



AT CAPITAL DAILY MARKET UPDATE – June 21, 2017

Overview:

The DSEX closed at 5,567.7 points, up by 40.5 points. Total turnover was worth BDT 7.00 bn. Prices of 189 issues were increased whereas that of 95 issues were declined, and the price of the rests were remained unchanged.

Index Movements:

INDEX	VALUE	DAY CH(%)	MTD(%)	YTD(%)
DSEX	5,567.7	+0.7%	+0.7%	+10.6%
DSES	1,280.5	+0.6%	+0.6%	+7.4%
DS30	2,063.1	+0.7%	+0.7%	+13.9%

MARKET STAT		TODAY	LAST DAY	CHANGE(%)
MARKET CAP (Equity)	BDT MM	3,148,050.2	3,123,873.4	+0.8%
	USD MM	40,153.7	39,845.3	+0.8%
TURNOVER	BDT MM	7,004.1	6,447.4	+8.6%
	USD MM	89.3	82.2	+8.6%
VOLUME	MM SHARES	210.9	195.7	+7.7%

Market commentary:

Upward momentum continued for the third consecutive sessions. DSEX, the broad index, embarked on an upward trajectory after starting the trading, gaining ~30.0 points in the first trading hour. Since then, DSEX experienced a sideways trend till the end of the session. Market closed the session at 5,567.7, up by 40.5 points.

Losers remained dormant today relative to its counterparts – the ratio was 0.5 to 1.

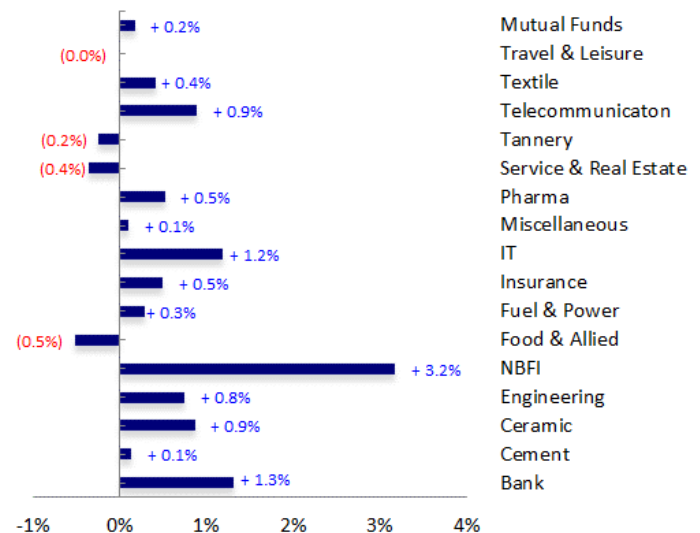
Turnover increased by 8.6% to BDT 7.00 bn. Textile sector dominated the turnover chart - the sector accounted for 20.2% of total turnover, followed by Bank (14.4%) and, NBFI sector (13.5%).

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

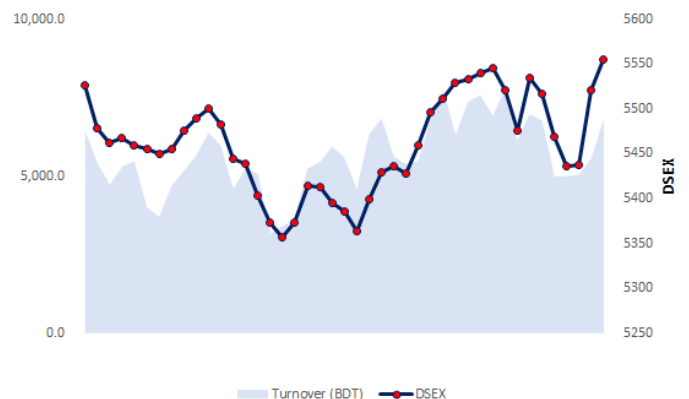
Regent Textiles topped the turnover chart today with the turnover of BDT 362mn - the stock gained 3.6%.

TOP 10 GAINERS			TOP 10 LOSERS		
TRADING CODE	CLOSEP	%CHANGE	TRADING CODE	CLOSEP	%CHANGE
FIRSTFIN	11.3	+6.6%	BIFC	9.6	(1.0%)
ICB	178.2	+5.3%	BDFINANCE	21.8	(0.5%)
IPDC	45.3	+4.1%	NHFIL	47.3	(0.4%)
GSPFINANCE	29.2	+3.2%	UNIONCAP	24.9	(0.4%)
FAREASTFIN	10.2	+3.0%	MIDASFIN	28.1	+0.4%
UTTARAFIN	58.4	+2.6%	IDLC	71.9	+0.4%
UNITEDFIN	21.6	+2.4%	DBH	113.8	+0.4%
ILFSL	14.3	+2.1%	BAYLEASING	24.2	+0.8%
ISLAMICFIN	24.4	+2.1%	PLFSL	10.2	+1.0%
LANKABAFIN	54.4	+1.9%	PHOENIXFIN	26.3	+1.2%

Sector Movement in DSE (June 21- June 20)



Last 1 Month DSEX





News:

ECNEC approves Tk 139.09b power distribution projects

The Executive Committee of the National Economic Council (ECNEC) on Tuesday approved two projects for extending the power distribution network to ensure cent percent rural electrification in eight divisions with an estimated cost of Tk 139.09 billion, reports UNB. The approval came at the last ECNEC meeting of the outgoing fiscal year held at the NEC conference room in Dhaka with ECNEC Chairperson and Prime Minister Sheikh Hasina in the chair. Briefing reporters after the meeting, Planning Minister AHM Mustafa Kamal said a total of 12 projects were approved at the meeting involving an estimated cost of Tk 303.43 billion. "Of the total project cost, Tk 259.04 billion will come from the state exchequer while Tk 338 million from respective organisations' own funds while rest Tk 44.05 billion as project assistance," he added. Of the approved 12 projects, eight are new while four are revised ones. The Planning Minister said the extension of distribution network project for ensuring cent percent rural electrification in Dhaka, Mymensingh, Chittagong and Sylhet divisions will be implemented at a cost of Tk 71.32 billion of which Tk 71.15 billion will come from the state exchequer while the rest of Tk 169 million from the respective organisation's own fund. Bangladesh Rural Electrification Board (REB) under the Power Division will implement the project by December 2019 through 43 Palli Bidyut Samities. On the other hand, the extension of distribution network project for ensuring cent percent rural electrification in Rajshahi, Rangpur, Khulna and Barisal divisions will be implemented at a cost of Tk 67.76 billion with Tk 67.60 billion coming from the national coffer and rest Tk 16.90 crore from the organisation's own fund. The REB will implement this project by December 2019 through 36 Palli Bidyut Samities. Mustafa Kamal said a 472,000 km distribution lines will have to be installed for ensuring cent percent electrification in rural areas.

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IPO flow dips 61pc in FY 2016-17

The amount of funds raised through IPO (initial public offering) declined by 61 per cent in the fiscal year (FY) 2016-17 compared to previous FY 2015-16. In the FY 2016-17, six companies and three MFs raised an aggregate amount of capital worth Tk 3.27 billion, which was 61 per cent or Tk 5.31 billion less than the amount of fund raised in the FY 2015-16. The officials of the securities regulator said the amount of raising capital declined during the FY 2016-17 due to different reasons including the increased number of compliances included in the revised public issue rules. On the other hand, the issue managers said the number of approving IPOs was not up to the mark due to go slow policy of the securities regulator. According to information of the Bangladesh Securities and Exchange Commission (BSEC), six companies and three MFs raised an aggregate amount of capital worth Tk 3.27 billion, without any premium, in the the FY 2016-17. The companies raised capital under the fixed price method. During the FY 2015-16, 11 securities, including two MFs, raised an aggregate amount capital worth Tk 8.58 billion. Of Tk 8.58 billion, Tk 5.14 billion came through premium taken by five companies. Of the companies which went public in 2016-17 under the fixed price method, Yeakin Polymer raised a capital worth Tk 200 million, Fortune Shoes Tk 220 million, Shepherd Industries Tk 200 million, Pacific worth Tk 750 million, Nurani Dyeing & Sweater Tk 430 million and BBS Cables Tk 200 million. The three MFs floated in the FY 2016-17 are Vanguard AML Rupali Bank Balanced Fund, CAPM BDBL Mutual Fund 01 and SEML IBBL Shariah Fund. The total size of Vanguard AML Rupali Bank Balanced Fund was Tk 2.0 billion and the fund collected Tk 950 million from public. The size of CAPM BDBL Mutual Fund 01 was Tk 100 million and the fund collected Tk 70 million from public. SEML IBBL Shariah Fund was floated with a size of Tk 1.0 billion and the fund collected Tk 750 million from public. Mohammad Saifur Rahman, a BSEC executive director, said the securities regulator has revised public issue rules including more compliance requirements for the issuer companies. "It was not possible for some companies to go public fulfilling additional requirements. I think it was one of the reasons responsible for reduced number of IPOs in the FY 2016-17," Rahman said. An issue manager said on the condition of anonymity that some companies were not able to go public due to go slow policy of the securities regulator. He said after bringing amendment to the public issue rules in 2015, the BSEC asked some companies to submit revised proposals conducting road shows to go public under booking method. "In April, 2016 some companies submitted IPO proposals by conducting road shows as per revised rules. Of those companies, only Aamra Networks got the regulatory consent under the book building method," said the issue manager.

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