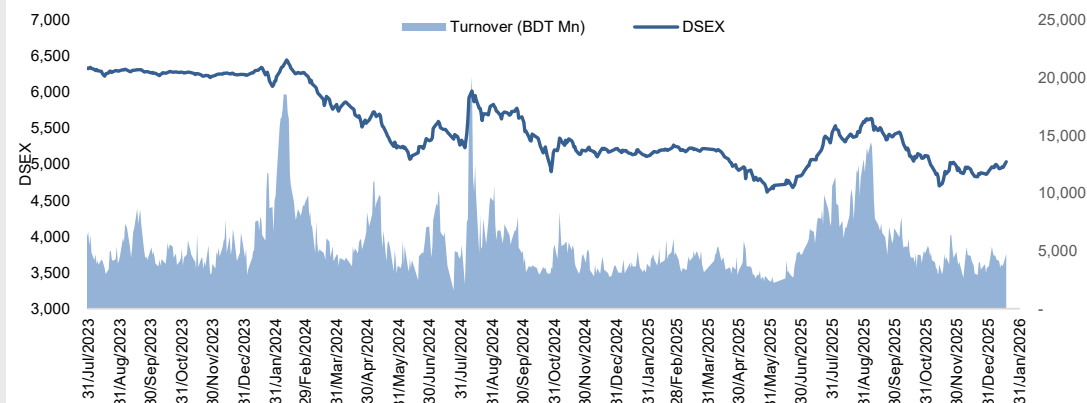


Daily Market Update

The market closed in green today. The benchmark index DSEX (+1.54%) gained 76.2 points and closed at 5,035.19. The blue-chip index DS30 (+1.38%), the Shariah-based index DSES (+1.35%), and the large-cap index CDSET (+1.53%) closed at 1,939.14, 1,009.39, and 1,050.72 points, respectively. All the large-cap sectors posted positive performance today. Bank booked the highest gain of 2.13% followed by Food & Allied (+1.83%), Telecom (+1.50%), Pharmaceutical (+1.04%), Fuel & Power (+0.68%), and Engineering (+0.59%), respectively. Block trades contributed 2.9% of the overall market turnover. BRAC Bank PLC. (+4.2%) was the most traded share with a turnover of BDT 165 million.



| Index | Closing | Opening | Point Δ | %Δ | YTD %Δ |
|-------|----------|----------|---------|--------|--------|
| DSEX | 5,035.19 | 4,958.99 | +76.20 | +1.54% | +3.5% |
| DS30 | 1,939.14 | 1,912.72 | +26.42 | +1.38% | +4.6% |
| DSES | 1,009.39 | 995.93 | +13.46 | +1.35% | +0.9% |
| CDSET | 1,050.72 | 1,034.84 | +15.88 | +1.53% | +4.6% |

| | Advanced | Declined | Unchanged | Total |
|---------------------|----------|----------|-----------|-------|
| All Category | 290 | 42 | 57 | 389 |
| A Category (Equity) | 164 | 15 | 24 | 203 |
| B Category (Equity) | 66 | 6 | 9 | 81 |
| N Category (Equity) | 0 | 0 | 0 | 0 |
| Z Category (Equity) | 60 | 21 | 24 | 105 |
| Mutual Funds | 13 | 5 | 16 | 34 |
| Corporate Bonds | 1 | 0 | 1 | 2 |
| Treasury Bonds | 0 | 1 | 0 | 1 |

* Based on Traded Scripts

| | | Today | Last Day | Daily %Δ |
|--------------|-----------|-----------|-----------|----------|
| Mcap | Mn BDT | 6,903,631 | 6,844,405 | +0.9% |
| | Mn USD | 56,427 | 55,943 | |
| Turnover | Mn BDT | 4,741 | 3,798 | +24.8% |
| | Mn USD | 39 | 31 | |
| Volume | Mn Shares | 153 | 116 | +32.5% |
| No. of Trade | | 151,177 | 129,495 | +16.7% |

* Average Interbank Exchange Rate is BDT 122.35 as of Jan 18, 2026

| | |
|---|---|
| Fahim Hassan Research Analyst (880) 1709636546 fahim.hassan@bracepl.com | Tasviha Taher Trishila Research Associate (880) 1730701733 tasviha.trishila@bracepl.com |
|---|---|

Figure: Sectorial Turnover (BDT Mn)

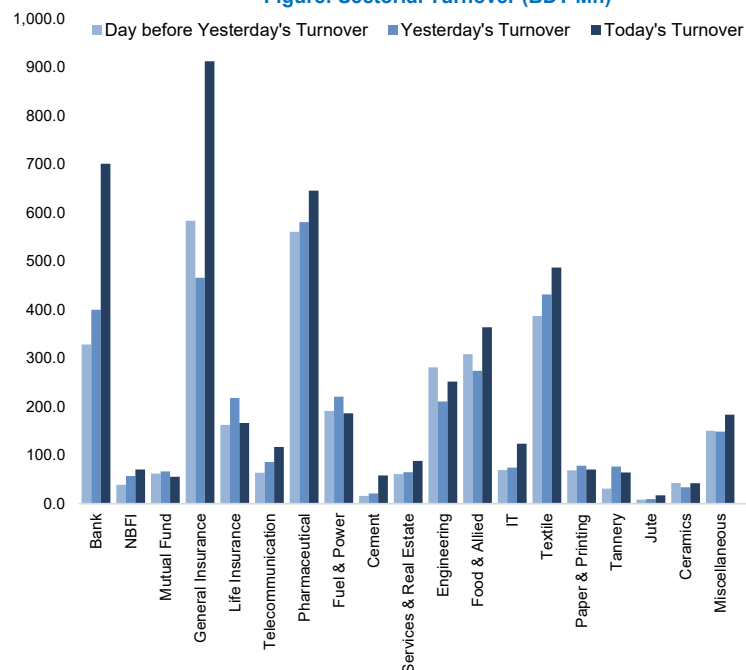


Figure: Sectorial Mcap Change



Market PE 14.2x

Market PB 1.5x

* Market P/E and P/BV calculation excludes
Mutual Fund, Life Insurance, selected NBFI and Banks

| 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 | 1,465 | 1,434 | +30.54 | +2.13% | 36 | 693,052 | 10.0% | 700.8 | 15.2% | 9.7x | 0.7x | GP | 350,268 | 10.5% | 28.1 | 11.9x | 7.1x |
| NBFI | 883 | 877 | +6.17 | +0.70% | 23 | 84,189 | 1.2% | 70.3 | 1.5% | NM | 0.9x | SQURPHARMA | 186,953 | 5.6% | 124.6 | 7.4x | 1.3x |
| Mutual Fund | 469 | 467 | +2.77 | +0.59% | 37 | 22,495 | 0.3% | 55.4 | 1.2% | NM | 0.4x | ROBI | 156,090 | 4.7% | 80.4 | 16.9x | 2.3x |
| General Insurance | 3,081 | 2,966 | +115.55 | +3.90% | 43 | 87,942 | 1.3% | 912.5 | 19.8% | 14.6x | 1.3x | BATBC | 141,858 | 4.2% | 49.3 | 12.3x | 2.5x |
| Life Insurance | 1,782 | 1,754 | +28.03 | +1.60% | 15 | 47,405 | 0.7% | 166.4 | 3.6% | NM | NM | BRACBANK | 138,768 | 4.1% | 165.0 | 8.8x | 1.3x |
| Telecommunication | 4,528 | 4,461 | +66.84 | +1.50% | 3 | 530,916 | 7.7% | 117.2 | 2.5% | 13.1x | 4.0x | WALTONHIL | 123,592 | 3.7% | 13.9 | 10.9x | 0.9x |
| Pharmaceutical | 2,877 | 2,847 | +29.69 | +1.04% | 34 | 545,366 | 7.9% | 645.6 | 14.0% | 11.7x | 1.4x | BEXIMCO | 103,850 | 3.1% | 0.0 | NM | 1.3x |
| Fuel & Power | 1,016 | 1,010 | +5.39 | +0.53% | 23 | 269,477 | 3.9% | 186.2 | 4.0% | 8.8x | 0.5x | MARICO | 87,687 | 2.6% | 20.0 | 14.2x | 29.4x |
| Cement | 1,792 | 1,746 | +45.38 | +2.60% | 7 | 85,378 | 1.2% | 58.1 | 1.3% | 20.6x | 1.9x | UPGDCL | 69,274 | 2.1% | 1.8 | 6.5x | 1.5x |
| Services & Real Estate | 913 | 906 | +7.21 | +0.80% | 9 | 50,212 | 0.7% | 88.1 | 1.9% | 16.0x | 0.4x | BERGERPBL | 69,210 | 2.1% | 5.4 | 21.7x | 4.0x |
| Engineering | 2,289 | 2,278 | +11.09 | +0.49% | 42 | 258,180 | 3.7% | 251.9 | 5.5% | 13.5x | 0.7x | LHB | 55,746 | 1.7% | 37.6 | 13.7x | 2.9x |
| Food & Allied | 13,398 | 13,157 | +240.94 | +1.83% | 21 | 245,580 | 3.6% | 363.8 | 7.9% | 19.5x | 3.7x | BXPBARMA | 49,608 | 1.5% | 100.2 | 7.7x | 1.0x |
| IT | 1,680 | 1,648 | +32.22 | +1.96% | 11 | 22,234 | 0.3% | 123.5 | 2.7% | 23.1x | 1.4x | PUBALIBANK | 49,194 | 1.5% | 32.7 | 7.9x | 0.7x |
| Textile | 1,056 | 1,038 | +18.15 | +1.75% | 58 | 110,385 | 1.6% | 487.0 | 10.6% | NM | 0.7x | RENATA | 45,202 | 1.4% | 22.7 | 19.1x | 1.3x |
| Paper & Printing | 4,351 | 4,282 | +69.36 | +1.62% | 6 | 20,148 | 0.3% | 70.7 | 1.5% | NM | 1.1x | UNILEVERCL | 41,922 | 1.3% | 0.4 | 58.0x | 20.2x |
| Tannery | 1,850 | 1,835 | +14.89 | +0.81% | 6 | 21,416 | 0.3% | 64.5 | 1.4% | NM | 1.4x | EBL | 39,736 | 1.2% | 21.7 | 5.0x | 0.8x |
| Jute | 11,399 | 11,276 | +123.69 | +1.10% | 3 | 2,509 | 0.0% | 17.1 | 0.4% | NM | NM | CITYBANK | 39,095 | 1.2% | 115.0 | 3.0x | 0.7x |
| Ceramics | 382 | 376 | +6.21 | +1.65% | 5 | 17,149 | 0.2% | 42.1 | 0.9% | NM | 1.1x | DUTCHBANGL | 38,765 | 1.2% | 19.2 | 7.9x | 0.7x |
| Miscellaneous | 3,904 | 3,886 | +17.40 | +0.45% | 15 | 212,141 | 3.1% | 183.5 | 4.0% | 96.7x | 1.7x | PRIMEBANK | 35,630 | 1.1% | 34.3 | 4.1x | 0.8x |
| Corporate Bond** | 16,821 | 16,766 | +55.03 | +0.33% | 16 | 37,136 | 0.5% | 0.3 | 0.0% | NM | NM | ICB | 30,961 | 0.9% | 1.7 | NM | 1.0x |
| Treasury Bond** | 2,294 | 2,287 | +7.54 | +0.33% | 232 | 3,544,101 | 51.3% | 0.6 | 0.0% | NM | NM | | | | | | |

| 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 |
|-----------------|-------------------|--------|-------------------|-------|------|----------------------------|--------------------------|----------------------------|-------|------|-------------------|-------------------|-------|-------------------|-------|------|
| PLFSL | 0.6 | +10.7% | 1.9 | NM | NM | SQURPHARMA | 104,910 | 7.7% | 7.4x | 1.3x | BRACBANK | 69.7 | +4.2% | 165.0 | 8.8x | 1.3x |
| PREMIERLEA | 0.4 | +10.3% | 0.7 | NM | NM | BRACBANK | 71,698 | 5.3% | 8.8x | 1.3x | SQURPHARMA | 210.9 | +0.5% | 124.6 | 7.4x | 1.3x |
| PRIMEFIN | 1.1 | +10.2% | 0.9 | NM | 0.2x | BEXIMCO | 69,465 | 5.1% | NM | 1.3x | CITYBANK | 25.7 | +1.2% | 115.0 | 3.0x | 0.7x |
| BIFC | 1.1 | +10.1% | 0.0 | NM | NM | ISLAMIBANK | 57,212 | 4.2% | NM | 0.8x | BXPHARMA | 111.2 | +5.9% | 100.2 | 7.7x | 1.0x |
| FAREASTFIN | 0.6 | +10.0% | 0.9 | NM | NM | WALTONHIL | 48,064 | 3.5% | 10.9x | 0.9x | LOVELLO | 70.1 | -1.5% | 89.7 | 30.0x | 5.6x |
| APEXTANRY | 72.0 | +9.92% | 20.7 | NM | 2.8x | BATBC | 36,550 | 2.7% | 12.3x | 2.5x | CRYSTALINS | 75.6 | +9.9% | 89.4 | 23.3x | 2.8x |
| CRYSTALINS | 75.6 | +9.9% | 89.4 | 23.3x | 3x | GP | 34,473 | 2.5% | 11.9x | 7.1x | PARAMOUNT | 53.5 | +9.9% | 88.4 | 20.8x | 1.9x |
| PARAMOUNT | 53.5 | +9.9% | 88.4 | 20.8x | 1.9x | PUBALIBANK | 33,435 | 2.5% | 7.9x | 0.7x | MEGHNAINS | 31.0 | +4.7% | 86.1 | 22.6x | 2.2x |
| ILFSL | 0.5 | +9.8% | 2.5 | NM | NM | BXPHARMA | 32,728 | 2.4% | 7.7x | 1.0x | JAMUNABANK | 22.6 | +1.8% | 82.9 | 7.8x | 0.8x |
| RAHIMTEXT | 248.7 | +8.7% | 42.7 | NM | 9.2x | EBL | 27,328 | 2.0% | 5.0x | 0.8x | BSC | 111.1 | +1.3% | 82.2 | 5.8x | 1.0x |
| | | | | | | RENATA | 21,766 | 1.6% | 19.1x | 1.3x | | | | | | |
| | | | | | | PRIMEBANK | 21,253 | 1.6% | 4.1x | 0.8x | | | | | | |
| | | | | | | LHB | 19,701 | 1.4% | 13.7x | 2.9x | | | | | | |
| | | | | | | OLYMPIC | 19,225 | 1.4% | 14.3x | 2.2x | | | | | | |
| | | | | | | UTTARABANK | 16,028 | 1.2% | NM | 0.8x | | | | | | |
| | | | | | | ROBI | 15,400 | 1.1% | 16.9x | 2.3x | | | | | | |
| | | | | | | BEACONPHAR | 14,267 | 1.0% | 21.5x | 3.3x | | | | | | |
| | | | | | | UCB | 13,510 | 1.0% | 4.6x | 0.4x | | | | | | |
| | | | | | | BSRMLTD | 12,884 | 0.9% | 3.9x | 0.5x | | | | | | |
| | | | | | | ALARABANK | 12,710 | 0.9% | 34.1x | 0.6x | | | | | | |
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* Bank and NBFI sector PE calculation methodology has been modified.
 ** The base of the Bond Index starts at 100, starting from Jan 13, 2022
 Similarly, Treasury Bond Index starts at 100, starting from Oct 10, 2022

| Block Trade | Maximum Price (BDT) | Minimum Price | Turnover (BDT Mn) | Quantity ('000) | No. of Trade |
|--------------|---------------------|---------------|-------------------|-----------------|--------------|
| FINEFOODS | 425.0 | 389.3 | 43.8 | 111 | 6 |
| GQBALLPEN | 485.0 | 460.0 | 29.9 | 64 | 5 |
| BRACBANK | 70.0 | 67.9 | 21.2 | 306 | 3 |
| CRYSTALINS | 74.0 | 74.0 | 11.8 | 160 | 2 |
| APEXSPINN | 194.0 | 187.1 | 11.0 | 57 | 4 |
| LOVELLO | 66.5 | 66.5 | 3.5 | 53 | 2 |
| RAHIMTEXT | 210.0 | 210.0 | 2.1 | 10 | 1 |
| KBPPWBIL | 48.7 | 48.7 | 1.9 | 40 | 2 |
| PRIMEBANK | 30.6 | 30.6 | 1.8 | 60 | 2 |
| WALTONHIL | 351.0 | 351.0 | 1.7 | 5 | 2 |
| BSRMSTEEL | 67.7 | 67.7 | 1.4 | 20 | 1 |
| SQURPHARMA | 213.0 | 213.0 | 0.9 | 4 | 1 |
| SIMTEX | 21.0 | 21.0 | 0.8 | 40 | 1 |
| PRAGATILIF | 148.0 | 148.0 | 0.7 | 5 | 1 |
| JAMUNABANK | 20.7 | 20.7 | 0.7 | 35 | 1 |
| UTTARABANK | 23.5 | 23.5 | 0.6 | 25 | 1 |
| ASIATICLAB | 46.5 | 46.5 | 0.6 | 12 | 1 |
| BANKASIA | 18.6 | 18.6 | 0.5 | 29 | 1 |
| RELIANCE1 | 14.1 | 14.1 | 0.5 | 38 | 1 |
| Total | | | 135.5 | | 38 |

Upcoming Corporate Events

| DSE Ticker | Right Share | Dividend | | Event | Date |
|------------|-------------|----------|-------|-------------|-----------|
| | | Stock | Cash | | |
| KTL | | 0.0% | 0.1% | Record Date | 21-Jan-26 |
| ARAMIT | | 0.0% | 10.0% | Record Date | 27-Jan-26 |

Important DSE News
FORTUNE

(Q1 Un-audited): EPS was Tk. (0.31) for July-September 2025 as against Tk. 0.11 for July-September 2024; NOCFPS was Tk. 0.29 for July-September 2025 as against Tk. (0.10) for July-September 2024. NAV per share was Tk. 14.39 as on September 30, 2025 and Tk. 14.70 as on June 30, 2025.

IBP

(Q1 Un-audited): EPS was Tk. 0.01 for July-September 2025 as against Tk. (0.03) for July-September 2024. NOCFPS was Tk. 0.02 for July-September 2025 as against Tk. (0.06) for July-September 2024. NAV per share was Tk. 12.54 as on September 30, 2025 and Tk. 13.58 as on June 30, 2025. Reasons for deviation: EPS has improved to Tk. 0.01 from Tk. (0.03) in comparison to the same period of the previous year due to relatively improved operational performance.

LOVELLO

(Q2 Un-audited): Diluted EPS was Tk. 1.16 for October-December 2025 as against Tk. 0.56 for October-December 2024; Diluted EPS was Tk. 2.13 for July-December 2025 as against Tk. 1.38 for July-December 2024. Diluted NOCFPS was Tk. 4.48 for July-December 2025 as against Tk. 1.78 for July-December 2024. Diluted NAV per share was Tk. 12.52 as on December 31, 2025 and Tk. 12.01 as on June 30, 2025.

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