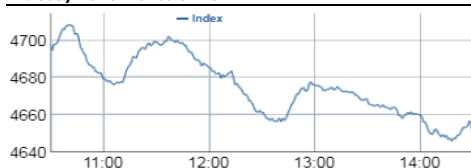


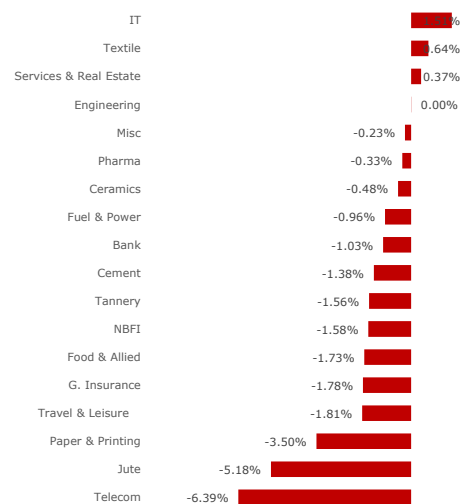
## DSEX DOWN 48.00 POINTS

The market continued the losing trend and lost 48.0 points in today's session led by Telecommunication (-6.4%), Food & Allied (-1.7%), and NBFIs (-1.6%). Broad index, DSEX, dropped to 4,650.9 with a 10.2% decrease in turnover. The Appellate Division (AD) of High Court has ordered GRAM BD to pay remaining BDT 10bn within next three months and ordered BTRC to ensure GRAM BD's smooth business operations. However, BTRC's restrictions on GRAM BD will continue until the case (pending in the lower court) for the audit claim is settled. This development has finally cleared the gloomy scenario regarding the future of GRAM BD - BTRC audit claim dispute. Among large-cap scrips, GRAM BD (-6.6%), BRAC BD (-2.3%), and BATBC BD (-1.4%) were hit most. VFSTDL BD (+9.9%) was the top traded stock with a turnover of BDT 269mn.

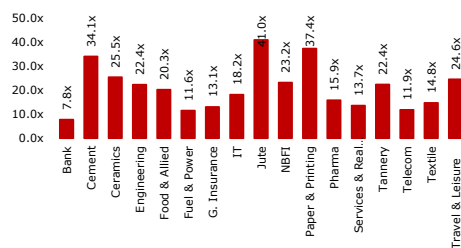
### Intraday Performance of DSEX



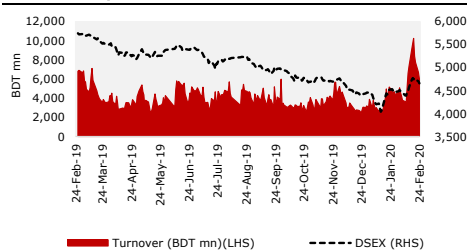
### Sector Return



### Sector P/E



### 52 Week Daily Turnover & DSEX



### Index

Particulars	Value	Δ Points	Daily Δ %	Dec'19 Value	YTD Δ %
DSEX	4,650.90	(48.00)	-1.02%	4,452.93	4.45%
DS30	1,571.21	(20.55)	-1.29%	1,513.35	3.82%
DSES	1,073.57	(12.43)	-1.14%	999.83	7.38%
Dow Jones IA	28,992.41	(227.57)	-0.78%	28,538.44	1.59%
Nikkei 225	23,386.74	(92.41)	-0.39%	23,656.62	-1.14%
FTSE 100	7,166.80	(237.12)	-3.20%	7,542.44	-4.98%

### Market Statistics

Particulars	Today	Last Day	Daily Δ	Daily Δ %	60 Day MA
Turnover (BDT mn)	6,006	6,685	-679	-10.16%	4,302
Turnover (USD mn)	71	80	-8	-10.16%	51
Volume (mn)	208	207	1	0.49%	161
Market Cap (BDT bn)	3,550	3,600	-50	-1.38%	
Market Cap (USD bn)	42	43	-1	-1.38%	
Market P/E (x)	13.2				

Particulars	Galner	Loser	Unchanged
Market Breadth	103	201	51

### Sector Statistics

Sector	Market Cap (BDTmn)	% of total Market Cap	Sector Return	Turnover (BDTmn)	% of total Turnover
Bank	517,537	14.58%	-1.0%	231.7	3.86%
Pharma	504,515	14.21%	-0.3%	1,037.8	17.28%
Fuel & Power	425,742	11.99%	-1.0%	300.2	5.00%
Telecom	419,519	11.82%	-6.4%	265.1	4.41%
Food & Allied	240,831	6.78%	-1.7%	280.8	4.68%
Engineering	160,638	4.52%	0.0%	916.5	15.26%
NBFI	148,354	4.18%	-1.6%	115.4	1.92%
Textile	114,722	3.23%	0.6%	962.4	16.03%
Misc	105,342	2.97%	-0.2%	405.4	6.75%
Cement	89,343	2.52%	-1.4%	308.4	1.00%
G. Insurance	50,077	1.41%	-1.8%	198.4	3.30%
Travel & Leisure	26,172	0.74%	-1.8%	128.5	2.14%
Ceramics	23,924	0.67%	-0.5%	55.6	0.93%
IT	22,742	0.64%	1.5%	167.3	2.79%
Tannery	20,389	0.57%	-1.6%	60.8	1.01%
Services & Real Estate	16,266	0.46%	0.4%	28.4	0.47%
Paper & Printing	11,447	0.32%	-3.5%	70.0	1.17%
Jute	2,021	0.06%	-5.2%	9.9	0.16%

### Top Turnover

Ticker	Close Price (BDT)	Daily Δ %	Turnover (BDTmn)	Volume (mn)	P/E (x)
VFSTDL	28.70	9.96%	269.33	9.66	13.80
GP	298.40	-6.63%	227.39	0.74	11.67
ORIONPHARM	46.80	-2.50%	204.06	4.19	10.93
CONFIDCEM	118.50	-2.07%	170.77	1.39	11.57
SKTRIMS	70.70	-2.48%	159.62	2.21	25.99

### Top Gainers

Ticker	Close Price (BDT)	Daily Δ %	Turnover (BDTmn)	Volume (mn)	P/E (x)
VFSTDL	28.70	9.96%	269.33	9.66	13.80
GHCL	36.60	9.91%	2.47	0.07	73.20
QUASEMIND	44.60	9.85%	113.01	2.59	35.40
CENTRALPHL	10.50	9.38%	44.32	4.29	47.73
SILVAPHL	19.70	8.84%	117.47	6.09	17.28

### Top Losers

Ticker	Close Price (BDT)	Daily Δ %	Turnover (BDTmn)	Volume (mn)	P/E (x)
NORTHERN	384.90	-8.75%	5.14	0.01	19.05
GP	298.40	-6.63%	227.39	0.74	11.67
HAKKANIPUL	74.30	-5.71%	28.99	0.38	n/a
JANATAINS	16.70	-5.11%	3.73	0.22	16.70
LEGACYFOOT	65.90	-5.04%	15.85	0.24	84.49

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## REGENTEX

### Fine Imposed upon Chairman, Managing Director and Directors

BSEC has fined Tk. 2.00 lac each to Yakub Ali, (Chairman), Mr. Salman Habib, (Managing Director), Mr. Mosharaf Habib, (Director) Mr. Yasin Habib, (Director) and Mr. Tanvir Habib, (Director), for non-compliance of securities laws.

## AMANFEED

### Fine Imposed upon Chairman, Managing Director and Directors

BSEC has fined Tk. 25.00 lac each to Rafiqul Islam, (Chairman), Mr. Shafiqul Islam, (Managing Director), Mr. Toufiqul Islam (Director) and Toriqul Islam (Director), for non-compliance of securities laws.

## IPDC

### Dividend Declaration

The Board of Directors has recommended 10% Cash and 5% Stock dividend for the year ended on December 31, 2019. Date of AGM: 31.03.2020, Time: 9:30 AM, Venue: To be notified later. Record Date: 11.03.2020. The Company has also reported EPS of Tk. 1.82, NAV per share of Tk. 15.78 and NOCFPS of Tk. 12.33 for the year ended on December 31, 2019 as against Tk. 1.59 (restated), Tk. 10.62 (restated) and Tk. (2.37) (restated) respectively for the same period of the previous year. The Company has also informed that reason for declaration of stock dividend is follows: i) The Company has been achieving strong balance sheet growth where Loans, Advance and Lease has increased by 77%, 29% and 14% in the year 2017, 2018 and 2019 respectively. The Company plans to continue similar growth momentum in the future. As a result, the board believes it is prudent to conserve capital in order to fund future business expansions. Thus, the Board has proposed to declare 5% Stock dividend for the year 2019. ii) The proposed dividend declared for the year 2019 is 530,130,782 (stock and cash). The balance outstanding for Retained Earning as on December 31, 2019 amounted to Tk. 667,064,110 which is sufficient to cover the dividend payment for the year. Thus, no distribution out of share premium or any other reserve (such as share premium or revaluation reserve) is required. iii) the post dividend retained earnings will remain positive.

## EXCH

### Commencement of Bidding of Walton Hi-Tech Industries Limited

Commencement of Bidding of Walton Hi-Tech Industries Limited through Book Building Method: The bidding period for eligible investors to determine the cut-off price of shares of Walton Hi-Tech Industries Limited through electronic subscription system (ESS) of the Exchanges will commence from 5:00 p.m. on March 02, 2020 and will continue till 5:00 p.m. on March 05, 2020 (round the clock) and valuation report submission period for eligible investors through electronic subscription system (ESS) of the Exchanges will start at 10:30 a.m. on March 08, 2020 and continue till 10:30 a.m. on March 10, 2020 (round the clock).

## DUTCHBANGL

### Issuance of 3rd Subordinated Bond

The Company has informed that the Board of Directors of the Company, among others, has approved the issuance of 3rd Subordinated Bond, subject to the approval of the BSEC and Bangladesh Bank. Some features of the Bond are: Issuer: Dutch-Bangla Bank Limited (DBBL), Issue Size: Tk. 5,000.00 million. Objective: Increasing the Tier 2 Capital to meet the capital requirement under Basel III and to strengthen the regulatory capital base of the Bank, Nature of the instrument: Unsecured, Non-Convertible, Subordinated Bond, Mode of Placement: Private Placement, Tenure: 7 years. The Board has also decided that any subsequent changes in the features of the Bond, if deemed necessary by the bank or required by regulatory authorities, shall be placed for approval of the Board of Directors of the Bank.

## EXCH

### Commencement of Bidding of Walton Hi-Tech Industries Limited

Commencement of Bidding of Walton Hi-Tech Industries Limited through Book Building Method: The bidding period for eligible investors to determine the cut-off price of shares of Walton Hi-Tech Industries Limited through electronic subscription system (ESS) of the Exchanges will commence from 5:00 p.m. on March 02, 2020 and will continue till 5:00 p.m. on March 05, 2020 (round the clock) and valuation report submission period for eligible investors through electronic subscription system (ESS) of the Exchanges will start at 10:30 a.m. on March 08, 2020 and continue till 10:30 a.m. on March 10, 2020 (round the clock). Each EI who intends to participate in the electronic bidding shall maintain a minimum investment of Tk. 1.00 crore only in listed securities as on the end of 23rd of February, 2020 as per clause (c) of sub-rule (1) of rule 2 of the Bangladesh Securities and Exchange Commission (Public Issue) Rules, 2015; which is in accordance with the BSEC consent letter to Walton Hi-Tech Industries Limited Ref: BSEC/CI/BB-19/2018/16 dated January 29, 2020. Participating EIs will be required to pay full bid amount (100%) and bidding fee Tk. 5,000.00 (five thousand only) through IFIC Bank Limited (A/C Name: Dhaka Stock Exchange Limited, A/C No.: 1090344039042) in between 10:00 a.m. of March 02, 2020 to 2:00 p.m. of March 05, 2020 (during banking hour). Please visit the following website for bidding related updates: <https://www.essbangladesh.com>.

## PRIMEINSUR

### Sale Declaration of a Corporate Director

Commencement of Bidding of Walton Hi-Tech Industries Limited Life Insurance Company Limited, one of the Corporate Directors of the Company, has expressed its intention to sell 24,45,000 shares out of its total holding of 37,54,006 shares of the Company at prevailing market price (in the Block Market) through Stock Exchange (DSE) within next 30 working days.

## Block Trade

Ticker	Max Price (BDT)	Min Price (BDT)	No. of Trades	Volume	Value (BDTmn)
ALARABANK	14.4	14.4	1	6,000,000	86.4
AMANFEED	33.6	33.6	1	24,000	0.8
BANKASIA	19.4	19.4	1	437,472	8.5
BRACBANK	46.9	46.9	1	50,000	2.3
CENTRALPHL	9.9	9.9	1	60,000	0.6
DUTCHBANGL	72.1	72.1	1	11,000	0.8
GHAIL	25.3	25.3	2	64,825	1.6
MTB	25.8	25.8	1	1,000,000	25.8
PRIMEINSUR	22.0	22.0	3	2,445,000	53.8
PROGRESLIF	147.0	147.0	1	5,000	0.7
PTL	64.0	64.0	1	86,500	5.5
QUEENSOUTH	33.0	33.0	1	100,000	3.3
SAIHAMTEX	43.8	43.8	1	175,057	7.7
SKTRIMS	71.4	71.0	2	32,500	2.3
SQRPHARMA	222.8	204.0	7	277,865	60.5

## 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		
GBBPOWER	Fuel & Power		5-Mar-20		
RAK CERAMIC	Ceramics	31-Mar-20	25-Feb-20	23.02.2020	24.02.2020
GREENDELT	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.

<b>Recommendation Type</b>	<b>Holding period (if not otherwise mentioned)</b>	<b>Absolute Return Potential</b>
Buy	12 Months	More than +15%
Neutral/ Hold	12 Months	Between +15 % and -5 %
Underweight	12 Months	Less than -5 %

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