



AT CAPITAL DAILY MARKET UPDATE – June 19, 2017

Overview:

The DSEX closed at 5,478.8 points, up by 17.2 points. Total turnover was worth BDT 5.4 bn. Prices of 183 issues were increased whereas that of 91 issues were declined, and the price of the rests were remained unchanged.

Index Movements:

INDEX	VALUE	DAY CH(%)	MTD(%)	YTD(%)
DSEX	5,478.8	+0.3%	+0.3%	+8.8%
DSES	1,262.3	+0.1%	+0.1%	+5.9%
DS30	2,032.9	+0.1%	+0.1%	+12.3%

MARKET STAT		TODAY	LAST DAY	CHANGE(%)
MARKET CAP (Equity)	BDT MM	3,098,874.3	3,091,603.5	+0.2%
	USD MM	39,526.5	39,433.7	+0.2%
TURNOVER	BDT MM	5,408.9	4,734.0	+14.3%
	USD MM	69.0	60.4	+14.3%
VOLUME	MM SHARES	155.1	144.3	+7.5%

Market commentary:

Market turned back into positive territory today with buoyant participation. DSEX, the prime bourse remained flat till the mid-session followed by upward movement in the latter half. Index closed at 5,478.8 which is 0.3% higher than the previous day.

Gainers to Losers ratio was higher than 2:1, indicating that Bulls remained largely vigilant than the Bears.

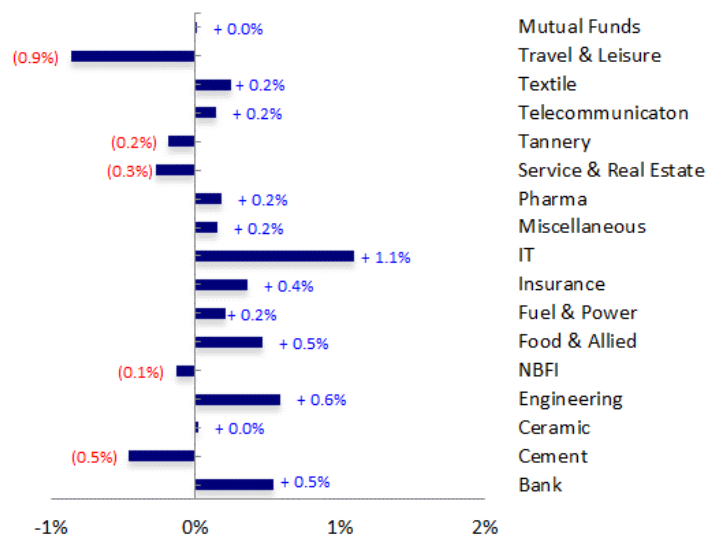
Turnover went up by 14.3% to BDT 5.4 bn. Textile sector dominated the turnover chart - the sector accounted for 25.1% of total turnover, followed by Pharma (15.4%) and, Bank sector (10.8%).

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

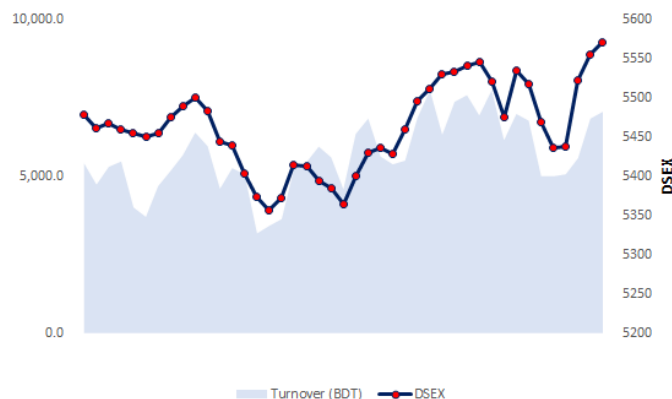
Regent Textiles topped the turnover chart today with the turnover of BDT 201mn - the stock gained 3.6%.

TOP 10 GAINERS			TOP 10 LOSERS		
TRADING CODE	CLOSEP	%CHANGE	TRADING CODE	CLOSEP	%CHANGE
FIRSTFIN	10.6	+5.0%	ICB	170.0	(0.9%)
ISLAMICFIN	23.4	+3.1%	PRIMEFIN	11.3	(0.9%)
PHOENIXFIN	25.9	+2.4%	GSPFINANCE	28.0	(0.4%)
MIDASFIN	28.6	+2.1%	DBH	113.7	(0.4%)
BAYLEASING	24.1	+2.1%	IDLC	71.1	+0.0%
BDFINANCE	22.1	+1.8%	PLFSL	10.1	+0.0%
PREMIERLEA	18.1	+1.7%	FAREASTFIN	9.7	+0.0%
UTTARAFIN	57	+1.6%	BIFC	9.3	+0.0%
ILFSL	13.7	+1.5%	NHFIL	47.0	+0.0%
FASFIN	17.2	+1.2%	UNIONCAP	24.8	+0.0%

Sector Movement in DSE (June 19- June 18)



Last 1 Month DSEX





News:

NBR collections up 20pc

Revenue collection in the first ten months of fiscal 2016-17 soared 20 percent year-on-year, thanks to improved receipts, steady growth of domestic demand and higher imports. Another Tk 41,002 crore needs to be collected to reach fiscal 2016-17's target of Tk 183,788 crore. The month of April alone saw a 16 percent increase in collections. Some Tk 16,164 crore was collected during the month, according to provisional data of the National Board of Revenue. Ahsan H Mansur, executive director of Policy Research Institute, believes taxmen would get close to the target as collection tends to rise in the last month for increased effort. "Domestic demand is rising. It appears that there is some sort of improvement in tax administration." He, however, said actual collection might fall short of the NBR's claim of receipts. There have been instances of double counting of acknowledgement receipts at field offices and submission of fake ones, Mansur said, adding that the electronic payment system under the new VAT law would end such malpractice. Revenue collection from imports has increased 23 percent to Tk 44,520 crore and that from VAT and supplementary duty 20 percent to Tk 53,722 crore. Only income tax collection has slowed. Import payments in terms of cost and freight grew 12 percent to \$39,154 million, according to data from the Bangladesh Bank.

<http://www.thedailystar.net/business/nbr-collections-20pc-1422172>

FRC plans partnering with accountants for fair auditing

Country's maiden financial reporting council would develop partnership with accountants to upgrade the auditing practices, which are called to question more often than not. The just-appointed chairman of the FRC, C. Q. K. Mustaq Ahmed, unveiled the council's line of action to the FE Sunday. "I want to develop good partnership with the members of the ICAB (Institute of Chartered Accountants of Bangladesh) so that we could work for the best audit practices in the country," he said. The finance division issued Sunday a notification making him chief of the FRC. Earlier, a high-powered search committee had recommended his name as the council chairman. He will join his office on July 02 at the same venue in city's Kakrail area where the country's first and last Ombudsman used to sit. In his word of advice he said the auditors should work for the country, not for clients. "Auditors should work for the people of the country, not for the clients," Mr Ahmed said. He said the auditing is very much sensitive to country's capital market and smooth and steady growth of the economy. The FRC chairman, who was a former senior secretary at the ministry of home affairs, said his office will soon work for setting standards of auditing in line with the best global practices in this profession. The FRC, which came into being through a piece of legislation passed in parliament sometime in 2015, will start its formal functioning after the joining of the chairman. The council is empowered to scrap registration of auditors, apart from other modes of punishment, if they are found guilty of cooking the books in audit reports.

<http://www.thefinancialexpress-bd.com/2017/06/19/74276/FRC-plans-partnering-with-accountants-for-fair-auditing>