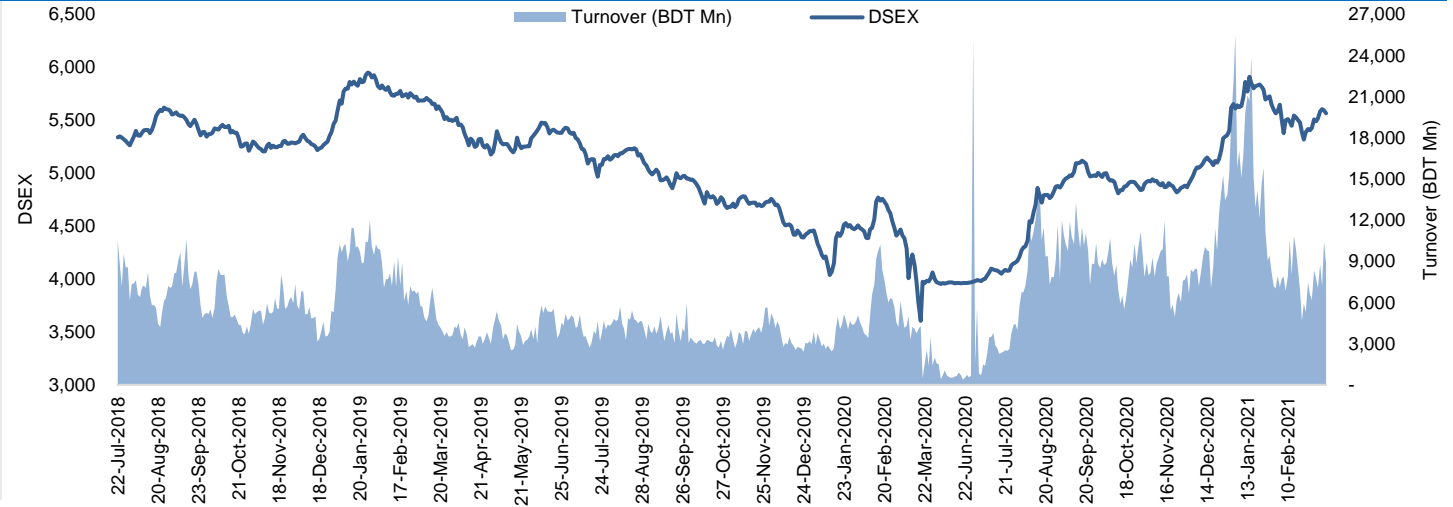


Daily Market Update

The market closed in red today. The benchmark index DSEX (-0.50%) lost 27.72 points and closed at 5,563.67. The blue-chip index DS30 (-0.72%), the Shariah-based index DSES (-0.18%), and the large-cap index CDSET (-0.90%) closed at 2,149.93, 1,263.86, and 1,193.16 points, respectively. All the large-cap sectors posted negative performance today except Fuel & Power (+0.21%), and Engineering (+2.33%). Telecommunication experienced the highest loss of 2.03% followed by Bank (-0.52%), Food & Allied (-0.49%), NBF1 (-0.32%), and Pharmaceutical (-0.31%), respectively. Block trades contributed 7.6% of the overall market turnover. Lub-rref (Bangladesh) Limited (+49.9%) was the most traded share with a turnover of BDT 735 million.



Index	Closing	Opening	Point Δ	%Δ	YTD %Δ
DSEX	5,563.67	5,591.38	-27.72	-0.50%	+3.0%
DS30	2,149.93	2,165.42	-15.50	-0.72%	+9.5%
DSES	1,263.86	1,266.13	-2.27	-0.18%	+1.8%
CDSET	1,193.16	1,204.05	-10.89	-0.90%	+6.2%

	Advanced	Declined	Unchanged	Total
All Category	64	175	115	354
A Category (Equity)	47	126	89	262
B Category (Equity)	11	24	19	54
N Category (Equity)	2	6	0	8
Z Category (Equity)	4	19	7	30
Mutual Funds	5	12	20	37
Corporate Bonds	2	0	0	2

	Today	Last Day	Daily %Δ	
Mcap	Mn BDT	4,852,161	4,859,864	-0.2%
	Mn USD	57,111	57,202	
Turnover	Mn BDT	8,797	10,434	-15.7%
	Mn USD	104	123	
Volume	Mn Shares	195	244	-20.0%
No. of Trade		176,268	179,867	-2.0%

Figure: Sectorial Turnover (BDT Mn)

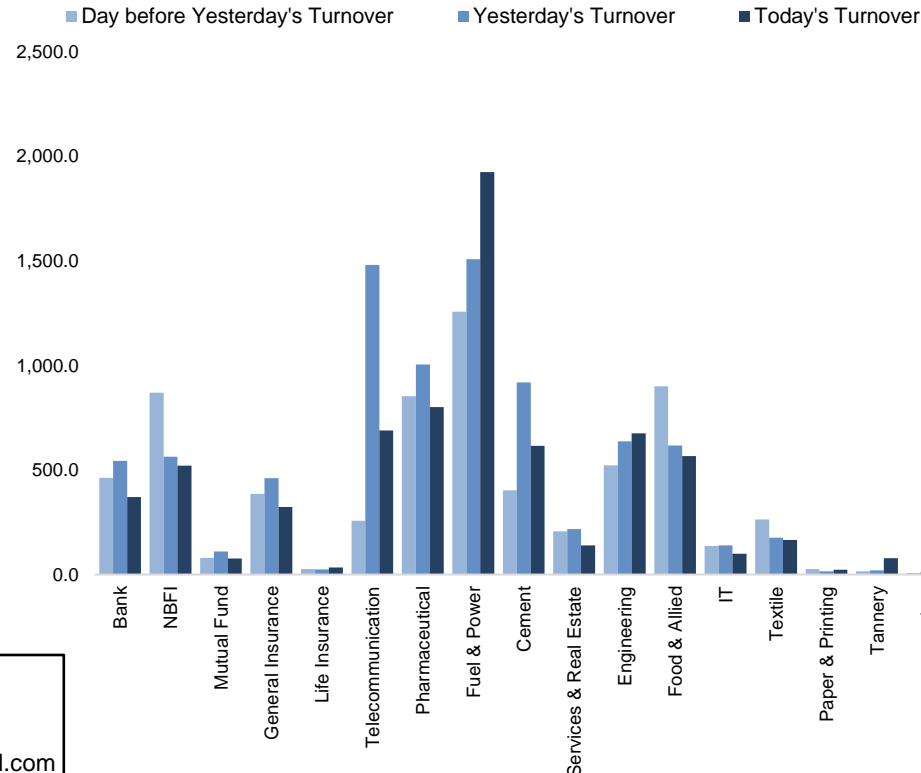
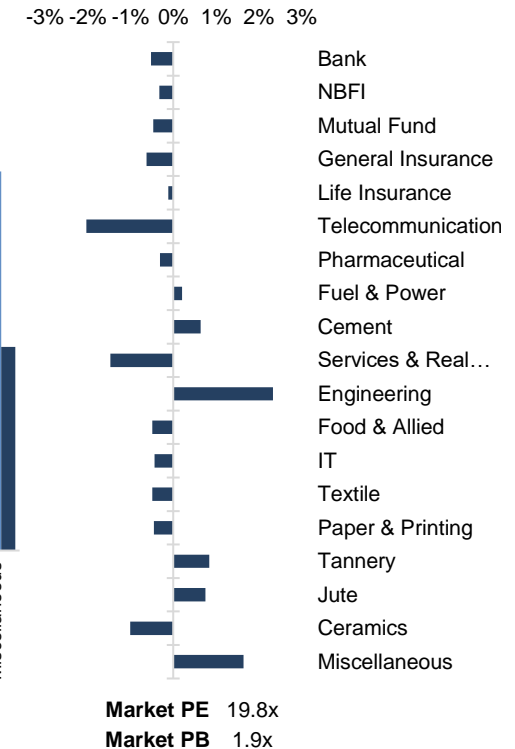


Figure: Sectorial Mcap Change



Md. Rafiqul Islam Research Associate (880) 1708805229 mrafiqulislam@bracepl.com	Md Mahirul Quddus Research Associate (880) 1709636546 mmahirul.quddus@bracepl.com
---	---

Market PE 19.8x
Market PB 1.9x

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	1,306	1,313	-6.86	-0.52%	30	557,598	13.0%	370.3	4.6%	7.6x	0.7x	GP	466,664	10.9%	70.5	13.1x	12.5x
NBFI	1,924	1,930	-6.24	-0.32%	23	190,064	4.4%	520.8	6.4%	70.1x	3.2x	WALTONHIL	400,895	9.4%	204.7	52.5x	7.5x
Mutual Fund	835	839	-3.93	-0.47%	37	37,905	0.9%	76.3	0.9%	NM	0.7x	BATBC	306,612	7.2%	311.7	28.2x	8.2x
General Insurance	3,270	3,290	-20.45	-0.62%	37	85,481	2.0%	323.6	4.0%	17.6x	1.7x	ROBI	263,992	6.2%	584.8	NM	4.0x
Life Insurance	2,025	2,027	-2.40	-0.12%	12	55,522	1.3%	33.6	0.4%	NM	NM	SQURPHARMA	192,271	4.5%	104.3	13.5x	2.3x
Telecommunication	6,348	6,479	-131.37	-2.03%	3	758,096	17.7%	688.9	8.5%	20.5x	6.9x	UPGDCL	160,807	3.8%	39.7	19.8x	5.8x
Pharmaceutical	3,385	3,395	-10.44	-0.31%	31	620,895	14.5%	800.1	9.8%	21.4x	2.6x	RENATA	116,304	2.7%	26.0	26.3x	5.0x
Fuel & Power	1,727	1,723	+3.62	+0.21%	22	465,561	10.9%	1,923.3	23.7%	13.7x	1.5x	BERGERPBL	89,315	2.1%	133.6	36.1x	9.1x
Cement	1,745	1,734	+11.12	+0.64%	7	105,322	2.5%	615.0	7.6%	29.0x	2.5x	BXPBARMA	83,155	1.9%	241.4	20.8x	2.6x
Services & Real Estate	1,110	1,127	-16.54	-1.47%	8	43,909	1.0%	138.5	1.7%	NM	0.9x	ICB	80,420	1.9%	5.1	29.7x	1.8x
Engineering	4,580	4,476	+104.39	+2.33%	42	574,790	13.4%	674.4	8.3%	35.8x	2.8x	BEXIMCO	72,209	1.7%	731.9	NM	1.2x
Food & Allied	21,162	21,266	-103.74	-0.49%	20	400,587	9.4%	566.6	7.0%	36.4x	8.5x	LHBL	70,495	1.6%	581.9	29.9x	4.1x
IT	2,157	2,167	-9.43	-0.44%	11	25,908	0.6%	100.0	1.2%	26.0x	1.9x	MARICO	67,375	1.6%	27.7	22.4x	40.2x
Textile	1,032	1,037	-5.08	-0.49%	56	107,629	2.5%	165.9	2.0%	NM	0.7x	BRACBANK	57,013	1.3%	93.9	13.4x	1.3x
Paper & Printing	5,427	5,451	-24.71	-0.45%	4	15,265	0.4%	23.0	0.3%	63.9x	1.1x	SUMITPOWER	54,462	1.3%	547.4	9.9x	1.6x
Tannery	1,696	1,682	+14.17	+0.84%	6	18,524	0.4%	77.4	1.0%	NM	1.8x	ISLAMIBANK	41,860	1.0%	3.5	7.4x	0.7x
Jute	8,412	8,349	+62.65	+0.75%	3	2,059	0.0%	6.6	0.1%	NM	13.2x	DUTCHBANGL	36,795	0.9%	9.6	6.7x	1.1x
Ceramics	448	452	-4.55	-1.00%	5	22,930	0.5%	52.6	0.6%	58.1x	1.5x	UNILEVERCL	35,702	0.8%	14.8	67.4x	24.1x
Miscellaneous	3,666	3,607	+59.27	+1.64%	13	186,204	4.4%	973.4	12.0%	56.8x	2.0x	OLYMPIC	35,089	0.8%	19.5	17.1x	4.2x
												TITASGAS	33,238	0.8%	11.7	9.7x	0.5x

Top Ten Gainers	Close Price (BDT)	Δ%	Turnover (BDT Mn)	PE	PB
LRBDL	60.7	+49.9%	734.9	40.9x	1.8x
SSSTEEL	20.9	+9.4%	186.8	11.0x	1.3x
RAHIMAFOOD	211.9	+8.1%	92.5	NM	22.0x
BEACONPHAR	128.2	+7.3%	132.5	49.1x	6.2x
BERGERPBL	1,925.8	+6.0%	133.6	36.1x	9.1x
FORTUNE	19.5	+5.4%	75.2	53.6x	1.5x
LIBRAINFU	699.5	+4.3%	9.5	NM	0.5x
ACTIVEFINE	18.4	+4.0%	66.8	11.7x	0.8x
WALTONHIL	1,323.4	+3.8%	204.7	52.5x	7.5x
LINDEBD	1,392.2	+3.3%	60.9	19.1x	4.2x

Top Twenty Free Float Mcap	Free Float Mcap (BDT Mn)	% of Total Free Float Mcap	PE	PB
SQURPHARMA	125,803	8.5%	13.5x	2.3x
BATBC	81,099	5.5%	28.2x	8.2x
BXPBARMA	58,059	3.9%	20.8x	2.6x
RENATA	56,780	3.8%	26.3x	5.0x
BEXIMCO	50,149	3.4%	NM	1.2x
GP	46,666	3.2%	13.1x	12.5x
BRACBANK	30,648	2.1%	13.4x	1.3x
ROBI	26,267	1.8%	NM	4.0x
LHBL	24,899	1.7%	29.9x	4.1x
OLYMPIC	21,285	1.4%	17.1x	4.2x
BEACONPHAR	20,729	1.4%	49.1x	6.2x
EBL	20,688	1.4%	6.4x	1.1x
ISLAMIBANK	20,378	1.4%	7.4x	0.7x
SUMITPOWER	20,036	1.4%	9.9x	1.6x
CITYBANK	18,010	1.2%	8.6x	1.0x
PUBALIBANK	17,260	1.2%	10.6x	0.7x
UPGDCL	16,081	1.1%	19.8x	5.8x
NBL	15,872	1.1%	6.4x	0.4x
ALARABANK	13,061	0.9%	6.2x	1.0x
LANKABAFIN	12,924	0.9%	27.3x	2.0x

Most Traded Share	Close Price (BDT)	Δ%	Turnover (BDT Mn)	PE	PB
LRBDL	60.7	+49.9%	734.9	40.9x	1.8x
BEXIMCO	82.4	-2.4%	731.9	NM	1.2x
ROBI	50.4	-3.8%	584.8	NM	4.0x
LHBL	60.7	+1.2%	581.9	29.9x	4.1x
SUMITPOWER	51.0	+1.2%	547.4	9.9x	1.6x
BATBC	567.8	-1.2%	311.7	28.2x	8.2x
LANKABAFIN	36.1	+2.6%	294.4	27.3x	2.0x
BXPBARMA	186.4	-2.8%	241.4	20.8x	2.6x
WALTONHIL	1,323.4	+3.8%	204.7	52.5x	7.5x
SSSTEEL	20.9	+9.4%	186.8	11.0x	1.3x

Top Ten Losers	Close Price (BDT)	Δ%	Turnover (BDT Mn)	PE	PB
BIFC	4.0	-7.0%	0.1	NM	NM
SAPORTL	28.1	-5.4%	46.3	26.7x	0.8x
ASIAPACINS	56.4	-5.1%	11.7	31.1x	2.7x
SAVAREFR	174.1	-4.8%	0.5	NM	71.6x
SPCERAMICS	24.2	-4.7%	45.0	95.1x	0.8x
EGEN	37.2	-4.4%	65.1	36.2x	1.8x
MIDASFIN	18.0	-4.3%	3.6	8.6x	1.6x
PRIMEINSUR	31.7	-4.2%	4.3	39.6x	1.8x
CNATEX	2.3	-4.2%	2.1	NM	0.2x
ANWARGALV	114.3	-4.1%	11.4	41.7x	9.1x

Block Trade	Maximum Price (BDT)	Minimum Price (BDT)	Turnover (BDT Mn)	Quantity ('000)	No. of
APEXSPINN	117.7	117.7	0.5	4	1
BATBC	560.0	560.0	224.0	400	1
BRACBANK	43.0	43.0	29.5	686	9
CITYBANK	26.2	26.2	0.9	35	1
CVOPRL	115.4	115.4	19.8	172	2
DBH	84.9	84.9	0.5	6	1
FINEFOODS	55.6	55.6	0.5	9	1
FUWANGFOOD	14.3	14.2	10.0	705	2
GENEXIL	52.9	51.0	1.3	25	2
GP	348.0	348.0	34.8	100	2

Block Trade	Maximum	Minimum	Turnover	Quantity	No. of Trade
	Price (BDT)	Price (BDT)	(BDT Mn)	('000)	
IBP	19.1	19.1	0.8	42	1
IFADAUTOS	47.8	47.8	1.0	20	1
ISNLTD	38.5	38.5	0.6	15	1
KOHINOOR	460.0	460.0	1.8	4	2
LRBDL	53.2	53.2	1.1	20	1
NPOLYMAR	51.0	51.0	2.6	50	3
PARAMOUNT	123.0	123.0	1.1	9	1
PTL	50.8	50.8	4.2	83	1
RAHIMTEXT	227.7	227.7	0.5	2	1
REPUBLIC	52.5	52.5	0.7	14	1
ROBI	52.3	52.3	0.5	10	1
SAMATALETH	96.3	96.3	1.2	12	2
Total			667.2		52

Important DSE News
ROBI

The Company has informed that Robi Axiata Limited has secured 2.6 MHz the spectrum from 1800 MHz band and 5 MHz Spectrum from 2100 MHz band from the Radio Frequency Auction-2021 arranged by Bangladesh Telecommunication Regulatory Commission (BTRC) held on March 08, 2021. Total spectrum assignment fee for 7.6 MHz spectrum fee is US\$ 83.92 million (without VAT) payable into six (6) installments till 2026.

DUTCHBANGL

The Company has further informed that reasons for declaration of stock dividend: i) The bonus shares has been declared to increase the paid-up capital of the Bank and also to comply with Bangladesh Bank DOS circular no. 01 dated February 07, 2021 regarding maximum limit of declaration of dividend is 30% out of which cash dividend is maximum 15%. The retained amount will be used to strengthen the capital is declared out of current year's profit. ii) The bonus shares are declared out of current year's profit. iii) The bonus shares have 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.

INTECH

The auditor of the Intech Limited has given the "Modified Opinion" and "Emphasis of Matter" paragraphs in the Auditor's Report for the year ended on 30 June 2020. Basis for Modified Opinion: 1. IFRS 16 introduces a single lessee accounting model and requires a lessee to recognize assets and liabilities for all leases with a term of more than 12 months, unless the underlying asset is of low value. A lessee is required to recognize a right-of-use asset representing its right to use the underlying leased asset and a lease liability representing its obligation to make lease payments. During the company has not recognized the IFRS-16 "Leases" in the Financial Statements. 2. As disclosed in Note # 9 to the financial statements, trade and other receivables amounting to Tk. 75,766,730 were reported by the Company at the reporting date in the statement of financial position. Out of those balances, the amount of Tk. 10,914,950 were balances as observed from the records of the Company remained overdue for a long period of time raising significant uncertainty regarding their collectivity thus increasing the risk of default at the reporting date. The company has not made any provision against the total overdue of Tk. 10,914,950 against the expected credit losses according to IFRS 9 Financial Instruments. Consequently, net profit and net assets reported in the statement of profit or loss and other comprehensive income and statement of financial position were overstated to that extent. Emphasis of Matter: We draw attention on the following matters in respect of which our opinion is not modified: An amount of Taka 28,652,000 has been shown as "Non-current asset-intech resort project" for which management disclosed in the notes to the financial statements in note no. 6.00 that "The project could not yet to be started due to some land related complication. Under the circumstances the plan of resort has been suspended and money against the land registered baina which took place earlier year (2015-2016) was taken back in 2016-2017. The balance amount of registered baina amounting to Taka 20,000/- under process of recovery" which in our opinion is doubtful of recovery.

Upcoming Corporate Events

DSE Ticker	Right Share	Dividend		Event	Date
		Stock	Cash		
BDFINANCE	-	6.0%	6.0%	Record Date	11-Mar-21
IDLC	-	0.0%	35.0%	Record Date	11-Mar-21
IPDC	-	0.0%	12.0%	Record Date	11-Mar-21
UNILEVERCL	-	0.0%	440.0%	Record Date	23-Mar-21
LHBL	-	0.0%	10.0%	Record Date	24-Mar-21
DUTCHBANGL	-	15.0%	15.0%	Record Date	28-Mar-21
VAMLRBBF	-	0.0%	1.6%	Record Date	28-Mar-21

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.