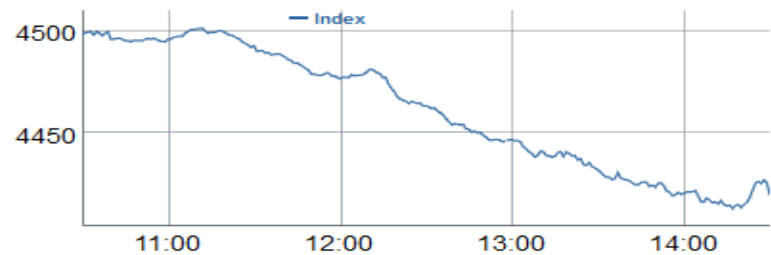


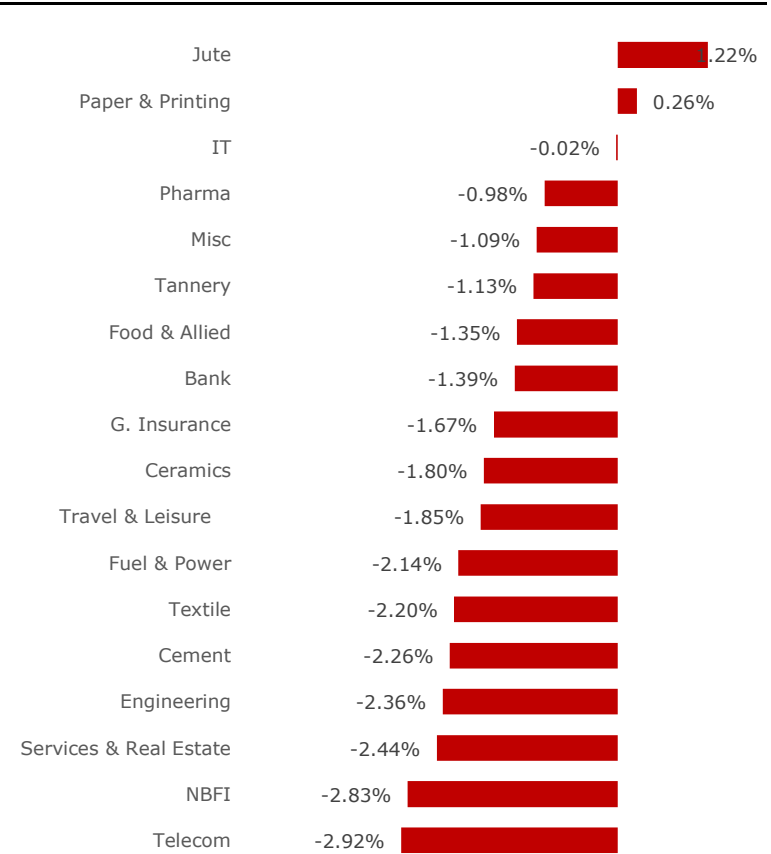
DSEX DOWN 78.66 POINTS

Market faced major sell off losing 78.66 points in a single session. Broad index, DSEX, dropped to 4,419.83, lowest in last three and half years. Market is taking the brunt of bearish outlook of the economy following continuing de-growth in export, deterioration of asset quality in financial sector and no major solution in hand. Moreover, large cap scrips like GP has been facing sell off as dispute with regulator is yet to see any resolution. Moreover, regulator has imposed restriction on GP under the SMP implication. GP fell by 3.0% in today's session. Other large cap scrips namely SQRPHARMA, BATBC took the toll. Turnover fell by 8.15% to BDT 2.8bn. Investors activities were mostly concentrated on Pharmaceutical, General Insurance and Engineering sectors. Among the highest traded pharmaceutical scrips, SQRPHARMA fell by 1.9% while BEACONPHAR increased by 5.0%.

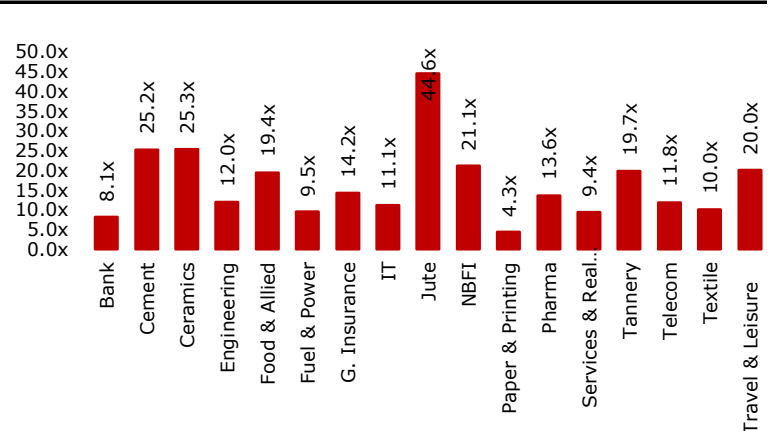
Intraday Performance of DSEX



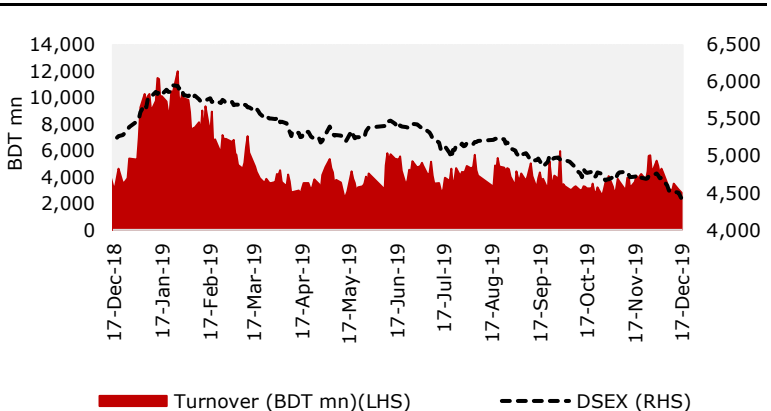
Sector Return



Sector P/E



52 Week Daily Turnover & DSEX



Index

Particulars	Value	Δ Points	Daily Δ %	Dec'18 Value	YTD Δ %
DSEX	4,419.83	(78.66)	-1.75%	5,385.64	-17.93%
DS30	1,508.29	(30.33)	-1.97%	1,880.78	-19.81%
DSES	994.78	(20.27)	-2.00%	1,232.82	-19.31%
Dow Jones IA	28,235.89	100.51	0.36%	22,878.45	23.42%
Nikkei 225	24,066.12	113.77	0.47%	20,077.62	19.87%
FTSE 100	7,516.32	(2.73)	-0.04%	6,617.38	13.58%

Market Statistics

Particulars	Today	Last Day	Daily Δ	Daily Δ %	60 Day MA
Turnover (BDT mn)	2,815.62	3,065	(249.78)	-8.15%	3,640
Turnover (USD mn)	33.52	36.49	(2.97)	-8.15%	43
Volume (mn)	108	122	(13.27)	-10.91%	129
Market Cap (BDT bn)	3,380	3,433	(53.25)	-1.55%	
Market Cap (USD bn)	40.24	41	(0.63)	-1.55%	
Market P/E (x)	11.75				

Particulars	Gainer	Loser	Unchanged
Market Breadth	35	278	40

Sector Statistics

Sector	Market Cap (BDTmn)	% of total Market Cap	Sector Return	Turnover (BDTmn)	% of total Turnover
Bank	484,152	14.32%	-1.4%	228.2	8.10%
Pharma	415,204	12.28%	-1.0%	415.2	14.75%
Telecom	408,128	12.07%	-2.9%	56.0	1.99%
Fuel & Power	356,679	10.55%	-2.1%	156.4	5.55%
Food & Allied	223,406	6.61%	-1.4%	75.1	2.67%
NBFI	131,280	3.88%	-2.8%	93.4	3.32%
Engineering	103,368	3.06%	-2.4%	313.4	11.13%
Misc	94,315	2.79%	-1.1%	107.8	3.83%
Cement	67,283	1.99%	-2.3%	45.7	1.62%
Textile	62,395	1.85%	-2.2%	279.5	1.00%
G. Insurance	50,422	1.49%	-1.7%	361.8	12.85%
Ceramics	22,219	0.66%	-1.8%	86.0	3.05%
Tannery	18,446	0.55%	-1.1%	60.1	2.14%
Travel & Leisure	17,242	0.51%	-1.8%	16.8	0.60%
Services & Real Estate	12,788	0.38%	-2.4%	6.4	0.23%
IT	10,264	0.30%	0.0%	125.0	4.44%
Jute	2,856	0.08%	1.2%	16.0	0.57%
Paper & Printing	2,045	0.06%	0.3%	21.2	0.75%

Top Turnover

Ticker	Close Price (BDT)	Daily Δ %	Turnover (BDTmn)	Volume (mn)	P/E (x)
BEACONPHAR	39.90	5.00%	132.85	3.36	55.42
SQRPHARMA	186.80	-1.89%	71.35	0.38	10.99
STANCERAM	664.80	4.73%	59.55	0.09	n/a
BRACBANK	56.60	-0.35%	55.71	0.98	15.38
KPCL	41.20	-3.51%	55.34	1.34	9.28

Top Gainers

Ticker	Close Price (BDT)	Daily Δ %	Turnover (BDTmn)	Volume (mn)	P/E (x)
ANLIMAYARN	33.00	8.20%	13.25	0.41	91.67
SAMATALETH	165.50	6.71%	14.87	0.09	827.50
BEACONPHAR	39.90	5.00%	132.85	3.36	55.42
STANCERAM	664.80	4.73%	59.55	0.09	n/a
RAHIMTEXT	257.30	4.72%	7.72	0.03	34.40

Top Losers

Ticker	Close Price (BDT)	Daily Δ %	Turnover (BDTmn)	Volume (mn)	P/E (x)
TUNGHAI	2.00	-9.10%	0.40	0.19	2.46
ZAHEENSPIN	9.00	-9.09%	23.94	2.57	22.50
NEWLIN	15.20	-8.43%	25.99	1.66	8.44
SHYAMPUG	19.90	-7.44%	0.10	0.01	n/a
SAIHAMCOT	18.70	-6.97%	9.99	0.52	17.98

WMSHIPYARD

WMSHIPYARD: Emphasis of Matter

Emphasis of Matter: (1) Without qualifying our opinion, we draw attention on the matter disclosed: As disclosed in the note no. 6, in the financial statements, Inventories balance has been shown as Tk. 3,642,680,992 resulting from valuation of Inventories at the year end as certified by the management. Due to inherent limitation involved in performing such valuation to determine market value of inventories held at the reporting date, management used average cost instead of cost and net realizable to value these inventories. Note 6 Inventories: Balance of inventories as on 30 Jun 2019 was Tk. 3,642,680,992 and as on 30 Jun 2018 was Tk. 2,317,160,305. (2) As disclosed in the note no. 5, in the financial statements, trade and other receivable balance has been shown as Tk. 2,864,346,486 as confirmed by the management. : The Company stated that the amount of trade and other receivables is considered good and will be fully realizable. However, some portion of these receivables is outstanding for long time and recoverability of which is uncertain. Note 5 Trade & Other Receivable: Balance of trade & other receivable as on 30 Jun 2019 was Tk. 2,864,346,486 and as on 30 Jun 2018 was Tk. 3,392,176,046.

SAFKOSPINN

SAFKOSPINN: Qualified Opinion

Qualified Opinion: 1. As per BSEC notification SEC/CMRRCD/2006-159/admin/02/10 dated September 10, 2006 requires permission of shareholders (at AGM/EGM) to provide loan to an entity of close family members of directors of the company. But the said permission has not been provided to us. 2. The entity made revaluation of assets on September 2012, but as per IAS 16, para 34 revaluation should be made with a frequency of 3 to 5 years, which is non-compliance of the said standards.

RENATA

Merger with Renata Oncology Limited

With reference to their earlier news disseminated by DSE on 14.11.2019, the Company has further informed that pursuant to the order of the Hon'ble court dated December 1, 2019 in the Company matter No 285 of 2019, the Board of Directors of the Company has decided to held an EGM to approve Scheme of Amalgamation of Renata Oncology Limited (Transferor Company) with Renata Limited (Transferee Company). Date of EGM: 08.02.2020, Time: 11:30 AM, Venue: Renata Limited, Plot - 1, Milk Vita Road, Section - 7, Mirpur, Dhaka as per order by the Hon'ble High Court Division of the Supreme Court of Bangladesh in the Company Matter No 285 of 2019 in accordance with the provision of section 228 and 229 of the Companies Act, 1994 for approval of the same scheme by the Members of Renata Limited. Record Date for EGM: 08.01.2020 for shareholders' entitlement to attend the meeting. The Company has informed that the proposal of Merger and amalgamation (Arrangement and Compromise) of Renata Oncology Limited with Renata Limited as per provision of Section 228 & 229 of the Companies Act, 1994 and the compensation in cash to minority shareholder of Renata Oncology Limited as per net asset value as on June 30, 2019, be and is hereby approved subject to the sanction by the Hon'ble High Court Division of the Supreme Court of Bangladesh. The Company has also informed that Creditors' meeting date to approve Scheme of Amalgamation of Renata Oncology Limited (Transferor Company) with Renata Limited (Transferee Company) ("the scheme") be and is hereby fixed for February 08, 2020 at 10:30 AM at Renata Limited.

RENATA

Land Purchase

The Company has informed that the Board of Directors of the Company has decided to purchase of 173 decimals land at Dogri, Rajendrapur, Gazipur and 136 decimals land at Kandila, Tangail Sadar, Tangail at a cost of Tk. 8.37 crore (approx.) and Tk. 4.76 crore (approx.) respectively including registration and incidental cost. The land will be used for expansion of Ranjendrapur Factory, Gazipur & Depot Office at Tangail.

Block Trade

Ticker	Max Price (BDT)	Min Price (BDT)	No. of Trades	Volume	Value (BDTmn)
GP	295.0	295.0	1	4,500	1.3
LHBL	38.6	38.6	1	100,000	3.9
NORTHRNINS	27.5	27.5	1	50,000	1.4
RECKITT BEN	3,210.0	3,210.0	1	635	2.0
RENATA	1,141.4	1,135.0	3	29,322	33.3
SQURPHARMA	189.8	189.8	1	10,000	1.9
STANCERAM	632.0	615.0	29	63,598	39.8
STANDARINS	34.5	34.5	1	100,000	3.5
ZAHEENSPIN	10.8	10.5	2	300,000	3.2

Upcoming Record Date, AGM and Spot

Ticker	Sector	AGM	Record Date	Spot Start	Spot Finish
RNSPIN	Textile	22-Dec-19	24-Nov-19	6-Nov-19	21-Nov-19
FUWANGFOOD	Food & Allied	18-Dec-19	24-Nov-19	20-Nov-19	21-Nov-19
SAMATALETH	Tannery	24-Dec-19	25-Nov-19	12-Nov-19	24-Nov-19
ARAMITCEM	Cement	22-Dec-19	25-Nov-19	12-Nov-19	24-Nov-19
GOLDENSON	Engineering	26-Dec-19	25-Nov-19	12-Nov-19	24-Nov-19
SPCERAMICS	Ceramics	21-Dec-19	25-Nov-19	12-Nov-19	24-Nov-19
KPPL	Paper & Printir	31-Dec-19	25-Nov-19	12-Nov-19	24-Nov-19
IMAMBUTTON	Pharma	28-Dec-19	25-Nov-19	12-Nov-19	24-Nov-19
BXSYNTH	Pharma	21-Dec-19	25-Nov-19	12-Nov-19	24-Nov-19

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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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CONTACT US

Research Team

Rajib Kumar Das	Head of Research	rajib.das@ucb.com.bd	+ 880 1730 797 728
Md. Sakib Chowdhury, CFA	Deputy Head of Research	sakib.chowdhury@ucb.com.bd	+ 880 1713 205 698
Md. Nazmus Sakib	Research Associate	nazmus.sakib@ucb.com.bd	+ 880 1701 205 073
Anik Mahmood Ibne Anwar	Research Associate	anik.mahmood@ucb.com.bd	+ 880 1701 205 074
Shadman Sadique Kamal	Research Associate	shadman.kamal@ucb.com.bd	+ 880 1701 205 096
Md. Asif Muntasir Shakkhor	Research Associate	asif.muntasir@ucb.com.bd	+ 880 1713 205 696

Investment Strategist

Syed Adnan Huda, CFA	Vice President	adnan.huda@ucb.com.bd	+ 880 1730 325 232
Md. Hasib Reza, CFA	Assistant Vice President	hasib.reza@ucb.com.bd	+ 880 1755 658 997

Institutional and Foreign Trade Department

Sonchoy Saha, CFA	Head of Institutional Sales	sonchoy.kumer@ucb.com.bd	+ 880 1755 615 313
Tahmidur Rahman	Senior Executive Officer	tahmid@bloomberg.net rahman.tahmidur@ucb.com.bd	+ 880 1726 995 520

Office Premises

Head Office

6, Dilkusha C/A, (1st Floor)
Dhaka -1000
Bangladesh

Corporate Office

Bulus Center (Level- 2)
Plot - CWS (A)-1, Road no- 34
Gulshan Avenue, Dhaka -1212

DSE Extension Office

Room 633, 9/E DSE Annex
Building (5th Floor)
Motijheel C/A, Dhaka 1000

Extension of Main Office

NIK Tower
55 Dilkusha C/A
(4th Floor), Dhaka-1000.

Chattogram Office

Ayub Trade Center
1269/B SK Mujib Road (4th Floor)
Agrabad C/A, Chattogram

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