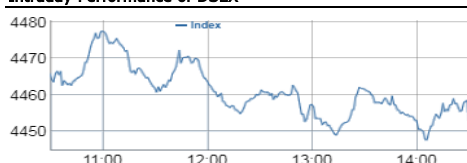


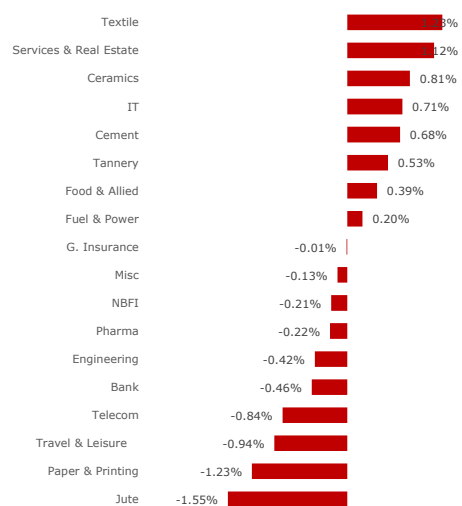
DSEX DOWN 12.94 POINTS

Market closed flat after passing a volatile session. Broad index, DSEX fell 0.3% today as buy pressure on Fuel & Power and Cement sector helped the index escape another major fall. Large-cap scrips such as UPGO BD, BATBC BD, and LAFCEM BD provided support today. However, turnover continued to fall as investors' activities remained subdued in this bearish market. Turnover fell by 10.5% to BDT 3.8bn. In a recent development, a bill over depositing surplus money of state owned enterprises to the national exchequer was passed. As of September 2019, sixty-one autonomous bodies and agencies had a surplus fund to the tune of over BDT 2.12tn. The decision would dwarf most state owned enterprises' non-operating income.

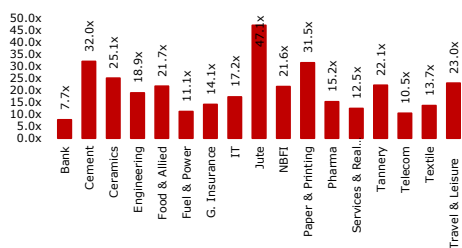
Intraday Performance of DSEX



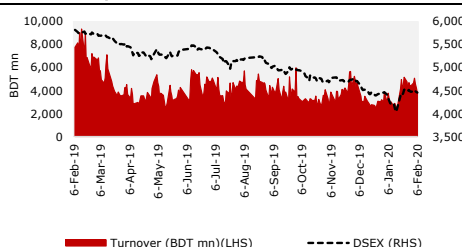
Sector Return



Sector P/E



52 Week Daily Turnover & DSEX



Index

Particulars	Value	Δ Points	Daily Δ %	Dec'19 Value	YTD Δ %
DSEX	4,452.96	(12.94)	-0.29%	4,452.93	0.00%
DS30	1,513.86	(5.37)	-0.35%	1,513.35	0.03%
DSES	1,027.41	(1.91)	-0.19%	999.83	2.76%
Dow Jones IA	29,290.85	483.22	1.68%	28,538.44	2.64%
Nikkei 225	23,873.59	554.03	2.38%	23,656.62	0.92%
FTSE 100	7,505.28	22.80	0.30%	7,542.44	-0.49%

Market Statistics

Particulars	Today	Last Day	Daily Δ	Daily Δ %	60 Day MA
Turnover (BDT mn)	3,765.55	4,206	(440.46)	-10.47%	3,743
Turnover (USD mn)	44.83	50.07	(5.24)	-10.47%	45
Volume (mn)	134	152	(17.82)	-11.73%	139
Market Cap (BDT bn)	3,404	3,408	(3.78)	-0.11%	
Market Cap (USD bn)	40.53	41	(0.04)	-0.11%	
Market P/E (x)	12.55				

Particulars

Particulars	Galner	Loser	Unchanged
Market Breadth	143	151	61

Sector Statistics

Sector	Market Cap (BDTmn)	% of total Market Cap	Sector Return	Turnover (BDTmn)	% of total Turnover
Bank	508,061	14.92%	-0.5%	135.3	3.59%
Pharma	484,107	14.22%	-0.2%	538.6	14.30%
Fuel & Power	409,381	12.02%	0.2%	226.9	6.03%
Telecom	368,811	10.83%	-0.8%	141.5	3.76%
Food & Allied	244,246	7.17%	0.4%	126.3	3.35%
Engineering	144,929	4.26%	-0.4%	584.5	15.52%
NBFI	140,387	4.12%	-0.2%	57.1	1.52%
Textile	105,587	3.10%	1.2%	509.3	13.53%
Misc	101,084	2.97%	-0.1%	210.0	5.58%
Cement	83,912	2.46%	0.7%	233.2	1.00%
G. Insurance	51,955	1.53%	0.0%	282.7	7.51%
Travel & Leisure	24,431	0.72%	-0.9%	30.5	0.81%
Ceramics	23,573	0.69%	0.8%	98.5	2.62%
IT	21,545	0.63%	0.7%	189.9	5.04%
Tannery	20,114	0.59%	0.5%	66.6	1.77%
Services & Real Estate	14,855	0.44%	1.1%	30.6	0.81%
Paper & Printing	9,635	0.28%	-1.2%	30.5	0.81%
Jute	2,167	0.06%	-1.5%	56.5	1.50%

Top Turnover

Ticker	Close Price (BDT)	Daily Δ %	Turnover (BDTmn)	Volume (mn)	P/E (x)
LHBL	46.60	1.30%	207.34	4.42	34.60
ADNTEL	46.80	6.61%	151.55	3.32	19.02
IBP	22.80	2.24%	91.11	3.99	13.41
BSC	48.30	-3.01%	85.05	1.73	8.85
BSCCL	101.80	-1.64%	83.29	0.81	22.52

Top Gainers

Ticker	Close Price (BDT)	Daily Δ %	Turnover (BDTmn)	Volume (mn)	P/E (x)
SILCOPHL	25.30	10.00%	78.66	3.23	24.80
MATINSPINN	34.00	9.68%	0.72	0.02	20.99
BIFC	2.40	9.09%	0.01	0.00	n/a
BDAUTOCA	159.80	8.12%	23.49	0.15	107.97
ADNTEL	46.80	6.61%	151.55	3.32	19.02

Top Losers

Ticker	Close Price (BDT)	Daily Δ %	Turnover (BDTmn)	Volume (mn)	P/E (x)
CNATEX	1.70	-5.56%	0.41	0.23	2.36
JUTESPINN	87.80	-4.15%	0.10	0.00	n/a
CAPMBDBLMF	7.80	-3.70%	0.76	0.10	n/a
PIONEERINS	39.80	-3.40%	37.41	0.93	8.60
KEYACOSMET	2.90	-3.33%	0.89	0.30	2.40

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NEWLINE

Category Change

The Company will be placed in 'A' category from existing 'N' category with effect from February 09, 2020 as the Company has reported disbursement of 3% cash and 7% stock dividend for the year ended on June 30, 2019.

Block Trade

Ticker	Max Price (BDT)	Min Price (BDT)	No. of Trades	Volume	Value (BDTmn)
BEACONPHAR	47.2	47.2	1	1,050,000	49.6
BRACBANK	48.3	48.3	1	201,527	9.7
CONFIDCEM	102.0	102.0	1	18,265	1.9
FEDERALINS	13.7	13.7	1	92,000	1.3
MERCINS	33.9	33.9	2	643,000	21.8
MLDYEING	47.5	47.2	3	112,000	5.3
MONNOCERA	121.5	121.0	2	11,000	1.3
NORTHERN	548.0	548.0	1	1,403	0.8
SAMATALETH	160.0	160.0	1	6,000	1.0
SEMILLECMF	5.9	5.9	1	110,000	0.6
SILCOPHL	23.2	23.0	3	634,000	14.6

Upcoming Record Date, AGM and Spot

Ticker	Sector	AGM	Record Date	Spot Start	Spot Finish
NITOLINS	G. Insurance	31-Mar-20	8-Mar-20		
SUMITPOWER	Fuel & Power		24-Feb-20		
1STPRIMFMF	Mutual Fund		20-Feb-20		
GBBPOWER	Fuel & Power		5-Mar-20		
GP	Telecom		17-Feb-20		
RAKCERAMIC	Ceramics	31-Mar-20	25-Feb-20		

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We calculate our target price by weighting DCF, DDM, SOTP, asset-based and other relative valuation methods, and applying appropriate premiums/ discounts and/or other relevant adjustments.

Expected absolute returns are calculated as the percentage of difference between our target price and latest close price. Stock recommendations are based on absolute upside (downside) and have a 12-month horizon. Please note that future price fluctuations could lead to a temporary mismatch between upside/downside for a stock and our recommendation.

Recommendation Type	Holding period (if not otherwise mentioned)	Absolute Return Potential
Buy	12 Months	More than +15%
Neutral/ Hold	12 Months	Between +15 % and -5 %
Underweight	12 Months	Less than -5 %

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