

Daily Stock Market Review

July 06, 2020

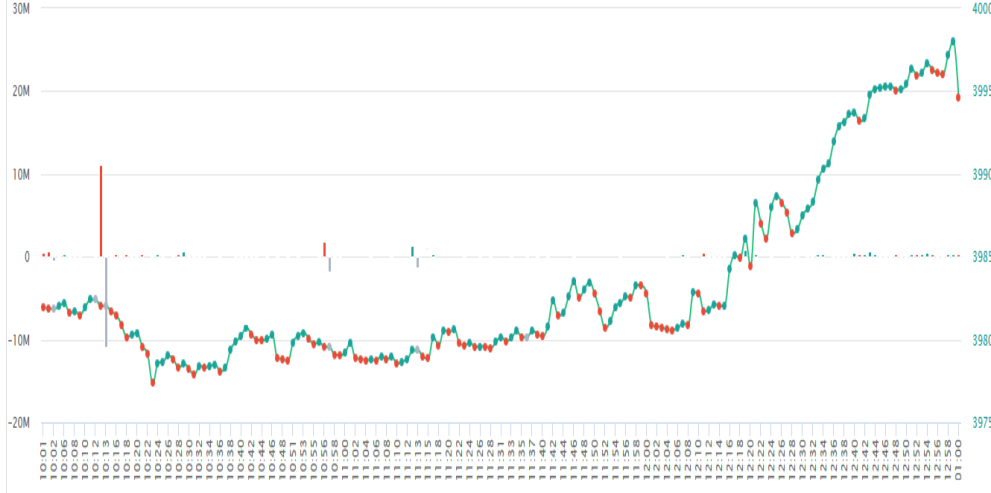
▲ DSEX up by 13.13 Points (0.33%); DSE-MCAP: USD 36.77 Billion ; Turnover: USD 17.69 Million

Comment

Stocks rebounded with soaring turnover as some investors went on buying binge riding on the regulatory move for ensuring mandatory shareholding rules. The stock market regulator has asked 61 directors of 22 listed companies to ensure a minimum 2% shares in their own companies within 45 days to continue their directorship. The securities regulator sent a letter to all the companies on July 2, asking them to comply with the mandatory shareholding rules by each director other than the independent one which created some buying pressure, said a leading broker.

Today there were 58 gainers, 24 losers while 216 issues were unchanged. The total market capitalization stood at BDT 3120.33 billion and total turnover reached at BDT 1500.62 million. The Banking sector has gained 0.72% today reaching 19.0% of the total market capitalization. Also, NBFI sector reach 6.4% of the total market capitalization. Pubali Bank Ltd. was the top gainer of the day with a gain of 10.00% from Bank sector and Beximco Pharmaceuticals Ltd. became the top traded share.

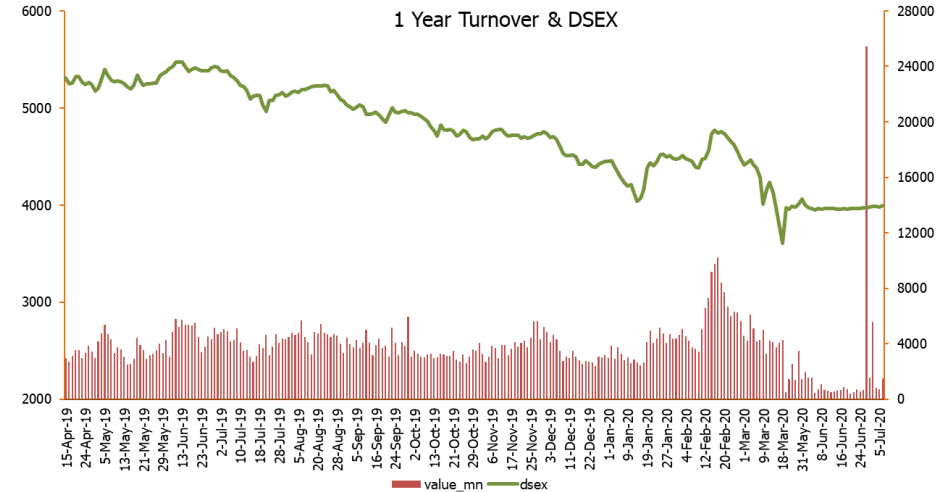
DSEX INDEX



	Bourses	Indices	TCI	YCI	Δ	% Δ	YTD Δ
Market Valuation	DSE	DSEX	3994.65	3981.52	13.13	0.33%	-10.29%
		DS30	1342.72	1336.12	6.60	0.49%	-11.27%
		DSES	921.96	921.04	0.92	0.10%	-7.79%
	CSE	CASPI	11338.54	11305.75	32.80	0.29%	-16.05%
		CSCX	6866.47	6845.18	21.29	0.31%	-16.14%
		CSE30	9899.52	9902.70	-3.17	-0.03%	-13.46%
		CSE50	816.97	813.86	3.11	0.38%	-17.41%
		CSI	730.09	729.66	0.43	0.06%	-15.01%

TCI-Today's Closing Index, YCI-Yesterdays Closing Index, YTD-Year to date

1 Year Turnover & DSEX



Market Capitaliza- tion		DSE		CSE	
		BDT bn	USD bn	BDT bn	USD bn
	T MCAP	3120.33	36.77	2451.71	28.89
	Y MCAP	3115.73	36.72	2446.54	28.83
	% Δ	0.15%		0.21%	
TMCAP-Today's Market Capitalization, YMCAP-Yesterday's Market Capitalization					

Year High-Low Market Capitalization	DSE		CSE	
	Value	Date	Value	Date
	4022.04	11-Jun-19	3317.05	11-Jun-19
	2873.83	18-Mar-20	2218.04	18-Mar-20

Market Total Turnover		DSE		CSE	
		BDT mn	USD mn	BDT mn	USD mn
	T Turnover	1500.62	17.69	891.75	10.51
	Y Turnover	734.07	8.65	893.34	10.53
	% Δ	104.42%		-0.18%	
	Avg (Year)	3833.48		276.60	
T Turnover-Today's turnover, Y Turnover- Yesterday's Turnover					

Advanced/ Declined	DSE		CSE		
	Today	Yesterday	Today	Yesterday	
	Issue Gain	58	32	36	17
	Issue Loss	24	37	16	23
	Unchanged Issue	216	213	280	292

Daily Stock Market Review

Top 10 Traded Shares (DSE)	TCP (BDT)	YCP (BDT)	% Δ in Price	TT (BDT mn)	YT (BDT mn)	% Δ in Turnover	Total MCAP (USD mn)
BXPHARMA	66.2	65.4	1.2	104.66	42.56	145.9%	26848
SQURPHARMA	172.5	172.5	0.0	82.48	3.99	1967.2%	145631
IBP	20.0	19.8	1.0	53.94	18.7	188.4%	2230
BSCCL	81.7	81.9	-0.2	45.62	42.13	8.3%	13473
WATACHEM	320.8	316.7	1.3	36.06	72.99	-50.6%	4755
RECKITT BEN	3515.0	3483.5	0.9	31.66	14.79	114.1%	16608
PROGRESLIF	104.1	103.2	0.9	30.44	0	-	1575
SUMITPOWER	35.1	35.1	0.0	22.79	15.22	49.7%	37482
CENTRALPHL	12.9	12.8	0.8	19.29	19.09	1.0%	1545
FINEFOODS	47.5	46.7	1.7	18.91	16.33	15.8%	664

TCP– Today's close price, YCP-Yesterday's close price, TT-Today's Turnover, YT– Yesterday's Turnover, Total MCAP-Total Market capitalization

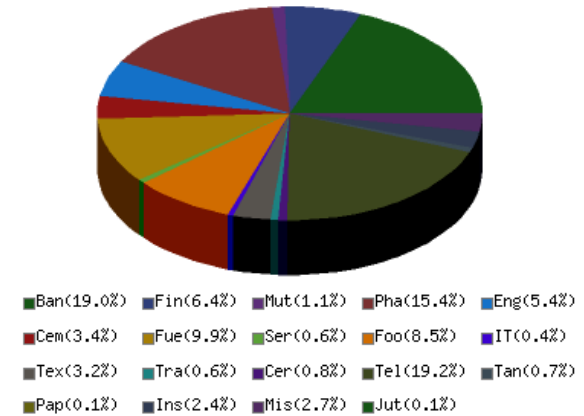
Top 10 Gainers (DSE)	TCP (BDT)	YCP (BDT)	% Δ in Price	TT (BDT mn)	YT (BDT mn)	% Δ in Turnover	Total MCAP (USD mn)
PUBALIBANK	24.2	22.0	10.00	6.93	1.32	425.0%	24885
PARAMOUNT	52.1	47.4	9.92	12.07	14.13	-14.6%	1766
PURABIGEN	13.7	12.5	9.60	16.15	5.81	178.0%	849
FUWANGFOOD	12.4	11.6	6.90	5.08	11.48	-55.7%	1374
BNICL	18.8	17.8	5.62	4.8	3.6	33.3%	832
PROVATIINS	22.2	21.1	5.21	14.96	21	-28.8%	659
RUPALIINS	16.6	15.8	5.06	8.4	0.33	2445.5%	1273
PEOPLESINS	16.3	15.6	4.49	0.95	0.75	26.7%	753
DACCADYE	5.1	4.9	4.08	3.41	0.5	582.0%	444
DHAKABANK	10.3	9.9	4.04	5.78	3.24	78.4%	8788

TCP– Today's close price, YCP-Yesterday's close price, TT-Today's Turnover, YT– Yesterday's Turnover, Total MCAP-Total Market capitalization

Top 10 Losers (DSE)	TCP (BDT)	YCP (BDT)	% Δ in Price	TT (BDT mn)	YT (BDT mn)	% Δ in Turnover	Total MCAP (USD mn)
BXSYNTH	6.00	6.40	-6.25	0.43	1.37	-0.69	520.27
TALLUSPIN	3.20	3.40	-5.88	0.02	0.31	-0.94	285.87
ASIAPACINS	19.20	20.30	-5.42	2.31	0.32	6.22	813.12
FAMILYTEX	1.80	1.90	-5.26	0.19	0.66	-0.71	637.49
APOLOISPAT	3.20	3.30	-3.03	0.58	0.21	1.76	1284.19
UNITEDINS	34.80	35.60	-2.25	1.72	1.96	-0.12	1548.57
MITHUNKNIT	6.70	6.80	-1.47	0.01	0.01	0.00	217.69
MJLBD	64.70	65.60	-1.37	5.77	2.70	1.14	20493.86
JANATAINS	14.70	14.90	-1.34	1.20	1.47	-0.18	621.57
PHENIXINS	22.20	22.50	-1.33	1.35	2.70	-0.50	895.58

TCP– Today's close price, YCP-Yesterday's close price, TT-Today's Turnover, YT– Yesterday's Turnover

Sector Wise Market Capitalization (DSE)



Sector	Valuation (DSE)	T MCAP (BDT in mn)	% Δ of MCAP	T Turnover (BDT in mn)	% Δ Turnover	PE	Div. Yield
Banking Sector		451496	0.72%	137.00	55.7%	5.96	5.9%
Financial Institution		125778	-	1.00	0.0%	21.53	4.7%
Mutual Funds		27728	0.10%	13.00	18.2%	--	8.3%
Pharmaceuticals		463954	0.30%	418.00	55.4%	14.75	2.6%
Engineering		131894	-0.03%	4.00	0.0%	15.79	2.7%
Cement		71891	0.00%	1.00	-	22.12	2.5%
Fuel & Power		353541	-0.13%	55.00	14.6%	10.91	6.0%
Service & Real Est.		13042	-	0.00	-100.0%	11.42	3.7%
Food & Allied		208276	0.04%	30.00	-6.3%	13.92	4.1%
IT		19521	0.04%	9.00	-	17.03	2.3%
Textile		95427	-0.04%	11.00	57.1%	12.91	3.9%
Travel & Leisure		24877	-	0.00	-	21.90	5.0%
Ceramic		19774	0.07%	1.00	-	27.00	3.7%
Telecomm.		335924	-0.01%	51.00	6.3%	7.70	5.3%
Tannery		17849	-	0.00	-	26.00	1.6%
Paper & Printing		9626	-	0.00	-	31.47	3.8%
Insurance		92385	0.54%	181.00	39.2%	25.73	3.4%
Miscellaneous		92271	0.00%	2.00	0.0%	19.56	2.6%
Jute		1789	0.46%	7.00	0.0%	45.41	1.5%
Total		3120334	-	-	-	10.69	-

	S&P 500	FTSE 100	NIKKEI 225	HANG SENG	BSE
World market	3,380.16	7,362.69	23,193.80	27,530.20	12,258.35
Exchange Rates (BDT)	USD	AUD	GBP	EURO	
	84.80	57.98	111.04	93.61	

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Macro News

Banks' looming salary cuts: far-sighted or self-seeking?

Opportunism. That is what comes to mind when one hears of the move by the Bangladesh Association of Banks (BAB), an organisation of sponsors of private banks, to usher in salary cuts for their staffs. In an extraordinary letter to all banks last, BAB urged them to cut the salaries of staffs whose monthly wage is more than Tk 40,000 by 15 per cent for the period of July 1 this year through to December 31, 2021 as well as suspend promotion, increment and incentive bonus and put a freeze on all sorts of hiring including ongoing hiring. And BAB's rationale for this audacious recommendation? As per its observation, the interest rates on lending have been on the decline at a time when loan recovery is in negative territory. Revenue generation from credit card and earnings from both exports and imports have also nosedived. There were other reasons but these two seemed the most credible. Never mind that last year banks' net profit soared 87.6 per cent year-on-year to Tk 7,580 crore.

Govt to set up company to salvage soured loans

The government now plans to set up a state-run corporation to buy and trade distressed loans off banks as part of its efforts to clean up the financial sector. The planned Bangladesh Asset Management Corporation (Bamco) would be run as a state-run entity by the Financial Institutions Division under the finance ministry. The government had initially planned to set up a company to deal with the mounting default loans in the financial sector. The division has prepared a draft of the Bangladesh Asset Management Corporation Act 2020(Bamco) to this effect. The authorised capital of the planned corporation would be Tk 5,000 crore and the paid-up capital would be Tk 3,000 crore. A 15-member board led by a chairman would run it. The corporation would set up a trading platform to buy and sell default loans and create a competitive market to trade distressed assets. It would be able to raise funds from the capital market by issuing bonds.

Sector News

Bank

BRACBANK

Credit Rating Agency of Bangladesh Limited (CRAB) has announced the surveillance rating of the Company as "AA1" in the long term and "ST-1" in the short term along with a stable outlook based on audited financial statements of the Company up to December 31, 2019 and other relevant quantitative as well as qualitative information up to the date of rating declaration.

Insurance

CITYGENINS

As per Regulation 19(1) of the Dhaka Stock Exchange (Listing) Regulations, 2015, the Company has informed that a meeting of the Board of Directors will be

held on July 15, 2020 at 3:00 PM to consider, among others, audited financial statements of the Company for the year ended on December 31, 2019.

SONARBAINS

As per Regulation 16(1) of the Dhaka Stock Exchange (Listing) Regulations, 2015, the Company has informed that a meeting of the Board of Directors will be held on July 14, 2020 at 3:30 PM to consider, among others, un-audited financial statements of the Company for the First Quarter (Q1) period ended on March 31, 2020 and Second Quarter (Q2) period ended on June 30, 2020.

SONARBAINS

As per Regulation 19(1) of the Dhaka Stock Exchange (Listing) Regulations, 2015, the Company has informed that a meeting of the Board of Directors will be held on July 14, 2020 at 3:30 PM to consider, among others, audited financial statements of the Company for the year ended on December 31, 2019.

Financial Institutions

PHOENIXFIN

Dividend Declaration (Additional Information): The Company has further informed that reasons for stock dividend declaration are - i) In order to maintain Capital Adequacy Ratio of the Company, ii) The bonus shares declared out of retain earnings of the Company during the year 2019, and iii) The 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.