



AT CAPITAL DAILY MARKET UPDATE – April 30, 2017

Overview

The DSEX closed at 5,475.6 points, down by 58.9 points. Total turnover was worth BDT 6.15 bn.

Prices of 80 issues were increased whereas that of 209 issues were declined, and the price of the rests were remained unchanged.

Index Movements:

INDEX	VALUE	DAY CH(%)	MTD(%)	YTD(%)
DSEX	5,475.6	(1.1%)	(4.3%)	+8.7%
DSES	1,263.9	(0.8%)	(3.1%)	+6.0%
DS30	2,016.1	(0.9%)	(3.6%)	+11.3%

MARKET STAT		TODAY	LAST DAY	CHANGE(%)
MARKET CAP (Equity)	BDT MM	3,104,011.1	3,129,779.3	(0.8%)
	USD MM	39,592.0	39,920.7	(0.8%)
TURNOVER	BDT MM	6,147.6	6,988.5	(12.0%)
	USD MM	78.4	89.1	(12.0%)
VOLUME	MM SHARES	193.8	219.3	(11.6%)

Market commentary:

On the first trading day of the week market broke three sessions winning streak and closed in red territory with the lower turnover.

Index plunged right at the opening and witnessed a dip which continued till the end without any sign of reversal. Short-term profit bookers were dominant from the beginning and specially focused on Pharmaceuticals, Textiles and Engineering stocks. Market closed the session on a bearish note, closing at 5,475.6 points.

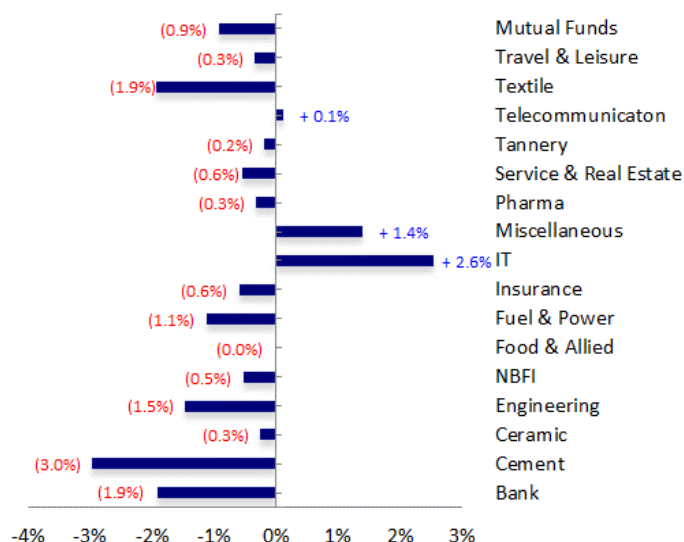
Losers to Gainers ratio was 2.7:1, implying that sellers were strongly dominant.

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

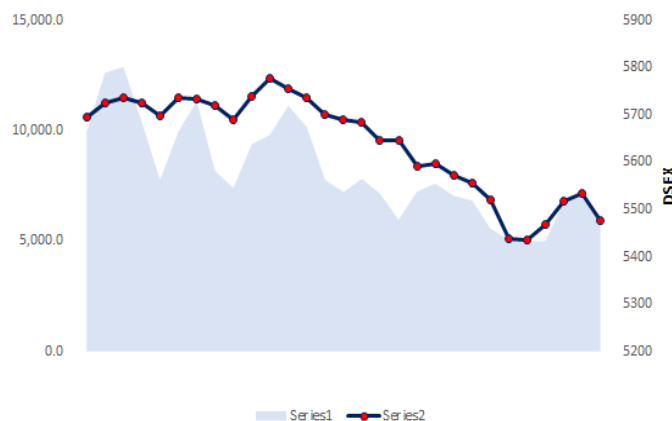
Saif Powertec topped the turnover chart today with the turnover of BDT 299mn - the stock gained 3.6%

TOP 10 GAINERS			TOP 10 LOSERS		
TRADING CODE	CLOSEP	%CHANGE	TRADING CODE	CLOSEP	%CHANGE
MODERNDYE	200.7	+10.0%	SOUTHEASTB	18.2	(9.9%)
SPCERAMICS	11.8	+9.3%	ZAHINTEX	20.1	(9.9%)
FIRSTFIN	12	+9.1%	TOSRIFA	23.5	(9.6%)
ISLAMICFIN	26.9	+8.6%	SHURWID	8.2	(8.9%)
SAVAREFR	73.8	+8.4%	GEMINISEA	572.2	(7.5%)
STANCERAM	61.7	+8.2%	ARAMITCEM	39.0	(6.9%)
MIDASFIN	31.5	+6.8%	GHAIL	47.1	(6.5%)
DAFODILCOM	42.7	+6.2%	ASIAINS	18.6	(6.5%)
SINOBANGLA	37.6	+5.9%	ABBANK	20.2	(6.5%)
RELIANCINS	46.8	+5.6%	APOLOISPAT	19.0	(6.4%)

Sector Movement in DSE (Apr 30 - Apr 27)



Last 1 Month DSEX





News:

BB needs long-term policies for forex market: analysts

Bangladesh Bank needs to devise long-term policies for the foreign exchange market to rein in exchange rate volatility, analysts said yesterday. They said different types of banks quote different prices for the dollar, which is one of the reasons behind the unusual fluctuation in the exchange rate in Bangladesh. The other factors include gap in inflow and outflow of the dollar, inefficiency in foreign exchange management and falling inflow of remittance. The analysts spoke at a roundtable on "Bangladesh's Foreign Exchange Market: Present and Future" organized by Bangla daily the Prothom Alo at its office in Dhaka. Salehuddin Ahmed, a former governor of the BB, criticized the central bank for its move to cap the exchange rate last week.

<http://www.thedailystar.net/business/bb-needs-long-term-policies-forex-market-analysts-1398610>

Dhaka chamber wants VAT at 7pc

Implementation of the proposed 15 percent VAT will push commodity prices up in the local markets and lead to harassment of businessmen by taxmen, said a leading trade body yesterday. The government is set to implement a 15 percent uniform VAT instead of multiple rates from July this year. National Board of Revenue officials will exercise a special power over VAT collection and harass the businesses, said Abul Kasem Khan, president of Dhaka Chamber of Commerce and Industry (DCCI). "We will fight up to the last minute to set the rate at 7 percent," he added, speaking at a pre-budget press meet at the chamber's auditorium in Dhaka. The government can rather widen the tax net to collect more revenue, said Khan adding that a mere 0.67 percent of the country's population of 160 million is under the tax net so far. The VAT payment system should be brought under the mobile network for ease in transacting the money, he added. Such an initiative will reduce harassment and business costs, and the government can ultimately earn more revenue.

<http://www.thedailystar.net/business/dhaka-chamber-wants-vat-7pc-1398604>

BB clueless about US\$ becoming abnormally costlier last week

Bangladesh Bank (BB) officials are in the dark as to why the value of cash greenback went up last week unusually to over Tk 84 despite having cash 20 million dollar in circulation in the country, sources said.

Usually \$15 million is found good enough to meet any situation, they added. The sudden hike in the value of greenback from Tk 79 to over Tk 84 created an uproar compelling the central bank to put an unofficial cap on selling price of US dollar by banks. At this stage, the central bank decided to probe the price hike and go for tougher action against banks, if any of them is found involved in manipulation.

The BB will sit with treasury heads of 20 banks tomorrow (Sunday) to discuss the issue and get a briefing on reasons behind the price hike of US dollar.

[http://www.thefinancialexpress-bd.com/2017/04/29/68484/BB-clueless-about-US\\$-becoming-abnormally-costlier-last-week](http://www.thefinancialexpress-bd.com/2017/04/29/68484/BB-clueless-about-US$-becoming-abnormally-costlier-last-week)