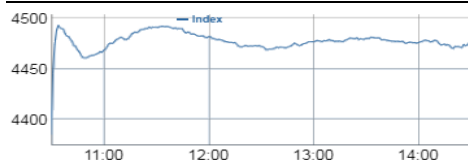


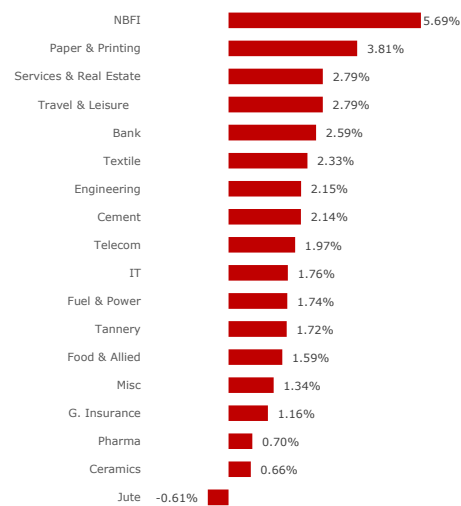
DSEX UP 85.96 POINTS

Market bounced back to the positive territory as investors started taking fresh positions on stocks after Bangladesh Bank (BB) allowed banks to form a BDT 2bn special fund each with their own resources or with fund received from the BB through 5.0% REPO to invest in stock market beyond their regulatory exposure limit. These initiatives have opened up an opportunity to bring a fresh investment of BDT 120bn from all 60 banks in the country. Broad index, DSEX, gained ~2.0% in market-cap today and closed at 4,471.51. Pharmaceuticals sector dominated the turnover chart whereas LAFCEM BD continued to be the top traded scrip.

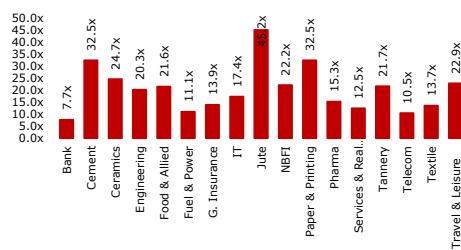
Intraday Performance of DSEX



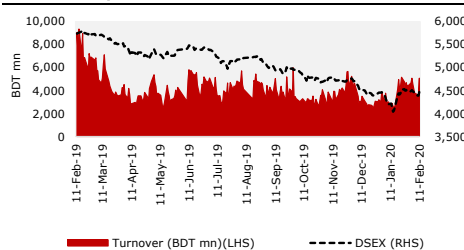
Sector Return



Sector P/E



52 Week Daily Turnover & DSEX



Index

Particulars	Value	Δ Points	Daily Δ %	Dec'19 Value	YTD Δ %
DSEX	4,471.51	85.96	1.96%	4,452.93	0.42%
DS30	1,517.23	25.65	1.72%	1,513.35	0.26%
DSES	1,030.12	13.85	1.36%	999.83	3.03%
Dow Jones IA	29,276.82	174.31	0.60%	28,538.44	2.59%
Nikkei 225	23,685.98	(142.00)	-0.60%	23,656.62	0.12%
FTSE 100	7,520.44	73.56	0.99%	7,542.44	-0.29%

Market Statistics

Particulars	Today	Last Day	Daily Δ	Daily Δ %	60 Day MA
Turnover (BDT mn)	5,058.55	3,409	1,649.59	48.39%	3,761
Turnover (USD mn)	60.22	40.58	19.64	48.39%	45
Volume (mn)	203	121	82.54	68.28%	140
Market Cap (BDT bn)	3,413	3,357	56.04	1.67%	
Market Cap (USD bn)	40.64	40	0.67	1.67%	
Market P/E (x)	12.61				

Particulars	Galner	Loser	Unchanged
Market Breadth	296	40	20

Sector Statistics

Sector	Market Cap (BDTmn)	% of total Market Cap	Sector Return	Turnover (BDTmn)	% of total Turnover
Bank	511,710	14.99%	2.6%	314.1	6.21%
Pharma	485,663	14.23%	0.7%	744.5	14.72%
Fuel & Power	406,123	11.90%	1.7%	388.2	7.67%
Telecom	369,345	10.82%	2.0%	114.2	2.26%
Food & Allied	242,742	7.11%	1.6%	166.8	3.30%
Engineering	145,854	4.27%	2.1%	690.6	13.65%
NBFI	144,544	4.23%	5.7%	112.1	2.22%
Textile	105,565	3.09%	2.3%	637.9	12.61%
Misc	101,608	2.98%	1.3%	307.2	6.07%
Cement	85,169	2.50%	2.1%	347.7	1.00%
G. Insurance	52,178	1.53%	1.2%	278.3	5.50%
Travel & Leisure	24,338	0.71%	2.8%	19.3	0.38%
Ceramics	23,195	0.68%	0.7%	82.2	1.63%
IT	21,757	0.64%	1.8%	193.4	3.82%
Tannery	19,769	0.58%	1.7%	76.0	1.50%
Services & Real Estate	14,874	0.44%	2.8%	36.3	0.72%
Paper & Printing	9,946	0.29%	3.8%	34.7	0.69%
Jute	2,080	0.06%	-0.6%	57.9	1.14%

Top Turnover

Ticker	Close Price (BDT)	Daily Δ %	Turnover (BDTmn)	Volume (mn)	P/E (x)
LHBL	47.80	2.36%	315.05	6.52	35.50
ADNTEL	47.90	3.46%	136.56	2.87	19.47
SKTRIMS	60.70	9.76%	123.06	2.10	22.32
IBP	23.80	7.21%	112.79	4.84	14.00
ORIONINFU	63.70	6.17%	101.83	1.62	27.94

Top Gainers

Ticker	Close Price (BDT)	Daily Δ %	Turnover (BDTmn)	Volume (mn)	P/E (x)
PRIME1ICBA	5.50	10.00%	3.75	0.69	13.10
ICB	80.80	9.93%	16.42	0.20	n/a
SEMLFBSLGF	10.00	9.89%	16.14	1.66	166.67
HAKKANIPUL	55.60	9.88%	15.35	0.28	n/a
ATCSLGF	7.80	9.86%	18.22	2.38	n/a

Top Losers

Ticker	Close Price (BDT)	Daily Δ %	Turnover (BDTmn)	Volume (mn)	P/E (x)
FAREASTFIN	2.90	-6.45%	0.24	0.08	n/a
PROGRESLIF	139.10	-4.46%	5.76	0.04	-
EMERALDOIL	14.00	-3.45%	0.76	0.05	116.67
GREENDELTA	53.80	-3.41%	0.43	0.01	15.87
TALLUSPIN	2.90	-3.33%	0.18	0.06	n/a

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GREENDEL

Dividend Declaration

The Board of Directors has recommended 15% Cash and 5% Stock dividend for the year ended on December 31, 2019. Date of AGM: 30.03.2020, Time: 11:00 AM, Venue: Spectra Convention Center Ltd., House # 19, Road # 7, Gulshan-1, Dhaka. Record Date: 02.03.2020. The Company has also reported EPS of Tk. 3.39, NAV per share of Tk. 66.00 and NOCFPS of Tk. (0.47) for the year ended on December 31, 2019 as against Tk. 3.09, Tk. 71.21 and Tk. 0.51 respectively for the same period of the previous year.

GREENDEL

Dividend Declaration (Additional Information)

Dividend Declaration (Additional Information): The Company has informed that they recommended 5% stock dividend this year due to following reasons: i) Increasing share capital. ii) Utilization of the share premium fund which remains static unless being used as bonus share issue. iii) To reduce the amount of cash dividend in order to set aside some cash for the near future investments. The stock dividend will be distributed from the Share Premium reserve. Reason for NOCFPS and NAV per share for 2018 changed from last year: NOCFPS has changed due to classification of finance cost from cashflows from operating activities to cashflows from financing activities, in line with IAS 7. NAV per share for 2018 has changed due to decrease in reserve position from adjusting deferred tax on revaluation reserve and investment fluctuation reserve.

Block Trade

Ticker	Max Price (BDT)	Min Price (BDT)	No. of Trades	Volume	Value (BDTmn)
ADVENT	26.7	26.7	1	100,000	2.7
BANKASIA	16.3	16.3	1	1,800,000	29.3
BRACBANK	47.2	47.1	4	160,000	7.5
CONFIDCEM	102.0	102.0	2	28,538	2.9
ECABLES	192.0	192.0	1	5,400	1.0
GHAIL	20.1	20.1	3	558,279	11.2
MLDYEING	45.0	45.0	1	200,356	9.0
ORIONINFU	64.5	64.5	3	1,200,000	77.4
SKTRIMS	53.5	53.5	3	209,400	11.2
STANCERAM	580.1	580.0	7	12,648	7.3
UTTARABANK	24.2	24.2	1	1,000,000	24.2

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		
GREENDEL	G. Insurance	30-Mar-20	2-Mar-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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