



AT CAPITAL DAILY MARKET UPDATE – November 1, 2017

Overview:

The DSEX closed at 6,072.3 points, up by 52.7 points. Total turnover was worth BDT 6.64 bn. Prices of 210 issues were increased whereas that of 80 issues were declined, and the price of the rests were remained unchanged.

Index Movements:

INDEX	VALUE	DAY CH(%)	MTD(%)	YTD(%)
DSEX	6,072.3	+0.9%	+0.0%	+20.6%
DSES	1,321.5	+0.4%	+0.0%	+10.9%
DS30	2,189.0	+1.0%	+0.0%	+20.9%

MARKET STAT		TODAY	LAST DAY	CHANGE(%)
MARKET CAP (Equity)	BDT MM	3,479,245.8	3,460,375.6	+0.5%
	USD MM	42,974.9	42,741.8	+0.5%
TURNOVER	BDT MM	6,637.4	5,374.7	+23.5%
	USD MM	82.0	66.4	+23.5%
VOLUME	MM SHARES	194.9	157.8	+23.4%

Market commentary:

Market rebounded strongly today backed by both the robust run of the broad index and higher turnover. DSEX, the broad index, started the session with the rising trend that continued till the end of the session without any volatility. Market closed the session at 6,072.3, up by 52.7 points.

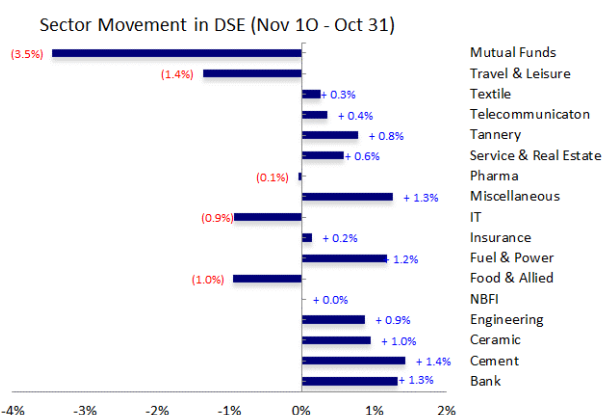
Gainers were robust today - Losers to Gainers ratio was 0.4:1

Turnover increased by 23.5% to BDT 6.64 bn. Bank sector dominated the turnover chart - the sector accounted for 28.6% of total turnover, followed by NBFI (16.2%) and, Engineering sector (11.7%). Turnover of Bank, NBFI and Engineering sector surged 47.0%, 72.4% and 36.2% respectively.

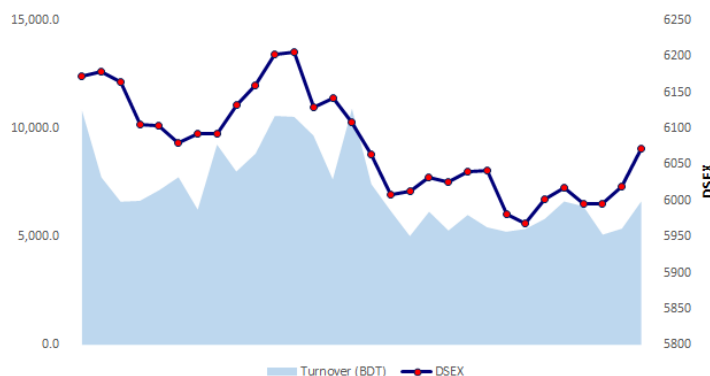
Among prominent sectors, Bank, Cement, Fuel & Power, and Engineering sectors outperformed the market whereas Food & Allied, Telecommunication, Pharma, Textiles, and NBFI sectors underperformed the market today.

LankaBangla Finance topped the turnover chart today with the turnover of BDT 512mn - the stock lost 0.5%.

TOP 10 GAINERS			TOP 10 LOSERS		
TRADING CODE	CLOSEP	%CHANGE	TRADING CODE	CLOSEP	%CHANGE
UNIONCAP	17.6	+5.4%	BAYLEASING	26.7	(1.5%)
FAREASTFIN	11.1	+4.7%	PLFSL	13.8	(1.4%)
PHOENIXFIN	36.7	+3.1%	ICB	183.1	(1.4%)
GSPFINANCE	31.4	+3.0%	PRIMEFIN	11.6	(0.9%)
NHFIL	48.2	+2.8%	LANKABAFIN	63.7	(0.5%)
IDLC	89.5	+2.1%	BIFC	10.5	+0.0%
UNITEDFIN	22.9	+1.8%	UTTARAFIN	78.2	+0.3%
PREMIERLEA	18.3	+1.7%	IPFSL	22.6	+0.9%
FIRSTFIN	13	+1.6%	IPDC	43.4	+0.9%
FASFIN	19.8	+1.5%	MIDASFIN	38.6	+1.0%



Last 1 Month DSEX





News:

Exports of non-RMG items buoyant

Shipments of non-apparel items rose 7.49 percent year-on-year to \$1.51 billion in the first quarter of the fiscal year as the country is diversifying its export basket to cut reliance on garments. Tea, frozen fish, jute and jute goods, leather and leather goods, furniture, ceramics, shrimps, vegetables, bicycles and terry towel performed better in the export markets during the quarter from a year earlier. The garment sector accounts for more than 80 percent of national exports and its dominance continued in the first quarter as well, with apparel shipment fetching \$7.14 billion with 7.17 percent year-on-year growth. However, with the diversification of export baskets, some sectors have been performing well. After garment, leather and leather goods came in the second spot for the last three years, earning more than \$1 billion every year. "I hope the leather sector will be able to achieve the target this year too as the shipment of those goods are increasing," said Saiful Islam, president of the Leathergoods and Footwear Manufacturers and Exporters Association of Bangladesh. The target for leather and leather goods for fiscal 2017-18 has been fixed at \$1.38 billion. In the July-September period, leather and leather goods fetched \$324.62 million, up 1.74 percent from a year earlier, according to data from the Export Promotion Bureau. The export of leather and leather goods declined to some extent because of relocation of tanneries from Hazaribagh to the Savar leather estate. But now, it has rebounded, after about 25 tanneries started production in the new estate at Savar, according to Islam. The shipment of leathers goods to new destinations such as Japan and Singapore, apart from the traditional markets of the EU, Canada and the US, is increasing at a faster rate, he said. The entrepreneur said leather and leather goods manufacturers are more compliant, earning the retailers' confidence. "As a result, they are coming to Bangladesh and placing an increasing number of orders." The contribution of the non-apparel sector in the national export earning has been targeted to increase to 25 percent, according to the Seventh Five-Year Plan. Similarly, exports of frozen fish went up 23.08 percent year-on-year to \$168.27 million in the first quarter thanks to favourable pricing, according to industry insiders. "The export volume of fish, especially shrimp, did not increase this season, but the prices rose as the demand for our local variety of black tiger shrimp has increased in the Western world," said Kazi Belayet Hossain, senior vice-president of Bangladesh Frozen Foods Exporters Association.

<http://www.thedailystar.net/business/exports-non-rmg-items-buoyant-1484620>

BB approves changes in SIBL top brass hurriedly

Bangladesh Bank has hurriedly approved the newly elected board members and managing director of Social Islami Bank following Chittagong-based S Alam Group's move to tighten its grip on the private commercial bank. The BB on Monday evening approved the appointment of new chairman Anwarul Azim Arif, executive committee chairman Belal Ahmed and managing director Quazi Osman Ali after they were elected and appointed to the posts on Monday afternoon at a meeting of SIBL, officials of the central bank said. They all have links with S Alam Group which recently bought around 40 per cent share of the bank through various companies owned by the Group or family-associated companies. With the SIBL 'takeover' and the recent tightening its grip on Islami Bank Bangladesh, S Alam Group or people having links with it now hold control over at least seven banks including First Security Islami Bank, Al-Arafah Islami Bank, Union Bank, Bangladesh Commerce Bank and NRB Global Bank. Economists said that taking control of so many banks by a single business group would result in family-controlled loan disbursement and hinder corporate governance in the banks. Senior officials at different branches of SIBL, however, expressed their deep concern about the dramatic changes in the bank's board and management. BB officials said that the central bank had vied down to the business group several times as it (the group) maintained a strong link with the government. The newly elected SIBL chairman, Anwarul Azim Arif, attended office on Tuesday. Anwarul along with Islami Bank chairman Arastoo Khan, who also represents one of the companies of S Alam Group in Islami Bank board, met BB governor Fazle Kabir on Tuesday. On condition of taking no question from reporters, Bangladesh Bank executive director Subhankar Saha on Tuesday said, 'Change in any bank's board is regulated by companies act as banks are formed under companies act and here Bangladesh Bank has nothing to do.' He, however, said, 'There is a requirement of getting no-objection certificate from Bangladesh Bank for fulfilling the process of appointing any new directors in the board of a bank and the BB checks credit information bureau report of the bank in issuing an NOC.'

<http://www.newagebd.net/article/27368/bb-approves-changes-in-sibl-top-brass-hurriedly>