

# DAILY MARKET REVIEW



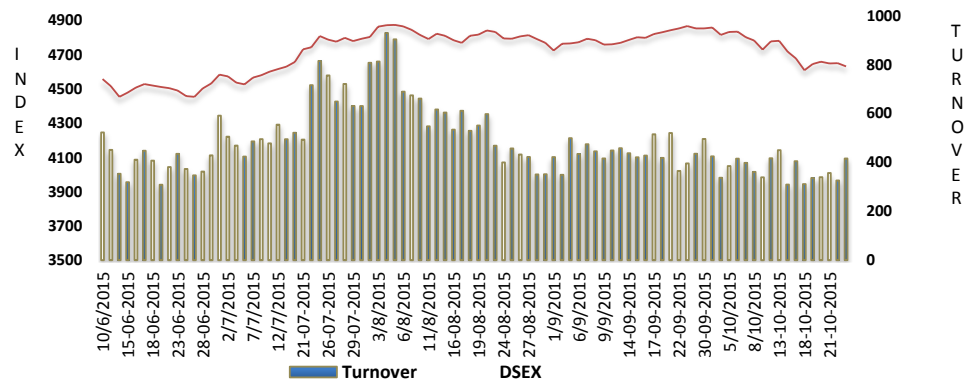
26-Oct-15

## Commentary

Stocks slid today followed by yesterday's flat movement. The benchmark general gauge DSEX behaved erratically throughout the whole session and ended in the red. The shariah based index DSES and the blue-chip index DS-30 also underperformed the market. Turnover advanced significantly from that of the previous day. Major sectors declined except Fuel & Power. Telecommunication was the worst loser led by GP. It was followed by NBF1, Bank and Pharmaceutical.

## Index and Turnover at a Glance

The index decreased by 18.71 points or 0.40% to 4630.58. Turnover increased by 27.56 percent and stood at BDT 415.46 crore. Major sectors declined: Bank(-0.69%), NBF1(2.10%), Telecommunication(-2.12%), Pharmaceutical(-0.47%) and Fuel & Power (1.07%). CVOPRL topped the turnover chart with turnover value of BDT 15.71 crore. PTL topped the gainer chart with 11.31% price hike. JUTESPINN topped the loser chart with 16.06 price loss.



Turnover is presented in BDT crore

## Impact on DSE General Index

Positive	Impact on DSEX	Negative	Impact on DSEX
MPETROLEUM	1.92	ICB	-11.88
SPCL	1.34	LAFSURCEML	-5.60
BATBC	1.32	GP	-3.68
PADMAOIL	1.16	BRACBANK	-1.79
ONEBANKLTD	1.02	PUBALIBANK	-1.75

Impact is measured in terms of approx. change of Points

## Market Comparisons

	DSE		CSE	
		% change		% change
DSEX	4,630.58	-0.40%	CSCX	Change in Index (Value)
Total Turnover	415.46	53.39	28.43	3.65
	BDT Cr.	USD ml.	BDT Cr.	USD ml.
Total Mkt. Cap	320,044.12	41,131.49	254,085.38	32,654.59
	BDT Cr.	USD ml.	BDT Cr.	USD ml.
Issues Advanced	117		92	
Issues Declined	165		103	
Issues Unchanged	38		32	

## Exchange Rates

	USD	GBP	EURO	CAD	CNH
	77.81	119.11	85.71	59.05	12.17

## World Market

Commodity Futures	WTI Crude Futures	GOLD Spot USD/t oz
	\$44.80	\$1,167.21

World	S&P 500	NIKKEI 500	HANG SENG	BSE Sensex 30
	1.10%	0.65%	-0.15%	-0.40%

## 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	27.7	21.3	7.7%	6.7%	30.4%
Cement	19.1	9.0	5.3%	2.8%	111.2%
Ceramics	5.5	6.0	1.5%	1.9%	-8.3%
Engineering	63.6	56.0	17.6%	17.6%	13.6%
Food & Allied Product	17.2	15.0	4.8%	4.7%	15.2%
Insurance	4.6	4.8	1.3%	1.5%	-4.8%
IT	3.7	2.3	1.0%	0.7%	61.2%
Jute	1.9	0.9	0.5%	0.3%	114.0%
Miscellaneous	21.4	34.8	5.9%	10.9%	-38.6%
Mutual Funds	3.7	3.8	1.0%	1.2%	-2.7%
NBFI	11.6	12.5	3.2%	3.9%	-7.0%
Paper & Printing	2.4	1.2	0.7%	0.4%	102.0%
Pharmaceuticals & Chemicals	39.9	39.0	11.0%	12.2%	2.4%
Power & Energy	63.6	44.3	17.6%	13.9%	43.5%
Service & Real Estate	8.3	7.3	2.3%	2.3%	13.4%
Tannery	5.4	4.1	1.5%	1.3%	32.5%
Telecommunication	9.7	5.7	2.7%	1.8%	69.7%
Textile	45.7	38.8	12.6%	12.2%	17.9%
Travel & Leisure	7.3	12.0	2.0%	3.8%	-38.7%
<b>Market</b>	<b>362.4</b>	<b>318.7</b>			<b>13.7%</b>

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	40,238	40,516	15.3%	15.3%	-0.69%
Cement	16,239	16,536	6.2%	6.2%	-1.80%
Ceramics	2,734	2,717	1.0%	1.0%	0.62%
Engineering	14,851	14,941	5.6%	5.6%	-0.60%
Food & Allied Product	24,256	24,198	9.2%	9.1%	0.24%
Insurance	7,025	7,032	2.7%	2.7%	-0.10%
IT	525	533	0.2%	0.2%	-1.60%
Jute	96	100	0.0%	0.0%	-4.58%
Miscellaneous	8,370	8,477	3.2%	3.2%	-1.27%
Mutual Funds	2,959	2,934	1.1%	1.1%	0.85%
NBFI	15,732	16,068	6.0%	6.1%	-2.10%
Paper & Printing	220	213	0.1%	0.1%	3.34%
Pharmaceuticals & Chemicals	40,833	41,025	15.5%	15.5%	-0.47%
Power & Energy	38,075	37,672	14.5%	14.2%	1.07%
Service & Real Estate	1,974	1,988	0.8%	0.8%	-0.70%
Tannery	2,507	2,519	1.0%	1.0%	-0.46%
Telecommunication	35,226	35,988	13.4%	13.6%	-2.12%
Textile	8,960	8,939	3.4%	3.4%	0.24%
Travel & Leisure	2,293	2,310	0.9%	0.9%	-0.75%
<b>Market</b>	<b>263,114</b>	<b>264,707</b>			<b>-0.60%</b>

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
CVOPRL	15.7	13.9	5.6	13.2%	2.8	449.3	460.3	-2.4%
LAFSURCEML	14.5	5.3	16.9	175.0%	0.9	85.4	88.2	-3.2%
IFADAUTOS	13.4	7.4	5.3	81.9%	2.5	108.8	109.1	-0.3%
SPCL	11.5	7.5	5.2	52.3%	2.2	173.7	165.5	5.0%
KDSALTD	9.5	13.5	16.6	-29.1%	0.6	68.6	72.4	-5.2%
CNATEX	8.8	9.5	3.5	-7.4%	2.5	15.0	15.1	-0.7%
GP	7.8	3.0	9.8	160.7%	0.8	247.6	253.0	-2.1%
KPCL	7.8	1.5	4.1	406.2%	1.9	72.9	71.0	2.7%
AMANFEED	7.7	15.1	7.1	-49.4%	1.1	60.5	62.3	-2.9%
EMERALDOIL	7.1	6.5	5.3	9.6%	1.3	53.5	56.6	-5.5%

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
PTL	18.70	16.80	17.41	11.3%	7.44%
3RDICB	240.30	221.00	265.02	8.7%	-9.33%
BDWELDING	20.50	18.90	21.25	8.5%	-3.51%
DSHGARME	107.40	99.30	90.63	8.2%	18.50%
LRGLOBMF1	6.20	5.80	5.85	6.9%	5.98%
GREENDELMF	4.90	4.60	4.99	6.5%	-1.71%
SPCL	173.70	165.50	162.80	5.0%	6.70%
ALLTEX	19.90	19.00	19.05	4.7%	4.49%
HAKKANIPUL	48.90	46.70	47.26	4.7%	3.47%
MPETROLEUM	193.60	185.10	189.38	4.6%	2.23%

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
JUTESPINN	48.60	57.90	57.86	-16.1%	-16.00%
PADMALIFE	35.10	38.30	30.85	-8.4%	13.79%
NORTHERN	283.00	305.20	307.79	-7.3%	-8.05%
IMAMBUTTON	11.30	12.10	13.01	-6.6%	-13.14%
QSMDDRYCELL	70.90	75.30	75.36	-5.8%	-5.91%
SAVAREFR	50.00	53.00	51.27	-5.7%	-2.47%
EMERALDOIL	53.50	56.60	52.06	-5.5%	2.77%
BENGALWTL	71.00	75.00	69.26	-5.3%	2.52%
KDSALTD	68.60	72.40	66.84	-5.2%	2.64%
AAMRATECH	29.10	30.70	30.63	-5.2%	-5.00%

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
GLAXOSMITH	8.40	0.73	11.44	1,949.90	-4.98%
PTL	41.67	3.84	10.84	18.70	11.31%
TAKAFULINS	2.04	0.47	4.34	16.60	-0.60%
RECKITT BEN	3.65	0.88	4.17	1,697.30	-0.23%
KAY&QUE	1.32	0.34	3.94	20.20	9.19%
FINEFOODS	0.84	0.22	3.90	9.90	3.13%
JUTESPINN	0.35	0.09	3.78	48.60	-16.06%
DSHGARME	10.05	2.78	3.61	107.40	8.16%
IPDC	31.06	9.08	3.42	23.90	-0.83%
TUNGHAI	14.11	4.19	3.37	13.10	-0.76%

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
GLAXOSMITH	8.40	0.08	102.45	1,949.90	-4.98%
ICB2NDRB	0.12	0.01	30.50	7.90	1.28%
PTL	41.67	1.66	25.16	18.70	11.31%
MONNOSTAF	0.32	0.01	22.57	271.40	0.52%
NORTHRNINS	1.20	0.06	20.41	17.00	-3.95%
PROVATHINS	0.27	0.01	19.57	13.00	-0.76%
PF1STMF	0.46	0.03	16.25	4.50	-4.26%
GHCL	0.58	0.04	13.16	36.60	-0.54%
BATBC	4.56	0.48	9.44	2,948.60	0.56%

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:

### JUTESPINN

The Board of Directors did not recommend any dividend for the year ended on June 30, 2015. Date of AGM: 19.12.2015, Time: 10:00 AM, Venue: CIRDA Auditorium, 17 Topkhana Road, Dhaka-1000. Record Date: 12.11.2015. The Company has also reported EPS of Tk. (19.69), NAV per share of Tk. (105.18) and NOCFPS of Tk. (58.17) for the year ended on June 30, 2015.

### ANLIMAYARN

The Board of Directors has recommended 10% cash dividend for the year ended on June 30, 2015. Date of AGM: 20.12.2015, Time: 10:30 AM, Venue: Factory Premises, Karnapara, Savar, Dhaka. Record Date: 15.11.2015. The Company has also reported EPS of Tk. 1.09, NAV per share of Tk. 12.10 and NOCFPS of Tk. 2.56 for the year ended on June 30, 2015.

### KBPPWBIL

The Board of Directors has recommended 15% stock dividend for the year ended on June 30, 2015. Date, Time and Venue of the AGM will be notified later on. Record Date: 23.11.2015. The Company has also reported Net Profit after Tax of Tk. 97.09 Million, EPS of Tk. 1.50, NAV per share of Tk. 14.13 and NOCFPS of Tk. 0.69 for the year ended on June 30, 2015.

### AAMRATECH

The Board of Directors has recommended 10% cash dividend for the year ended on June 30, 2015. Date of AGM: 13.12.2015, Time: 10:00 AM, Venue: Spectra Convention Center, House # 19, Road # 07, Gulshan-1, Dhaka-1212. Record Date: 16.11.2015. The Company has also reported EPS of Tk. 1.65, NAV per share of Tk. 21.62 and NOCFPS of Tk. (0.94) for the year ended on June 30, 2015.

### ZAHINTEX

The Board of Directors has recommended 5% cash dividend (Except Sponsor/Director Shareholder) and 10% stock dividend (for all) for the year ended on June 30, 2015. The Sponsors/Directors shareholders hold 3,34,67,497 shares and general shareholders will get cash dividend of Tk. 1,45,75,001.50. Date of AGM: 28.12.2015, Time: 11:00 AM, Venue: Old Rehabilitation Center, Bishia, Kuribari, Monipur, Gazipur. Record Date: 12.11.2015. The Company has also reported Net Profit after Tax of Tk. 75.78 million, EPS of Tk. 1.21, NAV per share of Tk. 30.03, and NOCFPS of Tk. (1.15) for the year ended on June 30, 2015.

### PTL

The Board of Directors has recommended 16% cash dividend for the year ended on June 30, 2015. Date of AGM: 03.12.2015, Time: 10:00 AM, Venue: Spectra Convention Center Ltd. (King's Hall), House # 19, Road # 07, Gulshan-1, Dhaka. Record Date: 15.11.2015. The Company has also reported EPS of Tk. 1.77, NAV per share of Tk. 21.20 and NOCFPS of Tk. 3.48 for the year ended on June 30, 2015 as against Tk. 1.71 (restated), Tk. 19.44 (restated) and Tk. 3.06 (restated) respectively for the year ended on 30.06.2014.

## SOME NEWS PAPER HEADLINES:

### Seven banks post negative credit growth

Seven banks out of the total of 56 posted negative year-on-year credit growth in August -- a manifestation of the central bank's growing compliance requirements. "We don't want to go for aggressive lending. Rather, we have emphasized recovery to make the bank strong," said Ahmed Kamal Khan Chowdhury, managing director of Prime Bank, the only local private financial institution to have registered negative credit growth. Its credit growth in August from a year earlier was a negative 4.9%, according to data from Bangladesh Bank. Yet, Prime Bank is not worried as it has become extremely cautious about its lending activities. State-owned BASIC is the other local bank with negative credit growth. The remaining five banks that have posted negative credit growth are foreign commercial banks: Bank of Ceylon, Citibank, HSBC, National Bank of Pakistan and State Bank of India. The average credit growth of the industry was positive, 11.6%.

### GlaxoSmithKline (GSK) mulling over business expansion in Bangladesh

GlaxoSmithKline (GSK), one of the world's leading drug manufacturers, plans to expand its business in Bangladesh aiming to meet growing demand for pharmaceutical and healthcare products. Under the plan, the multinational company intends to invest £4.0 million within a year for enhancement and diversification of its products in Bangladesh, said Ramil Burden, Vice President, Africa and developing countries, GSK. "Rising consumerism and awareness about quality products have been encouraging us to raise our production base in Bangladesh," he told the FE while he was on a visit to Sunamganj recently. He said main objectives of his company are to ensure better and wider access to healthcare products for consumers, including those of Bangladesh. Mr. Burden said GSK which started its operation in Bangladesh (erstwhile East Pakistan) in 1949, is going to invest £4 million in Bangladesh in next 12 months of which £1 million will be utilized in Chittagong plant. GSK Bangladesh Ltd, a subsidiary of GSK, has a 30.0% market share in respiratory disease-related drugs segment, 3.0% in overall pharmaceutical and 85.0% in health food drinks market in Bangladesh.

### Call to transform mobile financial services

Mobile money transfer service should be transformed into banking services to achieve the financial inclusion and empower individuals, speakers said on Sunday. They also underlined the need for complete financial inclusion through mobile banking, which can foster economic growth in the country. They said the mobile financial services (MFS), which were introduced in 2011, have gained an 'unprecedented' momentum in the country. The service has opened up an avenue of easy access to financial services at an affordable cost and empowered individuals economically and socially, they added. The comments came at a roundtable titled 'Mobile Financial Services: the Right Delivery Perspective' organized by Dhaka Chamber of Commerce and Industry (DCCI) at its auditorium in the city.

### India may ease terms for USD 2.0 billion credit

India has hinted that it would relax the terms and conditions tagged with its fresh USD 2.0-billion credit for Bangladesh, which will mostly be used to further enhance connectivity between the two countries. When India sent the draft agreement to Bangladesh in August this year, it stipulated that at least 75.0% of the credit must be utilized to import goods and services from India. It even included consultancy services under the project. But the neighboring country now considers cutting the size of the import content of the credit line to 65.0-75.0% of overall procurement. For some cases, India is ready to bring it down further. "Relaxation on the minimum Indian content may be done on a case-to-case basis and not for the entire line of credit. The same practice is being followed in the first line of credit," said the Exim Bank of India, which is responsible for disbursing the loan. The bank agreed to offer the flexibility while commenting on the opinions about the draft agreement from Bangladesh's side.

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

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

**BRAC EPL INVESTMENTS LIMITED RESEARCH TEAM**

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