

Daily Market Update

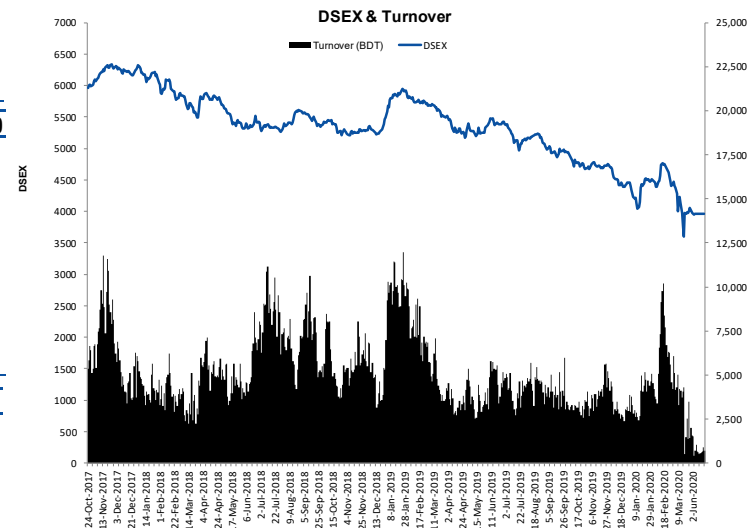
The market closed flat in red today. The benchmark index DSEX (-0.03%) lost 1.33 points and closed at 3,960.58 points. The blue chip index DS30 (-0.02%), the Shariah-based index DSES (-0.02%), and the large cap index CDSET (-0.05%) all closed flat in red. The large cap sectors showed mixed performance today. Pharmaceuticals showed the highest gain of 0.03% followed by Power (+0.01%) and Food & Allied (+0.01%). Banks experienced the highest loss of 0.17% followed by Telecommunication (-0.01%). The other large cap sectors — NBFIs and Engineering were flat. Turnover stood at BDT 696.5 million (USD 8.2 million). Block Trade accounted for 54% of total turnover of the market today. Beximco Pharmaceuticals (-0.5%) was the most traded share with a turnover of BDT 65.1 million.

Sector Index	Closing	Opening	Δ(Pts)	Δ%	No. of Cos	Sectoral Mcap	% of Total Mcap	Sectoral Turnover	% of Total Turnover
Banks	1,090.43	1,092.28	-1.85	-0.17%	30	444,460.5	17.48%	46.7	14.68%
NBFIs	1,360.50	1,360.50	0.00	0.00%	23	125,777.9	4.95%	.9	0.30%
Mutual Funds	569.14	569.48	-0.34	-0.06%	37	29,577.4	1.16%	12.6	3.96%
General Insurance	1,538.11	1,536.09	2.02	0.13%	35	41,556.9	1.63%	6.3	1.99%
Life Insurance	1,747.55	1,745.99	1.56	0.09%	12	48,724.2	1.92%	.7	0.22%
Telecommunication	3,336.07	3,336.39	-0.33	-0.01%	2	335,297.8	13.19%	17.0	5.34%
Pharmaceuticals	2,429.63	2,428.84	0.79	0.03%	32	457,986.8	18.01%	144.7	45.53%
Fuel & Power	1,426.08	1,425.97	0.11	0.01%	19	353,523.2	13.90%	65.7	20.67%
Cement	1,182.07	1,182.07	0.00	0.00%	7	71,888.0	2.83%	.3	0.09%
Services & Real Estate	949.76	949.76	0.00	0.00%	8	37,919.1	1.49%	1.1	0.34%
Engineering	2,021.04	2,021.04	0.00	0.00%	39	131,142.4	5.16%	3.0	0.94%
Food & Allied	11,282.27	11,280.98	1.29	0.01%	17	208,345.4	8.19%	10.1	3.17%
IT	1,766.27	1,766.27	0.00	0.00%	9	19,528.3	0.77%	.5	0.17%
Textiles	947.37	947.21	0.16	0.02%	56	95,620.5	3.76%	3.5	1.10%
Paper & Printing	5,034.65	5,034.65	0.00	0.00%	3	9,625.8	0.38%	.0	0.00%
Tannery	1,667.26	1,667.26	0.00	0.00%	6	17,849.2	0.70%	.1	0.02%
Jute	7,919.94	7,919.94	0.00	0.00%	3	1,750.3	0.07%	.0	0.00%
Ceramics	389.73	389.73	0.00	0.00%	5	19,760.8	0.78%	.6	0.20%
Miscellaneous	1,662.88	1,663.15	-0.27	-0.02%	13	92,268.0	3.63%	4.1	1.30%

Top Ten Gainers	Close	Δ%	Turnover (mn BDT)
Dacca Dyeing	3.80	8.6%	.2
Eastern Lubricants	890.90	4.2%	8.4
Paramount Insurance	38.80	3.7%	2.1
ACI Limited	192.50	3.6%	8.9
Asian Tiger Sandhani Life Growth Fund	7.00	2.9%	.6
BD Welding	15.00	2.7%	.1
ACI Formulations Limited	107.10	1.5%	4.8
National Tea	489.30	1.2%	2.5
Phoenix Insurance	21.60	0.9%	.3
The ACME Laboratories Limited	61.10	0.7%	3.8

Top Ten Losers	Close	Δ%	Turnover (mn BDT)
Shaympur Sugar	24.00	-6.6%	.0
Savar Refractories	98.20	-3.7%	.0
Mutual Trust Bank	24.20	-2.8%	.1
Prime Bank 1st ICB AMCL Mutual Fund	5.00	-2.0%	.8
SEML IBBL Shariah Fund	6.00	-1.6%	.0
Khan Brothers PP Woven Bag Industries Limited	6.10	-1.6%	.0
Reckitt Benckiser	3,625.70	-1.6%	11.4
ICB AMCL First Agrani Bank Mutual Fund	6.20	-1.6%	1.1
NCC Bank	11.60	-0.9%	.9
Desh Garments	104.90	-0.9%	.3

Most Traded Share	Close	Δ%	Turnover (mn BDT)
Beximco Pharmaceuticals	63.20	-0.5%	65.1
Linde Bangladesh Limited	1,315.80	0.6%	48.3
EXIM Bank	9.10	0.0%	16.6
Indo-Bangla Pharmaceuticals Limited	20.10	0.5%	14.1
Bangladesh Submarine Cable Company Limited	77.90	-0.3%	12.9
Reckitt Benckiser	3,625.70	-1.6%	11.4
Square Pharmaceuticals	172.50	0.0%	10.3
Silva Pharmaceuticals Limited	18.30	0.0%	10.0
Central Pharmaceuticals Limited	13.00	0.0%	9.3
ACI Limited	192.50	3.6%	8.9



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Index	Closing	Opening	Δ(Pts)	Δ%	%ΔYTD
DSEX	3,960.58	3,961.90	-1.33	-0.03%	-11.06%
DS30	1,325.43	1,325.71	-0.28	-0.02%	-12.42%
DSES	918.56	918.72	-0.17	-0.02%	-8.13%
CDSET	784.88	785.24	-0.36	-0.05%	-12.77%

	Advanced	Declined	Unchanged	Total
All Category	14	21	198	233
A Category (Equity)	10	16	154	180
B Category (Equity)	1	1	21	23
N Category (Equity)	0	0	0	0
Z Category (Equity)	3	4	23	30
Mutual Funds	1	3	26	30
Corporate Bonds	1	0	1	2

Market Stat	Today	Last Day	% Change	
Mcap	Mn BDT	3,104,662.6	3,105,290.0	0.0%
Mcap	Mn USD	36,542.6	36,550.0	
Turnover	Mn BDT	696.5	888.6	-21.6%
Turnover	Mn USD	8.2	10.5	
Volume	Mn Shares	22.1	27.9	-21.0%
Trade		10,148	9,964	1.8%

Top Ten Market Cap	Mcap (mn BDT)	% of Total Mcap	Turnover (mn BDT)	PE	PB
Grameenphone Ltd.	322.5	12.7%	4.11	9.3x	7.6x
British American Tobacco Bangladesh Company Limited	163.4	6.4%	7.02	19.0x	6.7x
Square Pharmaceuticals	145.6	5.7%	10.34	11.0x	2.2x
United Power Generation & Distribution Company Ltd	116.0	4.6%	.04	14.3x	7.9x
Renata Ltd.	90.9	3.6%	2.93	22.5x	5.0x
Berger Paints	60.7	2.4%	1.48	24.9x	9.1x
Investment Corporation of Bangladesh	52.5	2.1%	.06	NM	2.5x
Marico Bangladesh Limited	49.2	1.9%	.00	18.9x	33.4x
BRAC Bank	42.3	1.7%	.02	8.2x	1.0x
LafargeHolcim Bangladesh Limited	41.7	1.6%	.10	23.2x	2.7x

Top Ten Free Float Mcap	Free Float Mcap (mn BDT)	% of Total Free Float	Turnover (mn BDT)	PE	PB
Square Pharmaceuticals	95.5	9.3%	10.34	11.0x	2.2x
Renata Ltd.	44.4	4.3%	2.93	22.5x	5.0x
British American Tobacco Bangladesh Company Limited	43.2	4.2%	7.02	19.0x	6.7x
Grameenphone Ltd.	32.2	3.1%	4.11	9.3x	7.6x
BRAC Bank	23.6	2.3%	.02	8.2x	1.0x
Beximco Pharmaceuticals	22.3	2.2%	65.09	7.8x	0.9x
Olympic Industries	21.7	2.1%	.22	15.0x	4.8x
Eastern Bank	17.2	1.7%	.00	7.6x	1.0x
Pubali Bank	14.8	1.4%	.23	5.6x	0.7x
LafargeHolcim Bangladesh Limited	14.7	1.4%	.10	23.2x	2.7x

Block Trade	Maximum Price	Minimum Price	Turnover (mn BDT)	Quantity	Trade
AB Bank Limited	6.70	6.70	54.27	8,100,000	1
Aman Feed Limited	28.80	28.80	0.86	30,000	1
Baraka Power Limited	18.00	18.00	0.54	30,000	1
British American Tobacco Bangladesh Company Limited	890.00	839.60	1.29	1,500	2
Berger Paints	1,270.00	1,270.00	2.54	2,000	1
Bashundhara Paper Mills Limited	36.00	36.00	0.50	13,890	1
Bangladesh Shipping Corporation	38.20	38.20	1.91	50,000	1
Beximco Pharmaceuticals	63.10	63.10	5.49	87,000	1
Confidence Cement	87.30	87.30	0.52	6,000	1
Indo-Bangla Pharmaceuticals Limited	22.00	22.00	0.72	32,700	1
IFIC Bank	9.20	9.20	0.69	75,000	1
Jamuna Oil	138.20	138.20	0.69	5,000	1
JMI Syringes & Medical Devices Ltd	258.00	258.00	0.52	2,000	1
Khulna Power Company Limited	41.00	41.00	0.53	13,000	1
Metro Spinning	9.00	9.00	0.54	60,439	1
M.L. Dyeing Limited	50.00	50.00	5.75	115,000	4
Meghna Petroleum	142.10	142.10	0.71	5,000	1
The Premier Bank	9.90	9.90	1.55	157,000	2
Ratanpur Steel Re-Rolling Mills Limited	20.70	20.70	0.62	30,000	1
Sinobangla Industries	48.20	48.20	0.50	10,396	1
Shahjibazar Power Co. Ltd	64.80	64.80	5.31	82,000	3
Square Pharmaceuticals	171.80	155.30	292.48	1,876,352	13
Total			378.56		41

Corporate Actions: Upcoming Record Dates

DSE Ticker	Company Name	Rights	Stock	Cash	Year End	Record Date
PRIMEBANK	Prime Bank Ltd.		0.0%	13.5%	31-Dec-19	21-Jun-20
EXIMBANK	Export Import (Exim) Bank of Bangladesh Limited		0.0%	10.0%	31-Dec-19	25-Jun-20

Important DSE News
EXCH

DSENEWS: The trading at DSE will take place from 10:00 AM to 1:00 PM. instead of 10:30 AM to 1:30 PM from June 18, 2020 and the changed trading time will continue till further decision.

NORTHERN

(Q3 Un-audited): EPS was Tk. 1.27 for January-March 2020 as against Tk. 7.03 for January-March 2019; EPS was Tk. 11.45 for July 2019-March 2020 as against Tk. 18.12 for July 2018-March 2019. NOCFPS was Tk. (5.70) for July 2019-March 2020 as against Tk. (7.29) for July 2018-March 2019. NAV per share was Tk. 91.79 as on March 31, 2020 and Tk. 80.33 as on June 30, 2019. The Company has noted that i) EPS has been decreased due to factory was closed from February 22, 200 to March 03, 2020 due to freezing of all bank accounts of the Company under unavoidable circumstances and again from March 23, 2020 to endure lockdowns to tackle the Covid 19 pandemic. ii) NAV increased due to decreasing the accumulated loss of the previous period.

SHYAMPSUG

(Q3 Un-audited): EPS was Tk. (26.34) for January-March 2020 as against Tk. (32.84) for January-March 2019; EPS was Tk. (72.38) for July 2019-March 2020 as against Tk. (77.45) for July 2018-March 2019. NOCFPS was Tk. (1.37) for July 2019-March 2020 as against Tk. (34.94) for July 2018-March 2019. NAV per share was Tk. (940.35) as on March 31, 2020 and Tk. (867.97) as on June 30, 2019.

JAMUNAOIL

(Q3 Un-audited): EPS was Tk. 3.79 for January-March 2020 as against Tk. 2.78 for January-March 2019; EPS was Tk. 13.14 for July 2019-March 2020 as against Tk. 15.77 for July 2018-March 2019. NOCFPS was Tk. 47.84 for July 2019-March 2020 as against Tk. (96.69) for July 2018-March 2019. NAV per share was Tk. 156.41 as on March 31, 2020 and Tk. 167.61 as on June 30, 2019.

VAMLRBBF

(Q1 Un-audited): EPU was Tk. (0.71) for January-March 2020 as against Tk. (0.02) for January-March 2019. NOCFPU was Tk. 0.04 for January-March 2020 as against Tk. 0.06 for January-March 2019. NAV per unit at market price was Tk. 7.78 as on March 31, 2020 and Tk. 8.49 as on December 31, 2019. NAV per unit at cost price was Tk. 10.53 as on March 31, 2020 and Tk. 10.49 as on December 31, 2019.

DBH

(Q1 Un-audited): EPS was Tk. 1.93 for January-March 2020 as against Tk. 3.12 for January-March 2019. NOCFPS was Tk. (6.46) for January-March 2020 as against Tk. (0.58) for January-March 2019. NAV per share was Tk. 45.30 as on March 31, 2020 and Tk. 42.29 as on March 31,

2019.

UTTARABANK

Emphasis of Matter: We draw attention to Note 3.01 (XV) of the financial statements, which describes matters related to implementation of IFRS 16 Leases including preliminary assessment of its impact as assessed by management. Our opinion is not modified in respect of this matter. Note-3.01 (XV) Leases: The International Accounting Standards Board (IASB) issued IFRS 16, Leases, which replaces IAS 17 and sets out the principle for the recognition, measurement, presentation and disclosure of leases. The standard has become effective for all annual reporting periods beginning on or after 1 January, 2019. The Bank is currently in the process of adopting IFRS 16 and is going through the assessment process to determine the impact and change to the financial statements for the adoption of this new accounting standard. As a result, the Bank has prepared their financial statements using IAS 17 which is the accounting standard for leases preceding IFRS 16. This is a departure from International Financial Reporting Standards (IFRS). Adopting IFRS 16 will lead to changes in the presentation and disclosure of rental and operating leases by the Bank. The impact on operating expenses, earnings per share and other price sensitive information such as net asset value per share and net operating cash flow per share is not expected to be material. However, the Bank will keep contact with regulators and observe the market practice with uniformity and will take necessary actions in accordance with regulatory instructions. 2. We draw attention to Note 43.00 and 44.00 of the financial statements, which describe the matters related to the Company's dividend declaration and subsequent revision to the declaration on May 31st, 2020, based on directions issued by Bangladesh Bank. In line with ISA 560, we have performed our subsequent event procedures up to March 29th 2020 and then extended up to May 31st 2020, restricted to the amendment to the note disclosure regarding the dividend disclosure. Our opinion is not modified in respect of this matter. Note- 43.00 Events after the Balance Sheet date: The Board of Directors of the Bank in its 710th meeting held on 29.03.2020 recommended 25% Stock & 10% Cash Dividend for the year 2019. Afterwards, the department of Off-site Supervision of Bangladesh Bank vide their DOS Circular no. 3 dated 11.05.2020 instructed all banks to declare maximum 30% Dividend for the year 2019 out of which maximum cash dividend would be 15%. This instruction is also applicable for the banks which have already declared their dividend based on the audited Financial Statements. Since the Board of Directors of the Bank recommended 35% Dividend (25% Stock & 10% Cash) it was necessary to follow the DOS Circular no. 3 dated 11.05.2020 of Bangladesh Bank. To comply with the above circular the Board of Directors of the Bank in its 714th meeting held on 31.05.2020 revised and recommended 23% Stock & 7% Cash Dividend per ordinary share for the year 2019. The company evaluated its December 31, 2019 consolidated financial statements for subsequent events through the date the consolidated financial statements were issued. As a result of the spread of the COVID-19 coronavirus, economic uncertainties have arisen which are likely to negatively impact net interest income. Other financial impact could occur though such potential impact is unknown at this time. Note-44.00 Approval of Financial Statements: These Financial Statement were reviewed by the Audit Committee of the Board of the Bank in its 110th Meeting held on 25th March 2020 and was subsequently adopted by the Board of Directors in its 710th Meeting held on 29.03.2020. Meanwhile, the department of Off-site Supervision of Bangladesh Bank issued DOS circular no. 3 dated 11.05.2020 regarding declaration of dividend and instructed all banks to comply the circular. The Audit Committee of the bank in its 112th meeting held on 18.05.2020 discussed the circular in details and recommended to place the matter before the Board of Directors for revision. The Board of Directors of the Bank in its 714th meeting held on 31.05.2020 revised and recommended 23% Stock & 7% Cash Dividend for the year 2019.