



AT CAPITAL DAILY MARKET UPDATE – July 02, 2017

Overview:

The DSEX closed at 5,654.6 points, down by 1.4 points. Total turnover was worth BDT 8.55 bn. Prices of 179 issues were increased whereas that of 113 issues were declined, and the price of the rests were remained unchanged.

Index Movements:

INDEX	VALUE	DAY CH(%)	MTD(%)	YTD(%)
DSEX	5,654.6	(0.0%)	+0.0%	+12.3%
DSES	1,297.5	+0.1%	+0.1%	+8.9%
DS30	2,078.8	(0.2%)	(0.2%)	+14.8%

MARKET STAT		TODAY	LAST DAY	CHANGE(%)
MARKET CAP (Equity)	BDT MM	3,200,135.9	3,190,888.1	+0.3%
	USD MM	40,001.7	39,886.1	+0.3%
TURNOVER	BDT MM	8,551.3	8,011.9	+6.7%
	USD MM	106.9	100.1	+6.7%
VOLUME	MM SHARES	253.2	244.0	+3.8%

Market commentary:

Market passed a volatile session today after a 6 day long bumpy ride. DSEX, the broad index's upward momentum was dented today. DSEX started the session with an upbeat, gaining more than ~10.0 points within the first 15 minutes of the session. DSEX, however, fell sharply from the top in the subsequent hour, paring more than the initial gain. DSEX regained the initial gain, and was traded within a range of 10.0 points to close the session flat. Market closed the session at 5,654.6, down by 1.4 points.

Gainers were strong today – the ratio was 1.6 to 1 today.

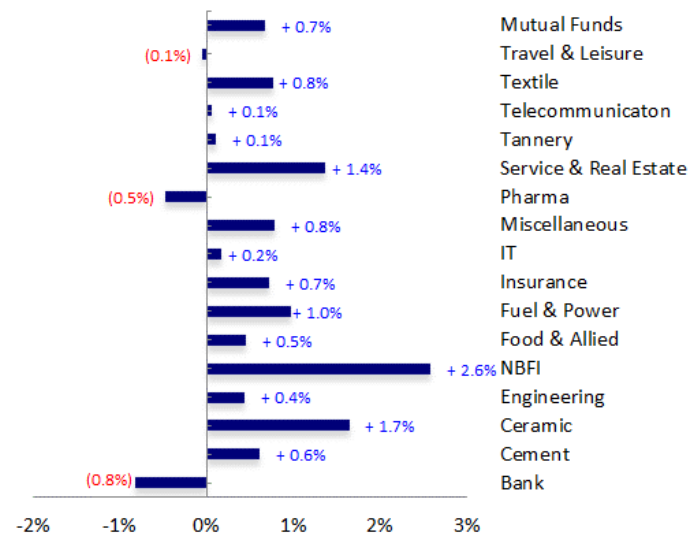
Turnover increased by 6.7% to BDT 8.55 bn. Textile sector dominated the turnover chart - the sector accounted for 17.4% of total turnover, followed by Fuel & Power (15.3%) and, Pharma sector (12.7%).

Most of the prominent sectors, except Bank and Pharma sector, outperformed the market today.

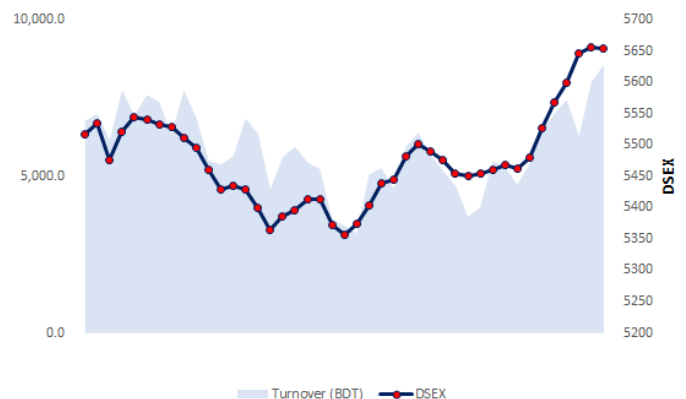
Regent Textiles topped the turnover chart today with the turnover of BDT 313mn - the stock lost 1.3%

TOP 10 GAINERS			TOP 10 LOSERS		
TRADING CODE	CLOSEP	%CHANGE	TRADING CODE	CLOSEP	%CHANGE
ICB	183.6	+5.1%	PREMIERLEA	18.6	(2.6%)
FAREASTFIN	10.6	+2.9%	PLFSL	10.3	(1.0%)
LANKABAFIN	57	+2.3%	UNITEDFIN	21.2	(0.9%)
FIRSTFIN	10.8	+1.9%	UTTARAFIN	58.1	(0.9%)
PRIMEFIN	12	+1.7%	ISLAMICFIN	24.3	(0.8%)
ILFSL	14.4	+1.4%	FASFIN	16.8	(0.6%)
BAYLEASING	25.1	+0.8%	IPDC	45.0	(0.4%)
NHFIL	47.1	+0.4%	PHOENIXFIN	26.9	(0.4%)
MIDASFIN	29.1	+0.3%	BDFINANCE	21.4	+0.0%
DBH	114.3	+0.2%	GSPFINANCE	29.0	+0.0%

Sector Movement in DSE (July 02- June 29)



Last 1 Month DSEX





News:

Operating profits of most PCBs increase in six months

Operating profits of the country's private commercial banks (PCBs) showed an upturn in the first six months of the current calendar year. Of 40 PCBs, 15 marked an upward trend in operating profits while three witnessed a downturn, according to provisional data for the January-June 2017 period. The data of the rest were not immediately available. In the final count, the amount of profits may be a little higher or lower, said officials of different commercial banks. Un-audited operating profits, however, don't indicate the actual financial position of a bank as the banks have to leave aside funds for provisioning bad debts and taxes payable to the government. The rising trend in credit practically in the private sector has helped the commercial banks pick up their operating profits in the first half of the year comparing to the same period last year, according to the bankers. Meanwhile, private sector credit growth increased further in April due to higher trade financing for settling import payment obligations, they added. It rose to 16.21 per cent in April, which was close to the target set by the Bangladesh Bank (BB), from 16.06 per cent in March, according to the central bank figures. It was 15.88 per cent in February. The monetary policy for the January-June period of the just-concluded fiscal year had set the private sector credit growth target at 16.50 per cent. A few number of banks have already been able to earn a significant amount from their treasury operations, they explained. The bankers also said some banks could not perform as expected during the period under review mainly due to an increase in their volume of non-performing loans (NPLs). The volume of classified loans in the country's banking system jumped by more than 18 per cent to Tk 734.09 billion during the January-March period of this year from Tk 621.72 billion in the preceding quarter. Talking to the FE, Mehmood Husain, managing director and chief executive officer of NRB Bank Limited, said there is a twin-effect of classified loans in the banking system.

<http://www.thefinancialexpress-bd.com/2017/07/02/75652/Operating-profits-of-most-PCBs-increase-in-six-months>

Abrupt move to generate 3,540 MW power

The Bangladesh Power Development Board (PDB) has received 21 unsolicited proposals for the generation of 3,540 MW of furnace oil- and diesel-based power to meet electricity demands before the next general election. The proposals reached the board on June 25, a holiday as part of the Eid vacation. "Our target is to produce 2,000 MW to 3,000 MW of barge-mounted and fuel-based power before next summer. It'll have an impact on the election as well," a government official told The Independent. "To keep up with the rapidly growing demand for power, we need more power within nine months to meet the demand next summer. So, we'll award the tenders within a month," PDP chairman Khaled Mahbub told The Independent on 26 June. Sources say that just before the Eid vacation, a high-level government team, headed by power secretary Dr Ahmad Kaikus, had met the potential bidders including the Summit Group, United Group, Aggreko Power and some other companies. The government team instructed them to bid for specific locations based on the power price that the PDB had received in the tender of November 6, 2016: furnace oil-based power priced at Tk 8.50 to Tk 8.60 per unit. When contacted, the power secretary declined to comment on the issue, saying: "We'll talk to you later. We'll not say anything during the Eid vacation." In May this year, the country suffered a record shortfall of 3,000 MW that drew the attention of the Prime Minister's Office, which summoned all Power Division officials to review all current and future scenarios. As per the Prime Minister's instructions, the Power Division called reputed companies in the power sector to set up diesel-based power plants within six months and furnace oil-based units within nine months. Some of the companies submitted their unsolicited tenders on June 25, sources said. On submission day, the Summit Group proposed a 300 MW furnace oil-based plant in Koddia, Aggreko proposed a plant that would produce 150 MW, Acron 500 MW and APR (USA) 200 MW in Keraniganj; Desh Energy proposed 50MW in Sirajganj; Orion proposed 100 MW and Samuda Power 100 MW in Khulna; Precceson proposed 150 MW in Chittagong; Power Source proposed 120 MW in Siddirgonj; Khan Brothers proposed 200 MW in Megnaghat; United Enterprise proposed 200 MW in Mymensingh; Aggreko proposed 200 MW in Cox's Bazar; Confidence Power proposed 100 MW in Rangpur and 100 MW in Bagura; Orion proposed 100 MW in Santaher; RI Power proposed 150 MW and Energy Pac 100 MW in Thakurgoan; Bangla Trac proposed 100 MW in Syedpur; Midland Power proposed 50 MW in Ashuganj, Shajibazar Power and Midland Power jointly proposed 150 MW and Power source 105 MW in Daudkandi; and Dhaka Northern Power Generations Limited, a subsidiary of Doreen Power, proposed 215 MW in Manikganj.

<http://www.theindependentbd.com/printversion/details/101291>