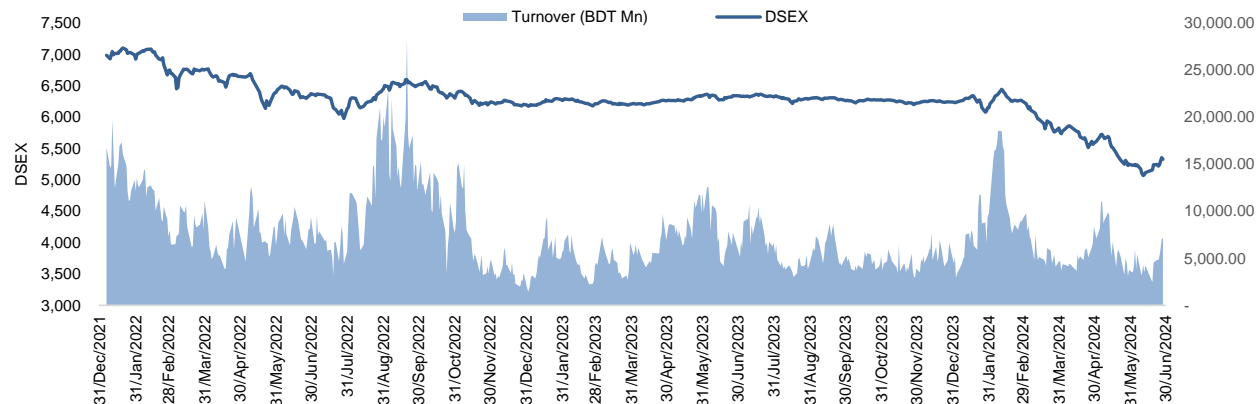


Daily Market Update

The market closed in red today. The benchmark index DSEX (-0.50%) lost 27.01 points and closed at 5,328.40. The blue-chip index DS30 (-0.67%), the Shariah-based index DSES (-0.30%), and the large-cap index CDSET (-0.31%) closed at 1,909.64, 1,180.01, and 1,040.03 points, respectively. Most of the large-cap sectors posted negative performance today. NBF1 experienced the highest loss of 2.00% followed by Engineering (-0.70%), Bank (-0.67%), Food & Allied (-0.51%), Pharmaceutical (-0.40%), Fuel & Power (+1.70%), and Telecommunication (+1.79%), respectively. Block trades contributed 41.6% of the overall market turnover. Linde Bangladesh Limited (-0.3%) was the most traded share with a turnover of BDT 158 million.



| Index | Closing | Opening | Point Δ | %Δ | YTD %Δ |
|-------|----------|----------|---------|--------|--------|
| DSEX | 5,328.40 | 5,355.41 | -27.01 | -0.50% | -14.7% |
| DS30 | 1,909.64 | 1,922.57 | -12.93 | -0.67% | -8.8% |
| DSES | 1,180.01 | 1,183.52 | -3.51 | -0.30% | -13.5% |
| CDSET | 1,040.03 | 1,043.25 | -3.22 | -0.31% | -13.5% |

| | Advanced | Declined | Unchanged | Total |
|---------------------|----------|----------|-----------|-------|
| All Category | 92 | 268 | 38 | 398 |
| A Category (Equity) | 60 | 153 | 25 | 238 |
| B Category (Equity) | 19 | 78 | 5 | 102 |
| N Category (Equity) | 1 | 3 | 0 | 4 |
| Z Category (Equity) | 12 | 34 | 8 | 54 |
| Mutual Funds | 6 | 21 | 10 | 37 |
| Corporate Bonds | 2 | 0 | 0 | 2 |
| Treasury Bonds | 0 | 3 | 0 | 3 |

* Based on Traded Scrips

| | Today | Last Day | Daily %Δ | |
|--------------|-----------|-----------|-----------|--------|
| Mcap | Mn BDT | 6,621,559 | 6,615,081 | +0.1% |
| | Mn USD | 56,115 | 56,060 | |
| Turnover | Mn BDT | 7,127 | 7,058 | +1.0% |
| | Mn USD | 60 | 60 | |
| Volume | Mn Shares | 146 | 177 | -17.6% |
| No. of Trade | | 137,005 | 156,373 | -12.4% |

* Average Interbank Exchange Rate is BDT 118.00 as of Jun 28, 2024

| | |
|---|---|
| Fahim Hassan Research Analyst (880) 1709636546 fahim.hassan@bracepl.com | Md Istiaz Uddin Research Associate (880) 1708805202 mistiaz.uddin@bracepl.com |
|---|---|

Figure: Sectorial Turnover (BDT Mn)

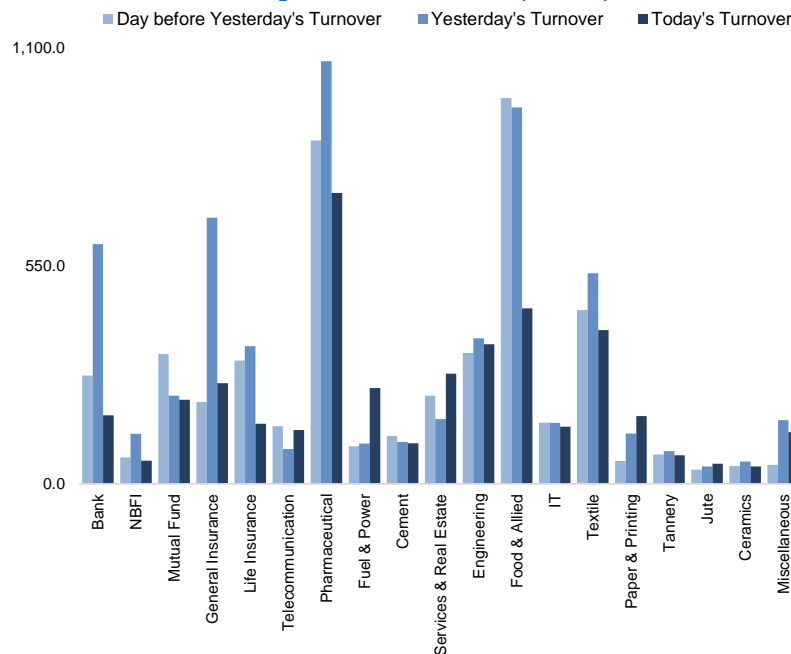
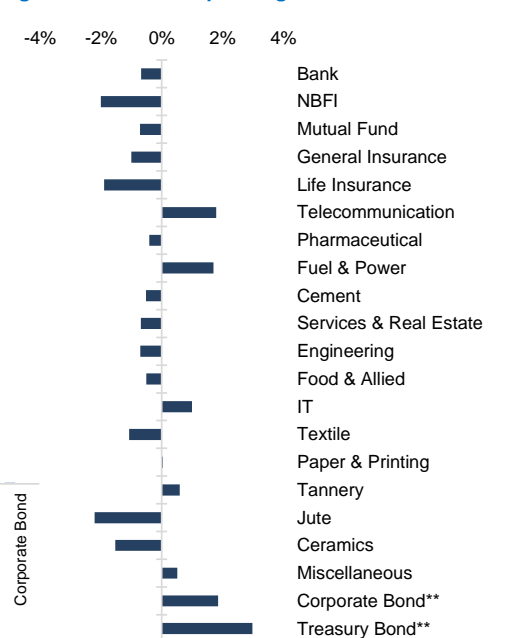


Figure: Sectorial Mcap Change



Market PE 14.4x

Market PB 1.2x

* Market P/E and P/BV calculation excludes Mutual Fund, Life Insurance, and NBL

| 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 | 1,286 | 1,295 | -8.73 | -0.67% | 36 | 615,023 | 9.3% | 173.0 | 4.2% | 7.1x | 0.6x | GP | 334,469 | 9.1% | 54.0 | 8.7x | 4.2x |
| NBFI | 1,130 | 1,153 | -23.07 | -2.00% | 23 | 109,410 | 1.7% | 58.0 | 1.4% | NM | NM | WALTONHIL | 196,722 | 5.4% | 79.4 | 15.2x | 1.8x |
| Mutual Fund | 669 | 674 | -4.82 | -0.72% | 37 | 31,240 | 0.5% | 211.7 | 5.1% | NM | 0.6x | SQRPHARMA | 186,953 | 5.1% | 79.4 | 9.2x | 1.5x |
| General Insurance | 3,006 | 3,036 | -30.30 | -1.00% | 43 | 87,070 | 1.3% | 253.7 | 6.1% | 15.7x | 1.3x | BATBC | 174,312 | 4.8% | 80.4 | 10.0x | 3.3x |
| Life Insurance | 2,058 | 2,098 | -39.78 | -1.90% | 15 | 54,707 | 0.8% | 151.9 | 3.7% | NM | NM | ROBI | 122,044 | 3.3% | 59.0 | 31.9x | 1.8x |
| Telecommunication | 4,119 | 4,046 | +72.51 | +1.79% | 3 | 476,879 | 7.2% | 135.9 | 3.3% | 10.7x | 2.9x | BEXIMCO | 103,842 | 2.8% | 0.0 | NM | 1.2x |
| Pharmaceutical | 3,185 | 3,198 | -12.93 | -0.40% | 33 | 607,838 | 9.2% | 733.5 | 17.6% | 16.4x | 1.8x | RENATA | 88,328 | 2.4% | 40.9 | 38.5x | 2.7x |
| Fuel & Power | 1,249 | 1,228 | +20.94 | +1.70% | 23 | 328,889 | 5.0% | 241.6 | 5.8% | 21.6x | 0.7x | BERGERPBL | 85,553 | 2.3% | 31.5 | 26.3x | 6.4x |
| Cement | 2,321 | 2,333 | -12.09 | -0.52% | 7 | 110,851 | 1.7% | 102.5 | 2.5% | 16.1x | 2.2x | UPGDCL | 83,012 | 2.3% | 17.9 | 11.1x | 2.4x |
| Services & Real Estate | 1,493 | 1,503 | -10.30 | -0.69% | 9 | 82,524 | 1.3% | 278.2 | 6.7% | 25.9x | 0.6x | LHBL | 72,354 | 2.0% | 38.4 | 12.8x | 3.0x |
| Engineering | 3,093 | 3,115 | -21.93 | -0.70% | 42 | 357,296 | 5.4% | 352.3 | 8.5% | 14.9x | 1.1x | BRACBANK | 60,701 | 1.7% | 23.1 | 6.8x | 0.9x |
| Food & Allied | 16,105 | 16,187 | -82.02 | -0.51% | 21 | 295,679 | 4.5% | 442.5 | 10.6% | 15.7x | 5.0x | UNILEVERCL | 54,483 | 1.5% | 9.0 | 63.1x | 21.1x |
| IT | 2,514 | 2,489 | +24.86 | +1.00% | 11 | 33,076 | 0.5% | 143.8 | 3.5% | 27.3x | 2.1x | BXPHARMA | 52,686 | 1.4% | 90.0 | 9.9x | 1.1x |
| Textile | 1,213 | 1,226 | -13.13 | -1.07% | 58 | 125,821 | 1.9% | 387.7 | 9.3% | NM | 0.8x | ISLAMIBANK | 52,486 | 1.4% | 0.2 | 8.3x | 0.7x |
| Paper & Printing | 6,858 | 6,855 | +2.84 | +0.04% | 6 | 31,463 | 0.5% | 170.9 | 4.1% | 48.6x | 1.5x | ICB | 51,515 | 1.4% | 6.1 | NM | 1.2x |
| Tannery | 2,430 | 2,416 | +14.37 | +0.59% | 6 | 26,616 | 0.4% | 72.3 | 1.7% | 38.3x | 2.5x | DUTCHBANGL | 41,656 | 1.1% | 3.8 | 5.2x | 0.8x |
| Jute | 15,466 | 15,815 | -348.57 | -2.20% | 3 | 3,624 | 0.1% | 50.7 | 1.2% | NM | NM | POWERGRID | 35,730 | 1.0% | 2.1 | NM | 0.2x |
| Ceramics | 496 | 504 | -7.72 | -1.53% | 5 | 22,042 | 0.3% | 44.0 | 1.1% | 43.0x | 1.3x | BEACONPHAR | 35,528 | 1.0% | 22.4 | 78.9x | 5.8x |
| Miscellaneous | 4,238 | 4,217 | +21.82 | +0.52% | 15 | 230,939 | 3.5% | 130.2 | 3.1% | 38.9x | 1.8x | EBL | 35,176 | 1.0% | 2.5 | 5.4x | 0.8x |
| Corporate Bond** | 6,279 | 6,164 | +114.36 | +1.86% | 16 | 42,463 | 0.6% | 0.3 | 0.0% | NM | NM | PUBALIBANK | 29,846 | 0.8% | 1.1 | 4.0x | 0.6x |
| Treasury Bond** | 176 | 171 | +5.11 | +2.99% | 240 | 2,922,965 | 44.3% | 24.2 | 0.6% | 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 |
|-----------------|-------------------|--------|-------------------|-------|-------|----------------------------|--------------------------|----------------------------|--------------|-----------------|-------------------|-------------------|-------|-------------------|-------|------|
| BDLAMPS | 134.3 | +10.0% | 19.7 | NM | 2.2x | SQRPHARMA | 117,112 | 8.6% | 9.2x | 1.5x | LINDEBD | 1,283.2 | -0.3% | 157.9 | 34.9x | 3.2x |
| SAIFPOWER | 23.3 | +9.9% | 140.8 | 36.4x | 1.5x | BEXIMCO | 69,460 | 5.1% | NM | 1.2x | SAIFPOWER | 23.3 | +9.9% | 140.8 | 36.4x | 1.5x |
| DSHGARME | 84.4 | +8.5% | 3.1 | NM | 4.6x | BATBC | 45,948 | 3.4% | 10.0x | 3.3x | CITYGENINS | 86.2 | +0.3% | 100.5 | 25.9x | 4.1x |
| ISLAMICFIN | 9.0 | +8.4% | 1.9 | NM | 0.8x | RENATA | 35,002 | 2.6% | 38.5x | 2.7x | BEACHHATCH | 75.7 | -0.8% | 98.9 | 39.2x | 6.1x |
| UPGDCL | 143.2 | +7.8% | 17.9 | 11.1x | 2.4x | ISLAMIBANK | 33,649 | 2.5% | 8.3x | 0.7x | AIL | 108.7 | -2.1% | 97.0 | 44.0x | 4.5x |
| ADNTEL | 99.1 | +6.9% | 42.6 | NM | 3.2x | BXPHARMA | 32,479 | 2.4% | 9.9x | 1.1x | BXPHARMA | 118.1 | +1.7% | 90.0 | 9.9x | 1.1x |
| HEIDELBCEM | 242.7 | +5.9% | 38.5 | 29.5x | 3x | BRACBANK | 32,157 | 2.4% | 6.8x | 0.9x | BATBC | 322.8 | +0.3% | 80.4 | 10.0x | 3.3x |
| RAHIMAFOD | 135.8 | +5.8% | 24.7 | NM | 13.4x | GP | 30,004 | 2.2% | 8.7x | 4.2x | CAPITECGBF | 16.9 | -2.9% | 79.5 | NM | 1.7x |
| JMISMDL | 153.7 | +5.5% | 14.3 | NM | 1.8x | LHBL | 24,690 | 1.8% | 12.8x | 3.0x | WALTONHIL | 649.4 | -0.5% | 79.4 | 15.2x | 1.8x |
| MEGHNAPE | 35.0 | +5.4% | 3.3 | NM | NM | EBL | 24,199 | 1.8% | 5.4x | 0.8x | SQRPHARMA | 210.9 | -0.8% | 79.4 | 9.2x | 1.5x |
| | | | | | | PUBALIBANK | 20,448 | 1.5% | 4.0x | 0.6x | | | | | | |
| | | | | | | NBL | 16,930 | 1.2% | NM | 1.2x | | | | | | |
| | | | | | | CITYBANK | 16,830 | 1.2% | 3.8x | 0.6x | | | | | | |
| | | | | | | BSRMLTD | 14,210 | 1.0% | 4.6x | 0.6x | | | | | | |
| | | | | | | ALARABANK | 13,534 | 1.0% | 11.3x | 1.1x | | | | | | |
| | | | | | | PRIMEBANK | 12,985 | 1.0% | 4.7x | 0.7x | | | | | | |
| | | | | | | OLYMPIC | 12,616 | 0.9% | 15.8x | 2.5x | | | | | | |
| | | | | | | UTTARABANK | 11,350 | 0.8% | 9.8x | 0.6x | | | | | | |
| | | | | | | ORIONPHARM | 11,317 | 0.8% | 15.7x | 0.7x | | | | | | |
| | | | | | | ROBI | 10,738 | 0.8% | 31.9x | 1.8x | | | | | | |
| | | | | | | | | | | | | | | | | |
| Top Ten Losers | Close Price (BDT) | Δ% | Turnover (BDT Mn) | PE | PB | Block Trade | Maximum Price (BDT) | Minimum Price (BDT) | No. of Trade | Quantity ('000) | Turnover (BDT Mn) | | | | | |
| BAYLEASING | 8.9 | -5.3% | 0.7 | NM | 1.5x | JAMUNAOIL | 192.5 | 192.5 | 1.0 | 5,000 | 962.50 | | | | | |
| UNIONCAP | 7.0 | -4.1% | 2.5 | NM | NM | MPETROLEUM | 198.6 | 190.3 | 2.0 | 4,004 | 795.16 | | | | | |
| UNILEVERCL | 2,826.7 | -3.0% | 9.0 | 63.1x | 21.1x | CRYSTALINS | 108.5 | 104.0 | 14.0 | 2,357 | 249.22 | | | | | |
| SONALIANS | 263.0 | -3.0% | 50.5 | 30.6x | 3.9x | FINEFOODS | 178.5 | 162.0 | 6.0 | 970 | 172.98 | | | | | |
| AFCAGRO | 13.0 | -3.0% | 5.6 | NM | 0.7x | UNILEVERCL | 2,900.0 | 2,900.0 | 1.0 | 59 | 169.94 | | | | | |
| PURABIGEN | 22.8 | -3.0% | 3.0 | 17.3x | 1.6x | PRAGATILIF | 159.2 | 140.5 | 12.0 | 1,070 | 167.13 | | | | | |
| SONALIPAPR | 264.1 | -3.0% | 60.3 | 80.3x | 1.5x | SEAPPEARL | 102.5 | 90.5 | 4.0 | 640 | 58.76 | | | | | |
| PRAGATILIF | 140.5 | -3.0% | 21.3 | NM | NM | RUPALILIFE | 220.0 | 196.5 | 8.0 | 282 | 57.63 | | | | | |
| HAMI | 140.5 | -3.0% | 1.5 | NM | 15.4x | EIL | 41.0 | 41.0 | 4.0 | 1,125 | 46.13 | | | | | |
| BEACONPHAR | 153.8 | -3.0% | 22.4 | 78.9x | 5.8x | STANDBANKL | 6.1 | 6.1 | 2.0 | 5,135 | 31.32 | | | | | |

* 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
 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 |
|--------------|---------------------|---------------|-------------------|-----------------|--------------|
| JAMUNAOIL | 192.5 | 192.5 | 962.5 | 5,000 | 1 |
| MPETROLEUM | 198.6 | 190.3 | 795.2 | 4,004 | 2 |
| CRYSTALINS | 108.5 | 104.0 | 249.2 | 2,357 | 14 |
| FINEFOODS | 178.5 | 162.0 | 173.0 | 970 | 6 |
| UNILEVERCL | 2,900.0 | 2,900.0 | 169.9 | 59 | 1 |
| PRAGATILIF | 159.2 | 140.5 | 167.1 | 1,070 | 12 |
| SEAPEARL | 102.5 | 90.5 | 58.8 | 640 | 4 |
| RUPALILIFE | 220.0 | 196.5 | 57.6 | 282 | 8 |
| EIL | 41.0 | 41.0 | 46.1 | 1,125 | 4 |
| STANDBANKL | 6.1 | 6.1 | 31.3 | 5,135 | 2 |
| RELIANCE1 | 20.3 | 18.5 | 26.6 | 1,404 | 10 |
| CAPITEGBF | 17.2 | 16.9 | 26.5 | 1,558 | 8 |
| MERCANBANK | 9.6 | 9.6 | 23.6 | 2,458 | 1 |
| AIL | 118.0 | 107.8 | 16.7 | 145 | 6 |
| BXPHARMA | 113.0 | 113.0 | 16.2 | 143 | 2 |
| CONFIDCEM | 65.0 | 65.0 | 13.8 | 212 | 2 |
| SONALILIFE | 76.6 | 76.1 | 12.2 | 160 | 6 |
| MALEKSPIN | 31.9 | 31.2 | 9.7 | 310 | 2 |
| PTL | 75.5 | 70.3 | 8.8 | 120 | 8 |
| BSC | 99.0 | 99.0 | 8.4 | 85 | 1 |
| BEXIMCO | 104.3 | 104.1 | 6.3 | 61 | 5 |
| NRBCBANK | 9.7 | 9.7 | 6.0 | 614 | 1 |
| Total | | | 2,967.9 | | 156 |

Important DSE News

MEGHNALIFE

The Board of Directors has recommended 15% cash dividend for the year ended December 31, 2023. Date of AGM: 29.08.2024, Time: 11:00 AM, Venue: Digital Platform. Record Date: 18.07.2024.

BAYLEASING

The Board of Directors has recommended No dividend for the year ended December 31, 2023. Date of AGM: 28.08.2024, Time: 11:30 AM, Venue: Hybrid System (Muktijoddha Hall, IDEB Bhaban, 160/A, Kakrail, Dhaka-1000). Record Date: 22.07.2024. The Company has also reported Consolidated EPS of Tk. (5.88), Consolidated NAV per share of Tk. 6.01 and Consolidated NOCFPS of Tk. (2.64) for the year ended December 31, 2023 as against Tk. (5.88), Tk. 11.93 and Tk. 4.19 respectively for the year ended December 31, 2022.

SANDHANINS

The Board of Directors has recommended 12% cash dividend for the year ended December 31, 2023. Date of AGM: 25.09.2024, Time: 11:30 AM, Venue: Digital Platform. Record Date: 29.07.2024. The Company has also reported Consolidated EPS of Tk. 1.10, Consolidated NAV per share of Tk. 18.48 and Consolidated NOCFPS of Tk. (0.35) for the year ended December 31, 2023 as against Tk. 0.88, Tk. 18.57 and Tk. (1.50) respectively for the year ended December 31, 2022.

UNIONCAP

The Board of Directors has recommended No Dividend for the year ended December 31, 2023. Date of AGM: 10.09.2024, Time: 11:30 AM by using Hybrid System in combination of physical and digital presence. Venue: Will be notified through AGM notice. Record Date: 28.07.2024. The Company has also reported Consolidated EPS of Tk. (35.17), Consolidated NAV per share of Tk. (51.03) and Consolidated NOCFPS of Tk. 2.19 for the year ended December 31, 2023 as against Tk. (11.95), Tk. (15.86) and Tk. 1.34 respectively for the year ended December 31, 2022.

(Q1 Un-audited): Consolidated EPS was Tk. (1.20) for January-March 2024 as against Tk. (1.48) for January-March 2023. Consolidated NOCFPS was Tk. 1.05 for January-March 2024 as against Tk. 0.45 for January-March 2023. Consolidated NAV per share was Tk. (52.23) as on March 31, 2024 and Tk. (51.03) as on December 31, 2023.

LINDEBD

Refer to their earlier news disseminated on 20.06.2024 regarding interim dividend declaration, the company further informed that the directors proposed an interim cash dividend of Tk. 154.00 per share (1,540%) based on the Audited Interim Financial Statements of the Company as on 31 October 2023, however, the Company did not announce any further dividend and the said interim dividend considered as final dividend for the year ended December 31, 2023. The Company has also reported Consolidated EPS of Tk. 34.54, Consolidated NAV per share of Tk. 386.80 and Consolidated NOCFPS of Tk. 63.72 for the year ended December 31, 2023 as against Tk. 58.04, Tk. 397.39 and Tk. 37.32 respectively for the year ended December 31, 2022.

(Q1 Un-audited): EPS was Tk. 11.50 for January-March 2024 as against Tk. 9.22 for January-March 2023. NOCFPS was Tk. 34.59 for January-March 2024 as against Tk. 37.53 for January-March 2023. NAV per share was Tk. 398.34 as on March 31, 2024 and Tk. 386.84 as on December 31, 2023.

JAMUNABANK

The company has informed that the Board of Directors of the company in principle agreed to set up a fully owned subsidiary company of Jamuna Bank PLC. for establishing an Asset Management Company subject to approval from the Shareholders of the company and the concerned Regulatory Authority(ies).

UNIONBANK

The company has informed that the Board of Directors has recommended to extend the time of full utilization of Initial Public Offering (IPO) fund proceeds till June 30, 2025 which will be presented in 11th AGM for approval of shareholders. Due to unavoidable circumstances the remaining amount of Investment in Capital Market could not be properly utilized within the timeline as per Prospectus.

Upcoming Corporate Events

| DSE Ticker | Right Share | Dividend | | Event | Date |
|------------|-------------|----------|-------|-------------|-----------|
| | | Stock | Cash | | |
| DELTALIFE | | 0.0% | 30% | Record Date | 8-Jul-24 |
| BDFINANCE | | 0.0% | 0% | Record Date | 8-Jul-24 |
| LINDEBD | | 0.0% | 1540% | Record Date | 9-Jul-24 |
| DGIC | | 0.0% | 5% | Record Date | 15-Jul-24 |
| MEGHNALIFE | | 0.0% | 15% | Record Date | 18-Jul-24 |
| BGIC | | 0.0% | 10% | Record Date | 21-Jul-24 |
| FIRSTFIN | | 0.0% | 0% | Record Date | 22-Jul-24 |
| BAYLEASING | | 0.0% | 0% | Record Date | 22-Jul-24 |
| POPULARLIF | | 0.0% | 37% | Record Date | 25-Jul-24 |
| SICL | | 0.0% | 3% | Record Date | 25-Jul-24 |
| UNIONCAP | | 0.0% | 0% | Record Date | 28-Jul-24 |
| SANDHANINS | | 0.0% | 12% | Record Date | 29-Jul-24 |

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.