



# AT CAPITAL DAILY MARKET UPDATE – October 30, 2017

## Overview:

The DSEX closed at 6,001.9 points, up by 6.5 points. Total turnover was worth BDT 5.10 bn. Prices of 82 issues were increased whereas that of 222 issues were declined, and the price of the rests were remained unchanged.

## Index Movements:

INDEX	VALUE	DAY CH(%)	MTD(%)	YTD(%)
DSEX	6,001.9	+0.1%	(1.5%)	+19.2%
DSES	1,312.7	+0.5%	(1.7%)	+10.1%
DS30	2,164.9	+0.4%	(0.5%)	+19.5%

MARKET STAT		TODAY	LAST DAY	CHANGE(%)
MARKET CAP (Equity)	BDT MM	3,449,140.7	3,449,268.1	(0.0%)
	USD MM	42,603.0	42,604.6	(0.0%)
TURNOVER	BDT MM	5,096.3	6,408.6	(20.5%)
	USD MM	62.9	79.2	(20.5%)
VOLUME	MM SHARES	146.7	176.6	(16.9%)

## Market commentary:

Market remained volatile embarking on mixed performance of June-ending companies' yearly performance. DSEX, the broad index, rotated the directions several times throughout the session. DSEX remained sideways at the end of the session. Market closed the session at 6,001.9, up by 6.5 points.

Both losers and winners were equally dominant today - Losers to Gainers ratio was 1.1 to 1.

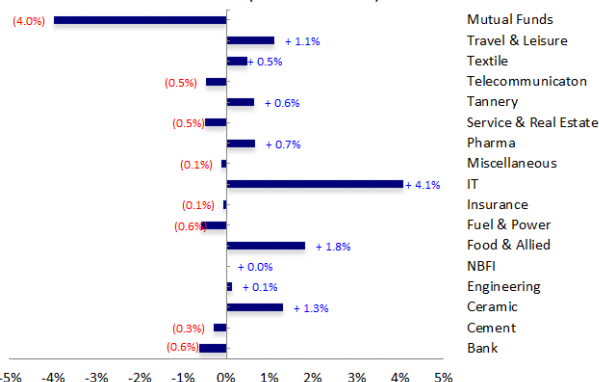
Turnover decreased by 20.5% to BDT 5.10 bn. Bank sector dominated the turnover chart - the sector accounted for 34.1% of total turnover, followed by Pharma (10.6%) and, NBFI sector (9.7%). Turnover of Bank, Pharma, and NBFI fell 12.8%, 17.5%, 28.7% respectively.

Among prominent sectors, Food & Allied, Pharma, and Textile sectors outperformed the market whereas Bank, Cement, Telecommunications, Fuel & power, and NBFI sectors underperformed the market today.

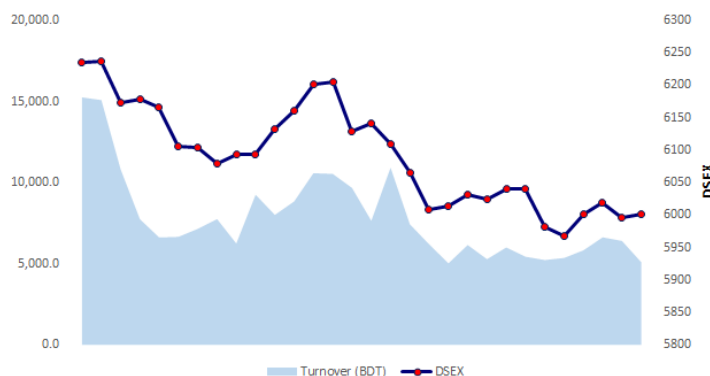
City Bank topped the turnover chart today with the turnover of BDT 188mn - the stock remained unchanged.

TOP 10 GAINERS			TOP 10 LOSERS		
TRADING CODE	CLOSEP	%CHANGE	TRADING CODE	CLOSEP	%CHANGE
NHFIL	46.7	+2.2%	FAREASTFIN	10.4	(6.3%)
PLFSL	14.1	+2.2%	UNIONCAP	17.1	(2.8%)
PRIMEFIN	12.4	+0.8%	PREMIERLEA	17.8	(2.7%)
IPDC	41.9	+0.7%	FIRSTFIN	12.9	(2.3%)
ICB	187.6	+0.4%	BIFC	10.7	(1.8%)
UTTARAFIN	78.5	+0.4%	BAYLEASING	26.2	(1.5%)
MIDASFIN	38.3	+0.3%	UNITEDFIN	22.6	(1.3%)
DBH	125.1	+0.2%	LANKABAFIN	63.3	(1.1%)
FASFIN	18.8	+0.0%	PHOENIXFIN	37.0	(0.5%)
IDLC	86.7	(0.2%)	BDFINANCE	20.3	(0.5%)

Sector Movement in DSE (Oct 30- Oct 29)



## Last 1 Month DSEX





#### **News:**

##### **China to give \$550m for petroleum project**

Bangladesh and China yesterday signed a \$550 million framework agreement for loan that will be used to implement a petroleum project with a view to ensuring energy security for the country. Under the project, crude and finished petroleum products will directly be taken to the Eastern Refinery in Patenga of Chittagong from the deep sea by way of two pipelines. At present, the petroleum products are unloaded from big ships and taken to the port in small ships. It is then taken to the refinery by oil tankers. In the previous system, 12 days were needed to take petroleum products from the ship to the refinery. Once the pipeline is built, the products will reach the refinery in 48 hours, said Nasrul Hamid, state minister for power, energy and mineral resources, at the agreement signing ceremony. "It will not only save us time but also \$100 million a year," he added. The work for implementing the project titled -- Installation of Single Point Mooring with Double Pipe Line -- will start in January next year. The project is one of the 27 that the Chinese government agreed to finance during its premier's visit to Dhaka in October last year. Xi Jinping had promised to give soft loans of about \$21.5 billion for 27 projects. But the implementation of the projects has not been smooth, said Kazi Shofiquil Azam, secretary of the Economic Relations Division. As of now, framework agreements have been signed for a total of three projects, including the Single Point Mooring one. The other projects are: the Development of National ICT Infra-Network for Bangladesh Government Phase III (\$157 million) and Modernisation of Telecommunication Network for Digital Connectivity (\$231 million). The government's loan disbursement target for this year is \$7 billion, \$1 billion of which is supposed to come from China. "It will be challenging but if the two sides work efficiently it can be done," Azam said. The last step for implementing any project with Chinese loans is the signing of the loan agreement. The loan agreement for a project has already been signed and the one for Single Mooring Project will be inked soon, according to the ERD secretary.

<http://www.thedailystar.net/business/china-give-550m-petroleum-project-1483606>

##### **NBR eases bonded facilities for EZ units**

The National Board of Revenue has amended the Bangladesh Economic Zone Warehousing Station Rules relaxing the provision related to sales of finished products in the local market for consumption. Factories located in the economic zones (EZs) will now be able to sell their products in the local market after paying duties and taxes applicable only on raw materials imported under the bonded warehouse facility instead of finished goods, according to the amendment. Customs wing of the revenue board on October 24 issued a statutory regulatory order incorporating the provision of selling finished products for home consumption with the payment of tax for imported raw materials. Officials of the NBR on Sunday told New Age that all industries in the EZs irrespective their export status would enjoy bonded warehouse facility under which they would be allowed to import raw materials without paying duties and taxes for the purpose of production of finished goods. Factories can also collect the required raw materials from the local market. Currently, only 100 per cent export-oriented industries and deemed exporters along with factories in the Export Processing Zones enjoy duty-free raw materials import facility, they said. Bonded industries are usually barred from selling their products in local market. Industries in the EPZs under the Bangladesh Export Processing Zone Authority can sell 10 per cent of their total production in the local market for home consumption. But the Bangladesh Economic Zone Warehousing Station Rules-2015 allowed sales of products with a tough condition under which the products to be produced in the EZs will be considered as imported ones in case of selling those in local market. Producers will have to pay the duties and taxes on finished goods at the rate which is applicable on the imported goods, it says. But according to the amended rules, producers will have to pay the duties and taxes only on raw materials imported duty-free under the bonded warehouse facility instead of finished goods, said a high official of the NBR. In addition, value-added tax will also be applicable on the goods to be sold in local market, he said. Export-oriented industries, however, will be able to sell only 20 per cent of their total products in the local market with payment of taxes, according to the SRO signed by NBR chairman Md Nojibur Rahman.

<http://www.newagebd.net/article/27224/nbr-eases-bonded-facilities-for-ez-units>