



AT CAPITAL DAILY MARKET UPDATE – October 26, 2017

Overview:

The DSEX closed at 6,018.35 points, up by 16.7 points. Total turnover was worth BDT 6.6 bn. Prices of 146 issues were increased whereas that of 143 issues were declined, and the price of the rests were remained unchanged.

Index Movements:

INDEX	VALUE	DAY CH(%)	MTD(%)	YTD(%)
DSEX	6,018.3	+0.3%	(1.2%)	+19.5%
DSES	1,316.5	(0.6%)	(1.4%)	+10.5%
DS30	2,173.9	(0.4%)	(0.1%)	+20.0%

MARKET STAT		TODAY	LAST DAY	CHANGE(%)
MARKET CAP (Equity)	BDT MM	3,473,176.8	3,462,288.1	+0.3%
	USD MM	42,899.9	42,765.4	+0.3%
TURNOVER	BDT MM	6,630.0	5,828.3	+13.8%
	USD MM	81.9	72.0	+13.8%
VOLUME	MM SHARES	147.6	165.1	(10.6%)

Market commentary:

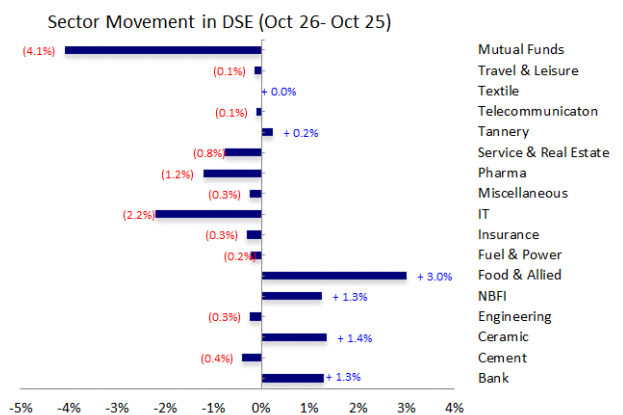
Market passed a volatile session today though reporting of a substantial bottom line growth of large cap scrips. After a mild surge, DSEX, the broad index, slid sharply which lasted till the last trading hour, dragging down the overall market to the red zone. Banking stocks took the baton, in the last 30 minutes, to lead the market to the green zone. Market closed the session at 6,018.35, up by 16.7.

Both Gainers and losers were almost in balance today - losers to Gainers ratio was 1 to 1.

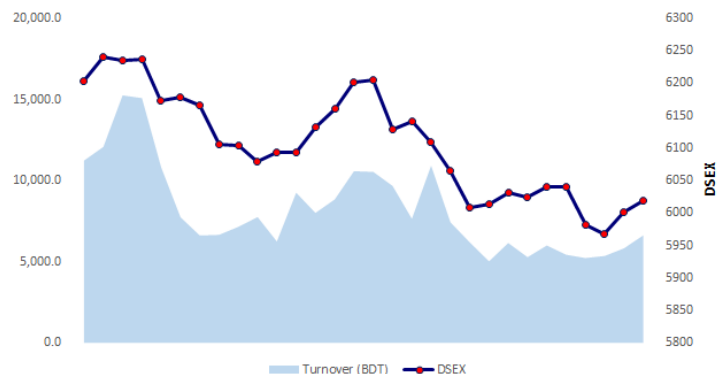
Turnover increased by 13.8 to BDT 6.8 bn. Bank sector dominated the turnover chart - the sector accounted for 22.6% of total turnover, followed by Engineering (11.6%) and, NBFI (11.4%) sector.

Gemini sea foods topped the turnover chart today with the turnover of BDT 327mn - the stock became 1.5x fold.

TOP 10 GAINERS			TOP 10 LOSERS		
TRADING CODE	CLOSEP	%CHANGE	TRADING CODE	CLOSEP	%CHANGE
PREMIERLEA	17.5	+2.3%	PLFSL	13.6	(6.2%)
UNIONCAP	18	+1.7%	BDFINANCE	19.7	(4.4%)
LANKABAFIN	64.4	+0.9%	PRIMEFIN	12.4	(3.1%)
UNITEDFIN	22.7	+0.9%	ILFSL	21.9	(3.1%)
GSPFINANCE	29.3	+0.7%	ISLAMICFIN	21.9	(2.7%)
FASFIN	18.4	+0.5%	ICB	187.9	(2.1%)
UTTARAFIN	77.4	+0.1%	MIDASFIN	37.4	(1.8%)
BIFC	11	+0.0%	FAREASTFIN	12.0	(1.6%)
DBH	125	(0.1%)	PHOENIXFIN	36.7	(1.3%)
NHFIL	46.1	(0.4%)	IPDC	43.0	(1.1%)



Last 1 Month DSEX





News:

Govt to import another 2.5 lakh tonnes of rice

The government is set to import 2.5 lakh tonnes of parboiled rice under a state-to-state arrangement and competitive bidding as part of its aggressive push to boost stocks. The cabinet committee on purchase yesterday approved the proposal for import of 1.5 lakh tonnes of rice for \$465 per tonne from Thailand through government arrangement. The committee also approved another proposal for importing 1 lakh tonnes of rice through open tender for Tk 43,440 to Tk 44,330 per tonne. The rice will be delivered in 38 lots to 38 government silos across the country. When converted to dollar, the per tonne price of rice, including freight to silo, would come to \$523 to \$534. As per food ministry calculation, one dollar equals Tk 83. In recent months, the government has moved to import rice through competitive bidding, which tends to be lower than the price obtained under government-to-government arrangements. But in this case, the price is about \$100 more than the earlier imports made through competitive bidding. Of the 38 lots, 36 will be imported by M/s Rabiul Islam, who won another contract on October 11 to supply 50,000 tonnes of parboiled rice through competitive bidding -- for \$427 per tonne. However, there was no clause in the earlier contract that the rice would have to be delivered to the silos. Earlier, the committee gave the green light to the import of 1 lakh tonnes of rice from India on a state-to-state basis for \$455 per tonne. It also approved the import of 1 lakh tonnes of white rice from Myanmar early this month for \$442 per tonne under a similar arrangement. And in June, the government imported 50,000 tonnes of parboiled rice for \$470 per tonne from Vietnam under a government-to-government arrangement. Since June, the government took up an aggressive approach to import rice after production was badly struck by flash floods and fungal attacks. The flash floods in the six northeastern haor districts and fungal attacks (rice blast) in 19 districts during the boro season led to the loss of 20 lakh tonnes of the staple, according to food ministry. Subsequently, the government also decided to import 20 lakh tonnes of food grains -- 15 lakh tonnes of rice and 5 lakh tonnes of wheat -- this fiscal year.

<http://www.thedailystar.net/business/govt-import-another-25-lakh-tonnes-rice-1481824>

Akij to remit \$20m to buy Malaysian firms

Akij Jute Mills is all set to become the seventh Bangladeshi company to invest abroad after the government yesterday gave it the green light to remit \$20 million to buy a Malaysian company along with its subsidiary for \$80 million. The approval came at a meeting of the cabinet committee on economic affairs chaired by Finance Minister AMA Muhith, capping off a year-long suspense for Akij Jute Mills, a concern of Akij Group. "This is a milestone for Bangladeshi enterprises," Sheikh Bashir Uddin, managing director of Akij Group, told The Daily Star over telephone. Akij will acquire Robin Resources and its subsidiary Robina Flooring -- both of which manufacture reconstituted wood products and export to about 60 countries, generating \$8-9 million in profit a year, according to the investment proposal. It will remit the \$20 million from its export retention quota (ERQ). As of June 22, the company has more than \$25 million of foreign currency under its ERQ. The remaining \$60 million that is needed to acquire the two companies will be borrowed from banks overseas. Akij -- along with two other local business giants Nitol-Niloy Group and Ha-Meem Group -- had applied to the Bangladesh Bank last year for the fund transfer to Malaysia. Nitol-Niloy Group and Ha-Meem Group wanted to invest \$7 million and \$10.44 million in Gambia and Haiti respectively. In May this year, Finance Minister AMA Muhith asked the central bank and the Bank and Financial Institution Division to get a detailed investment plan from the companies before giving them the go-ahead. But Nitol-Niloy Group and Ha-Meem Group have failed to submit their investment plans.

<http://www.thedailystar.net/business/akij-remit-20m-buy-malaysian-firms-1481833>