

Daily Market Update

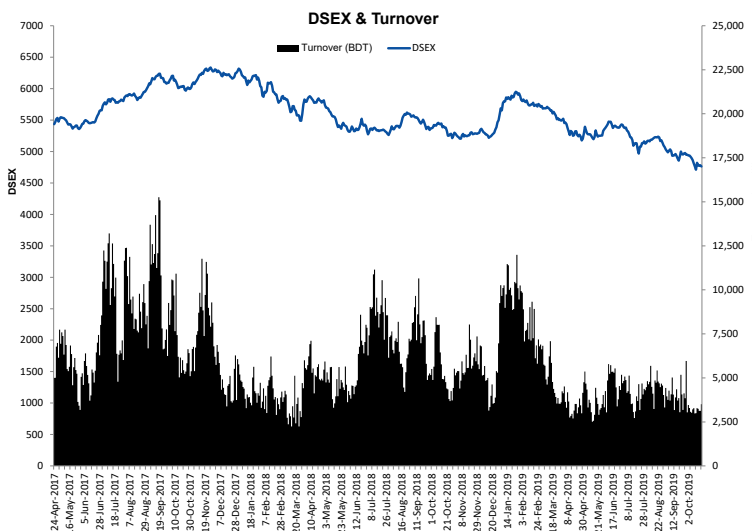
Market closed in red today. The benchmark index DSEX (-0.43%) lost 20.67 points and closed at 4,761.42 points. Both the blue chip index DS30 (-0.62%) and the Shariah based index DSES (-0.88%) closed in red. The large cap sectors showed negative performance today except Power (+2.01%) and Banks (+1.44%). Food & Allied experienced the highest loss of 2.37% followed by Engineering (-2.21%), Telecommunication (-1.17%), Pharmaceuticals (-0.98%), and NBFIs (-0.54%). Turnover stood at BDT 3.5 billion (USD 42.2 million). United Power Generation & Distribution Company Ltd (+7.2%) was the most traded share with a turnover of BDT 128.2 million.

Sector Index	Closing	Opening	Δ(Pts)	Δ%	No. of Cos	Sectoral Mcap	% of Total Mcap	Sectoral Turnover	% of Total Turnover
Banks	1,377.06	1,357.56	19.50	1.44%	30	562,055.8	18.55%	517.4	15.90%
NBFIs	1,580.63	1,589.23	-8.59	-0.54%	23	146,127.2	4.82%	66.2	2.03%
Mutual Funds	609.13	619.52	-10.39	-1.68%	37	31,655.0	1.04%	86.4	2.66%
General Insurance	1,949.50	1,959.17	-9.67	-0.49%	35	52,806.4	1.74%	580.9	17.85%
Life Insurance	2,040.42	2,047.25	-6.82	-0.33%	12	56,890.0	1.88%	22.3	0.69%
Telecommunication	4,412.60	4,464.81	-52.21	-1.17%	2	443,496.5	14.64%	74.0	2.27%
Pharmaceuticals	2,734.17	2,761.30	-27.12	-0.98%	32	515,676.3	17.02%	432.9	13.31%
Fuel & Power	1,693.08	1,659.74	33.34	2.01%	20	419,712.5	13.85%	334.6	10.29%
Cement	1,198.62	1,196.85	1.77	0.15%	7	72,893.5	2.41%	20.8	0.64%
Services & Real Estate	818.79	844.74	-25.95	-3.07%	8	32,081.3	1.06%	22.2	0.68%
Engineering	2,556.19	2,614.00	-57.81	-2.21%	39	166,480.9	5.49%	445.5	13.69%
Food & Allied	13,707.12	14,040.48	-333.37	-2.37%	17	252,262.8	8.32%	114.8	3.53%
IT	1,635.01	1,657.25	-22.24	-1.34%	9	18,077.0	0.60%	39.2	1.21%
Textiles	1,012.11	1,041.90	-29.79	-2.86%	55	98,157.3	3.24%	202.2	6.22%
Paper & Printing	5,073.58	5,328.20	-254.62	-4.78%	3	9,700.2	0.32%	5.6	0.17%
Tannery	2,067.77	2,116.96	-49.20	-2.32%	6	22,266.4	0.73%	78.4	2.41%
Jute	13,931.92	14,547.16	-615.24	-4.23%	3	3,079.0	0.10%	13.6	0.42%
Ceramics	459.72	473.34	-13.62	-2.88%	5	22,204.1	0.73%	92.5	2.84%
Miscellaneous	1,885.52	1,903.25	-17.73	-0.93%	13	104,621.7	3.45%	103.9	3.19%

Top Ten Gainers	Close	Δ%	Turnover (mn BDT)
Zeal Bangla Sugar Mills	33.00	10.0%	.0
Emerald Oil Industries Ltd.	14.10	9.3%	3.5
United Power Generation & Distribution Company Ltd	284.20	7.2%	128.2
Trust Bank	29.20	6.2%	4.0
Eastern Insurance	53.30	6.0%	55.6
Shahjalal Islami Bank	24.60	4.7%	27.7
Paramount Insurance	27.60	4.5%	62.7
Mutual Trust Bank	33.40	4.4%	10.3
Pubali Bank	25.80	4.0%	27.1
Savar Refractories	123.80	3.9%	1.1

Top Ten Losers	Close	Δ%	Turnover (mn BDT)
Chittagong Vegetable	99.70	-9.7%	8.5
Monno Ceramic	144.20	-9.4%	54.0
Silva Pharmaceuticals Limited	15.40	-9.4%	12.1
GQ Ball Pen	57.80	-9.3%	5.0
Progressive Life Ins	75.20	-9.1%	.6
VFS Thread Dyeing Limited	20.40	-8.9%	28.9
Kattali Textile Limited	11.80	-8.5%	12.2
Kay and Que	154.10	-8.3%	4.8
Khan Brothers PP Woven Bag Industries Limited	6.80	-8.1%	2.2
Miracle Ind.	15.00	-8.0%	4.1

Most Traded Share	Close	Δ%	Turnover (mn BDT)
United Power Generation & Distribution Company Ltd	284.20	7.2%	128.2
National Tubes	177.90	-6.3%	119.8
The Premier Bank	12.00	2.6%	110.0
Wata Chemicals Limited	595.70	-7.0%	88.9
Square Pharmaceuticals	236.90	-1.6%	81.7
Monno Jute Staffers	1,225.80	-6.2%	71.0
Paramount Insurance	27.60	4.5%	62.7
Continental Ins Ltd.	24.60	-1.2%	62.4
Summit Power	38.80	2.1%	56.5
Eastern Insurance	53.30	6.0%	55.6



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Index	Closing	Opening	Δ(Pts)	Δ%	%ΔYTD
DSEX	4,761.42	4,782.09	-20.67	-0.43%	-11.59%
DS30	1,675.50	1,685.95	-10.46	-0.62%	-10.92%
DSES	1,089.52	1,099.21	-9.68	-0.88%	-11.62%

	Advanced	Declined	Unchanged	Total
All Category	63	250	41	354
A Category (Equity)	48	189	28	265
B Category (Equity)	4	29	6	39
N Category (Equity)	2	7	0	9
Z Category (Equity)	9	25	7	41
Mutual Funds	1	25	11	37
Corporate Bonds	1	0	0	1

Market Stat		Today	Last Day	% Change
Mcap	Mn BDT	3,588,837.1	3,601,746.7	
	Mn USD	43,171.4	43,326.7	-0.4%
Turnover	Mn BDT	3,504.9	3,126.3	12.1%
	Mn USD	42.2	37.6	
Volume	Mn Shares	115.9	104.7	10.6%
		104,825	99,538	5.3%

Top Ten Market Cap	Mcap (mn BDT)	% of Total Mcap	Turnover (mn BDT)	PE	PB
Grameenphone Ltd.	425.9	14.1%	40.05	11.7x	10.1x
British American Tobacco Bangladesh Company Limited	197.5	6.5%	46.53	24.7x	8.1x
Square Pharmaceuticals	186.9	6.2%	81.72	15.4x	3.0x
United Power Generation & Distribution Company Ltd	149.8	4.9%	128.19	20.2x	10.2x
Renata Ltd.	105.0	3.5%	14.89	30.4x	6.4x
BRAC Bank	72.2	2.4%	34.06	13.0x	1.9x
Berger Paints	68.1	2.2%	2.83	30.7x	10.2x
Investment Corporation of Bangladesh	61.4	2.0%	1.69	38.4x	2.4x
Marico Bangladesh Limited	55.3	1.8%	13.54	23.9x	37.5x
Summit Power	41.4	1.4%	56.48	8.5x	1.6x

Top Ten Free Float Mcap	Free Float Mcap (mn BDT)	% of Total Free Float	Turnover (mn BDT)	PE	PB
Square Pharmaceuticals	122.6	10.1%	81.72	15.4x	3.0x
British American Tobacco Bangladesh Company Limited	52.2	4.3%	46.53	24.7x	8.1x
Renata Ltd.	51.3	4.2%	14.89	30.4x	6.4x
Grameenphone Ltd.	42.6	3.5%	40.05	11.7x	10.1x
BRAC Bank	40.2	3.3%	34.06	13.0x	1.9x
Beximco Pharmaceuticals	28.5	2.3%	5.25	11.5x	1.2x
Olympic Industries	27.4	2.3%	15.90	20.6x	6.0x
Eastern Bank	19.9	1.6%	21.98	8.7x	1.2x
Pubali Bank	18.6	1.5%	27.13	7.2x	0.9x
City Bank	17.1	1.4%	24.21	8.9x	0.9x

Block Trade	Maximum Price	Minimum Price	Turnover (mn BDT)	Quantity	Trade
Advent Pharma Limited	25.90	25.90	0.78	30,000	1
Bank Asia Ltd.	21.30	21.30	50.00	2,347,400	1
Beacon Pharmaceuticals Limited	28.20	28.20	14.07	499,000	4
Bangladesh Shipping Corporation	52.90	52.90	0.53	10,000	1
Grameenphone Ltd.	318.50	315.00	7.93	25,000	2
In Tech Online Ltd.	27.60	27.60	0.69	25,000	1
Marico Bangladesh Limited	1,740.00	1,740.00	87.00	50,000	4
Meghna Life Insurance	50.50	50.50	12.69	251,330	4
National Polymer	75.60	75.60	0.53	7,000	1
National Tubes	202.00	202.00	1.23	6,100	1
Olympic Industries	174.60	174.60	4.10	23,500	1
Padma Oil Co.	194.50	194.50	4.77	24,500	5
Popular Life Insurance	99.00	99.00	49.50	500,000	50
Shurwid Industries Limited	22.80	22.80	2.35	103,000	2
Square Pharmaceuticals	240.00	240.00	12.00	50,000	12
United Commercial Bank Limited	13.10	13.10	3.27	249,700	3

Important DSE News

APEXFOODS

The Board of Directors has recommended 20% cash dividend for the year ended on June 30, 2019. Date of AGM: 12.12.2019, Time: 11:00 AM, Venue: Spectra Convention Center Limited, House: 19, Road: 7, Gulsan: 1, Dhaka. Record date: 11.11.2019. The Company has also reported EPS of Tk. 2.07, NAV per share of Tk. 124.30 and NOCFPS of Tk. 24.70 for the year ended on June 30, 2019

as against Tk. 1.69, Tk. 136.57 and Tk. 8.25 respectively for the same period of the previous year. The comparative Financial Statements of the Company have been re-stated due to recognition of deferred tax on cash incentive receivable. Due to restatement the opening balance of retained earning & deferred tax liability of comparative financial statements and net profit after tax, for the year 2017-2018 have been changed accordingly.

APEXSPINN

The Board of Directors has recommended 20% cash dividend for the year ended on June 30, 2019. Date of AGM: 12.12.2019, Time: 9:00 AM, Venue: Spectra Convention Center Limited, House: 19, Road: 07, Gulsan: 1, Dhaka. Record date: 11.11.2019. The Company has also reported EPS of Tk. 2.93, NAV per share of Tk. 55.08 and NOCFPS of Tk. 10.02 for the year ended on June 30, 2018 as against Tk. 2.86, Tk. 54.76 and Tk. (10.31) respectively for the same period of the previous year. The comparative Financial Statements of the Company have been re-stated due to recognition of deferred tax on cash incentive receivable. Due to restatement the opening balance of retained earning & deferred tax liability of comparative financial statements and net profit after tax, for the year 2017-2018 have been changed accordingly.

ITC

The Board of Directors has recommended 5% cash and 7% stock dividend for the year ended on June 30, 2019. Date of AGM: 05.12.2019, Time: 10:30 AM, Venue: RAOVA Convention Hall -2 (Anchor Hall), VIP Road, Mohakhali, Dhaka. Record Date: 12.11.2019. The Company has also reported EPS of Tk. 1.57, NAV per share of Tk. 16.27 and NOCFPS of Tk. 1.96 for the year ended on June 30, 2019 as against Tk. 1.19 (restated), Tk. 14.69 (restated) and Tk. 0.56 (restated) respectively for the same period of the previous year. EPS for the year 2018 has increased due to deferred Tax restated. The Company also informed that i) Retained amount of bonus shares be used as Capital for further investment, ii) Bonus shares is declared out of accumulated profit and iii) Bonus shares is 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.

NTC

The Board of Directors has recommended 22% Cash dividend for the year ended on June 30, 2019. Date of AGM: 24.12.2019. Time: 10:30 AM, Venue: "TCB Auditorium", TCB Bhaban (1st Floor), 1 Karwan Bazar, Dhaka. Record Date: 19.11.2019. The Company has also reported EPS of Tk. 20.24, NAV per share of Tk. 174.24 and NOCFPS of Tk. 2.12 for the year ended on June 30, 2019 as against Tk. 16.08, Tk. 156.20 (revised) and Tk. 33.00 respectively for the same period of the previous year.

REPUBLIC

(Q3 Un-audited): EPS was Tk. 0.46 for July-September 2019 as against Tk. 0.38 for July-September 2018; EPS was Tk. 1.31 for January-September 2019 as against Tk. 1.20 for January-September 2018. NOCFPS was Tk. 0.55 for January-September 2019 as against Tk. (0.07) for January-September 2018. NAV per share was Tk. 14.78 as on September 30, 2019 and Tk. 14.82 as on December 31, 2018.

JAMUNABANK

(Q3 Un-audited): The Company has further informed that Net Operating Cash Flow per share for the period ended September 30, 2019, has significantly improved compared to the corresponding

previous period due to loan disbursement was lower than that of deposit procurement and also more cash collection from interest income rather than interest expenses during the period.

GP

(Q3 Un-audited): EPS was Tk. 5.38 for July-September 2019 as against Tk. 6.25 for July-September 2018; EPS was Tk. 18.75 for January-September 2019 as against Tk. 18.38 for January-September 2018. NOCFPS was Tk. 35.25 for January-September 2019 as against Tk. 32.55 for January-September 2018. NAV per share was Tk. 21.53 as on September 30, 2019 and Tk. 21.07 as on September 30, 2018.

WATACHEM

The Board of Directors has recommended 30% cash and 25% stock dividend for the year ended on June 30, 2019. Date of AGM: 26.12.2019. Time: 9:45 AM, Venue: 71 (8th Floor), 176 Shaheed Syed Nazrul Islam Sarani (Old 47, Bijoy Nagar), Dhaka. Record Date: 19.11.2019. The Company has also reported EPS of Tk. 11.63, NAV per share of Tk. 66.85 and NOCFPS of Tk. 14.50 for the year ended on June 30, 2019 as against Tk. 4.40 (restated), Tk. 58.88 (restated) and Tk. 4.22 (restated) respectively for the same period of the previous year. The Company also informed that i) Retained amount of bonus share is to be used as capital for business expansion. ii) Bonus share is declared out of accumulated profit. iii) Bonus share is 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.

BDAUTOCA

The Board of Directors has recommended 15% stock dividend for the year ended on June 30, 2019. Date of AGM: 15.12.2019, (cont.); Time: 11:00 AM, Venue: 110 Tejgaon I/A, Dhaka. Record date: 11.11.2019. The Company has also reported EPS of Tk. 1.53, NAV per share of Tk. 7.44 and NOCFPS of Tk. 2.27 for the year ended on June 30, 2019 as against Tk. 1.52, Tk. 6.93 (restated) and Tk. 2.09 respectively for the same period of the previous year.

On query about compliance of BSEC Notification No. BSEC/CMRRCD/2009-193/222/Admin/91 dated May 23, 2019 regarding declaration of bonus share in connection with negative retained earnings, they informed that the Company has net income of Tk. 66,06,741 and negative retained earnings of Tk. 2,75,85,315 for the year ended on June 30, 2019 as against net income of Tk. 58,90,139 and negative retained earnings of Tk. 2,84,05,292 for the year ended on June 30, 2018.

PRAGATILIF

With reference to their earlier news disseminated by DSE on 08.07.2019 regarding Issue Rights Share, The Company further informed that the Board of directors have decided to revise the right issue 1R:1 rights share (1 right share for each share held) with an issue price of Tk. 15.00 per share each including premium of Tk. 5.00 only per share subject to the approval of the Shareholders in the EGM, BSEC and other Regulatory Authorities. The purpose of the Right issue is to cope with the business growth and strengthen the capital base of the company along with the fulfillment of the regulatory requirement. Date of EGM: 10.12.2019. Time and venue for EGM: 10:30 AM and TIB Auditorium, 1 Kawran Bazar, Dhaka. Record date for EGM: 11.11.2019. Another record date for entitlement of the proposed rights shares will be notified later after obtaining approval from BSEC.

The Company has informed that the Board of Directors of the Company has decided to purchase

8.06 katha commercial plot at Gulshan-1, Plot No. 13, Road No. 18 & 21 at a cost of Tk. 65.00 crore other cost to build own building.

GLAXOSMITH

(Q3 Un-audited): EPS was Tk. 21.14 for July-September 2019 as against Tk. (48.64) for July-September 2018; EPS was Tk. 43.39 for January-September 2019 as against Tk. (33.50) for January-September 2018. NOCFPS was Tk. 61.72 for January-September 2019 as against Tk. 52.41 for January-September 2018. NAV per share was Tk. 93.71 as on September 30, 2019 and Tk. 129.85 as on September 30, 2018.

The Company also informed that the Shareholders' equity of Q3 2019 has decreased by 27.84% in comparison with that of Q3 2018 (Tk. 1,128,824,532.63 in Q3 2019 compare to Tk. 1,564,276,725.24 in Q3 2018). In the year 2018, significant loss was recognized, resulting in significant reduction in Shareholders' Equity as on December 31, 2018. In Q2 2019, Tk. 53.00 per share final dividend was paid to shareholders. A valuation of retirement fund was carried out in Q2 2019 and an actuarial loss was recognized in other comprehensive income. Consequently, Shareholders' equity as on September 30, 2018. Net earning for the company in Q3 2019 has increased by 230% in comparison with that of Q3 2018 (Tk. 522,716,369.63 in Q3 2019 compare to Tk. (403,515,774.76) in Q3 2018). In the year 2018, significant loss was incurred for severance payment to employees and decommissioning of factory. These were done to ensure smooth closure of pharmaceutical operations. Consequently, EPS for the year ended September 30, 2019 has increased in comparison to that of September 30, 2018.

MERCANBANK

Dr. Toufique Rahman Chowdhury, one of the Sponsors of the Company, has expressed his intention to sell 1,00,000 shares out of his total holding of 20,25,000 shares of the Company at prevailing market price (in the Public Market) through Stock Exchange (DSE) within October 31, 2019.

MEGHNALIFE

Mr. Nizam Uddin Ahmed and Mrs. Hasina Nizam, both are Directors of the Company, has expressed their intention to buy 2,00,000 shares and 51,330 shares respectively of the Company at prevailing market price (In the Block Market) through Stock Exchange (DSE) within October 31, 2019.