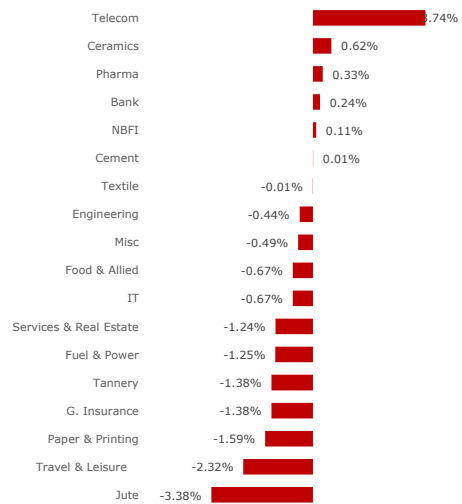
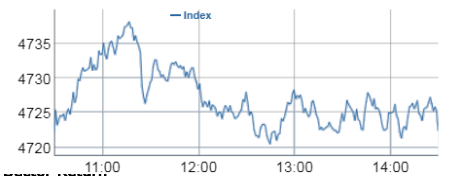


DSEX UP 0.35 POINTS

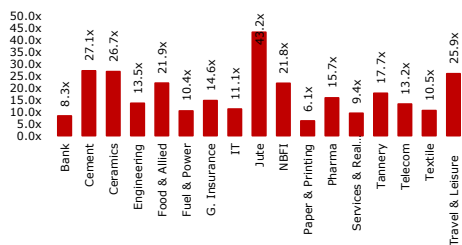
Market closed flat amid another volatile session where bears outplayed bulls. Broad Index, DSEX, gained 0.35 points with 7.03% decline in turnover. GP's parent company, Telenor, recently sent a letter to the government to pursue an amicable settlement regarding the BTRC's claim from GP in line with a bilateral treaty between Bangladesh and Singapore. On the other hand, the Supreme Court deferred the date for passing order on a BTRC's petition filed over its audit claim of BDT 125.8bn dues from GP. Investors took these improvements positively and hence; GP was the top traded scrip today with 4.03% increase in price.

The opportunist investors exposed their buying interest on Telecom, Pharmaceuticals, and Bank sector scrips, while shaky investors liquidated their holding on General Insurance, Tannery, Power, Food & Allied, and Engineering sector stocks.

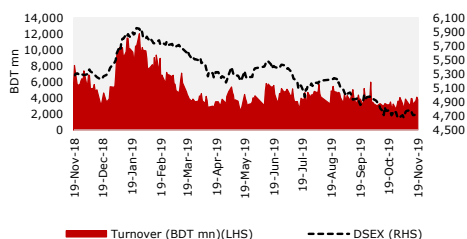
Intraday Performance of DSEX



Sector P/E



52 Week Daily Turnover & DSEX



Index

Particulars	Value	Δ Points	Daily Δ %	Dec'18 Value	YTD Δ %
DSEX	4,722.37	0.35	0.01%	5,385.64	-12.32%
DS30	1,661.22	9.07	0.55%	1,880.78	-11.67%
DSES	1,086.38	1.67	0.15%	1,232.82	-11.88%
Dow Jones IA	28,036.22	31.33	0.11%	22,878.45	22.54%
Nikkei 225	23,292.65	(124.11)	-0.53%	20,077.62	16.01%
FTSE 100	7,403.83	96.13	1.32%	6,617.38	11.88%

Market Statistics

Particulars	Today	Last Day	Daily Δ	Daily Δ %	60 Day MA
Turnover (BDT mn)	3,808.34	4,096	(287.85)	-7.03%	3,661
Turnover (USD mn)	45.34	48.76	(3.43)	-7.03%	44
Volume (mn)	128	133	(4.97)	-3.72%	111
Market Cap (BDT bn)	3,567	3,558	9.69	0.27%	
Market Cap (USD bn)	42.47	42	0.12	0.27%	
Market P/E (x)	12.70				

Particulars	Galner	Loser	Unchanged
Market breadth	1/24	1/4	3/6

Sector Statistics

Sector	Market Cap (BDTmn)	% of total Market Cap	Sector Return	Turnover (BDTmn)	% of total Turnover
Bank	502,028	14.07%	0.2%	358.8	9.42%
Pharma	473,803	13.28%	0.3%	361.4	9.49%
Telecom	453,759	12.72%	3.7%	310.2	8.14%
Fuel & Power	395,725	11.09%	-1.3%	196.4	5.16%
Food & Allied	245,084	6.87%	-0.7%	138.9	3.65%
NBFI	136,063	3.81%	0.1%	81.5	2.14%
Engineering	113,914	3.19%	-0.4%	476.5	12.51%
Misc	97,493	2.73%	-0.5%	117.5	3.08%
Cement	67,231	1.88%	0.0%	33.0	0.87%
Textile	64,210	1.80%	0.0%	255.1	6.70%
G. Insurance	51,900	1.45%	-1.4%	729.1	19.15%
Ceramics	23,572	0.66%	0.6%	92.1	2.42%
Tannery	19,296	0.54%	-1.4%	128.8	3.38%
Travel & Leisure	17,849	0.50%	-2.3%	72.9	1.91%
Services & Real Estate	13,290	0.37%	-1.2%	14.2	0.37%
IT	10,322	0.29%	-0.7%	66.6	1.75%
Jute	2,768	0.08%	-3.4%	16.9	0.44%
Paper & Printing	1,789	0.05%	-1.6%	11.9	0.31%

Top Turnover

Ticker	Close Price (BDT)	Daily Δ %	Turnover (BDTmn)	Volume (mn)	P/E (x)
GP	323.00	4.03%	241.10	0.75	12.92
NLTUBES	152.40	-1.93%	145.36	0.96	224.12
STANCERAM	600.30	7.10%	87.65	0.15	n/a
SONARBAINS	48.40	0.21%	86.05	1.75	21.35
STYLECRAFT	722.70	0.84%	76.84	0.11	231.63

Top Gainers

Ticker	Close Price (BDT)	Daily Δ %	Turnover (BDTmn)	Volume (mn)	P/E (x)
BEACONPHAR	31.30	9.82%	63.39	2.09	43.47
MHSMML	10.50	9.38%	7.19	0.70	n/a
SEAPEARL	31.00	9.15%	48.22	1.62	64.58
ACTIVEFINE	19.10	8.52%	66.08	3.47	6.07
1STPRIMFMF	15.40	7.69%	18.95	1.26	22.65

Top Losers

Ticker	Close Price (BDT)	Daily Δ %	Turnover (BDTmn)	Volume (mn)	P/E (x)
TOSRIFA	9.50	-8.65%	3.57	0.37	n/a
TITASGAS	35.30	-7.11%	10.22	0.29	12.26
MICEMENT	41.20	-5.29%	0.62	0.01	18.07
BDLAMP	150.00	-4.82%	2.78	0.02	n/a
OAL	6.10	-4.69%	4.21	0.68	10.70

Daily Market Review

Market closed flat with decreasing turnover
19-Nov-2019

INTRACO

Q1 Financials

Consolidated EPS was Tk. 0.15 for July-September 2019 as against Tk. 0.13 for July-September 2018; Consolidated NOCFPS was Tk. 0.40 for July-September 2019 as against Tk. 0.20 for July-September 2018. Consolidated NAV per share was Tk. 13.06 as on September 30, 2019 and Tk. 12.97 as on September 30, 2018.

MJLBD

Qualified Opinion and Emphasis of Matter

Section 232 of The Bangladesh Labour (Amendments) Act 2013 which has been enacted in July 2013 requires 5% of the Company's net profit before tax to be distributed each period to a Workers' Profit Participation Fund (WPPF). The Company has not made any provision for WPPF against the said requirement of the Bangladesh Labour (Amendments) Act 2013 for the period from 01 July 2018 to 30 June 2019. As disclosed in note # 2.15(iii) to the financial statements, none of MJL Bangladesh Limited and its subsidiaries has made any provision for the said fund. Had the provision for WPPF been made in these financial statements the net profit before tax of the Group as well as of the Company would have been decreased by Tk. 152,940,246 and Tk. 94,790,529 respectively. Note 2.15 Benefits to the employees (ii) Workers' Profit Participation Fund-According to amended Labor Act 2013, the company is required to set up "Worker's Profit Participation Fund" and transfer 5% of the net profits to this fund utilized in accordance with the provision of the Act. The Bangladesh Energy Companies Association, on behalf of our Company and other member companies, has filed an appeal with the Government of Bangladesh for amendment/ waiver of the application of the "Worker Participation Fund" in respect of the energy companies in Bangladesh. The matter is at appeal stage now pending before the concerned government authority for decision. In absence of satisfactory response from the government authority and/or any claim from competent authorities such as the Directorate of Labour/National Board of Revenue, the company may proceed on with filing writ petition in this matter for appropriate relief from the High Court Division, Supreme Court of Bangladesh. The company expects to finalize this matter very soon. Accordingly, no provision has been made in the financial statements for this obligation.

WATACHEM

Qualified Opinion and Emphasis of Matter

1. No depreciation was charged on LABSA plant and BCP plant. The management reported that these plants are not in use since 2008. According to IAS 16 (paragraph 55), a company should not cease the depreciation when the assets become idle or is retired from active use unless the asset is fully depreciated. As a result, depreciation was undercharged by Tk. 8,307,613 for this year.

Block Trade

Ticker	Max Price (BDT)	Min Price (BDT)	No. of Trades	Volume	Value (BDTmn)
ACMELAB	60.8	60.8	2	100,000	6.1
BRACBANK	59.7	59.7	1	600,000	35.8
CAPMBDBLMF	9.2	9.2	1	54,460	0.5
DOREENPWR	54.0	54.0	1	90,000	4.9
EASTLAND	28.0	28.0	1	36,400	1.0
GP	320.0	320.0	1	10,000	3.2
LANKABAFIN	15.7	15.7	1	1,275,000	20.0
MERCINS	36.9	36.9	2	150,000	5.5
NAVANACNG	41.0	41.0	1	270,000	11.1
RAHIMTEXT	248.0	248.0	1	27,900	6.9
STANDARINS	34.0	34.0	1	22,000	0.7

Upcoming Record Date, AGM and Spot

Ticker	Sector	AGM	Record Date	Spot Start	Spot Finish
MJLBD	Fuel & Power	5-Dec-19			
KPCL	Fuel & Power	1-Dec-19			
MONNOSTAF	Engineering	5-Dec-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 & Printin	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
ORIONINFU	Pharma	15-Dec-19			
PREMIERCEM	Cement	21-Dec-19			
KOHINOOR	Pharma	15-Dec-19			
BEACONPHAR	Pharma	24-Dec-19			
SAPORTL	Services & Res	12-Dec-19			
GHAIL	Food & Allied	28-Dec-19	18-Nov-19		
ACIFORMULA	Pharma	23-Dec-19	3-Dec-19		
SPCL	Fuel & Power	30-Jan-20	3-Dec-19		
GBBPOWER	Fuel & Power	18-Dec-19	3-Dec-19		
LEGACYFOOT	Tannery	1-Feb-20	4-Dec-19		

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Buy	12 Months	More than +15%
Neutral/ Hold	12 Months	Between +15 % and -5 %
Underweight	12 Months	Less than -5 %

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