

DAILY MARKET REVIEW



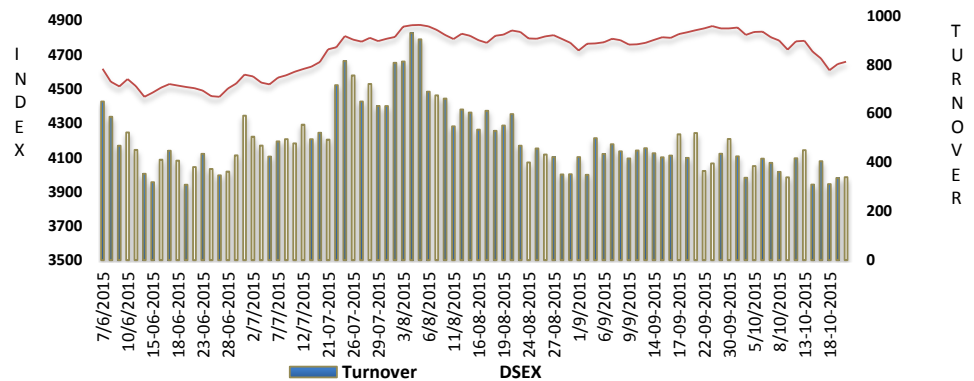
20-Oct-15

Stocks advanced for two consecutive sessions. The benchmark general gauge DSEX started the session with a flying note but failed to maintain it and ended in the marginal green. The Shariah based index DSES and the blue-chip index DS-30 also outperformed the market. Turnover advanced from that of the previous day. Major sectors posted gain except Bank. Telecommunication was the top gainer led by GP. It was followed by Fuel & Power, Pharmaceutical and NBFI.

Commentary

The index increased by 13.02 points or 0.28% to 4657.65. Turnover increased by 1.0 percent and stood at BDT 339.16 crore. Major sectors posted gain except Bank: Bank(-0.27%), NBFI(0.22%), Telecommunication(2.28%), Pharmaceutical(0.67%) and Fuel & Power (1.40%). LAFSURCEML topped the turnover chart with turnover value of BDT 26.56 crore. SPCL topped the gainer chart with 9.94% price hike. 3RDICB topped the loser chart with 8.74 price loss.

Index and Turnover at a Glance



Turnover is presented in BDT crore

Impact on DSE General Index

| Positive | Impact on DSEX | Negative | Impact on DSEX |
|------------|----------------|------------|----------------|
| GP | 4.10 | BATBC | -2.38 |
| SPCL | 2.34 | BRACBANK | -1.44 |
| ICB | 2.34 | LAFSURCEML | -1.00 |
| SUMITPOWER | 2.25 | CITYBANK | -0.91 |
| SQURPHARMA | 1.94 | PUBALIBANK | -0.70 |

Impact is measured in terms of approx. change of Points

Market Comparisons

| | DSE | | CSE | |
|------------------|------------|-----------|------------|-------------------------|
| | | % change | | % change |
| DSEX | 4,657.65 | 0.28% | CSCX | Change in Index (Value) |
| Total Turnover | 339.16 | 43.59 | 29.89 | 3.84 |
| | BDT Cr. | USD ml. | BDT Cr. | USD ml. |
| Total Mkt. Cap | 322,711.81 | 41,479.67 | 256,032.02 | 32,909.00 |
| | BDT Cr. | USD ml. | BDT Cr. | USD ml. |
| Issues Advanced | 133 | | 134 | |
| Issues Declined | 140 | | 69 | |
| Issues Unchanged | 42 | | 33 | |

Exchange Rates

| USD | GBP | EURO | CAD | CNH |
|-------|--------|-------|-------|-------|
| 77.80 | 120.29 | 88.09 | 59.75 | 12.20 |

World Market

| Commodity Futures | WTI Crude Futures | GOLD Spot USD/t oz |
|-------------------|-------------------|--------------------|
| | \$46.01 | \$1,174.95 |

| World | S&P 500 | NIKKEI 500 | HANG SENG | BSE Sensex 30 |
|-------|---------|------------|-----------|---------------|
| | 0.03% | 0.42% | 0.37% | -0.14% |

Remittance Flow

(Amounts in USD mil)

| Year | Nov | Dec | Jan | Feb | Mar | Apr | Total |
|---------|--------|--------|--------|--------|--------|--------|--------|
| 2014-15 | 1183.0 | 1275.1 | 1243.3 | 1189.6 | 1338.3 | 1297.5 | 7526.7 |
| 2013-14 | 1183.0 | 1210.2 | 1260.7 | 1173.1 | 1288.6 | 1230.6 | 7224.6 |

*Sector wise
Trade Summary
(Amounts in BDT Crore)*

| Industry | Trade Volume (Crore) | | % of Market Turnover | | % Δ in Turnover |
|-----------------------------|----------------------|--------------|----------------------|-----------|-----------------|
| | Today | Yesterday | Today | Yesterday | |
| Bank | 32.0 | 37.3 | 9.6% | 11.9% | -14.2% |
| Cement | 30.0 | 30.9 | 9.0% | 9.9% | -3.0% |
| Ceramics | 4.3 | 3.7 | 1.3% | 1.2% | 15.7% |
| Engineering | 48.5 | 54.8 | 14.5% | 17.5% | -11.4% |
| Food & Allied Product | 13.1 | 18.9 | 3.9% | 6.0% | -30.8% |
| Insurance | 3.9 | 3.7 | 1.2% | 1.2% | 5.0% |
| IT | 1.8 | 2.0 | 0.5% | 0.6% | -9.2% |
| Jute | 1.0 | 0.5 | 0.3% | 0.1% | 117.5% |
| Miscellaneous | 18.1 | 12.1 | 5.4% | 3.9% | 49.5% |
| Mutual Funds | 4.7 | 5.7 | 1.4% | 1.8% | -17.4% |
| NBFI | 12.0 | 12.3 | 3.6% | 3.9% | -1.9% |
| Paper & Printing | 0.7 | 0.6 | 0.2% | 0.2% | 7.4% |
| Pharmaceuticals & Chemicals | 41.2 | 40.3 | 12.3% | 12.9% | 2.3% |
| Power & Energy | 43.7 | 31.7 | 13.1% | 10.1% | 38.0% |
| Service & Real Estate | 6.5 | 8.2 | 1.9% | 2.6% | -21.1% |
| Tannery | 3.3 | 4.1 | 1.0% | 1.3% | -18.5% |
| Telecommunication | 11.0 | 11.5 | 3.3% | 3.7% | -4.4% |
| Textile | 52.8 | 28.1 | 15.8% | 9.0% | 88.0% |
| Travel & Leisure | 5.4 | 6.2 | 1.6% | 2.0% | -13.3% |
| Market | 334.1 | 312.5 | | | 6.9% |

NOTE: % Δ in Turnover= percentage change in turnover from last day, NM=Not Meaningful, NT= Not Traded

*Sector wise
Market Capitalization
Summary
(Amounts in BDT Crore)*

| Industry | Market Capitalization (Crore) | | % of Total MC | | % Δ in MC |
|-----------------------------|-------------------------------|----------------|---------------|-----------|--------------|
| | Today | Yesterday | Today | Yesterday | |
| Bank | 41,335 | 41,445 | 15.5% | 15.7% | -0.27% |
| Cement | 16,769 | 16,819 | 6.3% | 6.4% | -0.30% |
| Ceramics | 2,673 | 2,658 | 1.0% | 1.0% | 0.54% |
| Engineering | 14,974 | 14,877 | 5.6% | 5.6% | 0.65% |
| Food & Allied Product | 24,346 | 24,531 | 9.2% | 9.3% | -0.75% |
| Insurance | 6,886 | 6,870 | 2.6% | 2.6% | 0.23% |
| IT | 509 | 501 | 0.2% | 0.2% | 1.60% |
| Jute | 99 | 99 | 0.0% | 0.0% | -0.34% |
| Miscellaneous | 8,628 | 8,535 | 3.2% | 3.2% | 1.10% |
| Mutual Funds | 2,961 | 2,981 | 1.1% | 1.1% | -0.68% |
| NBFI | 15,617 | 15,583 | 5.9% | 5.9% | 0.22% |
| Paper & Printing | 197 | 195 | 0.1% | 0.1% | 0.94% |
| Pharmaceuticals & Chemicals | 40,997 | 40,726 | 15.4% | 15.4% | 0.67% |
| Power & Energy | 37,543 | 37,024 | 14.1% | 14.0% | 1.40% |
| Service & Real Estate | 2,019 | 1,976 | 0.8% | 0.7% | 2.20% |
| Tannery | 2,502 | 2,493 | 0.9% | 0.9% | 0.37% |
| Telecommunication | 36,639 | 35,821 | 13.8% | 13.6% | 2.28% |
| Textile | 8,860 | 8,693 | 3.3% | 3.3% | 1.92% |
| Travel & Leisure | 2,273 | 2,275 | 0.9% | 0.9% | -0.06% |
| Market | 265,828 | 264,102 | | | 0.65% |

NOTE: MC= Market Capitalization, NM=Not Meaningful, NT= Not Traded

*Top Ten
Turnover
(Amounts in BDT Crore)*

| Ticker | CT | YT | AT | % Δ in Turnover | CT/AT | CP | YCP | % Δ Price |
|------------|------|------|------|-----------------|-------|-------|-------|-----------|
| LAFSURCEML | 26.6 | 27.4 | 16.0 | -2.9% | 1.7 | 89.6 | 90.1 | -0.6% |
| MHSML | 14.4 | 8.4 | 6.7 | 71.4% | 2.2 | 45.0 | 43.1 | 4.4% |
| BXPHERMA | 11.5 | 16.9 | 16.5 | -31.6% | 0.7 | 71.4 | 71.8 | -0.6% |
| AMANFEED | 10.7 | 4.7 | 7.0 | 129.1% | 1.5 | 61.9 | 57.0 | 8.6% |
| SPCL | 10.3 | 3.6 | 4.8 | 186.6% | 2.1 | 158.2 | 143.9 | 9.9% |
| GP | 9.5 | 10.2 | 10.0 | -6.3% | 0.9 | 258.2 | 252.2 | 2.4% |
| ZAHEENSPIN | 8.9 | 3.0 | 1.4 | 201.5% | 6.5 | 31.7 | 32.6 | -2.8% |
| UPGDCL | 8.8 | 4.6 | 4.9 | 92.1% | 1.8 | 143.9 | 137.5 | 4.7% |
| CNATEX | 7.6 | 2.7 | 2.7 | 184.9% | 2.9 | 14.2 | 13.2 | 7.6% |
| EMERALDOIL | 7.4 | 12.2 | 4.7 | -39.0% | 1.6 | 56.7 | 55.5 | 2.2% |

NOTE: CT= Today's Turnover in crore, YT= Yesterday's Turnover in Crore, AT=Last 20 day's Turnover Average, CP= Current Price, YCP= Yesterday Closing Price,% Δ P= Percentage change in price, NM=Not Meaningful, NT=Not Traded

Top Ten Gainers

| Ticker | CP | YCP | AP | % Δ P | % Δ in Price from AP |
|------------|--------|--------|--------|-------|----------------------|
| SPCL | 158.20 | 143.90 | 164.87 | 9.9% | -4.04% |
| KDSALTD | 73.40 | 66.80 | 63.46 | 9.9% | 15.66% |
| FEKDIL | 24.00 | 21.90 | 23.52 | 9.6% | 2.06% |
| SHASHADNIM | 36.90 | 33.90 | 37.82 | 8.8% | -2.42% |
| AMANFEED | 61.90 | 57.00 | 60.76 | 8.6% | 1.88% |
| STANCERAM | 45.90 | 42.30 | 48.18 | 8.5% | -4.73% |
| CNATEX | 14.20 | 13.20 | 15.84 | 7.6% | -10.35% |
| RELIANCINS | 50.80 | 47.50 | 49.80 | 6.9% | 2.01% |
| IBNSINA | 174.50 | 163.60 | 168.54 | 6.7% | 3.54% |
| AL-HAJTEX | 114.10 | 107.10 | 114.31 | 6.5% | -0.18% |

NOTE: CP= Closing Price, YCP=Yesterday Closing Price, AP=Average Price of last 20 day, %Δ P = percentage change in price,NM=Not Meaningful

Top Ten Losers

| Ticker | CP | YP | AP | % Δ P | % Δ in Price from AP |
|------------|--------|--------|--------|-------|----------------------|
| 3RDICB | 239.10 | 262.00 | 277.71 | -8.7% | -13.90% |
| MIDASFIN | 13.90 | 15.10 | 16.05 | -7.9% | -13.40% |
| RAHIMAFOOD | 40.90 | 44.40 | 49.57 | -7.9% | -17.48% |
| SAMATALETH | 27.30 | 29.20 | 29.57 | -6.5% | -7.68% |
| ANWARGALV | 67.80 | 72.30 | 68.25 | -6.2% | -0.66% |
| BDLAMPS | 194.30 | 203.30 | 207.15 | -4.4% | -6.20% |
| STANDARINS | 15.30 | 15.90 | 16.58 | -3.8% | -7.72% |
| AIBL1STIMF | 7.70 | 8.00 | 7.39 | -3.8% | 4.19% |
| PRAGATIINS | 26.50 | 27.40 | 27.15 | -3.3% | -2.39% |
| ICBEMF1S1 | 6.30 | 6.50 | 6.49 | -3.1% | -2.93% |

NOTE: CP= Closing Price, YCP=Yesterday Closing Price, AP=Average Price of last 20 day, % Δ in P = percentage change in price,NM=Not Meaningful

Abnormal Trade Indicator

Compared to Historical Avg. Trade

(Amounts in BDT Crore)

| Ticker | CT | AT | ATI-1 | Closing Price | % Δ in Price |
|------------|-------|-------|-------|---------------|--------------|
| ZAHEENSPIN | 89.50 | 13.82 | 6.48 | 31.70 | -2.76% |
| RENWICKJA | 2.07 | 0.38 | 5.46 | 279.70 | 3.25% |
| STANDARINS | 1.35 | 0.28 | 4.79 | 15.30 | -3.77% |
| FEKDIL | 18.83 | 4.04 | 4.66 | 24.00 | 9.59% |
| PADMALIFE | 2.96 | 0.65 | 4.54 | 32.20 | 4.21% |
| IPDC | 19.55 | 5.83 | 3.35 | 23.40 | 0.00% |
| SHASHADNIM | 46.83 | 15.18 | 3.09 | 36.90 | 8.85% |
| CNATEX | 76.29 | 26.61 | 2.87 | 14.20 | 7.58% |
| RAHIMAFOOD | 5.38 | 2.13 | 2.53 | 40.90 | -7.88% |
| BENGALWTL | 27.61 | 11.07 | 2.50 | 68.50 | 5.71% |

NOTE: CT: Today's Turnover in crore, AT: Average historical turnover ATI-1 = Today's turnover times compared to historical average turnover

Abnormal Trade Indicator

Compared to Yesterday's Trade

(Amounts in BDT Crore)

| Ticker | CT | YT | ATI-2 | Closing Price | % Δ in Price |
|------------|-------|------|--------|---------------|--------------|
| BATBC | 1.23 | 0.00 | 410.00 | 2,950.20 | -1.00% |
| STANDARINS | 1.35 | 0.00 | 32.17 | 15.30 | -3.77% |
| UNITEDINS | 0.52 | 0.02 | 26.15 | 24.50 | 0.00% |
| PARAMOUNT | 0.58 | 0.03 | 17.61 | 12.10 | 0.00% |
| SHYAMPSUG | 0.02 | 0.00 | 10.00 | 7.00 | 7.69% |
| BENGALWTL | 27.61 | 3.28 | 8.41 | 68.50 | 5.71% |
| CENTRALINS | 0.15 | 0.02 | 8.33 | 17.40 | 1.75% |
| LIBRAINFU | 0.44 | 0.06 | 7.46 | 328.00 | 0.58% |
| PIONEERINS | 1.42 | 0.26 | 5.47 | 32.10 | -0.62% |

NOTE: CT: Today's Turnover in crore, YT: Yesterday's turnover ATI-2 = Today's turnover times compared to yesterday's turnover ; NM: Not Meaningfull

IMPORTANT DSE NEWS:

UNIQUEHRL

(Q3 Un-audited): EPS was Tk. 0.73 for July-September, 2015 as against Tk. 0.80 for July-September, 2014; EPS was Tk. 2.19 for January-September, 2015 as against Tk. 2.29 for January-September, 2014. NOCFPS was Tk. 2.83 for January-September, 2015 as against Tk. 3.70 for January-September, 2014. NAV per share was Tk. 87.91 as of September 30, 2015 and Tk. 87.74 as of December 31, 2014.

PEOPLESINS

(Q3 Un-audited): EPS was Tk. 0.03 for July-September, 2015 as against Tk. 0.48 for July-September, 2014; EPS was Tk. 1.12 for January-September, 2015 as against Tk. 1.69 for January-September, 2014. NOCFPS was Tk. 2.51 for January-September, 2015 as against Tk. 2.72 for January-September, 2014. NAV per share was Tk. 22.16 as of September 30, 2015 and Tk. 21.93 as of September 30, 2014.

ISLAMICFIN

(Q3 Un-audited): EPS was Tk. 0.20 for July-September, 2015 as against Tk. 0.16 for July-September, 2014; EPS was Tk. 0.74 for January-September, 2015 as against Tk. 0.88 for January-September, 2014. NOCFPS was Tk. 0.80 for January-September, 2015 as against Tk. 5.91 for January-September, 2014. NAV per share was Tk. 12.45 as of September 30, 2015 and Tk. 11.77 as of September 30, 2014.

UTTARABANK

(Q3 Un-audited): Consolidated EPS was Tk. 0.86 for July-September, 2015 as against Tk. 0.59 for July-September, 2014; Consolidated EPS was Tk. 2.91 for January-September, 2015 as against Tk. 2.39 for January-September, 2014. Consolidated NOCFPS was Tk. 13.82 for January-September, 2015 as against Tk. 4.64 for January-September, 2014. Consolidated NAV per share was Tk. 32.89 as of September 30, 2015 and Tk. 29.58 as of September 30, 2014.

SOME NEWS PAPER HEADLINES:

Bangladesh may achieve mid-income status before 2021: Industries Minister

Industries Minister Amir Hossain Amu has said the government is offering a wide range of facilities including incentives and scopes to foreign investors in Bangladesh for repatriating profits whenever they need. "I assure you that any foreign investor can invest as much as they want and send profits back to their own countries from Bangladesh whenever they want," he said while speaking at the inaugural session of South Asian Federation of Accountants (SAFA) conference. The two-day international conference began in the capital on Sunday with the theme 'Financial Reforms to Boost Industrial and Service Sectors'. Professional accountants from Pakistan, Sri Lanka, Nepal, India, and Bangladesh are taking part in the program organized by Institute of Cost and Management Accountants of Bangladesh (ICMAB) at Sonargaon Hotel.

Private power companies: BREB for reducing tenure of income tax exemption

Bangladesh Rural Electrification Board (BREB) has proposed reducing the tenure of existing income tax exemption on the country's private power generation companies to help raise the government's revenue, officials said. It has also suggested that the existing facilities the private power companies are enjoying in respect of customs duty, VAT and surcharge on imported capital machinery should be cut for boosting the government's revenue earnings, they said. BREB recently sent the proposal to the Ministry of Power, Energy and Mineral Resources (MoPEMR) after Power Division sought opinion as to how the government revenue can be enhanced and additional income can be generated from autonomous bodies, the officials added. Presently, private power producers get two kinds of incentives - first they are exempted from paying income tax for 15 years since inception of commercial production of electricity, according to a competent source.

Tax dispute takes a toll on GP profits

Grameenphone has linked the SIM replacement dispute with the tax administrator, for which it had to pay BDT 1.0 billion to start out-of-court settlement procedure, to the decline in its net profits in the July-September period. "We deposited the money during the third quarter, and this is a major factor behind the decline in net profit," said Dilip Pal, chief financial officer of Grameenphone, in response to queries at a press briefing at Sonargaon hotel in Dhaka yesterday. Depositing that flat amount was a prerequisite to start negotiations with the National Board of Revenue over the long-pending tax dispute involving about BDT 10.0 billion. In 2012, the NBR claimed about BDT 30.0 billion from the four mobile operators, arguing that they had resold SIM (subscriber identification module) cards and dodged taxes between July 2009 and December 2011. Refuting the claim, all four operators went to court, which returned the issue to the NBR for an out-of-court settlement. Grameenphone's net profit dropped 22.5% year-on-year to BDT 4.1 billion in the July-September period, though its revenues grew 3.4% to BDT 26.5 billion.

Banks' Q2 profits fall

Country's banking sector showed mixed performance in the second quarter (Q2) of this calendar year with a fall in their profitability that drew the regulator's note of caution. The banking situation has been portrayed by the central bank in its latest report, released Monday, that carried a suggestion for the banks to cut the volumes of their non-performing loan (NPL) among other corrective measures. "The asset quality of banks improved slightly during the period under review while the capital-to-risk-weighted asset ratio (CRAR) recorded a minimum fall," a senior official of the Bangladesh Bank (BB) said in explaining the situation. He also said key profitability indicators - returns on assets (ROA) and returns on equity (ROE) - also decreased slightly during the Q2 of 2015. "The banks will have to take effective measures to improve their profitability through reducing the amounts of non-performing loans (NPL)," the BB official noted.

| SL | TICKER | Year End | Dividend (%) / Ratio of Right Issue | Date of AGM/EGM or Subscription Period | Record Date |
|---------------------------------|-------------|----------|-------------------------------------|--|----------------------------|
| FORTHCOMING RECORD DATES | | | | | |
| 1 | QSM DRYCELL | 6.00 | 10%B | Thursday, November 26, 2015 | Thursday, October 22, 2015 |
| 2 | BSCCL | 6.00 | 10%B | Sunday, October 18, 2015 | Monday, September 28, 2015 |
| 3 | MATINS PINN | 6.00 | 27%C | Tuesday, October 27, 2015 | Thursday, October 08, 2015 |
| 4 | DBH | 6.00 | 30%C | Tuesday, December 08, 2015 | Tuesday, October 20, 2015 |

Note: C= Cash Dividend; B=Bonus Dividend; R=Right; NA=Not Applicable

BRAC EPL INVESTMENTS LIMITED RESEARCH TEAM

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