



AT CAPITAL DAILY MARKET UPDATE – May 14, 2017

Overview:

The DSEX closed at 5,460.1 points, down by 36.1 points. Total turnover was worth BDT 5.50 bn. Prices of 84 issues were increased whereas that of 205 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
NORTHERN	431.7	+ 8.7%	FAREASTFIN	12.2	(9.6%)
AMBEEPHA	393.5	+ 5.6%	EXIMBANK	12.3	(9.6%)
MIRACLEIND	42	+ 5.0%	FIRSTFIN	12.8	(9.2%)
ASIAINS	19.3	+ 4.3%	RUPALIBANK	29.8	(8.6%)
MODERNDYE	199.2	+ 4.0%	BDFINANCE	20.6	(8.0%)
KAY&QUE	46.4	+ 3.8%	ILFSL	13.9	(7.3%)
RENWICKJA	571.6	+ 3.5%	FASFIN	17.8	(7.3%)
SONALIANS	228.3	+ 3.3%	GSPFINANCE	28.1	(6.0%)
EASTRNLUB	981.7	+ 3.2%	UNITEDFIN	21.0	(5.8%)
RSRMSTEEL	88.1	+ 3.0%	BAYLEASING	25.6	(5.2%)

Index Movements:

INDEX	VALUE	DAY CH(%)	MTD(%)	YTD(%)
DSEX	5,460.1	(0.7%)	(1.1%)	+ 8.4%
DSES	1,268.2	(0.4%)	(0.5%)	+ 6.4%
DS30	2,018.0	(0.4%)	(0.7%)	+ 11.4%

MARKET STAT		TODAY	LAST DAY	CHANGE(%)
MARKET CAP (Equity)	BDT MM	3,102,557.2	3,118,552.9	(0.5%)
	USD MM	39,573.4	39,777.5	(0.5%)
TURNOVER	BDT MM	5,501.1	6,870.6	(19.9%)
	USD MM	70.2	87.6	(19.9%)
VOLUME	MM SHARES	157.7	192.2	(18.0%)

Market commentary:

Downtrend continued for another session, declining 85.0 points over last seven trading sessions. After a mild positive starting, DSEX, the broad index, fell steadily throughout the session, shedding more than 35.0 points. Market closed the session at 5,460.1, down by 36.1 points.

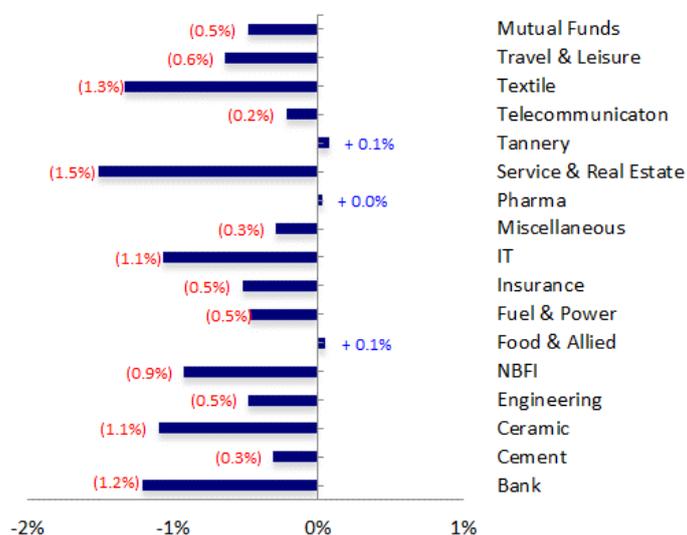
Losers outnumbered gainers strongly – the ratio was more than double.

Turnover decreased by ~20.0% to BDT 5.50 bn. Pharma sector dominated the turnover chart - the sector accounted for 16.2% of total turnover, followed by Textile (15.1%) and, Fuel & Power sector (13.9%).

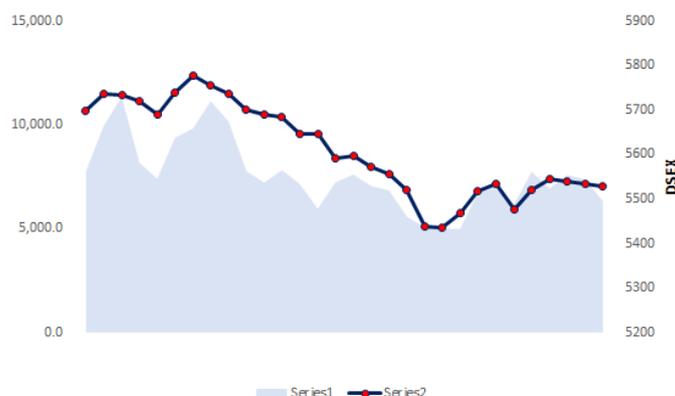
All of the prominent sectors, except Bank, Cement, and Textile sector, outperformed the market today.

Doreen Power topped the turnover chart today with the turnover of BDT 306mn - the stock gained 0.9%

Sector Movement in DSE (May 14 - May 11)



Last 1 Month DSEX





News:

GDP growth record 7.24pc, per capita income \$1,602

Bangladesh's gross domestic product (GDP) growth reached 7.24 percent this fiscal year, beating all the previous records in the history of the country's economy, according to a provisional estimate by BBS. Meanwhile, per capita income rises to \$1,602, which was \$1,466 in the last fiscal year, Bangladesh Bureau of Statistics (BBS) said today. The economic growth reached the record high, riding on buoyant exports and robust agricultural outputs, it said. For fiscal year 2015-16, the GDP growth was 7.02 percent, while the target for this fiscal was 7.2 percent. The Planning Ministry submitted the report at a meeting of the National Economic Council (NEC) today, highly placed sources at the ministry told The Daily Star.

<http://www.thedailystar.net/business/bangladesh-gross-domestic-product-gdp-growth-record-724pc-capital-income-usd1602-1405051>

BB caps interest rate on credit cards

The central bank has directed commercial banks not to charge more than 5 percent on top of the highest interest rate of a consumer loan for credit card use. Bangladesh Bank issued a guideline on Thursday for credit card operations, setting the maximum limit on interest rate on the payment tool for the first time. The notice aims to manage the risks of a bank's credit card business as well as protect the interest of customers. The interest will be charged on the unpaid amount due for payment. The use of credit cards as a payment instrument to purchase goods and services is increasing day by day. The outstanding amount of credit cards was Tk 2,963 crore in December last year, according to Bangladesh Bank data. Currently, the average interest rate on consumer credit is 12 to 13 percent, while the rate for credit card loans is 30 percent. If banks adjust the interest rate as per the new guideline, it will come down to 20 percent on average for credit cards. The interest rate ceiling will reduce banks' profitability as the monitoring cost for unsecured loans is high, said a top executive of a private bank. He said the cost to ensure cyber security is also high, which will put pressure on banks to get expected profits from the credit card business. Last month, BB doubled the credit card limit and extended the personal loan ceiling to support investment growth by stimulating consumption in the economy. The new credit card limit was set at Tk 10 lakh, which was Tk 5 lakh earlier.

<http://www.thedailystar.net/business/bb-caps-interest-rate-credit-cards-1404817>

ADB, IDB to provide \$800m for first LNG-based power plant

Multilateral donor agencies have committed to providing financial assistance worth US\$800 million loan to set up a single power plant based on imported LNG. This will be the country's first power plant which will run on re-gasified imported LNG, said officials. Of the total lending, ADB will provide \$600 million and Islamic Development Bank (IDB) \$200 million to implement the 800 megawatt (MW) combined cycle power plant at Rupsha in the country's southern Khulna region, they said. The power plant will have two gas-fired units, each having 400 MW capacity to run on imported liquefied natural gas (LNG). The government would provide the remaining amount of \$150 million for its implementation. The government has planned to build the country's first LNG-based power plant by mid-June 2019 as its domestic natural gas output is failing to match the mounting demand, a senior official of the Ministry of Power, Energy and Mineral Resources (MPEMR) told the FE Saturday. He said state-owned North West Power Generation Company Ltd (NWPGL) has already invited bids from potential firms to build the power plant. Some 125 million cubic feet per day (mmcf) of re-gasified LNG would be required to generate electricity from the proposed plant. The NWPGL will be the implementing authority of the power plant while state-run Petrobangla would provide the required quantity of re-gasified LNG (RLNG), NWPGL managing director Md Khorshedul Alam said. The power plant is expected to start operation by June 2019, he said. The bid submission deadline is July 12. Bangladesh expects to start importing LNG from early 2018 through the country's first floating storage and re-gasification unit (FSRU) which is currently being developed by US-based Exceleerate at Maheshkhali Island in the Bay of Bengal.

<http://print.thefinancialexpress-bd.com/2017/05/14/172402>