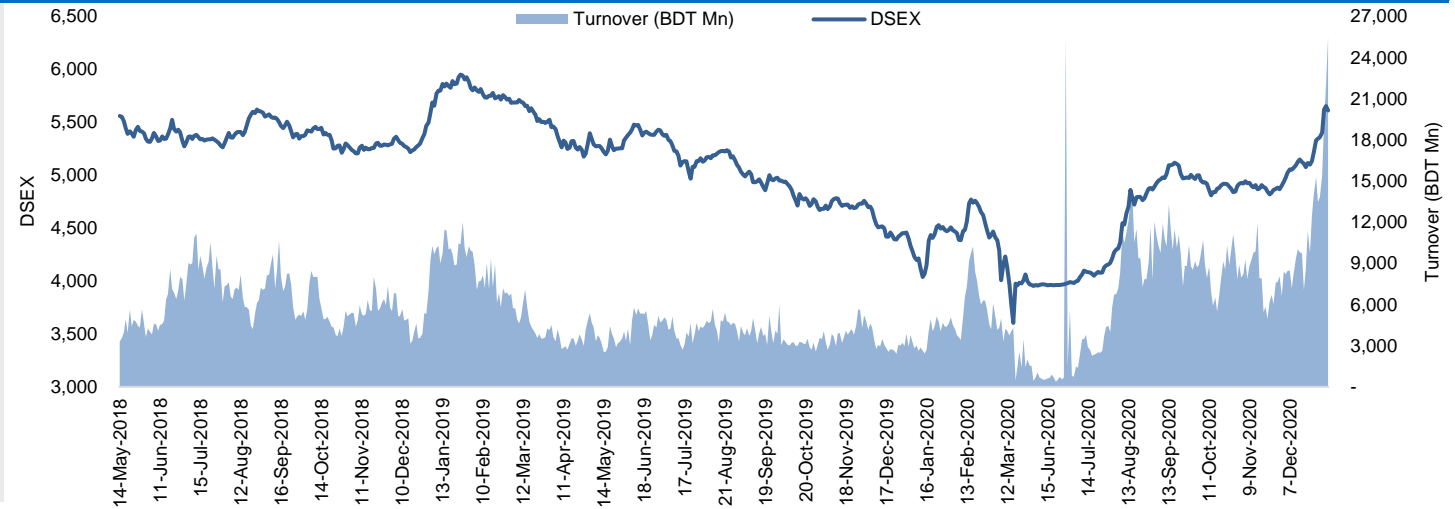


Daily Market Update

The market closed in red today. The benchmark index DSEX (-0.75%) lost 42.62 points and closed at 5,609.71. The blue-chip index DS30 (-1.57%), the Shariah-based index DSES (-1.48%), and the large-cap index CDSET (-0.48%) closed at 2,058.86, 1,278.68, and 1,180.52 points, respectively. Large-cap sectors posted mixed performance today. Bank booked the highest gain of 3.53% followed by Telecommunication (+3.41%), Fuel & Power (+1.29%), NBFi (+0.86%). Engineering experienced the highest loss of 4.05% followed by Pharmaceutical (-3.02%), Food & Allied (-1.88%). Block trades contributed 2.9% of the overall market turnover. Robi Axiata Limited (+9.7%) was the most traded share with a turnover of BDT 2,567 million.



Index	Closing	Opening	Point Δ	%Δ	YTD %Δ
DSEX	5,609.71	5,652.33	-42.62	-0.75%	+3.8%
DS30	2,058.86	2,091.78	-32.92	-1.57%	+4.8%
DSES	1,278.68	1,297.88	-19.20	-1.48%	+2.9%
CDSET	1,180.52	1,186.16	-5.64	-0.48%	+5.1%

	Advanced	Declined	Unchanged	Total
All Category	113	198	50	361
A Category (Equity)	95	130	38	263
B Category (Equity)	10	39	8	57
N Category (Equity)	2	5	0	7
Z Category (Equity)	6	24	4	34
Mutual Funds	24	3	10	37
Corporate Bonds	1	1	0	2

	Today	Last Day	Daily %Δ	
Mcap	Mn BDT	4,677,036	4,687,613	-0.2%
	Mn USD	55,050	55,174	
Turnover	Mn BDT	25,468	21,930	+16.1%
	Mn USD	300	258	
Volume	Mn Shares	941	742	+26.8%
No. of Trade		356,507	293,473	+21.5%

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Figure: Sectorial Turnover (BDT Mn)

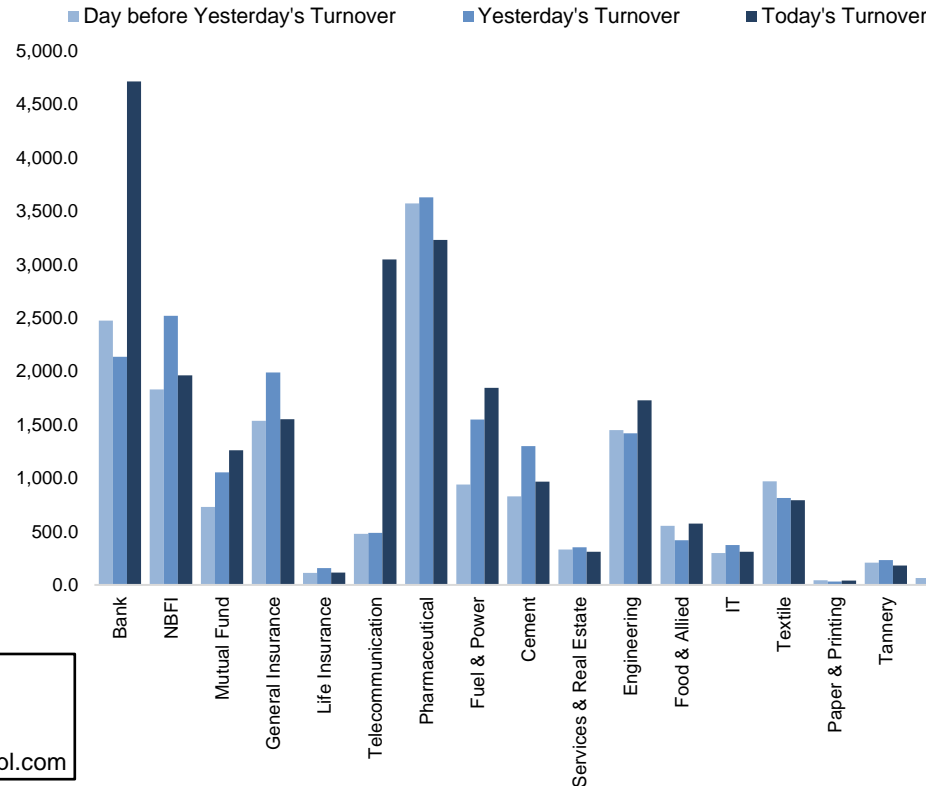
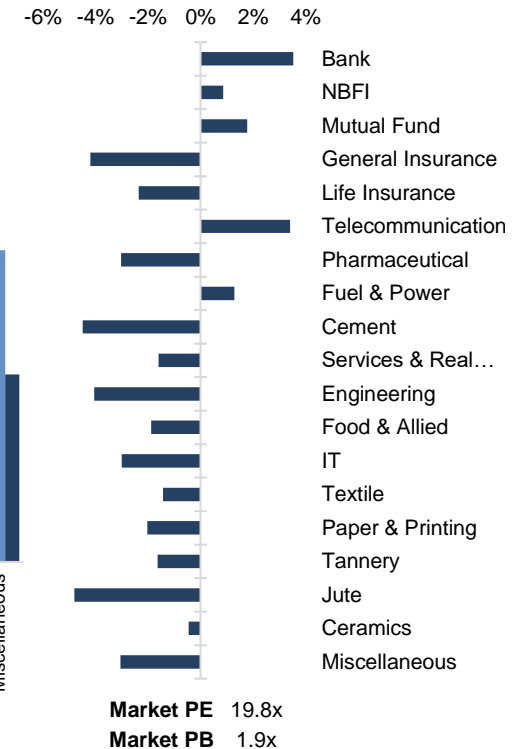


Figure: Sectorial Mcap Change



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	1,463	1,413	+49.90	+3.53%	30	608,941	14.8%	4,712.3	19.1%	8.4x	0.8x	GP	508,253	12.4%	166.3	14.3x	12.0x
NBFI	2,189	2,170	+18.72	+0.86%	23	204,796	5.0%	1,961.0	7.9%	NM	3.4x	WALTONHIL	327,163	8.0%	232.8	48.2x	4.1x
Mutual Fund	1,054	1,036	+18.41	+1.78%	37	46,051	1.1%	1,258.8	5.1%	NM	0.9x	BATBC	218,394	5.3%	209.9	19.0x	5.9x
General Insurance	3,917	4,089	-171.41	-4.19%	37	96,739	2.4%	1,550.5	6.3%	20.4x	1.9x	ROBI	206,375	5.0%	2,566.9	NM	3.1x
Life Insurance	2,162	2,214	-52.07	-2.35%	12	58,507	1.4%	115.3	0.5%	NM	NM	SQURPHARMA	198,033	4.8%	291.3	14.2x	2.4x
Telecommunication	6,216	6,011	+204.81	+3.41%	3	741,969	18.1%	3,044.6	12.3%	20.1x	6.5x	UPGDCL	155,648	3.8%	154.1	22.0x	4.7x
Pharmaceutical	3,330	3,434	-103.71	-3.02%	31	608,199	14.8%	3,228.0	13.1%	21.3x	2.6x	RENATA	109,054	2.7%	18.8	25.8x	5.0x
Fuel & Power	1,707	1,685	+21.73	+1.29%	20	443,676	10.8%	1,842.8	7.5%	13.7x	1.4x	ICB	87,592	2.1%	94.4	39.4x	2.0x
Cement	1,557	1,630	-73.11	-4.49%	7	97,718	2.4%	966.9	3.9%	38.2x	2.4x	BXPBARMA	84,003	2.0%	1,647.4	22.5x	2.6x
Services & Real Estate	1,115	1,133	-18.10	-1.60%	9	45,776	1.1%	309.4	1.3%	97.3x	1.0x	BERGERPBL	67,382	1.6%	16.9	30.2x	7.6x
Engineering	3,913	4,079	-165.28	-4.05%	41	495,553	12.1%	1,728.1	7.0%	40.4x	2.2x	MARICO	67,029	1.6%	111.4	23.0x	42.1x
Food & Allied	15,156	15,447	-291.13	-1.88%	19	314,887	7.7%	575.3	2.3%	24.9x	6.8x	LHBL	63,063	1.5%	778.5	30.5x	3.8x
IT	2,278	2,349	-70.58	-3.00%	10	25,199	0.6%	310.1	1.3%	24.6x	2.1x	BRACBANK	62,051	1.5%	176.4	14.6x	1.4x
Textile	1,093	1,109	-15.89	-1.43%	56	112,404	2.7%	792.9	3.2%	293.2x	0.8x	BEXIMCO	54,069	1.3%	1,371.2	NM	0.9x
Paper & Printing	5,361	5,472	-110.63	-2.02%	4	15,199	0.4%	41.1	0.2%	62.6x	1.1x	SUMITPOWER	46,026	1.1%	297.8	8.5x	1.3x
Tannery	1,765	1,795	-29.32	-1.63%	6	19,169	0.5%	182.6	0.7%	NM	1.8x	ISLAMIBANK	45,724	1.1%	73.1	8.1x	0.7x
Jute	11,284	11,853	-569.58	-4.81%	3	2,655	0.1%	78.7	0.3%	NM	13.7x	OLYMPIC	41,167	1.0%	59.9	20.2x	5.0x
Ceramics	486	488	-2.18	-0.45%	5	25,060	0.6%	277.0	1.1%	65.4x	1.7x	DUTCHBANGL	38,005	0.9%	57.6	8.3x	1.3x
Miscellaneous	2,635	2,717	-82.76	-3.05%	13	147,013	3.6%	1,753.8	7.1%	47.8x	1.6x	TITASGAS	34,425	0.8%	95.8	9.7x	0.5x
												UNILEVERCL	34,340	0.8%	34.8	37.3x	24.3x

Top Ten Gainers	Close Price (BDT)	Δ%	Turnover (BDT Mn)	PE	PB
CRYSTALINS	52.3	+9.9%	32.8	25.9x	2.7x
POWERGRID	51.3	+9.9%	215.5	11.3x	0.5x
ZEALBANGLA	193.6	+9.8%	8.7	NM	NM
ROBI	39.4	+9.7%	2,566.9	NM	3.1x
GBBPOWER	19.4	+9.6%	29.1	16.9x	1.0x
SIBL	14.2	+8.4%	25.9	8.4x	0.7x
UCB	15.5	+7.6%	120.8	6.9x	0.5x
NBL	8.8	+7.3%	390.3	7.5x	0.5x
RUPALIBANK	31.2	+7.2%	25.0	20.9x	0.7x
SEMLIBLSF	11.9	+7.2%	38.0	NM	1.3x

Top Twenty Free Float Mcap	Free Float Mcap (BDT Mn)	% of Total Free Float Mcap	PE	PB
SQURPHARMA	129,573	8.7%	14.2x	2.4x
BXPBARMA	72,923	4.9%	22.5x	2.6x
BATBC	57,765	3.9%	19.0x	5.9x
RENATA	53,240	3.6%	25.8x	5.0x
GP	50,825	3.4%	14.3x	12.0x
BEXIMCO	37,551	2.5%	NM	0.9x
BRACBANK	34,569	2.3%	14.6x	1.4x
OLYMPIC	29,752	2.0%	20.2x	5.0x
LHBL	22,274	1.5%	30.5x	3.8x
ISLAMIBANK	22,258	1.5%	8.1x	0.7x
EBL	21,312	1.4%	6.6x	1.1x
ROBI	20,637	1.4%	NM	3.1x
CITYBANK	19,561	1.3%	8.7x	1.0x
NBL	18,622	1.3%	7.5x	0.5x
PUBALIBANK	17,260	1.2%	10.6x	0.7x
IFIC	16,978	1.1%	14.4x	1.0x
SUMITPOWER	16,933	1.1%	8.5x	1.3x
UPGDCL	15,565	1.0%	22.0x	4.7x
ALARABANK	13,926	0.9%	6.6x	1.1x
BEACONPHAR	13,211	0.9%	47.5x	4.0x

Most Traded Share	Close Price (BDT)	Δ%	Turnover (BDT Mn)	PE	PB
ROBI	39.4	+9.7%	2,566.9	NM	3.1x
BXPBARMA	188.3	-7.3%	1,647.4	22.5x	2.6x
BEXIMCO	61.7	-6.1%	1,371.2	NM	0.9x
IFIC	16.6	+0.6%	1,167.9	14.4x	1.0x
LHBL	54.3	-5.7%	778.5	30.5x	3.8x
LANKABAFIN	34.8	-7.2%	726.0	26.4x	2.0x
CITYBANK	26.7	+4.3%	442.6	8.7x	1.0x
NBL	8.8	+7.3%	390.3	7.5x	0.5x
KPCL	48.5	+5.0%	328.9	15.1x	2.0x
ACTIVEFINE	20.9	+7.2%	314.4	13.3x	0.9x

Top Ten Losers	Close Price (BDT)	Δ%	Turnover (BDT Mn)	PE	PB
SPCERAMICS	31.0	-9.9%	193.0	NM	1.1x
PREMIERLEA	7.5	-9.6%	17.1	37.9x	0.4x
GSPFINANCE	19.2	-9.4%	101.0	14.3x	0.9x
MIRACLEIND	32.3	-9.3%	60.7	NM	0.9x
MEGHNAPEP	12.1	-8.3%	0.7	NM	NM
UNIONCAP	8.8	-8.3%	22.6	NM	1.9x
UNITEDFIN	17.7	-8.3%	34.8	20.4x	1.1x
FASFIN	6.7	-8.2%	30.6	NM	NM
PRIMEFIN	13.5	-8.2%	87.8	96.7x	1.5x
FAREASTFIN	4.5	-8.2%	1.7	NM	3.9x

Top 30 Block Trade	Maximum Price (BDT)	Minimum Price (BDT)	Turnover (BDT Mn)	Quantity ('000)	No. of
UPGDCL	280	268	215.4	770	4
BXPBARMA	214.5	210	87.9	410	4
ECABLES	147	147	69.8	475	6
PHOENIXFIN	33	32.9	51.0	1,550	3
BEACONPHAR	76.1	76.1	50.0	657	1
BEXIMCO	65	65	45.5	700	3
BARKAPOWEP	28.2	26.5	38.7	1,412	8
BATBC	1240	1240	37.2	30	2
ABBANK	12.6	12.6	11.4	908	2
SSSTEEL	19.9	19.9	10.0	500	1

Top 30 Block Trade	Maximum Price (BDT)	Minimum Price (BDT)	Turnover (BDT Mn)	Quantity ('000)	No. of Trade
BSRMLTD	63.8	63.8	9.6	150	2
GBBPOWER	19.4	19.4	8.9	459	4
BDFINANCE	29.5	28.6	8.3	285	3
IFADAUTOS	54.5	54.5	8.2	150	1
WALTONHIL	1221.2	1211	7.9	7	3
BNICL	75	73.9	7.3	98	5
TRUSTBANK	34.7	34	6.5	190	2
COPPERTECH	24.5	24.5	6.5	264	1
GENEXIL	56	55	6.1	110	2
OLYMPIC	195	195	5.3	27	1
NITOLINS	62.2	61.8	4.7	76	2
RUPALIINS	45.2	45.2	4.5	100	1
SKTRIMS	64	56.5	3.9	67	3
DBH	91.9	87.5	3.4	38	5
ORIONPHARM	55.2	55	3.3	60	2
AMANFEED	32.6	31	2.6	80	2
ADNTEL	64.5	58	2.5	41	2
ROBI	39.4	39.4	2.4	61	1
BSCCL	175	170	2.3	13	2
POWERGRID	51.3	51.3	2.3	44	1
Total			737.9		100

Important DSE News
MHSML

The Company has informed that the Board of Directors has decided to declare that after compilation of all required construction, Machine setup, Trial run of the BMRE Ring Unit are ready for Commercial operation. The commercial operation of the ring unit will be started from 5th January 2021. The installed capacity of the unit is 20,000 M.T/ Day.

KEYACOSMET

The auditor of Keya Cosmetics Ltd has given the following "Observation" paragraph in the audit report of the Company prepared for the year ended on June 30, 2019. Observations: i) Stock of Goods, Materials & Stocks: The Company kept and maintained the register for raw materials including stores materials, on physical inventory the company declared a huge amount of stock as obsolescence and debited to Comprehensive Income Statement, which is accumulated at Tk. 7,117,529,977/= against which the company received Tk. 249,893,212/= as wastage sales proceed. We could not physically verified the stock as on 30.06.2019 as our appointment was post dated (AGM for the year 2017-2018 was held on 22.10.2020). ii) Trade Receivable: During the year under review, the company made a provision for a remarkable amount of Tk. 7,054,125,630/= as bad and doubtful debts against recovery of trade receivable, which is now under consideration for final declaration as bad debts after details investigation by the management. iii) Bank Loan and Overdraft (Long Term & Short Term Loan): Long Term Loan: An amount of Tk. 1,572,541,422 with Pubali Bank Ltd. is coming from previous year having no transaction and also no interest is charged on the said loan. Short Term Loan: The following bank amount is coming having no transaction against which also no interest charged in the accounts: Balance amounting BDT 99,237,297 is in Sonali Bank Ltd. CC (P) Loan A/C: 556 for 3 years; Balance amounting BDT 28,725,395 is in Sonali Bank Ltd. CC (H) Loan A/C: 548 for 2 years; Balance amounting BDT 53,963,848 is in Premier Bank Ltd. CC Loan A/C: 523 for 3 years and Balance amounting BDT 119,604,910 is in Premier Bank Ltd. LTR for 3 years.

The auditor of Keya Cosmetics Ltd has given the following "Observation" paragraph in the audit report of the Company prepared for the year ended on June 30, 2020. Observations: i) Inventory: The Company has been maintained individual division-wise raw materials register including storing materials. Management has been conducted physical inventory counting as on June 30, 2020, due to COVID -19 pandemic situation we couldn't physically present on that day. The company declared huge amount of stock as obsolescence in previous year and debited to Comprehensive Income Statement, which is accumulated at Tk. 7,117,529,977 as against company received Tk. 249,893,212 as wastage sales proceed. Stock of Goods, Material & Stocks of the company has been reflected in the financial statement with division-wise breakdown but sub-note of the items has not been reflected division-wise breakdown. ii) Trade Receivable: In previous year company made a provision for bad and doubtful debt against recovery of trade receivable Taka 7,054,125,630 as against Taka 10,951,305,682 has presented during the year which has been under consideration for final declaration as bad debts after details investigation by the management. During our period no bad and doubtful debt has been added. Ageing of the said receivable is not provided. iii) Provision for Bad & Doubtful Debts: The company made a provision for bad and doubtful debt against recovery of trade receivable for Taka 7,054,125,630 which has been carried forward from previous year's balance without of any changes. As of today the amount is under consideration for final declaration as bad debts after details investigation by the management. Ageing of the said provision is not provided. iv) Bank Loans & Overdraft (Short Term Loan) : An amount of Taka 7,429,154,412 has been laying with different bank as Bank Loan & Overdraft (Short Term Loan) as against Taka 301,531,450 with Cosmetics division has shown no transaction from previous year and knit Composite division of Taka 135,489,532.00 with Pubali Bank Ltd- CC-Hypo has also shown no transaction from last few years. Management has been correspondent with Banks for regularization these loan account as continued client. v) Turnover: Turnover of the company has been reflected in the financial statement as Export and local sale with no division-wise breakdown. We have confirmed total turnover as a whole from the provided documents.

SSSTEEL

The auditor of the S. S. Steel Limited has given the "Qualified Opinion" & "Emphasis of Matter" paragraphs in the Auditor's Report for the year ended on 30 June 2020. Qualified Opinion: 1. Reference to Note # 15, "Deferred tax liabilities" includes Taka 300,594,882 remained unverified/unaudited because of unavailability of documents relating to tax base carrying amount. As a result, the compliance with IAS-12 Income Taxes in regard of confirming the deferred tax liabilities remains unconcluded. 2. Reference to Note # 20, "Provision for Workers Profit Participation Fund (WPPF) and welfare fund" As per section 234 (b) of the Bangladesh Labour Act 2006 and as amended, every company shall pay to the Workers Participation Fund, Welfare Fund and Bangladesh Workers' Welfare Foundation Fund, not later than nine months from the close of that year, five percent of its net profit during such year in the ratio of 80:10:10. However, S.S. Steel Limited did not contribute any fund

Upcoming Corporate Events

DSE Ticker	Right Share	Dividend		Event	Date
		Stock	Cash		
BEACHHATCH	-	0.0%	0.0%	Record Date	18-Jan-21
PADMAOIL	-	0.0%	125.0%	Record Date	18-Jan-21
MPETROLEUM	-	0.0%	150.0%	Record Date	21-Jan-21

Upcoming IPOs

Company Name	Event	Opening Date	Closing Date
Taufika Foods and Agro	Subscription	03-01-21	07-01-21
eGeneration Limited	Subscription	12-01-21	18-01-21
Lub-ref (Bangladesh)	Subscription	26-01-21	01-02-21

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the Bangladesh Workers' Welfare Foundation Fund, a non-compliance of the aforesaid section. 3. As per Section 99 of the Bangladesh Labour Act 2006 and as amended, the following is required "In the establishments wherein minimum of 100 permanent workers are employed, must introduce group insurance in the manner prescribed by rules". However, during the year, the company did not renew the group insurance for its permanent employees despite of employing more than 100 permanent employees. This indicates non-compliance of the aforementioned section of the Bangladesh Labour Act 2006 as amended. Emphasis of Matter: We also draw attention to the various notes of the financial statements, which describe the effects of events or matters. Our opinion is not modified in respect of those events or matters. 1. Reference to Note # 3.24 to the financial statements, no gratuity policy is maintained by the company for its permanent employees, a non-compliance of Section 27 (4) of the Bangladesh Labour Act 2006 and as amended. As per the aforementioned section of the Act, where a permanent worker resigns from his service under this section he shall be paid by the employers compensation as per this section for every completed year of service or gratuity if any, whichever is higher in addition to any other benefit to which he may be entitled under this Act. 2. Reference to Note # 30.07.6 "Events after the reporting year" to the financial statements, the company is going to make equity investment in Saleh Steel Industries Limited to purchase around 99% of its existing paid up capital amounting Taka 65.00 Lac for a total consideration of Taka 24.75 crore and invest further Taka 134.00 crore for smooth operation. 3. As per paragraph 17 of IAS 23, An entity shall disclose: the amount of borrowing costs capitalized during the period; and, the capitalization rate used to determine the amount of borrowing costs eligible for capitalization. However, S.S. Steel Limited did not provide disclosure regarding borrowing costs capitalized during the period and rate used to determine the amount of borrowing costs eligible for capitalization according respective paragraph of IAS 23.

MPETROLEUM

The auditor of the Meghna Petroleum Limited has given the "Emphasis of Matter" paragraphs in the Auditor's Report for the year ended on 30 June 2020. Emphasis of Matter: 01. The requirement of IFRS-16 has not been complied with in respect of accounting of leasehold land valuing Tk.5,972,616 disclosed in note 2.11 and note 4.00 of the financial statements. 02. While computing Gratuity liability, the requirement of IAS-19 about creating provision on the basis of Actuarial computation has not been followed. The company maintains a funded Gratuity scheme for its permanent employees in accordance with Gratuity rules and provision as on 30 June 2020 is Tk. 84,198,926. 03. As per IAS-36, Para-09 "An entity shall assess at the end of each reporting period whether there is any indication that an asset may be impaired. If any such indication exists, the entity shall estimate the recoverable amount of the asset". Here the company did not make any impairment test as per provision of IAS-36. However, our opinion is not modified in respect of the above matters.

BEACHHATCH

The auditor of Beach Hatchery Ltd has given the following "Qualified Opinion" paragraph in the audit report of the Company prepared for the year ended on June 30, 2020. Qualified Opinion: a.As referred to the note # 2.12 to the financial statements which disclosed that the factory building and hatchery equipment of the company have been dismantled by the Government to construct marine drive road and some portion of the land constituting of hatchery plant was also acquired by government authority. Hence, the entire operation of the Company has been halted since 24th April 2016 and though the management of the Company is taking initiatives, but commercial production is yet to resume as of 30 June 2020. Moreover, the Company continued to make significant amount of net losses during the year as well as previous year and retained earnings of the Company stood at (Tk. 24,732,568) as on 30 June 2020. These conditions along with other matters as set forth in Annexure-1 indicate that a material uncertainty exists that may cause significant doubt about the Company's ability to continue the notes to the financial statements as required by IAS 1: Presentation of Financial Statements. However, the company is in process for going to production of white fish and hence the situation

may take better shape. b. Trade receivables amounting to Tk. 273,280,569 was carried in the statement of financial position at the reporting date. These balances were outstanding for more than five year and due to non-operation of the Company for several years there is a probability that recoverability of these long outstanding balances involves a high degree of uncertainty against which no provision for doubtful debt have been recognized by the Company which would overstate total assets and understate net losses in the financial statements. c. Property, Plant and Equipment (PPE) with carrying amount of Tk. 215,360,903 was recognized at the reporting date. The Company did not provide us with details information showing individual items of these PPE like purchase date, cost of acquisition, purchase amount, asset identification number and location. As a result of this, we were not able to determine the accuracy, existence and valuation of said carrying amount. d. Income tax authority has issued letter dated 04.02.2015 claiming Tk. 19,335,561 as outstanding tax up to the assessment year 2012-2013 but the Company did not make sufficient provision to meet up the said claim on the ground that they are under the process of appeal against the said assessment order. e. Advance, deposits and prepayments of Tk. 2,799,791 was carried in the statement of financial position as on 30 June 2020. Despite, management of the Company considered that the full portion of these balances are good subject to realization or adjustment, we noted that some of these balances were beyond more than five year against which no such adjustment was made in the financial statements.

BXSYNTH

BSEC News: Referring to the earlier news disseminated on 22.12.2020 regarding Suspension of trading of the shares of BXSYNTH as per BSEC Directive, the trading of the shares has been further suspended for 15 days effective from January 06, 2021 as per BSEC Directive No. BSEC/SRMIC/174-2020/52 dated September 07, 2020 under Section 9(7) of the Securities and Exchange Ordinance, 1969 (Ordinance No. XVII of 1969) subject to the compliance of Section 9(8) of this Ordinance.

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