	2.20%	39	167,077.5	5.47%	475.1	15.63%
Food & Allied	13,659.83	13,306.41	353.42	2.66%	17	251,392.6	8.24%	139.5	4.59%
IT	1,663.95	1,615.36	48.59	3.01%	9	18,397.0	0.60%	33.5	1.10%
Textiles	1,021.37	994.88	26.49	2.66%	55	99,055.3	3.25%	248.3	8.17%
Paper & Printing	5,234.05	5,007.95	226.11	4.52%	3	10,007.0	0.33%	7.6	0.25%
Tannery	2,065.76	2,056.73	9.03	0.44%	6	22,244.8	0.73%	70.0	2.30%
Jute	13,932.84	14,701.16	-768.32	-5.23%	3	3,079.2	0.10%	49.8	1.64%
Ceramics	450.85	447.78	3.07	0.69%	5	21,775.8	0.71%	77.8	2.56%
Miscellaneous	1,902.12	1,851.15	50.98	2.75%	13	105,542.8	3.46%	144.9	4.77%

Top Ten Gainers	Close	Δ%	Turnover (mn BDT)
Al-Haj Textile Mills Limited	29.20	9.8%	2.0
CAPM BDBL Mutual Fund 01	7.90	9.7%	2.0
Esquire Knit Composite Limited	30.70	9.6%	22.6
The Peninsula Chittagong Limited	18.20	9.6%	8.9
Coppertech Industries Limited	22.00	9.5%	32.1
Runner Automobiles Limited	60.30	9.4%	13.8
Sonargaon Textiles	29.30	9.3%	1.9
BIFC	2.40	9.1%	.0
Ambee Pharmaceuticals Ltd.	524.30	8.7%	5.8
Kattali Textile Limited	12.60	7.7%	11.0

Top Ten Losers	Close	Δ%	Turnover (mn BDT)
Monno Jute Staffers	908.40	-16.7%	76.8
Heidelberg Cement	176.50	-8.4%	5.4
Tung Hai Knitting & Dyeing Limited	2.20	-8.3%	.2
Northern Jute	863.60	-7.5%	43.5
Safko Spinnings	13.30	-7.0%	7.1
United Airways (BD) Ltd.	1.40	-6.7%	.7
Golden Harvest Agro Industries Ltd.	27.60	-6.4%	26.7
Vanguard AML BD Finance Mutual Fund One	6.00	-6.3%	.9
Khan Brothers PP Woven Bag Industries Limited	6.90	-5.5%	1.8
Shaympur Sugar	22.10	-4.7%	.0

Most Traded Share	Close	Δ%	Turnover (mn BDT)
National Tubes	162.20	7.0%	95.8
Grameenphone Ltd.	327.60	1.5%	89.1
United Power Generation & Distribution Company Ltd	292.50	3.3%	82.0
Khulna Power Company Limited	45.90	7.5%	79.5
Jamuna Bank	18.20	0.0%	78.6
Monno Jute Staffers	908.40	-16.7%	76.8
BBS Cables Limited	72.00	-2.0%	69.8
Silco Pharmaceuticals Limited	36.10	2.0%	66.2
Sonar Bangla Ins	36.10	-2.2%	65.4
The Premier Bank	11.90	0.8%	60.7



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Index	Closing	Opening	Δ(Pts)	Δ%	%ΔYTD
DSEX	4,772.00	4,726.62	45.38	0.96%	-11.39%
DS30	1,675.10	1,659.34	15.76	0.95%	-10.94%
DSES	1,096.39	1,084.79	11.59	1.07%	-11.07%

	Advanced	Declined	Unchanged	Total
All Category	223	85	46	354
A Category (Equity)	171	61	33	265
B Category (Equity)	22	9	8	39
N Category (Equity)	9	0	0	9
Z Category (Equity)	21	15	5	41
Mutual Funds	10	9	18	37
Corporate Bonds	0	1	0	1

Market Stat		Today	Last Day	% Change
Mcap	Mn BDT	3,610,923.4	3,567,376.1	
	Mn USD	43,437.1	42,913.2	1.2%
Turnover	Mn BDT	3,226.9	2,713.7	18.9%
	Mn USD	38.8	32.6	
Volume	Mn Shares	104.8	91.5	14.5%
Trade		106,108	98,395	7.8%

Top Ten Market Cap	Mcap (mn BDT)	% of Total Mcap	Turnover (mn BDT)	PE	PB
Grameenphone Ltd.	442.4	14.5%	89.10	12.7x	10.4x
British American Tobacco Bangladesh Company Limited	196.6	6.4%	19.94	24.6x	8.1x
Square Pharmaceuticals	189.5	6.2%	48.68	15.0x	3.1x
United Power Generation & Distribution Company Ltd	154.1	5.1%	81.97	20.8x	10.5x
Renata Ltd.	104.7	3.4%	12.89	30.3x	6.3x
BRAC Bank	70.1	2.3%	36.50	12.6x	1.9x
Berger Paints	68.4	2.2%	5.21	30.8x	10.2x
Investment Corporation of Bangladesh	59.4	1.9%	1.80	37.1x	2.3x
Marico Bangladesh Limited	54.9	1.8%	4.19	21.9x	37.3x
Summit Power	40.8	1.3%	14.32	8.3x	1.5x

Top Ten Free Float Mcap	Free Float Mcap (mn BDT)	% of Total Free Float	Turnover (mn BDT)	PE	PB
Square Pharmaceuticals	124.3	10.2%	48.68	15.0x	3.1x
British American Tobacco Bangladesh Company Limited	52.0	4.3%	19.94	24.6x	8.1x
Renata Ltd.	51.1	4.2%	12.89	30.3x	6.3x
Grameenphone Ltd.	44.2	3.6%	89.10	12.7x	10.4x
BRAC Bank	39.0	3.2%	36.50	12.6x	1.9x
Beximco Pharmaceuticals	27.9	2.3%	8.73	11.3x	1.1x
Olympic Industries	27.2	2.2%	8.56	20.4x	6.0x
Eastern Bank	19.8	1.6%	2.48	8.6x	1.2x
Pubali Bank	18.1	1.5%	20.57	7.0x	0.9x
City Bank	16.9	1.4%	19.42	9.1x	0.9x

Block Trade	Maximum Price	Minimum Price	Turnover (mn BDT)	Quantity	Trade
Advent Pharma Limited	25.60	25.60	1.28	50,000	1
Bangas Ltd.	270.00	270.00	0.68	2,500	1
Grameenphone Ltd.	322.80	322.80	19.86	61,516	2
IDLC Finance Ltd.	47.60	47.50	109.38	2,300,000	2
Jamuna Bank	19.90	19.90	29.85	1,500,000	1
Paramount Textile Limited	47.00	47.00	26.13	556,000	11
Standard Ceramic	455.00	455.00	0.64	1,400	1

## Important DSE News

### MONNOSTAF

The Board of Directors has recommended 20% stock dividend for the year ended on June 30, 2019. Date of AGM: 05.12.2019, Time: 10:30 AM, Venue: Islampur, Dhamrai, Dhaka-1350. Record Date: 14.11.2019. The Company has also reported EPS of Tk. 2.74, NAV per share of Tk. 14.59 and NOCFPS of Tk. 11.06 for the year ended on June 30, 2019 as against Tk. 1.94 (restated), Tk. 11.84 (restated) and Tk. 15.48 (restated) respectively for the same period of the previous year. The Company has paid short term loan during the year, as a result current liabilities of the Company has reduced significantly. Therefore, NAV Per Share increased from the last year. Sales Revenue of the Company has increased from the last year as such the Net Profit After Tax has increased. Therefore EPS has increased from the last year. Cash Flow of the Company has decreased due to payment to the Suppliers and Employee and others has increased from the last year. The Company also informed that i) The Bonus shares will be entitled to modernization and utilization of such retained amount as capital of the company. ii) The bonus Share is declared out of accumulated Profit. iii) We

have not declared from capital reserved or revaluation reserved or any unrealized gain.

### TITASGAS

The Board of Directors has recommended 26% cash dividend for the year ended on June 30, 2019. Date of AGM: 22.12.2019, Time: 10:00 AM, Venue: Officers' Club, Dhaka. Record Date: 18.11.2019. The Company has also reported EPS of Tk. 4.70, NAV per share of Tk. 70.08 and NOCFPS of Tk. 5.29 for the year ended on June 30, 2019 as against Tk. 3.43, Tk. 67.28 and Tk. (0.50) respectively for the same period of the previous year.

### GHAIL

The Board of Directors has recommended 7% cash and 5% stock Dividend for the year ended on June 30, 2019. Date of AGM: 28.12.2019, Time: 09:00 AM, Venue: Factory Premises, Monipur, Bhabanipur, Gazipur Sadar, Gazipur. Record Date: 18.11.2019. The Company has also reported Consolidated EPS of Tk. 2.03, Consolidated NAV per share of Tk. 20.01 and Consolidated NOCFPS of Tk. 3.49 for the year ended on June 30, 2019 as against Tk. 1.86 (restated), Tk. 20.28 (restated) and Tk. 3.92 (restated) respectively for the same period of the previous year. The Company has also informed that i) Retained amount of bonus share is to be used as capital for business expansion. ii) Bonus share is declared out of share premium and accumulated profit. iii) Bonus share is not declared from capital reserve or revaluation reserve or any unrealized gain or out of profit earned prior to incorporation of the Company or through reducing paid up capital or through doing anything so that the post dividend retained earnings become negative or a debit balance.

### BANKASIA

(Q3 Un-audited): Consolidated EPS was Tk. 0.88 for July-September 2019 as against Tk. 0.68 for July-September 2018; Consolidated EPS was Tk. 1.94 for January-September 2019 as against Tk. 1.73 for January-September 2018. Consolidated NOCFPS was Tk. 15.86 for January-September 2019 as against Tk. 4.50 for January-September 2018. Consolidated NAV per share was Tk. 21.34 as on September 30, 2019 and Tk. 19.70 as on September 30, 2018.

### ALARABANK

(Q3 Un-audited): Consolidated EPS was Tk. (0.27) for July-September 2019 as against Tk. 0.30 for July-September 2018; Consolidated EPS was Tk. 0.24 for January-September 2019 as against Tk. 0.72 for January-September 2018. Consolidated NOCFPS was Tk. 10.72 for January-September 2019 as against Tk. 0.05 for January-September 2018. Consolidated NAV per share was Tk. 19.16 as on September 30, 2019 and Tk. 20.39 as on September 30, 2018. It is to be noted that i) Consolidated EPS in the reporting period has been significantly decline due to the following reasons compared to corresponding period: a) Increase specific provision by Tk. 147.80 crore against loans and advance (Investment). b) Increased Tax provision by Tk. 68.00 crore. ii) NOCFPS in the reporting period has been significantly increased due to the following reasons compared to corresponding period: Increased Placement from other banks and financial institution in this Q3, 2019 is Tk. 679.35 crore against decreased Tk. (681.15) crore in previous corresponding period. On the other hand Investment and advances to customers (other than Bank) in this Q3, 2019 is decreased by 373.33 crore in the previous corresponding period.

**EBL**

(Q3 Un-audited): Consolidated EPS was Tk. 0.88 for July-September 2019 as against Tk. 0.92 for July-September 2018; Consolidated EPS was Tk. 2.83 for January-September 2019 as against Tk. 2.46 for January-September 2018. Consolidated NOCFPS was Tk. 5.02 for January-September 2019 as against Tk. 12.43 for January-September 2018. Consolidated NAV per share was Tk. 29.81 as on September 30, 2019 and Tk. 28.79 as on December 31, 2018.

(Q3 Un-audited): The Company has further informed that Consolidated Net Operating Cash Flow Per Share (NOCFPS) during the period from July to September 2019 is decrease because of purchasing significant amount of Govt. Treasury Securities (HFT) during the period to earn higher return.

**RAKCERAMIC**

Q3 Un-audited): Consolidated EPS was Tk. 0.45 for July-September 2019 as against Tk. 0.50 for July-September 2018; Consolidated EPS was Tk. 1.25 for January-September 2019 as against Tk. 1.40 for January-September 2018. Consolidated NOCFPS was Tk. 2.03 January-September 2019 as against Tk. 0.06 for January-September 2018. Consolidated NAV per share was Tk. 16.65 as on September 30, 2019 and Tk. 17.23 as on September 30, 2018.

**PREMIERBAN**

(Q3 Un-audited): Consolidated EPS was Tk. 0.41 for July-September 2019 as against Tk. 0.38 for July-September 2018; Consolidated EPS was Tk. 1.74 for January-September 2019 as against Tk. 1.22 for January-September 2018. Consolidated NOCFPS was Tk. 2.31 January-September 2019 as against Tk. 1.44 for January-September 2018. Consolidated NAV per share was Tk. 18.39 as on September 30, 2019 and Tk. 15.47 as on September 30, 2018.

**BBSCABLES**

The Board of Directors has recommended 10% cash and 10% stock dividend for the year ended on June 30, 2019. Date of AGM: 21.12.2019, Time: 10:00 AM, Venue: Factory Premises, Jaina Bazar, Telehate, Sreepur, Gazipur. Record date for AGM: 21.11.2019. The Company has also reported EPS of Tk. 9.17, NAV per share of Tk. 29.45 and NOCFPS of Tk. 5.81 for the year ended on June 30, 2019 as against Tk. 8.08, Tk. 24.31 and Tk. 3.03 respectively for the same period of the previous year. The Board has also approved Tk. 20.00 crore for purchasing Capital Machineries and Lands for future expansion. The Company has also informed that i) Bonus shares have been recommended in view to utilize its retained amount as capital for business expansion. ii) Bonus share are declared out of accumulated profit. iii) Bonus share are not declared from capital reserve or revaluation reserve or any unrealized gain or out of profit earned prior to incorporation of the Company or through reducing paid up capital or through doing anything so that the post dividend retained earnings become negative or a debit balance.

**KPCL**

The Board of Directors has recommended 40% cash dividend for the year ended on June 30, 2019. Date of AGM: 01.12.2019, Venue and Time: will be notified later. Record Date: 14.11.2019. The Company has also reported EPS of Tk. 3.50, NAV per share of Tk. 25.20 and NOCFPS of Tk. 6.20 for the year ended on June 30, 2019 as against Tk. 6.18, Tk. 26.87 and Tk. 2.62 respectively for the same period of the previous year.

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The Company has further informed that they have consists of three power producing units (KPCL 110MW, KPCL 115MW and KPCL 40 MW). During the year ended on 30 June 2019 EPS has decreased by 43.37 % from Tk. 6.18 to Tk. 3.50 mainly due to KPCLs 110 MW power plant is not in operation from 13th October 2018 and increase in share capital for issuing bonus share in the previous year has also contributed to the lower EPS.

**PRIMEBANK**

Mr. Khandker Mohammad Khaled, one of the Sponsors of the Company, has expressed his intention to sell 10,00,000 shares out of his total holding of 95,25,865 shares of the Company at prevailing market price (in the Block Market) through Stock Exchange (DSE) within October 31, 2019.

**HEIDELBCEM**

(Q3 Un-audited): Consolidated EPS was Tk. (2.53) for July-September 2019 as against Tk. 2.14 for July-September 2018; Consolidated EPS was Tk. 0.17 for January-September 2019 as against Tk. 11.69 for January-September 2018. Consolidated NOCFPS was Tk. 2.01 for January-September 2019 as against Tk. 9.29 for January-September 2018. Consolidated NAV per share was Tk. 75.35 as on September 30, 2019 and Tk. 82.68 as on December 31, 2018. The Company also informed that NAV per share reduced due to charging regular depreciation and decrease of inventory compared to the end of December 2018. EPS declined Tk. 11.52 due to higher cost of goods sold, lower financial income and significant effect of minimum tax. NOCFPS decrease for lower sales collection, lower financial income, increase of supplier payment and more advance tax payment in import stage compared to the same period of 2018.

**HRTEX**

The Board of Directors has recommended 10% cash dividend for general shareholders other than sponsors shareholders for the year ended on June 30, 2019. Date of AGM: 22.01.2020, Time: 11:00 AM, Venue: Spectra Convention Centre Ltd., King's Hall (Ground Floor), House # 19, Road # 7, Gulshan # 1, Dhaka. Record date: 27.11.2019. The Company has also reported EPS of Tk. 1.91, NAV per share of Tk. 43.40 and NOCFPS of Tk. (5.88) for the year ended on June 30, 2019 as against Tk. 1.70, Tk. 15.36 and Tk. 6.04 respectively for the same period of the previous year.

Dividend Declaration (Additional Information): The Company has further informed that the Sponsors/Directors hold 12,911,855 shares out of total 25,300,000 shares of the Company and the cash dividend to be payable to the General shareholders is Tk. 12,388,145.00.

**IFIC**

(Q3 Un-audited): Consolidated EPS was Tk. 0.44 for July-September 2019 as against Tk. 0.15 for July-September 2018; Consolidated EPS was Tk. 1.45 for January-September 2019 as against Tk. 0.54 for January-September 2018. Consolidated NOCFPS was Tk. 1.52 for January-September 2019 as against Tk. 3.53 for January-September 2018. Consolidated NAV per share was Tk. 17.52 as on September 30, 2019 and Tk. 15.45 as on September 30, 2018.

**ITC**

The Company has informed that Bangladesh Hi-Tech Park Authority under Information & Com-

munication Technology Ministry of Government of Republic of Bangladesh has kindly allocated 1 (one) acre of land at Bangabandhu Hi-Tech City, Kaliakoir, Gazipur in favor of Information Technology Consultants Ltd., on a yearly rental basis. Rental payment of Tk. 2,57,290.00 has to be deposited as advance. As per the terms of the allocation, rent rate is USD 0.5 per square meter. This rate will be revised after 3 years, when the rent rate will be USD 2.00 (as per the prevailing exchange rate, at the time of revision) per square meter.

**PHENIXINS**

Mr. Mobarak Ali, one of the Sponsors of the Company, has expressed his intention to buy 70,000 shares of the Company at prevailing market price (In the Public Market) through Stock Exchange (DSE) within October 31, 2019.

**NORTHERN**

Emphasis of Matter: Without qualifying our opinion, we draw attention to the matter after discussion that: i) There has been involved an amount of Tk 8.62 crore including Tk. 3.79 crore during the year against construction of four storied dormitories having sixteen thousand square feet. The rate per square feet appears to be to some extent exorbitant. ii) In spite of change in production system and rise in selling price there has been observed an abnormal amount of profit during the year due to abnormal fall in raw material price. The above noted underlying factors may not be regular in the years to come.