

Daily Market Update

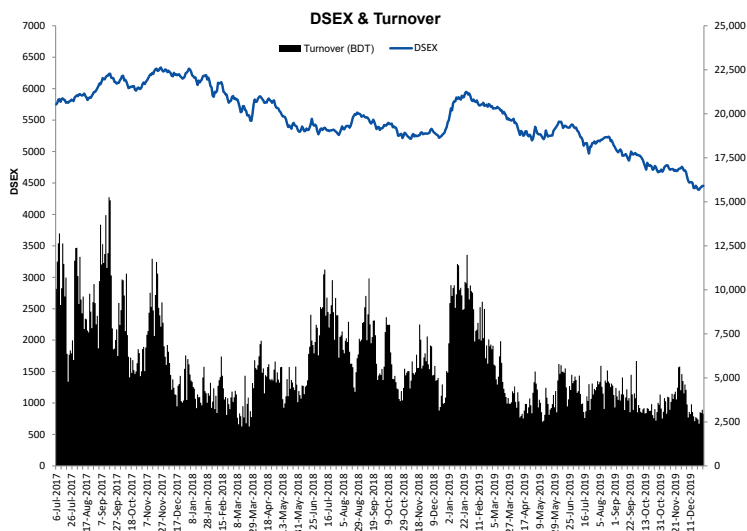
Market closed flat in green today. The benchmark index DSEX (+0.01%) gained 0.36 points and closed at 4,453.29 points. Both the blue chip index DS30 (-0.76%) and the large cap index CDSET (-0.51%) closed in red, while the Shariah-based index DSES (+0.38%) closed in green. The large cap sectors showed mixed performance today. Power booked the highest gain of 2.11% followed by Food & Allied (+1.34%), Engineering (+1.09%), and NBFIs (+0.13%). Telecommunication experienced the highest loss of 1.53% followed by Banks (-1.42%) and Pharmaceuticals (-0.29%). Turnover stood at BDT 3.0 billion (USD 35.6 million). Khulna Power Company Limited (+4.5%) was the most traded share with a turnover of BDT 174.7 million.

Sector Index	Closing	Opening	Δ(Pts)	Δ%	No. of Cos	Sectoral Mcap	% of Total Mcap	Sectoral Turnover	% of Total Turnover
Banks	1,300.60	1,319.28	-18.68	-1.42%	30	530,849.1	18.79%	254.2	8.97%
NBFIs	1,567.22	1,565.13	2.08	0.13%	23	144,887.1	5.13%	71.1	2.51%
Mutual Funds	594.39	591.17	3.21	0.54%	37	30,888.9	1.09%	41.4	1.46%
General Insurance	1,958.46	1,927.02	31.44	1.63%	35	53,049.3	1.88%	366.2	12.93%
Life Insurance	2,174.57	2,194.70	-20.12	-0.92%	12	60,630.2	2.15%	43.5	1.53%
Telecommunication	3,932.68	3,993.59	-60.92	-1.53%	2	395,261.2	13.99%	50.3	1.78%
Pharmaceuticals	2,485.30	2,492.51	-7.21	-0.29%	32	468,737.8	16.59%	372.3	13.14%
Fuel & Power	1,547.16	1,515.21	31.95	2.11%	20	383,538.2	13.58%	280.1	9.89%
Cement	1,181.16	1,132.29	48.86	4.32%	7	71,832.8	2.54%	91.1	3.22%
Services & Real Estate	892.38	886.70	5.68	0.64%	8	35,628.2	1.26%	25.5	0.90%
Engineering	2,281.72	2,257.22	24.50	1.09%	39	148,070.2	5.24%	395.6	13.97%
Food & Allied	12,284.12	12,121.49	162.63	1.34%	17	226,880.7	8.03%	83.9	2.96%
IT	1,863.70	1,823.13	40.56	2.22%	9	20,605.4	0.73%	155.3	5.48%
Textiles	1,059.46	1,042.04	17.42	1.67%	56	101,366.8	3.59%	278.4	9.83%
Paper & Printing	5,322.66	5,233.20	89.46	1.71%	3	10,176.4	0.36%	12.7	0.45%
Tannery	1,828.30	1,826.45	1.85	0.10%	6	19,687.7	0.70%	28.2	0.99%
Jute	11,822.08	11,393.28	428.79	3.76%	3	2,612.7	0.09%	34.6	1.22%
Ceramics	469.42	459.10	10.32	2.25%	5	22,672.5	0.80%	99.7	3.52%
Miscellaneous	1,754.09	1,745.96	8.14	0.47%	13	97,329.1	3.45%	148.4	5.24%

Top Ten Gainers	Close	Δ%	Turnover (mn BDT)
National Feed Mill Limited	9.90	10.0%	22.7
Standard Insurance	40.70	10.0%	69.5
Beach Hatchery Ltd.	17.60	10.0%	15.8
Zaheen Spinning Limited	10.00	9.9%	22.6
Al-Haj Textile Mills Limited	34.00	9.7%	8.7
BDCOM Online Ltd.	22.80	9.6%	23.3
Navana CNG Limited	37.50	9.0%	10.4
Premier Cement Mills Limited	48.10	8.8%	.0
JMI Syringes & Medical Devices Ltd	337.60	8.7%	23.2
Sonali Aansh	343.90	8.7%	4.6

Top Ten Losers	Close	Δ%	Turnover (mn BDT)
Appollo Ispat Complex Limited	3.60	-7.7%	4.1
BRAC Bank	53.50	-6.3%	37.1
United Insurance	55.50	-5.1%	4.0
Renwick Jaineswar	897.70	-4.5%	.3
Samata Leather	161.00	-4.3%	4.8
Yeakin Polymer Limited	11.50	-4.2%	26.4
National Life Insurance Company Ltd.	269.90	-3.4%	3.1
ICB Islamic Bank	2.90	-3.3%	.1
Beximco Pharmaceuticals	67.10	-3.3%	14.8
Confidence Cement	102.60	-3.3%	2.7

Most Traded Share	Close	Δ%	Turnover (mn BDT)
Khulna Power Company Limited	48.80	4.5%	174.7
LafargeHolcim Bangladesh Limited	36.00	7.1%	87.8
Standard Ceramic	719.50	6.5%	81.7
Beacon Pharmaceuticals Limited	47.30	5.3%	79.1
Standard Insurance	40.70	10.0%	69.5
Genex Infosys Limited	68.30	1.3%	61.2
City Bank	20.60	-2.4%	56.6
Wata Chemicals Limited	388.70	6.3%	53.9
Western Marine Shipyard Limited	11.90	6.3%	50.3
United Power Generation & Distribution Company	255.40	4.1%	44.5



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Index	Closing	Opening	Δ(Pts)	Δ%	%ΔYTD
DSEX	4,453.29	4,452.93	0.36	0.01%	0.01%
DS30	1,501.79	1,513.35	-11.56	-0.76%	-0.76%
DSES	1,003.66	999.83	3.83	0.38%	0.38%
CDSET	895.15	899.76	-4.61	-0.51%	-0.51%

	Advanced	Declined	Unchanged	Total
All Category	221	86	46	353
A Category (Equity)	147	68	33	248
B Category (Equity)	33	5	5	43
N Category (Equity)	6	3	1	10
Z Category (Equity)	35	10	7	52
Mutual Funds	15	6	15	36
Corporate Bonds	1	0	0	1

Market Stat		Today	Last Day	% Change
Mcap	Mn BDT	3,400,479.6	3,395,510.6	
	Mn USD	40,905.6	40,845.8	0.1%
Turnover	Mn BDT	2,963.0	3,190.0	-7.1%
	Mn USD	35.6	38.4	
Volume	Mn Shares	107.0	110.4	-3.1%
Trade		101,640	100,015	1.6%

Top Ten Market Cap	Mcap (mn BDT)	% of Total Mcap	Turnover (mn BDT)	PE	PB
Grameenphone Ltd.	380.0	13.5%	18.90	10.9x	9.0x
British American Tobacco Bangladesh Company Limited	177.1	6.3%	18.70	20.6x	7.3x
Square Pharmaceuticals	159.3	5.6%	27.58	12.4x	2.4x
United Power Generation & Distribution Company Ltd	134.6	4.8%	44.45	15.9x	9.1x
Renata Ltd.	96.6	3.4%	6.65	24.5x	5.3x
BRAC Bank	66.0	2.3%	37.08	12.8x	1.7x
Berger Paints	64.1	2.3%	1.75	27.6x	9.6x
Investment Corporation of Bangladesh	59.1	2.1%	.64	NM	2.8x
Marico Bangladesh Limited	52.3	1.9%	27.13	20.9x	35.5x
LafargeHolcim Bangladesh Limited	41.8	1.5%	87.76	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	104.5	9.1%	27.58	12.4x	2.4x
Renata Ltd.	47.2	4.1%	6.65	24.5x	5.3x
British American Tobacco Bangladesh Company Limited	46.8	4.1%	18.70	20.6x	7.3x
Grameenphone Ltd.	38.0	3.3%	18.90	10.9x	9.0x
BRAC Bank	36.8	3.2%	37.08	12.8x	1.7x
Olympic Industries	23.9	2.1%	10.83	16.9x	5.2x
Beximco Pharmaceuticals	23.6	2.1%	14.76	8.7x	1.0x
Eastern Bank	18.2	1.6%	7.86	8.1x	1.1x
Pubali Bank	17.4	1.5%	.55	6.7x	0.9x
National Bank	15.9	1.4%	6.69	6.9x	0.5x

Block Trade	Maximum Price	Minimum Price	Turnover (mn BDT)	Quantity	Trade
Khulna Power Company Limited	49.50	48.70	49.12	1,000,000	6
Rahim Textile	270.00	270.00	17.99	66,619	2
Standard Ceramic	718.00	670.00	41.99	61,352	30
Standard Insurance	37.00	35.00	21.52	610,000	7

Important DSE News

SSSTEEL

The Company has informed that The Board of Directors and Shareholders of the Company has approved 15% stock dividend instead of earlier declared 5% cash and 10% stock dividend for all shareholders for the year ended on June 30, 2019 in their 18th AGM which was held on December 31, 2019.

ACTIVEFINE

The Company has been placed in 'B' category from existing 'A' category with effect from January 02, 2020 as the Company has approved 2% cash dividend for the year ended on June 30, 2019.

SILVAPHL

The Company will be placed in 'A' category from existing 'N' category with effect from January 02, 2020 as the Company has reported disbursement of 6% cash dividend for all shareholders other than the Sponsors & Directors except ICB and 5% stock dividend for all shareholders for the year ended on June 30, 2019.

MTB

Refer to their earlier news disseminated by DSE on 15.09.2019 regarding Issuance of Perpetual & 4th Subordinated Bond the Company has further informed that BSEC has accorded consent under the provisions of the Securities and Exchange Commission (Private Placement of Debt Securities) Rules, 2012, for raising of Tier-II capital by the Company amounting to Tk. 5,000.00 million only through issuance of Non-Convertible, Unsecured, Coupon (range 7.00% - 10.0% p.a or as fixed by the regulators) bearing Subordinated Bond through private placement, tenor of the bond is 7 years, subject to obtaining NOC from Bangladesh Bank and compliance with the relevant laws and regulatory requirements and shall adhere to the conditions by BSEC under Section 2CC of the Securities and Exchange Ordinance, 1969.

BSC

The Company will be placed in 'A' category from existing 'B' category with effect from January 02, 2020 as the Company has reported disbursement of 10% cash dividend for the year ended on June 30, 2019.

AFCAGRO

Qualified Opinion: 1. Provision for current income tax and deferred tax required as per para 12 & 15 of IAS 12 has not been made except for other income, as disclosed in note no. 16, based on gazette No- 26.00.0000.100.42.008.17-54 dated 14-05-2018 by Commerce Ministry under the caption "National Active Pharmaceutical Ingredients (API) & Laboratory Reagents Production and Export Policy" regarding tax exemption against which SRO from National Board of Revenue (NBR) is yet to be obtained. Note 16.00: Balance of Provision for Current Tax as on 30.06.19 was Tk. 25,317,087 and as on 30.06.18 was Tk. 22,353,171. Provision for tax holiday reserve has not been made except for other income based on gazette No-26.00.0000.100.42.008.17-54 dated 14-05-2018 by Commerce Ministry under the caption "National Active Pharmaceutical Ingredients (API) & Laboratory Reagents Production and Export Policy" regarding tax exemption to be effected from financial year 2016-17 to 2031-32 and the meeting minute in Ministry of Commerce no: 26.00.0000.10042.008.17-177. Emphasis Matter: We draw users' attention to the note no 17.01 to the financial statements regarding utilization of Workers Profit Participation Fund (WPPF). Our opinion is not modified in respect of the matters. Note 17.01: Balance of Workers Profit Participation Fund(WPPF) as on 30.06.19 was Tk. 45,249,596 and as on 30.06.18 was Tk. 32,681,498. This represents 5% of net profit before tax after charging the contribution as per provisions of the Companies Profit (Workers' Participation) Act,1968 and is payable to workers as defined in the said Act. The company has separate Trustee for WPPF. During the year AFCABL has been transferred fund to separate WPPF Bank Accounts partially and remaining balance keep as liability as on 30th June 2019 which will be transfer earlier. 10% of the fund to be transferred to Bangladesh Workers Welfare Foundation as per section 234 of the Bangladesh Labor Act, 2006 (amended in 2013) will be made as soon as possible.

FAMILYTEX

Emphasis of Matter: Without qualifying our opinion, we would like to draw attention on the following matters as disclosed in the financial statements: a) As referred in Note no. 7.00 to the financial statements, Inventories were carried at Tk. 1,338,289,483 at the reporting date. Inventory valuation along with physical verification was performed at the reporting date by management of the Company by taking into account of obsolete and damaged items. Note 7.00: Balance of Inventories as on 30.06.2019 was Tk. 1,338,289,483 and as on 30.06.18 was Tk. 1,210,145,326. b) As reported in Note no. 8.00 in the financial statements, trade and other receivables balances stood at Tk. 1,458,982,389 as on 30 June 2019. Since these balances of outstanding trade receivables were all created against export letter of credit (LC) issued from banks, the management

of the Company considered all such balances as secured and good for realization. Hence, no provision for doubtful or bad debts was required to be recognized in the financial statements. Note 8.00: Balance of Trade and Other Receivables as on 30.06.2019 was Tk. 1,458,982,389 and as on 30.06.18 was Tk. 1,449,214,708. c) As disclosed in Note no. 12.00 to the financial statements, the Company has incurred significant amount of recurring net losses consecutively for two years in a row including current year. This continuous deteriorating trend in financial performance from operating activities has also resulted in negative operating cash flows over the same period. Note 12.00: Balance of Retained Earnings as on 30.06.2019 was Tk. 577,201,686 and as on 30.06.18 was Tk. 773,952,382.

CNW

Trading of the shares of ADN Telecom Limited will commence at DSE from January 06, 2020 under 'N' category. DSE Trading Code for ADN Telecom Limited is "ADNTEL" and DSE Company Code is 22651.