

Daily Market Update

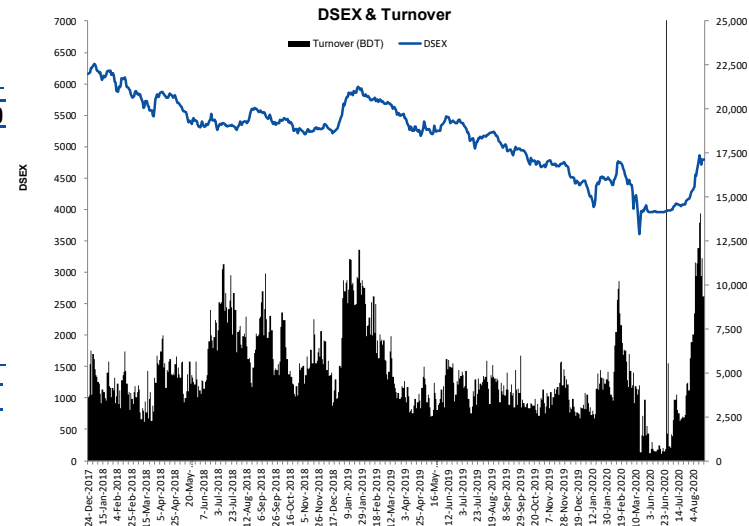
The market closed in green today. The benchmark index DSEX (+0.02%) gained 0.85 points and closed at 4,794.92. The blue-chip index DS30 (+0.24%), the Shariah-based index DSES (+0.65%), and the large-cap index CDSET (+0.13%) closed at 1,650.99, 1,107.53, and 964.45 points, respectively. All the large cap sectors posted positive performance today except NBFi (-0.66%), and Bank (-2.10%). Food & Allied booked the highest gain of 4.20% followed by Telecommunication (+2.46%), Engineering (+1.55%), Pharmaceutical (+0.74%), and Fuel & Power (+0.68%), respectively. Block trades contributed 1.5% of the overall market turnover. Beximco Pharmaceuticals Ltd. (-0.9%) was the most traded share with a turnover of BDT 615 million.

Top Ten Gainers	Close	Δ%	Turnover (mn BDT)
Queen South Textiles Mills Limited	28.60	10.0%	36.5
Mithun Knitting	13.20	10.0%	.7
Meghna Pet Industries	15.40	10.0%	1.5
Shayampur Sugar	66.10	10.0%	1.0
Eastern Cables	169.70	10.0%	9.6
Zeal Bangla Sugar Mills	165.50	10.0%	3.9
Jute Spinners	113.80	10.0%	.8
Imam Button	32.10	9.9%	5.1
Nitol Insurance	41.80	9.7%	60.9
Dragon Sweater & Spinning Ltd.	13.90	9.4%	137.3

Top Ten Losers	Close	Δ%	Turnover (mn BDT)
Premier Leasing	5.10	-16.4%	8.4
IFIC Bank	11.60	-9.4%	342.1
Appollo Ispat Complex Limited	5.30	-8.6%	7.5
First Finance Limited	6.40	-8.6%	.0
International Leasing	4.40	-8.3%	14.4
Progressive Life Ins	131.20	-7.4%	14.3
R.N. Spinning Mills Limited	4.00	-7.0%	4.5
FAS Finance & Investments Limited	5.70	-6.6%	11.9
Shinepukur Ceramics	14.90	-6.3%	4.6
ICB Islamic Bank	3.30	-5.7%	.3

Most Traded Share	Close	Δ%	Turnover (mn BDT)
Beximco Pharmaceuticals	110.70	-0.9%	614.8
Beximco Limited	25.00	-4.6%	516.9
Orion Pharma Ltd.	60.40	-3.7%	354.9
IFIC Bank	11.60	-9.4%	342.1
Bangladesh Shipping Corporation	50.30	7.5%	252.1
Square Pharmaceuticals	209.30	1.9%	220.9
LafargeHolcim Bangladesh Limited	42.20	-1.6%	213.8
Khulna Power Company Limited	51.30	-0.8%	161.7
Grameenphone Ltd.	294.00	2.8%	159.7
Summit Power	43.10	0.7%	155.2

Sector Index	Closing	Opening	Δ(Pts)	Δ%	No. of Cos	Sectoral Mcap	% of Total Mcap	Sectoral Turnover (mn BDT)	% of Total Turnover
Banks	1,303.35	1,331.33	-27.98	-2.10%	30	531,265.9	17.32%	1,004.2	10.87%
NBFIs	1,785.95	1,797.89	-11.94	-0.66%	23	165,112.8	5.38%	239.5	2.59%
Mutual Funds	652.27	666.07	-13.80	-2.07%	37	33,897.4	1.11%	193.7	2.10%
General Insurance	2,395.91	2,336.53	59.38	2.54%	35	64,733.5	2.11%	741.4	8.02%
Life Insurance	1,988.34	1,980.18	8.16	0.41%	12	55,437.8	1.81%	86.9	0.94%
Telecommunication	4,174.47	4,074.41	100.06	2.46%	2	419,563.8	13.68%	296.4	3.21%
Pharmaceuticals	3,004.20	2,981.99	22.21	0.74%	32	566,295.6	18.46%	2,082.6	22.54%
Fuel & Power	1,673.16	1,661.81	11.35	0.68%	19	414,773.9	13.52%	792.1	8.57%
Cement	1,352.47	1,364.56	-12.09	-0.89%	7	82,251.3	2.68%	284.6	3.08%
Services & Real Estate	1,018.59	1,010.46	8.13	0.80%	8	40,667.1	1.33%	64.3	0.70%
Engineering	2,336.39	2,300.65	35.74	1.55%	39	151,605.3	4.94%	664.8	7.20%
Food & Allied	12,705.54	12,193.40	512.14	4.20%	17	234,629.6	7.65%	438.2	4.74%
IT	2,114.31	2,119.30	-4.99	-0.24%	9	23,376.3	0.76%	229.0	2.48%
Textiles	1,098.90	1,074.37	24.53	2.28%	56	110,915.3	3.62%	1,021.5	11.06%
Paper & Printing	6,001.54	6,006.76	-5.22	-0.09%	4	14,991.7	0.49%	34.8	0.38%
Tannery	1,702.50	1,701.08	1.43	0.08%	6	18,226.5	0.59%	70.7	0.76%
Jute	9,509.26	8,921.79	587.47	6.58%	3	2,101.6	0.07%	52.6	0.57%
Ceramics	439.43	444.57	-5.14	-1.16%	5	22,280.5	0.73%	46.0	0.50%
Miscellaneous	2,076.53	2,094.66	-18.13	-0.87%	13	115,220.1	3.76%	896.4	9.70%



Associate:
Md. Rafiqul Islam
 (880)1708805229
mrafiqulislam@bracepl.com

Associate:
Md. Mahirul Quddus
 (880)1709636546
mmahirul.quddus@bracepl.com

Index	Closing	Opening	Δ(Pts)	Δ%	%ΔYTD
DSEX	4,794.92	4,794.07	0.85	0.02%	7.68%
DS30	1,650.99	1,647.07	3.92	0.24%	9.09%
DSES	1,107.53	1,100.34	7.19	0.65%	10.77%
CDSET	964.45	963.24	1.21	0.13%	7.19%

	Advanced	Declined	Unchanged	Total
All Category	170	142	43	355
A Category (Equity)	127	104	25	256
B Category (Equity)	20	18	9	47
N Category (Equity)	0	1	0	1
Z Category (Equity)	23	19	9	51
Mutual Funds	2	22	11	35
Corporate Bonds	1	1	0	2

Market Stat	Today	Last Day	% Change	
Mcap	Mn BDT	3,616,839.8	3,597,897.4	
	Mn USD	42,571.1	42,348.1	0.5%
Turnover	Mn BDT	9,379.9	9,369.0	0.1%
	Mn USD	110.4	110.3	
Volume	Mn Shares	347.8	357.1	-2.6%
Trade		187,983	184,178	2.1%

Top Twenty Market Cap	Mcap (Bn BDT)	% of Total Mcap	Turnover (mn BDT)	PE	PB
Grameenphone Ltd.	397.0	12.9%	159.71	11.7x	9.4x
British American Tobacco Bangladesh Company Limited	179.6	5.9%	148.20	20.7x	7.4x
Square Pharmaceuticals	176.7	5.8%	220.91	12.9x	2.7x
United Power Generation & Distribution Company Ltd	133.3	4.3%	35.15	18.6x	9.1x
Renata Ltd.	103.9	3.4%	18.48	24.2x	5.7x
Investment Corporation of Bangladesh	79.2	2.6%	16.06	NM	3.8x
Berger Paints	69.0	2.3%	25.12	28.5x	10.3x
Marico Bangladesh Limited	60.5	2.0%	33.60	21.6x	41.0x
LafargeHolcim Bangladesh Limited	49.0	1.6%	213.78	27.2x	3.2x
BRAC Bank	48.9	1.6%	147.19	10.8x	1.1x
Summit Power	46.0	1.5%	155.17	8.1x	1.7x
Beximco Pharmaceuticals	44.9	1.5%	614.78	13.1x	1.6x
Islami Bank	38.8	1.3%	41.75	7.0x	0.6x
Olympic Industries	36.9	1.2%	10.97	18.2x	5.9x
Titas Gas	36.3	1.2%	68.30	9.3x	0.6x
Dutch-Bangla Bank	35.3	1.2%	15.18	7.6x	1.1x
Eastern Bank	29.6	1.0%	2.92	7.5x	1.1x
Glaxo Smithkline	28.5	0.9%	9.67	50.0x	22.7x
MJL Bangladesh Limited	26.3	0.9%	18.98	14.3x	4.2x
National Life Insurance Company Ltd.	25.8	0.8%	21.08	NM	23.8x

Top Twenty Free Float Mcap	Free Float Mcap (Bn BDT)	% of Total Free Float	Turnover (mn BDT)	PE	PB
Square Pharmaceuticals	115.6	9.3%	220.91	12.9x	2.7x
Renata Ltd.	50.7	4.1%	18.48	24.2x	5.7x
British American Tobacco Bangladesh Company Limited	47.5	3.8%	148.20	20.7x	7.4x
Grameenphone Ltd.	39.7	3.2%	159.71	11.7x	9.4x
Beximco Pharmaceuticals	39.0	3.1%	614.78	13.1x	1.6x
BRAC Bank	27.3	2.2%	147.19	10.8x	1.1x
Olympic Industries	26.6	2.1%	10.97	18.2x	5.9x
Eastern Bank	20.3	1.6%	2.92	7.5x	1.1x
Islami Bank	19.8	1.6%	41.75	7.0x	0.6x
Beximco Limited	17.5	1.4%	516.89	23.2x	0.4x
LafargeHolcim Bangladesh Limited	17.3	1.4%	213.78	27.2x	3.2x
Summit Power	16.9	1.4%	155.17	8.1x	1.7x
National Bank	16.5	1.3%	32.94	5.2x	0.5x
Pubali Bank	16.2	1.3%	.57	10.7x	0.8x
City Bank	15.8	1.3%	76.18	8.3x	0.9x
Beacon Pharmaceuticals Limited	13.9	1.1%	47.56	173.3x	6.8x
United Power Generation & Distribution Company Ltd	13.3	1.1%	35.15	18.6x	9.1x
Southeast Bank	12.3	1.0%	90.78	5.2x	0.5x
IFIC Bank	11.8	0.9%	342.14	6.5x	0.6x
The ACME Laboratories Limited	11.1	0.9%	52.91	11.5x	0.9x

Block Trade	Maximum Price	Minimum Price	Turnover (mn BDT)	Quantity	Trade
ACI Limited	275.50	275.50	1.33	4,830	1
BD Finance	10.90	10.90	1.64	150,000	1
BRAC Bank	36.80	36.80	2.80	76,000	4
Beximco Pharmaceuticals	100.60	100.60	55.23	549,000	1
City Bank	22.80	22.80	0.91	40,000	1
Esquire Knit Composite Limited	27.60	27.60	2.21	80,000	1
GSP Finance Company (Bangladesh) Limited	15.50	15.50	3.80	245,120	1
Khulna Power Company Limited	49.00	49.00	0.51	10,300	1

Block Trade	Maximum Price	Minimum Price	Turnover (mn BDT)	Quantity	Trade
Lankabangla Finance	17.60	17.60	3.00	170,157	1
Meghna Life Insurance	51.50	51.50	7.73	150,000	2
Oimex Electrode Limited	24.80	24.80	5.61	226,000	1
Orion Pharma Ltd.	60.50	60.00	18.13	300,000	6
Pioneer Insurance	64.70	64.70	1.88	29,000	1
Pragati Insurance	43.50	43.50	4.35	100,000	1
Paramount Textile Limited	56.00	56.00	11.20	200,000	3
Sea Pearl Beach Resort & Spa Limited	79.10	71.20	9.96	130,351	10
SK Trims & Industries Limited	64.00	59.30	6.60	109,000	9
Uttara Bank	25.60	25.60	2.56	100,000	1
Zeal Bangla Sugar Mills	160.00	160.00	0.56	3,500	1
Total			139.98		47

Corporate Actions: Upcoming Record Dates

DSE Ticker	Company Name	Rights	Stock	Cash	Year End	Record Date
UNIONCAP	Union Capital Ltd.		0.0%	0.0%	31-Dec-19	24-Aug-20
PRAGATIINS	Pragati Insurance Company limited		0.0%	22.0%	31-Dec-19	24-Aug-20
DHAKAINS	Dhaka Insurance Limited		0.0%	15.0%	31-Dec-19	24-Aug-20
PADMALIFE	Padma Islami Life Insurance Limited		0.0%	0.0%	31-Dec-19	24-Aug-20

Important DSE News

PREMIERLEA

The Board of Directors has recommended No dividend for the year ended on December 31, 2019. Date of AGM: 30.09.2020, Time: 10:30 AM, Venue: Digital Platform. Record Date: 14.09.2020. The Company has also reported Consolidated EPS of Tk. 0.17, Consolidated NAV per share of Tk. 18.96 and Consolidated NOCFPS of Tk. 3.08 for the year ended on December 31, 2019 as against Tk. 0.58 (restated), Tk. 16.28 and Tk. (1.75) (restated) respectively for the same period of the previous year.

The Company will be placed in 'Z' category from existing 'B' category with effect from August 24, 2020 as the Company has recommended No dividend for the year ended on December 31, 2019.

(Q1 Un-audited): Consolidated EPS was Tk. 0.11 for January-March 2020 as against Tk. 0.17 for January-March 2019. Consolidated NOCFPS was Tk. 0.05 for January-March 2020 as against Tk. 1.23 for January-March 2019. Consolidated NAV per share was Tk. 19.06 as on March 31, 2020 and Tk. 16.39 as on March 31, 2019.

(Q2 Un-audited): Consolidated EPS was Tk. (0.08) for April-June 2020 as against Tk. (0.10) for April-June 2019; Consolidated EPS was Tk. 0.02 for January-June 2020 as against Tk. 0.07 for January-June 2019. Consolidated NOCFPS was Tk. (1.19) for January-June 2020 as against Tk. (2.77) for January-June 2019. Consolidated NAV per share was Tk. 18.97 as on June 30, 2020 and Tk. 19.36 as on June 30, 2019.

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.

CNW

Trading of the shares of Express Insurance Limited will commence at DSE from August 24, 2020 under 'N' category. DSE Trading Code for Express Insurance Limited is "EIL" and DSE Company Code is 25748.

SILCOPHL

The Company has informed that the Company has signed its first export agreement with ZAID EL-YAS ADIL LTD, Afghanistan. The Company will export total of 13 different medicines to Afghanistan for next 5 years commencing from August 2020. Total export value (estimated) will be 3,80,000.00 US Dollar. First export value (as per PI) will be 26,780.00 US Dollar against 13 different medicines to Afghanistan and estimated profit will be 30% against the export.

EASTLAND

(Q2 Un-audited): EPS was Tk. 0.45 for April-June 2020 as against Tk. 0.46 for April-June 2019; EPS was Tk. 0.76 for January-June 2020 as against Tk. 0.90 for January-June 2019. NOCFPS was Tk. 0.23 for January-June 2020 as against Tk. 0.24 for January-June 2019. NAV per share was Tk. 19.78 as on June 30, 2020 and Tk. 20.12 as on June 30, 2019.

PURABIGEN

(Q2 Un-audited): EPS was Tk. 0.42 for April-June 2020 as against Tk. 0.30 for April-June, 2019; EPS was Tk. 0.67 for January-June 2020 as against Tk. 0.51 for January-June, 2019. NOCFPS was Tk. 1.28 for January-June, 2020 as against Tk. 0.12 for January-June 2019. NAV per share was Tk. 13.56 as on June 30, 2020 and Tk. 13.58 as on June 30, 2019.

POPULARLIF

Mr. M. Fazle Taher, one of the Sponsor Directors of the Company, has expressed his intention to buy 100 shares of the Company at prevailing market price (In the Public Market) through Stock Exchange (DSE) within next 30 working days.

EXCH

Commencement of electronic subscription of Associated Oxygen Limited through electronic subscription system under fixed price method: The subscription for shares of Associated Oxygen Limited by the eligible investors through electronic subscription system under fixed price method of the stock exchanges will be started from 10:00 a.m. of September 10, 2020 and continued till 5:30 p.m. of September 16, 2020 (round the clock). Each Eligible Investor (EI) who intends to submit application through the Electronic Subscription System (ESS) of the exchange(s) shall maintain a minimum investment of Tk. 1,00,00,000/- (one crore only) at market price in listed securities as on September 2, 2020 (day-end) as per Rule 2(1)(e) of the Bangladesh Securities and Exchange Commission (Public Issue) Rules, 2015; which is in accordance with the BSEC consent letter to Associated Oxygen Limited Ref: BSEC/CI/IPO-293/2019/161 dated August 6, 2020. The Central Depository Bangladesh Limited (CDBL) shall send a report to the exchange regarding the holding of EIs in the listed securities and the exchange shall ensure the compliance in this regard. Participating EIs will be required to pay full subscription amount (100%) and subscription fee Tk. 3,000.00 (three thousand only) through The City Bank Limited (A/C Name: Dhaka Stock Exchange Limited, A/C No.:121063938001) in between 10:00 a.m. of September 10, 2020 to 2:00 p.m. of September 16, 2020 (during banking hour). Please visit the following website for subscription related updates: <https://www.essbangladesh.com>.

CNW

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.

Express Insurance Limited: (Q2): As per un-audited Q2 financial statements, profit after tax was Tk. 17.41 million and basic EPS of Tk. 0.45 for the 3 (three) months (April □ June 2020) period ended on 30 June 2020 against profit after tax of Tk. 8.00 million and basic EPS of Tk. 0.20 for the same period of the previous year. However, Post-IPO basic EPS for the 3 (three) months (April □ June 2020) period ended on 30 June 2020 would be Tk. 0.27. Moreover, profit after tax was Tk. 32.44 million and basic EPS of Tk. 0.83 for the 6 (six) months (January □ June 2020) period ended on 30 June 2020 against profit after tax of Tk. 28.89 million and basic EPS of Tk. 0.74 for the same period of the previous year. However, Post-IPO EPS would be Tk. 0.50 for 6 (six) months (January- June 2020) period ended on 30 June 2020. Pre-IPO Net Asset Value (NAV) per share (considering Pre-IPO paid up shares) would be Tk. 18.46 as on 30 June 2020 and the same would be Tk. 15.08 (considering Post-IPO paid up shares). Pre-IPO paid-up number of shares for 3 (three) months (April-June 2020) and 6 (six) months (January- June 2020) period ended on 30 June 2020 was 39,118,464 which was same for the same period of the previous year and Post-IPO paid-up number of shares would be 65,197,464.

PRAGATIINS

The auditor of Pragati Insurance Limited has given the following "Qualified Opinion" in the audit report of the company prepared for the year ended on December 31, 2019. Qualified Opinion: 1. Financial statements not prepared properly in accordance with IFRS: The requirements of the Securities and Exchange Commission Ordinance 1969, Financial Reporting Act 2015 and Income Tax Ordinance 1984 about preparation and presentation of the financial statements as per International Financial Reporting Standard (IFRS) have not been followed properly in the preparation and presentation of the accompanying financial statements. In addition to the above, disclosure of the following item as required in the Notification of Bangladesh Securities and Exchange Commission (BSEC) # BSEC/CMRRRC/2006/208/Admin/81 dated 20 June 2018 have not been made in the accompanying financial statements: Reconciliation of net income or net profit with cash flows from operating activities making adjustments for non-cash items, for non-operating items and for the net changes in operating accruals, in addition to disclosures on direct method of cash flows applied. 2. Different types of reserves created without any basis: Reserve for exceptional loss are being carried in the books of the Company since long and a sum of BDT 935,319,047 (including current year amount of BDT 69,156,197) has been transferred to the reserve for exceptional loss and the same has been charged to the profit and loss account and accordingly tax benefits have been availed under Income Tax Ordinance 1984. In accordance with the accounting standards the purpose, objective, legal or constructive obligation relating thereto and basis for such reserve were not found. In addition to the above reserve, the requirements, either legal or otherwise, and justification for carrying the Contingency Reserve with the balance of BDT 105,869,651 since 2000 were not explained to us. Revaluation reserve of BDT 1,412,133,735 set up in connection with the revaluation of the Company's non-current assets has not been adjusted for any subsequent tests of revaluation and impairment as no such exercises was conducted despite the requirements of IAS 16. It could not also be ascertained if annual charges of depreciation on the property and calculation of deferred tax in relation to above have been duly accounted for. 3. Issues relating to current and deferred tax: Accumulated liability for income tax charges for several years reported on 31 December 2019 at BDT 537,754,453 could not be verified by us due to the absence of relevant information. We are not also aware of pending cases of assessment and related liabilities, disputed or agreed as the related information were not made available for our review. And the adequacy of the charge of BDT 72,000,000 set up against current year's tax liability could not be verified as the basis for the computation was not produced for our examination. In addition to the above, deferred tax has not been calculated as required under IAS-12, and it could not be verified a balance of BDT 17,340,000 carried in the

books of the company since long. 4. Compliance with IDRA rules: It could not be verified if the company has made investment in designated instruments and in the manner as prescribed in SRO No. 353-law/2019 dated 14 November 2019. We did not verify the correctness of the Company's report on assets and liabilities in the prescribed manner (Schedule # 1) as mentioned in the said SRO. Management expenses including insurance commission were incurred and charged in excess of the limit set out in section 63 of the Insurance Act 2010 read in conjunction with SRO # 280-law/2018 in respect of marine & hull insurance by an amount of BDT 81 Million. 5. Issues related to Property, Plant and Equipment: i) The Correctness of the net book balance of Fixed Assets as of 31 December 2019 (ref. Note 25-29 to the FS) amounting to BDT 2,292,171,000 could not be verified and confirmed by us due to the absence of necessary records maintained for the initial recognition of cost, subsequent revaluation of value and charge of depreciation of the individual items of fixed assets; ii) International Accounting Standard (IAS) 40 requires that property generating rental income or used for capital appreciation should be presented as investment property but this requirement has not been complied with and reflected in accompanying financial statements in respect of land and building. 6. Non-compliance with Labor Law 2006: The Company did not set aside due part of its profit for the year in relation to workers profit participation and welfare fund as required under the Bangladesh Labour Act 2006 and did not also forward any justification in support of its inaction.

SEMLFBSLGF

Padma Bank Securities Limited, one of the Corporate Sponsors of the Fund, has expressed its intention to sell 5,00,000 units out of its total holding of 2,60,00,000 units of the Fund at prevailing market price (In the Public Market) through Stock Exchange (DSE) within next 30 working days.