



AT CAPITAL DAILY MARKET UPDATE – November 14 2017

Overview:

The DSEX closed at 6,252.1 points, up by 35.5 points. Total turnover was worth BDT 11.77 bn. Prices of 128 issues were increased whereas that of 166 issues were declined, and the price of the rests were remained unchanged.

TOP 10 GAINERS			TOP 10 LOSERS		
TRADING CODE	CLOSEP	%CHANGE	TRADING CODE	CLOSEP	%CHANGE
PLFSL	13.9	+ 3.7%	DBH	134.7	(2.0%)
ICB	177.6	+ 2.4%	IDLC	90.1	(1.5%)
IPDC	44.1	+ 2.3%	UTTARAFIN	75.3	(1.3%)
MIDASFIN	37.9	+ 0.0%	UNIONCAP	16.7	(1.2%)
FASFIN	20.9	+ 0.0%	PREMIERLEA	17.9	(1.1%)
BAYLEASING	26.5	+ 0.0%	BIFC	10.5	(0.9%)
FAREASTFIN	10.4	+ 0.0%	ILFSL	22.1	(0.9%)
BDFINANCE	21.1	(0.5%)	PRIMEFIN	11.3	(0.9%)
ISLAMICFIN	21.1	(0.5%)	UNITEDFIN	23.0	(0.9%)
PHOENIXFIN	34.5	(0.6%)	FIRSTFIN	12.0	(0.8%)

Index Movements:

INDEX	VALUE	DAY CH(%)	MTD(%)	YTD(%)
DSEX	6,252.1	+ 0.6%	+ 3.0%	+ 24.1%
DSES	1,363.3	+ 1.0%	+ 3.2%	+ 14.4%
DS30	2,277.9	+ 0.7%	+ 4.1%	+ 25.8%

MARKET STAT		TODAY	LAST DAY	CHANGE(%)
MARKET CAP (Equity)	BDT MM	3,603,016.7	3,581,559.5	+ 0.6%
	USD MM	44,503.7	44,238.6	+ 0.6%
TURNOVER	BDT MM	11,769.1	9,033.8	+ 30.3%
	USD MM	145.4	111.6	+ 30.3%
VOLUME	MM SHARES	296.8	248.0	+ 19.7%

Market commentary:

Market rally continued for another session. Blue-chip scrips retained the leading baton today. DSEX, the broad index, was soared today at the onset of the session, accumulating ~50.0 points within the first 30 minutes of the trading session. DSEX remained sideways till the end of the session. Market closed the session at 6,252.1, up by 35.5 points.

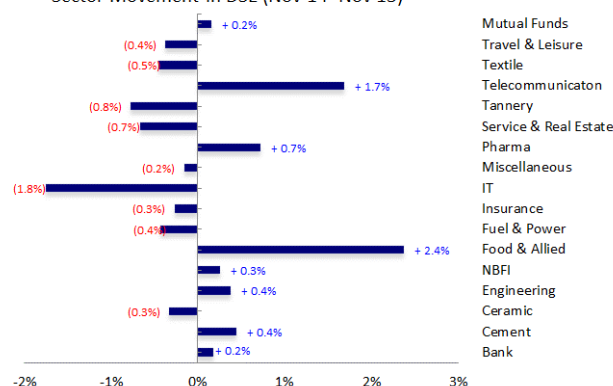
Losers remained the stronger party - Losers to Gainers ratio was 1.3:1

Turnover increased by 30.3% to BDT 11.77 bn. Bank sector dominated the turnover chart - the sector accounted for 42.0% of total turnover, followed by Pharma (12.2%) and, Engineering sector (10.5%). Turnover of Bank and Pharma surged 16.8% and 83.8% respectively whereas Engineering's fell 13.2%.

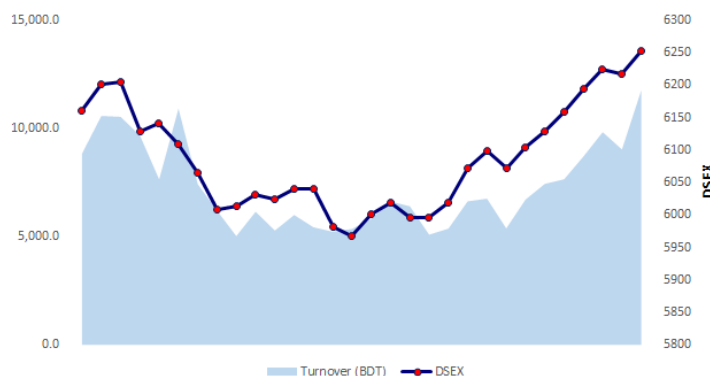
Among prominent sectors, Food & Allied, Pharma, and Telecommunication sectors outperformed the market whereas Fuel & Power, NBFI, Bank, cement, Engineering, Textiles, and Food & Allied sectors underperformed the market today.

City Bank topped the turnover chart today with the turnover of BDT 560mn - the stock gained 2.4%.

Sector Movement in DSE (Nov 14- Nov 13)



Last 1 Month DSEX





News:

GDP growth 7.28% in 2016-17: Govt

Bangladesh has ascertained its growth for the last fiscal at 7.28 percent, highest ever in history of the country's economy and more than what was targeted. Planning Minister AHM Mustafa Kamal disclosed the updated and finalised statistics in a press briefing held at the planning commission this afternoon. Previously, the government had determined a primary growth of 7.24 percent. The full and final statistics will be disclosed in detail on Thursday, Minister Kamal said. Bangladesh government had set a growth target of 7.2 percent for 2016-17 fiscal. Also, the planning minister disclosed the inflation statistics for September, which stood at 6.04 percent – marginally higher than the 6.02 percent in August. The inflation statistics included the overall food and non-food items.

<http://www.thedailystar.net/country/bangladesh-gdp-growth-rate-in-2016-2017-fiscal-year-7-percent-government-1491103>

BB move fails to cool down dollar

The US dollar continues to appreciate against Bangladeshi currency taka despite the injection of a vast quantity of greenbacks into the market by the Bangladesh Bank as it endeavours to keep the exchange rate stable. Yesterday, the inter-bank exchange rate of the US dollar stood at Tk 81.10, up from Tk 81.05 on Sunday and Tk 78.50 a year earlier, according to the central bank. The BB has sold \$126 million to banks in the first 13 days of November and in October it sold \$160 million -- the highest yet in 2017. The central bank has sold a total of \$440 million to banks from July 1 to November 13. In contrast, it sold \$175 million and purchased \$1.93 billion during the course of fiscal 2016-17. "But it is not yielding the desired result as the demand for the US dollar continues to rise," said a BB official. The taka has been depreciating against the US dollar since the middle of October mainly due to a mismatch between the demand and supply of the greenback, according to bankers and an economist. Remittance and exports, the two major sources of foreign currency for Bangladesh, are in the slow lane, while imports have ballooned, they said. The upward trend of the dollar is bad news for importers, who have to pay Tk 10 lakh extra for a bill of \$1 million if the dollar rate goes up by even Tk 1. Bangladesh's import bills have significantly increased in the first four months of the fiscal year and the existing trend indicates that the payments will balloon further in the months to come. In the first three months of the fiscal year, imports soared 28.38 percent year-on-year to \$12.19 billion. The import of food grains, capital machinery and industrial raw materials continues to rise, the BB official added.

<http://www.thedailystar.net/business/bb-move-fails-cool-down-dollar-1490986>

BIFC on the verge of collapse

The non-bank financial institution Bangladesh Industrial Finance Company is on the verge of collapse after it failed to pay loans worth Tk 200 crore with 14 banks. This is the first time that a financial institution has become a defaulter. Subsequently, the management of BIFC has sought a bailout package from the Bangladesh Bank for its survival. "If the central bank does not provide the fund immediately, we will have to go for liquidation," said the NBF in a letter to the BB earlier in July. The NBF has been barred from lending and taking deposits by the BB for several months now. BIFC's troubles started when its former chairman Abdul Mannan took out loans worth Tk 703 crore through forgery, according to a central bank report. The falsification in paperwork by Mannan and his family members including his wife Umme Kulsum Mannan, who altogether hold 62 percent stakes in BIFC, was unearthed in 2015 by a BB investigation.

<http://www.thedailystar.net/business/bifc-the-verge-collapse-1490989>