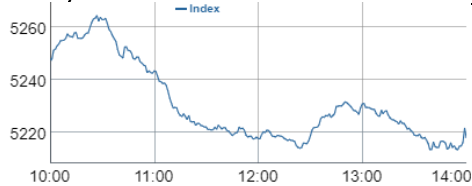


MARKET DOWN 29.91 POINTS

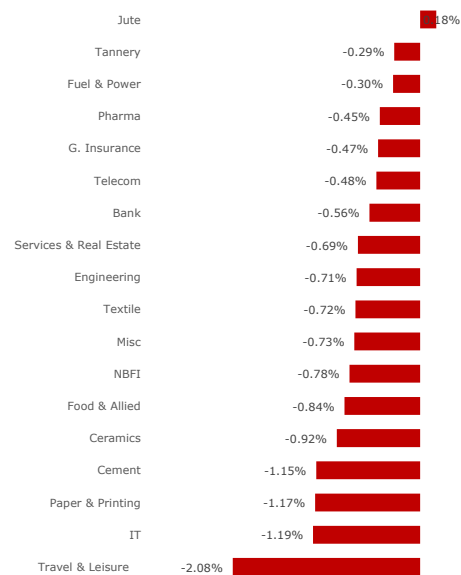
Market closed red as investors continued their selling binge for three consecutive sessions. The benchmark index, DSEX, lost 29.91 points and closed at 5,217.91. Turnover stood at BDT 2.51bn, lowest in 13 months, indicating the cautious stance of investors.

All major sectors closed negative today. Prices of most of the shares witnessed downward trend today. FORTUNE, JAMUNABANK and BRACBANK were among the most traded shares. The government's bank borrowing is set to pick up significantly in May following revenue target shortfall in recent months due to Faster execution of Annual Development Programme (ADP) along with extra-pressure on festival bonus ahead of the Eid-ul-Fitr.

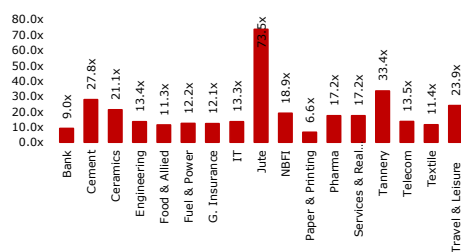
Intraday Performance of DSEX



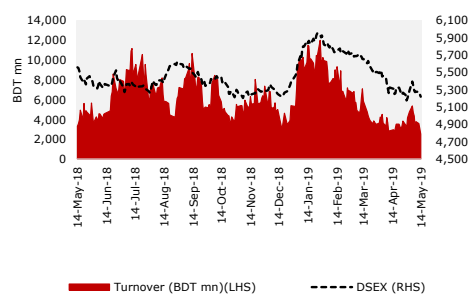
Sector Return



Sector P/E



52 Week Daily Turnover & DSEX



Index

Particulars	Value	Δ Points	Daily Δ %	Dec'18 Value	YTD Δ %
DSEX	5,217.91	(29.91)	-0.57%	5,385.64	-3.11%
DS30	1,825.52	(10.88)	-0.59%	1,880.78	-2.94%
DSES	1,203.37	(7.00)	-0.58%	1,232.82	-2.39%
Dow Jones IA	25,324.99	(617.38)	-2.38%	22,878.45	10.69%
Nikkei 225	21,067.23	(124.05)	-0.59%	20,077.62	4.93%
FTSE 100	7,203.18	39.50	0.55%	6,617.38	8.85%

Market Statistics

Particulars	Today	Last Day	Daily Δ	Daily Δ %	60 Day MA
Turnover (BDT mn)	2,514	3,050	(536.67)	-17.59%	4,792
Turnover (USD mn)	29.92	36.31	(6.39)	-17.59%	57
Volume (mn)	85	104	(19.63)	-18.79%	109
Market Cap (BDT bn)	3,846	3,865	(18.58)	-0.48%	
Market Cap (USD bn)	46	46	(0.22)	-0.48%	
Market P/E (x)	13.02				
Particulars	Galner	Loser	Unchanged		
Market Breadth	76	219	52		

Sector Statistics

Sector	Market Cap (BDTmn)	% of total Market Cap	Sector Return	Turnover (BDTmn)	% of total Turnover
Bank	546,066	14.20%	-0.6%	438.5	17.44%
Telecom	490,705	12.76%	-0.5%	97.5	3.88%
Pharma	465,979	12.12%	-0.4%	209.9	8.35%
Fuel & Power	441,240	11.47%	-0.3%	194.1	7.72%
Food & Allied	304,506	7.92%	-0.8%	64.6	2.57%
NBFI	171,133	4.45%	-0.8%	59.5	2.37%
Engineering	146,270	3.80%	-0.7%	294.6	11.72%
Misc	115,640	3.01%	-0.7%	179.5	7.14%
Cement	89,828	2.34%	-1.2%	33.1	1.32%
Textile	89,335	2.32%	-0.7%	244.3	9.72%
G. Insurance	44,719	1.16%	-0.5%	77.5	3.08%
Ceramics	24,938	0.65%	-0.9%	84.7	3.37%
Tannery	24,270	0.63%	-0.3%	212.6	8.46%
Travel & Leisure	19,978	0.52%	-2.1%	11.4	0.45%
Services & Real Estate	17,008	0.44%	-0.7%	8.8	0.35%
IT	12,654	0.33%	-1.2%	88.8	3.53%
Jute	3,804	0.10%	0.2%	2.2	0.09%
Paper & Printing	2,341	0.06%	-1.2%	7.1	0.28%

Top Turnover

Ticker	Close Price (BDT)	Daily Δ %	Turnover (BDTmn)	Volume (mn)	P/E (x)
FORTUNE	36.90	-1.07%	152.30	4.11	16.57
JAMUNABANK	19.00	0.00%	86.63	4.56	6.19
BRACBANK	57.40	-2.38%	85.40	1.48	11.76
BSC	50.00	-2.53%	70.87	1.40	21.31
MONNOCERA	232.10	-1.49%	62.65	0.27	26.99

Top Gainers

Ticker	Close Price (BDT)	Daily Δ %	Turnover (BDTmn)	Volume (mn)	P/E (x)
ICBSONALII	7.20	7.46%	0.25	0.03	11.49
LEGACYFOOT	134.50	6.66%	55.76	0.42	20.38
BANGAS	251.70	4.44%	7.74	0.03	57.91
POPULARLIF	88.60	4.36%	1.23	0.01	-
EXIM1STMF	5.20	4.00%	0.00	0.00	9.75

Top Losers

Ticker	Close Price (BDT)	Daily Δ %	Turnover (BDTmn)	Volume (mn)	P/E (x)
RNSPIN	6.20	-6.06%	12.27	1.95	10.81
ARAMITCEM	19.40	-5.83%	0.27	0.01	n/a
VAMLRBBF	6.60	-5.71%	0.10	0.02	n/a
FAMILYTEX	4.10	-4.65%	8.53	2.09	2,050.00
NLI1STMF	12.30	-4.65%	0.03	0.00	9.61

ACFL

ACFL: Q3 Financials (Correction)

EPS was Tk. 0.48 for January-March 2019 as against Tk. 0.62 for January-March 2018; EPS was Tk. 1.94 for July 2018-March 2019 as against Tk. 1.97 for July 2017-March 2018. NOCFPS was Tk. 0.50 for July 2018-March 2019 as against Tk. 0.94 for July 2017-March 2018. NAV per share was Tk. 43.42 as on March 31, 2019 and Tk. 42.33 as on June 30, 2018.

RUPALIBANK

RUPALIBANK: Q1 Financials

Consolidated EPS was Tk. 0.25 for January-March 2019 as against Tk. 0.22 for January-March 2018. Consolidated NOCFPS was Tk. (79.51) for January-March 2019 as against Tk. (32.11) for January-March 2018. Consolidated NAV per share was Tk. 46.00 as on March 31, 2019 and Tk. 45.73 as on December 31, 2018.

UNITEDINS

UNITEDINS: Q1 Financials

EPS was Tk. 0.19 for January-March 2019 as against Tk. 0.45 for January-March 2018. NOCFPS was Tk. 0.48 for January-March 2019 as against Tk. (0.13) for January-March 2018. NAV per share was Tk. 35.18 as on March 31, 2019 and Tk. 32.95 as on December 31, 2018. It is to be noted that the increase of NOCFPS in the 1st quarter of 2019 was due to higher direct premium underwriting from renewal of large business. The EPS was lower in the 1st quarter of 2019 due to higher reinsurance premium payment, higher claims intimation, higher expenditure and de-recognition of associate relationship with United Finance Limited.

SINGERBD

SINGERBD: Q1 Financials

Consolidated EPS was Tk. 1.60 for January-March 2019 as against Tk. 1.56 for January-March 2018. Consolidated NOCFPS was Tk. (12.40) for January-March 2019 as against Tk. (8.54) for January-March 2018. Consolidated NAV per share was Tk. 27.01 as on March 31, 2019 and Tk. 30.13 as on December 31, 2018.

MERCANBANK

MERCANBANK: Q1 Financials

Consolidated EPS was Tk. 0.63 for January-March 2019 as against Tk. 0.81 for January-March 2018. Consolidated NOCFPS was Tk. 1.96 for January-March 2019 as against Tk. 2.31 for January-March 2018. Consolidated NAV per share was Tk. 23.54 as on March 31, 2019 and Tk. 22.91 as on December 31, 2018.

MTB

MTB: Q1 Financials

Consolidated EPS was Tk. 0.73 for January-March 2019 as against Tk. 0.65 for January-March 2018. Consolidated NOCFPS was Tk. (8.65) for January-March 2019 as against Tk. (13.57) for January-March 2018. Consolidated NAV per share was Tk. 23.88 as on March 31, 2019 and Tk. 23.16 as on December 31, 2018.

TAKAFULINS

TAKAFULINS: Q1 Financials

EPS was Tk. 0.29 for January-March 2019 as against Tk. 0.32 for January-March 2018. NOCFPS was Tk. 0.79 for January-March 2019 as against Tk. 0.69 for January-March 2018. NAV per share was Tk. 17.30 as on March 31, 2019 and Tk. 17.01 as on December 31, 2018.

IDLIC

IDLIC: Q1 Financials

Consolidated EPS was Tk. 1.48 for January-March 2019 as against Tk. 1.46 for January-March 2018; Consolidated NOCFPS was Tk. (9.22) for January-March 2019 as against Tk. (8.97) for January-March 2018. Consolidated NAV per share was Tk. 34.15 as on March 31, 2019 and Tk. 36.17 as on December 31, 2018.

NHFIL

NHFIL: Q1 Financials

EPS was Tk. 0.58 for January-March 2019 as against Tk. 0.48 for January-March 2018; NOCFPS was Tk. (4.63) for January-March 2019 as against Tk. 16.43 for January-March 2018. NAV per share was Tk. 17.25 as on March 31, 2019 and Tk. 16.46 as on March 31, 2018.

FAMILYTEX

FAMILYTEX: Q3 Financials

EPS was Tk. (0.028) for January-March 2019 as against Tk. (0.003) for January-March 2018; EPS was Tk. (0.027) for July 2018-March 2019 as against Tk. (0.004) for July 2017-March 2018. NOCFPS was Tk. 0.002 for January-March 2019 as against Tk. (0.006) for January-March 2018. NAV per share was Tk. 11.682 as on March 31, 2019 and Tk. 12.295 as on June 30, 2018.

JAMUNABANK

JAMUNABANK: Q1 Financials

Consolidated EPS was Tk. 0.74 for January-March 2019 as against Tk. 0.45 for January-March 2018. Consolidated NOCFPS was Tk. (6.83) for January-March 2019 as against Tk. (0.31) for January-March 2018. Consolidated NAV per share was Tk. 24.54 as on March 31, 2019 and Tk. 20.66 as on March 31, 2018.

Block Trade

Ticker	Max Price (BDT)	Min Price (BDT)	No. of Trades	Volume	Value (BDTmn)
AIL	63.0	63.0	1	33,000	2.1
ALIF	10.0	10.0	1	100,000	1.0
BANKASIA	16.7	16.7	1	1,000,000	16.7
BRACBANK	57.4	57.4	1	93,936	5.4
BSCCL	139.5	139.5	3	150,000	20.9
DOREENPWR	84.4	84.4	2	200,000	16.9
ESQUIRENIT	49.9	49.9	1	32,000	1.6
FORTUNE	40.2	40.2	1	13,000	0.5
FUWANGCER	11.5	11.5	1	50,000	0.6
GP	344.8	344.3	2	213,755	73.7
SIMTEX	26.9	26.9	1	200,000	5.4
TAKAFULINS	25.0	25.0	2	525,000	13.1

Upcoming Record Date, AGM and Spot

Ticker	Sector	AGM	Record Date	Spot Start	Spot Finish
KAY&QUE	Engineering			Compulsory Spot	
AZIZPIPES	Engineering			Compulsory Spot	
BNICL	G. Insurance	26-Jun-19	16-May-19	14-May-19	15-May-19
EASTLAND	G. Insurance	27-Jun-19	16-May-19	14-May-19	15-May-19
PHENIXINS	G. Insurance	19-Jun-19	20-May-19		
ALARABANK	Bank	22-Jun-19	19-May-19	15-May-19	16-May-19
ISLAMIBANK	Bank	18-Jun-19	19-May-19	15-May-19	16-May-19
SHAHJABANK	Bank	25-Jul-19	30-May-19		
PIONEERINS	G. Insurance	25-Jun-19	16-May-19	14-May-19	15-May-19
FEDERALINS	G. Insurance	26-Jun-19	22-May-19		
EASTERNINS	G. Insurance	30-Jul-19	27-May-19		
ASJAINS	G. Insurance	12-Jun-19	23-May-19		
ASIAPACINS	G. Insurance	20-Jun-19	22-May-19		
REPUBLIC	G. Insurance	27-Jun-19	23-May-19		
IFIC	Bank	29-Jun-19	23-May-19		
MTB	Bank	30-Jun-19	3-Jun-19		
CITYGENINS	G. Insurance	30-Jun-19	21-May-19		
STANDARINS	G. Insurance	20-Jun-19	22-May-19		
CENTRALINS	G. Insurance	29-Jun-19	23-May-19		
PROVATIINS	G. Insurance	30-Jun-19	21-May-19		
PHOENIXFIN	NBFI	20-Jun-19	23-May-19		
RUPALIINS	G. Insurance	3-Jul-19	23-May-19		
MARICO	Pharma	24-Jul-19	30-May-19		
ONEBANKLTD	Bank	1-Aug-19	16-Jun-19		
ABBANK	Bank	26-Jun-19	29-May-19		
NCCBANK	Bank	30-Jul-19	30-May-19		
SOUTHEASTB	Bank	23-Jun-19	23-May-19		
UCB	Bank	30-Jun-19	22-May-19		
TRUSTBANK	Bank	24-Jun-19	22-May-19		
TAKAFULINS	G. Insurance	29-Jun-19	16-May-19	14-May-19	15-May-19
PRAGATIINS	G. Insurance	27-Jun-19	16-May-19	14-May-19	15-May-19
AGRANINS	G. Insurance	16-Jun-19	15-May-19	13-May-19	14-May-19
JAMUNABANK	Bank	16-Jun-19	15-May-19	13-May-19	14-May-19
NORTHNRINS	G. Insurance	23-Jun-19	19-May-19	15-May-19	16-May-19

Compulsory Spot: BSEC (Order No. BSEC/Surveillance/2018-912/32) has directed the Dhaka Stock Exchange Limited to place these shares in compulsory Spot Market for trading with relevant clearing and settlement regulations applicable for the trades in the Spot market as BSEC has observed irregularities in trading.

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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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