

MARKET DOWN 55.54 POINTS

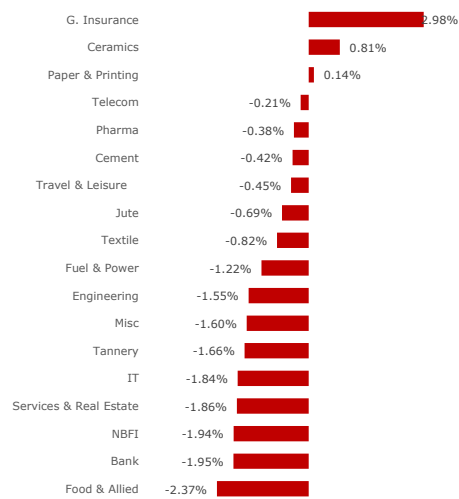
Market faced major correction following the budget announcement for FY20. Broad index, DSEX, lost 55.54 points with a turnover of BDT 5.35bn. DSEX shed 99.01 points in last two sessions as investors showed concern on Government's proposals regarding capital market. Proposal for imposition of 15% tax on stock dividend and retained earnings (excess of 50% of paid up capital) would put constraint on company's growth. Anomaly in regulatory decisions put investors in disarray. Investor opted for exit and would seek for further clarification on the decisions made for capital market.

Investors' activities were mostly concentrated on General Insurance, Textile and Pharmaceuticals sectors. General Insurance, Ceramics and Paper & Printing posted positive return while Food & Allied, Bank and NBFI posted negative return.

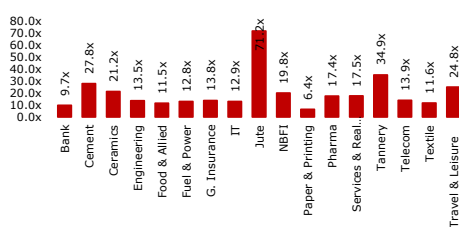
Intraday Performance of DSEX



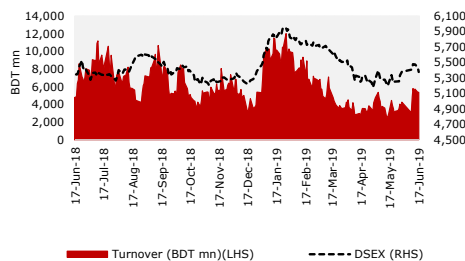
Sector Return



Sector P/E



52 Week Daily Turnover & DSEX



Index

Particulars	Value	Δ Points	Daily Δ %	Dec'18 Value	YTD Δ %
DSEX	5,375.29	(55.54)	-1.02%	5,385.64	-0.19%
DS30	1,889.39	(15.70)	-0.82%	1,880.78	0.46%
DSES	1,224.00	(11.41)	-0.92%	1,232.82	-0.72%
Dow Jones IA	26,089.61	(17.16)	-0.07%	22,878.45	14.04%
Nikkei 225	21,124.00	7.11	0.03%	20,077.62	5.21%
FTSE 100	7,351.83	6.05	0.08%	6,617.38	11.10%

Market Statistics

Particulars	Today	Last Day	Daily Δ	Daily Δ %	60 Day MA
Turnover (BDT mn)	5,353	5,343	9.67	0.18%	3,946
Turnover (USD mn)	63.72	63.61	0.12	0.18%	47
Volume (mn)	161	151	9.85	6.51%	101
Market Cap (BDT bn)	3,969	4,004	(35.03)	-0.88%	
Market Cap (USD bn)	47	48	(0.42)	-0.88%	
Market P/E (x)	13.53				
Particulars	Galner	Loser	Unchanged		
Market Breadth	77	235	41		

Sector Statistics

Sector	Market Cap (BDTmn)	% of total Market Cap	Sector Return	Turnover (BDTmn)	% of total Turnover
Bank	548,863	13.83%	-1.9%	345.1	6.45%
Telecom	504,856	12.72%	-0.2%	56.2	1.05%
Pharma	475,022	11.97%	-0.4%	592.3	11.06%
Fuel & Power	464,856	11.71%	-1.2%	395.8	7.39%
Food & Allied	310,606	7.83%	-2.4%	237.0	4.43%
NBFI	183,200	4.62%	-1.9%	214.2	4.00%
Engineering	149,341	3.76%	-1.6%	535.5	10.00%
Misc	110,073	2.77%	-1.6%	250.6	4.68%
Textile	92,269	2.32%	-0.8%	805.2	15.04%
Cement	89,851	2.26%	-0.4%	39.6	0.74%
G. Insurance	52,924	1.33%	3.0%	933.1	17.43%
Tannery	25,363	0.64%	-1.7%	191.8	3.58%
Ceramics	25,073	0.63%	0.8%	175.0	3.27%
Travel & Leisure	20,719	0.52%	-0.5%	20.1	0.38%
Services & Real Estate	17,237	0.43%	-1.9%	55.1	1.03%
IT	12,252	0.31%	-1.8%	98.2	1.83%
Jute	3,893	0.10%	-0.7%	29.7	0.55%
Paper & Printing	2,273	0.06%	0.1%	21.5	0.40%

Top Turnover

Ticker	Close Price (BDT)	Daily Δ %	Turnover (BDTmn)	Volume (mn)	P/E (x)
UPGDCL	361.60	-2.01%	175.79	0.48	21.06
MONNOCERA	232.60	5.34%	146.59	0.63	27.05
NEWLINE	25.20	2.44%	140.97	5.59	12.86
DSSL	20.60	7.29%	123.70	6.24	9.42
SILCOPHL	26.30	-2.23%	117.05	4.41	16.17

Top Gainers

Ticker	Close Price (BDT)	Daily Δ %	Turnover (BDTmn)	Volume (mn)	P/E (x)
EASTERNINS	49.90	9.91%	51.39	1.05	15.79
REPUBLIC	25.80	9.79%	29.16	1.18	11.94
PRIMEINSUR	22.80	9.62%	22.16	1.00	12.95
NORTHNRINS	28.70	9.54%	87.14	3.16	13.54
CENTRALINS	25.40	8.55%	9.87	0.39	10.08

Top Losers

Ticker	Close Price (BDT)	Daily Δ %	Turnover (BDTmn)	Volume (mn)	P/E (x)
ONEBANKLTD	13.10	-11.49%	14.41	1.09	13.10
NBL	8.90	-11.00%	31.40	3.52	13.91
FASFIN	9.60	-5.88%	37.49	3.82	20.00
RNSPIN	6.40	-5.88%	72.99	10.95	11.16
ZAHINTEX	8.80	-5.38%	2.16	0.24	n/a

FIRSTSBANK

FIRSTSBANK: Credit Rating Result

Emerging Credit Rating Limited (ECRL) has assigned the surveillance rating of the Company as "A+" in the long term and "ST-2" in the short term along with a Stable outlook of the Company based on audited financial statements up to December 31, 2018 and other relevant quantitative as well as qualitative information up to the date of rating.

UNIONCAP

UNIONCAP: Cancelling earlier decision to issue Bond & Issuance of Unsecured Bond

Referring to their earlier news disseminated on 08.05.2017 and 27.09.2017 regarding Issuance of Subordinated Redeemable Non-convertible Bonds, the Company has further informed that their earlier board decision taken on 07 May 2017 to issue Unsecured Subordinated Redeemable Non-Convertible Bond for Tk. 2,500.00 Million has been cancelled due to unavoidable reason. The Board has also decided to issue Unsecured Subordinated Redeemable Non-Convertible Bond of Tk. 2,000.00 million (Issue size in face value) only through Private Placement. Face value per unit (lot size): Tk. 10.00 million only, Tenure: 7 years, Grace period: 2 years and Coupon range : 9% to 12% p.a. , subject to the approval of Bangladesh Securities and Exchange Commission (BSEC) and Bangladesh Bank.

Block Trade

Ticker	Max Price (BDT)	Min Price (BDT)	No. of Trades	Volume	Value (BDTmn)
BATBC	1,400.0	1,400.0	2	70,000	98.0
BDLAMP5	223.9	223.9	1	2,250	0.5
BGIC	24.0	24.0	1	200,000	4.8
BSC	54.0	54.0	1	20,000	1.1
CITYGENINS	19.7	19.7	1	25,500	0.5
EASTERNINS	49.1	46.5	4	101,000	4.8
EASTLAND	27.3	27.3	1	35,000	1.0
EBL	34.8	34.7	3	45,000	1.6
ESQUIRENIT	49.6	49.6	1	199,669	9.9
IFADAUTOS	82.0	82.0	1	65,522	5.4
ISLAMIBANK	26.0	26.0	1	1,300,000	33.8
PIONEERINS	35.0	35.0	1	35,000	1.2
UCB	18.4	18.4	1	150,000	2.8
UPGDCL	345.0	345.0	2	28,300	9.8

Upcoming Record Date, AGM and Spot

Ticker	Sector	AGM	Record Date	Spot Start	Spot Finish
KAY&QUE	Engineering			Compulsory Spot	
AZIZPIPES	Engineering			Compulsory Spot	
RUPALIBANK	Bank	17-Jun-19			
PHOENIXFIN	NBFI	20-Jun-19			
SOUTHEASTB	Bank	23-Jun-19			
REPUBLIC	G. Insurance	27-Jun-19			
CENTRALINS	G. Insurance	29-Jun-19			
RUPALIINS	G. Insurance	3-Jul-19			
IFIC	Bank	4-Jul-19			
DHAKAINS	G. Insurance	27-Jun-19			
ICBIBANK	Bank	11-Jul-19			
ISLAMIINS	G. Insurance	27-Jul-19			
EASTERNINS	G. Insurance	30-Jul-19			
ABBANK	Bank	26-Jun-19			
UNIONCAP	NBFI	20-Jun-19			
MERCANBANK	Bank	20-Jun-19			
MARICO	Pharma	24-Jul-19			
SHAHJABANK	Bank	25-Jul-19			
NCCBANK	Bank	30-Jul-19			
MTB	Bank	30-Jun-19	3-Jun-19		
FASFIN	NBFI	27-Jun-19	12-Jun-19		
POPULARLIF	L. Insurance	15-Jul-19	12-Jun-19		
BAYLEASING	NBFI	30-Jun-19	13-Jun-19		
PURABIGEN	G. Insurance	18-Jul-19	16-Jun-19		
ONEBANKLTD	Bank	1-Aug-19	16-Jun-19		
NBL	Bank	20-Aug-19	16-Jun-19		
PEOPLESINS	G. Insurance	1-Aug-19	18-Jun-19		
SONARBAINS	G. Insurance	2-Jul-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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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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