



AT CAPITAL DAILY MARKET UPDATE – June 28, 2017

Overview:

The DSEX closed at 5,646.3 points, up by 47.2 points. Total turnover was worth BDT 6.28 bn. Prices of 221 issues were increased whereas that of 74 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
MIDASFIN	29.4	+ 3.5%	FIRSTFIN	10.8	(2.7%)
PRIMEFIN	11.8	+ 3.5%	ICB	173.9	(1.5%)
GSPFINANCE	30	+ 3.1%	FAREASTFIN	10.1	(1.0%)
ISLAMICFIN	25.3	+ 2.8%	NHFIL	47.0	(0.8%)
LANKABAFIN	57	+ 2.5%	FASFIN	17.1	(0.6%)
BAYLEASING	24.8	+ 2.5%	BDFINANCE	21.9	(0.5%)
PREMIERLEA	19.6	+ 2.1%	IDLC	71.6	(0.4%)
BIFC	9.9	+ 2.1%	UTTARAFIN	59.0	+ 0.0%
PHOENIXFIN	27.1	+ 1.9%	PLFSL	10.5	+ 0.0%
IPDC	46	+ 1.8%	DBH	114.4	+ 0.4%

Index Movements:

INDEX	VALUE	DAY CH(%)	MTD(%)	YTD(%)
DSEX	5,599.1	+ 0.6%	+ 0.6%	+ 11.2%
DSES	1,285.9	+ 0.4%	+ 0.4%	+ 7.9%
DS30	2,071.4	+ 0.4%	+ 0.4%	+ 14.4%

INDEX	VALUE	DAY CH(%)	MTD(%)	YTD(%)
DSEX	5,646.3	+ 0.8%	+ 0.8%	+ 12.1%
DSES	1,291.0	+ 0.4%	+ 0.4%	+ 8.3%
DS30	2,084.0	+ 0.6%	+ 0.6%	+ 15.1%

Market commentary:

In the first trading session after the eid-vacation, market resumed from the point where it was left before the vacation. DSEX, the broad index, embarked on an upward trajectory, and steadied the position till the end of the session, dimming the upward momentum. Market closed the session at 5,646.3, up by 47.2 points.

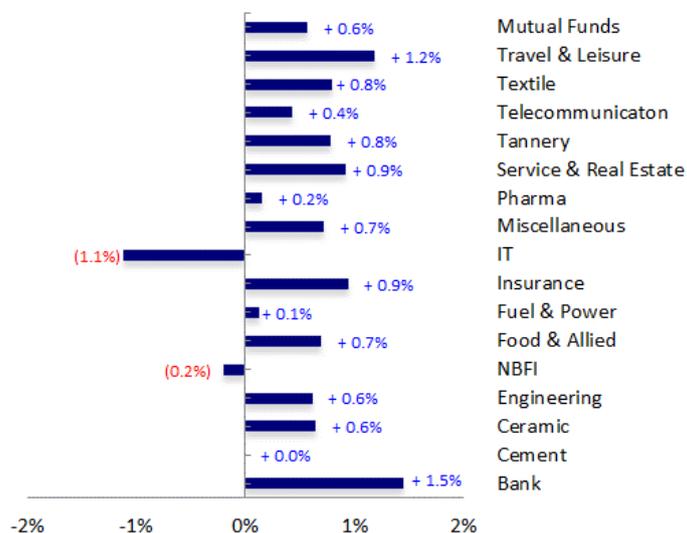
Losers were outnumbered by gainers today – the ratio was 0.3 to 1.

Turnover decreased by 15.6% to BDT 6.28 bn. Textile sector dominated the turnover chart - the sector accounted for 17.3% of total turnover, followed by Bank (16.5%) and, NBFi sector (12.7%).

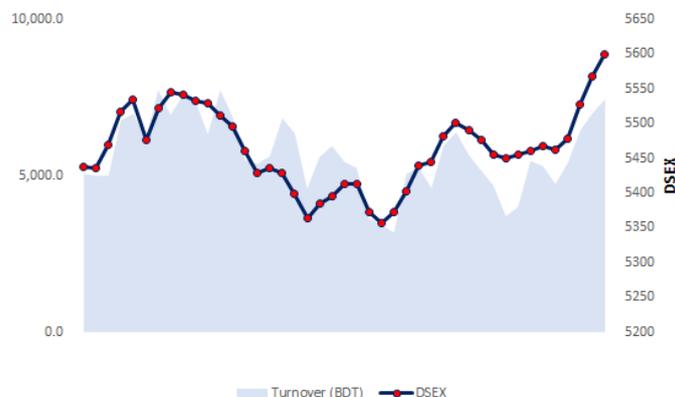
Most of the prominent sectors, except Bank, underperformed the market today.

LankaBangla Finance topped the turnover chart today with the turnover of BDT 368mn - the stock gained 2.5%.

Sector Movement in DSE (June 28- June 22)



Last 1 Month DSEX





News:

Forex reserve rises to record high of \$33.01b

The country's foreign exchange (forex) reserve crossed the US\$33 billion-mark for the first time on Thursday following higher inflow of remittance ahead of the Eid-ul-Fitr festival, officials said. The forex reserve rose to \$33.01 billion on the day, setting a new record, from \$32.92 billion of the previous working day, according to the central bank's latest statistics. Receiving \$46 million fund from World Bank recently has also contributed to raise the forex reserve, according to a senior official of Bangladesh Bank (BB). "Our forex reserve has crossed the \$33 billion-mark, mainly due to lower import payment pressure on the economy recently and higher inflow of remittance ahead of the Eid," the BB official told the FE. He also said the country will be able to settle more than eight months' import bills with the existing forex reserve. Bangladesh received \$724.46 million as remittance between June 1 and June 16 from the expatriates working abroad, according to the BB latest statistics. In May, the remittance inflow was \$1.27 billion. Non-Resident Bangladeshis (NRBs) usually send hefty amount of foreign currencies to their near and dear ones in the country ahead of the Eid-ul-Fitr festival that is going to be celebrated next week.

<http://print.thefinancialexpress-bd.com/2017/06/23/176153>

Power price increase 'continuous' process, Nasrul tells JS

State minister for power, energy and mineral resources Nasrul Hamid on Thursday told Parliament price hike in electricity was a continuous process, reports UNB. "It's a continuous process to increase or adjust the prices of electricity due to rise in production and management costs," he said replying to a tabled starred question from Awami League lawmaker Habibur Rahman Mollah (Dhaka-5). Nasrul said the collection rate of electricity bills was 98.20 per cent in fiscal 2015-16. The power system loss has decreased to 13.10 per cent from 16.85 per cent over the last few years, he added. In reply to another starred question from AL lawmaker Israfil Alam (Naogaon-6), the state minister told the Jatiya Sangsad that the average electricity generation is roughly 8,500-9,500 megawatt a day in the country. But the power production capacity is 15,379 megawatt a day. Nasrul said the highest 50.89 per cent electricity was now used in households, while 34.28 per cent in the industrial sector, 9.34 per cent in commercial sector, 3.61 per cent in the agriculture sector and 1.88 per cent in other sectors. Replying to a starred question from ruling party lawmaker Shamsul Hoque Chowdhury (Chittagong-12), the state minister said some 2,740 mcf (million cubic feet) gas was being extracted against the clients' demand for 3,400 mcf a day in the country. The daily natural gas supply has increased by some 1,010 mcf due to different steps taken by the present government in the last eight years from 2009 to 2017, Nasrul said. Meanwhile, industries minister Amir Hossain Amu said that there are 45 mills and factories run by the government in the country. Of the mills and factories, 36 are now in operation, while the remaining nine mills or factories remain closed, he said replying to a starred question from AL lawmaker Sanjida Khanam (Reserved Seat-24).

<http://print.thefinancialexpress-bd.com/2017/06/25/176295>

New slab of excise duty on bank accounts likely

The government is set to incorporate a new slab of the excise duty on bank account balance for small savers following widespread criticism over a proposed hike in the budget for the fiscal year (FY) 2017-18. The excise duty may be fixed at Tk 150 for bank account balance, whether debit or credit, above Tk 0.1 million and Tk 0.5 million for the next FY. In the proposed budget, the excise duty has been increased to Tk 800 for bank balance above Tk 0.1 million. However, the duty would be deducted once a year if the account balance exceeds Tk 0.1 million any time of that year. Currently, bank account balance of up to Tk 20,000 is exempted from the excise duty. Different analyses have showed the principal amount in the bank accounts would be negative if the proposed hike is enforced. However, the government raised the exemption ceiling of the excise duty to Tk 0.1 million from Tk 20,000 in the proposed budget. Sources concerned said the proposed excise duty on above Tk 0.5 million and Tk 1.0 million might be reduced by Tk 100 to Tk 200 so that the principal amount in the bank accounts doesn't turn into negative. Officials said the proposed excise duty slab would remain unchanged for balance above Tk 10 million. Only small and mid-level depositors' interests would be considered in the final budget. Sources in banks and non-banking financial institutions (NBFIs) said many small and mid-level bank depositors have withdrawn their deposits in recent times fearing the higher amount of the excise duty.

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