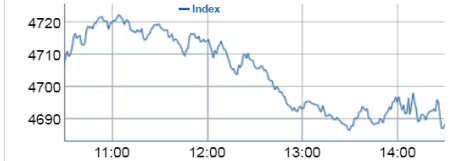


DSEX DOWN 18.24 POINTS

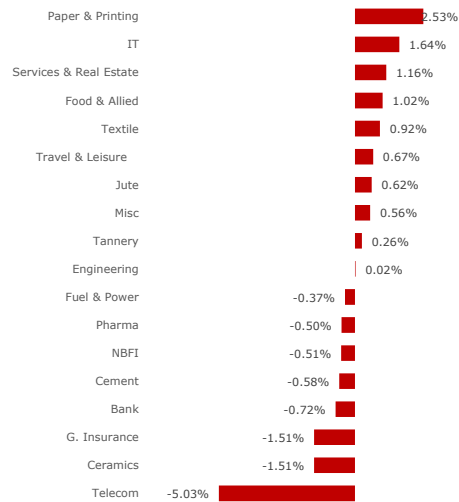
Market closed red as most of the large cap sectors, particularly, Telecommunication (-5.03%) faced correction today. Broad index, DSEX, shed 18.24 points with 10.4% decrease in turnover. Meanwhile, the Appellate Division of Supreme Court (SC) has ordered GP to pay BDT 20bn to Bangladesh Telecommunication Regulatory Commission (BTRC) out of its disputed claim of BDT 125.8bn dues within next three months. The SC order says that the two-month injunction on realisation of the dues imposed by the High Court would be cancelled if GP fails to pay the amount within the given time. Investors reacted to this negative development; hence, GP moved 5.31% down today.

General insurance, Pharmaceuticals, and Engineering sector contributed 48% combined in total turnover. BEACONPHAR was the top traded scrip today. The stock was up 8.5% today.

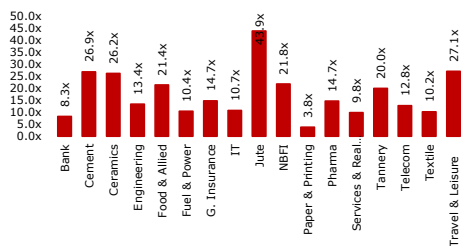
Intraday Performance of DSEX



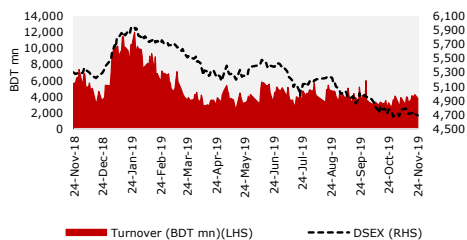
Sector Return



Sector P/E



52 Week Daily Turnover & DSEX



Index

Particulars	Value	Δ Points	Daily Δ %	Dec'18 Value	YTD Δ %
DSEX	4,688.43	(18.24)	-0.39%	5,385.64	-12.95%
DS30	1,638.16	(12.47)	-0.76%	1,880.78	-12.90%
DSES	1,075.83	(5.94)	-0.55%	1,232.82	-12.73%
Dow Jones IA	27,875.62	109.33	0.39%	22,878.45	21.84%
Nikkei 225	23,112.88	74.30	0.32%	20,077.62	15.12%
FTSE 100	7,326.81	88.26	1.22%	6,617.38	10.72%

Market Statistics

Particulars	Today	Last Day	Daily Δ	Daily Δ %	60 Day MA
Turnover (BDT mn)	3,771.99	4,210	(438.19)	-10.41%	3,631
Turnover (USD mn)	44.90	50.12	(5.22)	-10.41%	43
Volume (mn)	134	146	(11.62)	-7.96%	111
Market Cap (BDT bn)	3,544	3,571	(26.77)	-0.75%	
Market Cap (USD bn)	42.19	43	(0.32)	-0.75%	
Market P/E (x)	12.52				

Particulars	Galner	Loser	Unchanged
Market Breadth	138	167	33

Sector Statistics

Sector	Market Cap (BDTmn)	% of total Market Cap	Sector Return	Turnover (BDTmn)	% of total Turnover
Bank	494,678	13.96%	-0.7%	257.0	6.81%
Pharma	447,420	12.62%	-0.5%	591.2	15.67%
Telecom	439,169	12.39%	-5.0%	162.8	4.32%
Fuel & Power	392,665	11.08%	-0.4%	165.6	4.39%
Food & Allied	246,444	6.95%	1.0%	136.3	3.61%
NBFI	135,694	3.83%	-0.5%	83.6	2.22%
Engineering	112,697	3.18%	0.0%	597.5	15.84%
Misc	98,096	2.77%	0.6%	202.0	5.35%
Cement	65,861	1.86%	-0.6%	33.8	0.90%
Textile	63,429	1.79%	0.9%	504.9	13.39%
G. Insurance	52,290	1.48%	-1.5%	608.5	16.13%
Ceramics	22,982	0.65%	-1.5%	62.1	1.65%
Tannery	19,279	0.54%	0.3%	64.0	1.70%
Travel & Leisure	18,686	0.53%	0.7%	22.0	0.58%
Services & Real Estate	13,351	0.38%	1.2%	14.6	0.39%
IT	10,293	0.29%	1.6%	68.4	1.81%
Jute	2,816	0.08%	0.6%	22.0	0.58%
Paper & Printing	1,776	0.05%	2.5%	23.1	0.61%

Top Turnover

Ticker	Close Price (BDT)	Daily Δ %	Turnover (BDTmn)	Volume (mn)	P/E (x)
BEACONPHAR	37.00	8.50%	111.67	3.09	51.39
NLTUBES	161.40	1.45%	104.84	0.65	237.35
SONARBAINS	49.90	-0.99%	103.37	2.04	22.01
GP	312.00	-5.31%	91.39	0.29	12.48
VFSTDL	25.00	5.93%	90.07	3.65	13.30

Top Gainers

Ticker	Close Price (BDT)	Daily Δ %	Turnover (BDTmn)	Volume (mn)	P/E (x)
NFML	9.90	10.00%	19.32	1.98	19.04
APEXTANRY	115.60	9.99%	12.30	0.11	82.57
COPPERTECH	26.90	9.90%	64.56	2.41	51.73
SAIHAMTEX	31.10	9.89%	1.03	0.03	25.08
QUEENSOUTH	30.20	9.82%	31.73	1.07	19.36

Top Losers

Ticker	Close Price (BDT)	Daily Δ %	Turnover (BDTmn)	Volume (mn)	P/E (x)
SAFKOSPINN	9.00	-23.08%	7.53	0.83	n/a
MEGCONMILK	10.00	-8.26%	0.71	0.07	n/a
ZELBANGLA	32.90	-7.58%	0.14	0.00	n/a
CAPMBDBLMF	8.60	-6.52%	1.37	0.15	n/a
SHYAMPSUG	21.40	-6.14%	0.03	0.00	n/a

Daily Market Review

Market closed negative with decreasing turnover

24-Nov-2019

MIRACLEIND

Qualified Opinion

he evidence with respect to inventory having a carrying amount of Taka 60,280,900 was limited, as we could not observe the physical inventory count as of June 30, 2019. As a result, we could not confirm the quantity of inventories and value thereof and confirm whether any adjustment was necessary which might have material effect on the Financial statements. Deferred tax has not been calculated in accordance with IAS 12 Income Taxes and adequate disclosure has not been made both for current tax and deferred tax in accordance with the said standards. The reason for significant changes in net profit to sale has not been disclosed. Disclosures made in the financial statements were not satisfactory as the company did not completely fulfill the disclosure requirements of international Accounting Standards, International Financial Reporting Standards (IASs and IFRSs) and Schedule XI of the Companies Act, 1994.

SSSTEEL

Qualified Opinion

In Note-18, "Provision for Workers Profit Participation Fund (WPPF) and welfare fund" no payment have been made out of WPPF to the beneficiaries during the year, a non-compliance of section 242 of the Bangladesh Labor Act as per which, two-thirds of the total amount deposited in the participation fund in every year shall be distributed in equal proportion to all (beneficiaries) in cash, moreover interest is given on loan taken from WPPF and Welfare fund at 8.5% which is much lower than the required rate of 2.5% above the bank rate or 75% of the rate at which dividend is declared on its ordinary shares, which is higher as per section 240(3) of the Bangladesh Labor Act, a non-compliance of the aforementioned action of the concerned Act. Note: 18.00: Provision for WPPF and welfare fund as on 30-June-2019 was Tk.70,606,076 and as on 30-June-2018 was Tk.39,522,240. Interest has been charged at 2.5% higher than the bank rate for utilizing the balance of Fund by the company as per section 240 of The Labour Act, 2006 as amended in 2013.

Block Trade

Ticker	Max Price (BDT)	Min Price (BDT)	No. of Trades	Volume	Value (BDTmn)
AL-HAJTEX	33.7	33.7	2	35,000	1.2
MALEKSPIN	13.4	13.4	1	115,000	1.5
SILCOPHL	33.0	33.0	1	100,000	3.3
SKTRIMS	47.5	47.5	1	100,000	4.8
SONARBAINS	50.2	50.2	1	50,000	2.5
SONARGAON	30.7	30.7	1	20,000	0.6
SSSTEEL	30.0	30.0	1	17,000	0.5

Upcoming Record Date, AGM and Spot

Ticker	Sector	AGM	Record Date	Spot Start	Spot Finish
ISNLTD	IT	12-Dec-19	24-Nov-19	6-Nov-19	21-Nov-19
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 & 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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