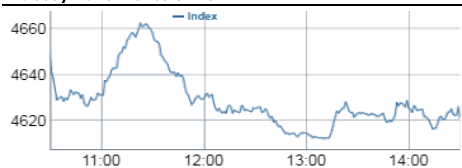


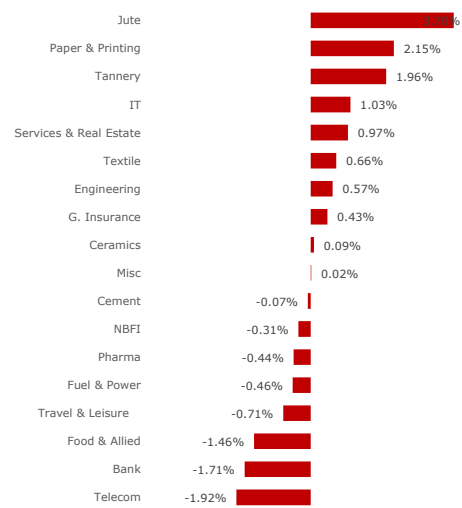
DSEX DOWN 29.69 POINTS

The market closed negative today amid volatility throughout the session. Broad index, DSEX, lost 0.6% in value and closed at 4,621.2 points with 4.9% increase in turnover. Except for textile (+0.7%) and Engineering (+0.6%), all of the major sectors went down. In the banking arena, Bangladesh Bank (BB) instructed banks to set a maximum 9.0% interest rate on all loan products except credit cards with effect from 1 April 2020. This development might put downward pressure on the profitability of most banks. Among large-cap scrips, BRAC BD (-7.7%) and GRAM BD (-2.0%) were hit most. BRAC BD (-7.7%) was the top traded stock with a turnover of BDT 201mn.

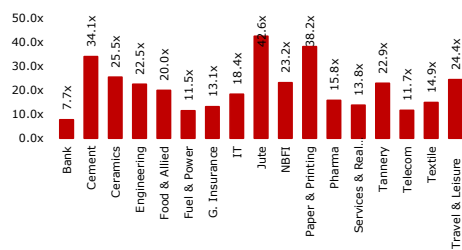
Intraday Performance of DSEX



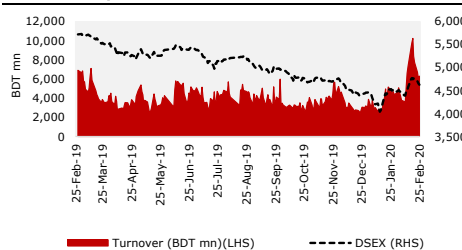
Sector Return



Sector P/E



52 Week Daily Turnover & DSEX



Index

Particulars	Value	Δ Points	Daily Δ %	Dec'19 Value	YTD Δ %
DSEX	4,621.20	(29.70)	-0.64%	4,452.93	3.78%
DS30	1,550.97	(20.24)	-1.29%	1,513.35	2.49%
DSES	1,069.94	(3.63)	-0.34%	999.83	7.01%
Dow Jones IA	27,960.80	(1,031.61)	-3.56%	28,538.44	-2.02%
Nikkei 225	22,605.41	(781.33)	-3.34%	23,656.62	-4.44%
FTSE 100	7,158.82	1.99	0.03%	7,542.44	-5.09%

Market Statistics

Particulars	Today	Last Day	Daily Δ	Daily Δ %	60 Day MA
Turnover (BDT mn)	6,297	6,006	291	4.85%	4,336
Turnover (USD mn)	75	71	3	4.85%	52
Volume (mn)	212	208	4	1.80%	161
Market Cap (BDT bn)	3,528	3,550	-22	-0.63%	
Market Cap (USD bn)	42	42	0	-0.63%	
Market P/E (x)	13.1				

Particulars	Galner	Loser	Unchanged
Market Breadth	179	125	51

Sector Statistics

Sector	Market Cap (BDTmn)	% of total Market Cap	Sector Return	Turnover (BDTmn)	% of total Turnover
Bank	508,691	14.42%	-1.7%	490.2	7.79%
Pharma	502,297	14.24%	-0.4%	1,218.3	19.35%
Fuel & Power	423,769	12.01%	-0.5%	598.5	9.51%
Telecom	411,467	11.66%	-1.9%	210.6	3.34%
Food & Allied	237,305	6.73%	-1.5%	273.7	4.35%
Engineering	161,553	4.58%	0.6%	765.7	12.16%
NBFi	147,888	4.19%	-0.3%	88.7	1.41%
Textile	115,485	3.27%	0.7%	1,059.2	16.82%
Misc	105,361	2.99%	0.0%	252.0	4.00%
Cement	89,277	2.53%	-0.1%	216.4	1.00%
G. Insurance	50,294	1.43%	0.4%	163.1	2.59%
Travel & Leisure	25,986	0.74%	-0.7%	75.1	1.19%
Ceramics	23,945	0.68%	0.1%	52.6	0.83%
IT	22,976	0.65%	1.0%	185.0	2.94%
Tannery	20,788	0.59%	2.0%	196.2	3.12%
Services & Real Estate	16,423	0.47%	1.0%	33.5	0.53%
Paper & Printing	11,694	0.33%	2.2%	70.9	1.13%
Jute	2,095	0.06%	3.7%	102.7	1.63%

Top Turnover

Ticker	Close Price (BDT)	Daily Δ %	Turnover (BDTmn)	Volume (mn)	P/E (x)
BRACBANK	43.00	-7.73%	200.58	4.71	11.68
VFSTDL	28.30	-1.39%	193.23	6.71	13.61
IBP	25.90	4.02%	189.51	7.36	15.24
GP	292.40	-2.01%	180.23	0.62	11.44
ORIONINFU	87.70	-2.88%	171.85	1.91	38.46

Top Gainers

Ticker	Close Price (BDT)	Daily Δ %	Turnover (BDTmn)	Volume (mn)	P/E (x)
CVOPRL	112.70	9.95%	40.36	0.36	n/a
CENTRALPHL	11.50	9.52%	58.96	5.20	52.27
GHCL	40.00	9.29%	8.92	0.22	80.00
MHSMML	9.70	8.99%	9.35	0.98	n/a
OAL	7.30	8.96%	16.99	2.34	n/a

Top Losers

Ticker	Close Price (BDT)	Daily Δ %	Turnover (BDTmn)	Volume (mn)	P/E (x)
BRACBANK	43.00	-7.73%	200.58	4.71	11.68
FAMILYTEX	1.90	-5.00%	1.72	0.86	105.56
SAIHAMTEX	38.00	-4.76%	79.04	2.01	33.33
SUMITPOWER	40.60	-4.69%	140.85	3.45	7.15
PARAMOUNT	38.50	-4.23%	12.05	0.31	27.50

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GP

Order of the Hon'ble Appellate Division regarding payment to BTRC

Refer to the earlier news disseminated on February 23, 2020 regarding decision to deposit to BTRC, the Company has further informed that they have deposited BDT 1000 crore to BTRC on February 23, 2020. The Company also informed that the Hon'ble Appellate Division passed its order on February 24, 2020 to the Company to make payment of the remaining deposit of BDT 1000 crore within further three months. Details of the terms of such payment of deposit and further direction regarding the interim order passed by the High Court Division in favor of the company would be set out in the written order of the Hon'ble Appellate Division. The company will wait for the certified copy of the order passed by the Hon'ble Appellate Division before the Company make any further comment.

RUNNERAUTO

Revised Use of IPO Proceed

The Company has informed that the Board of Directors has decided to establish an Artificial Quartz Product Manufacturing Unit for 100% export oriented with provision for local sales of Artificial Quartz Product Manufacturing in the existing premises of Quasem Industries Limited Unit -1 at Gorai, Tangail under BMRE plan in collaboration with Sunstone International, LLC, US The estimate cost of the proposed project Tk. 91,99,87,000.00 and expected first year net profit after tax Tk. 17,45,61,000.00. Targeted Completion date of the project June, 2021.

GLAXOSMITH

Dividend Declaration

The Board of Directors has recommended 530% cash dividend for the year ended on December 31, 2019. Date of AGM: 16.04.2020, Time: 11:00 AM, Venue: Radisson Blu Chattogram Bay view, Chattogram. Record date: 16.03.2020. The Company has also reported EPS of Tk. 81.83, NAV per share of Tk. 132.14 and NOCFPS of Tk. 82.84 for the year ended on December 31, 2019 as against Tk. (52.75), Tk. 104.11 and Tk. 44.67 respectively for the same period of the previous year.

QUASEMIND

Decision to establish a Artificial Quartz Product Manufacturing Unit

The Company has informed that the Board of Directors has decided to establish an Artificial Quartz Product Manufacturing Unit for 100% export oriented with provision for local sales of Artificial Quartz Product Manufacturing in the existing premises of Quasem Industries Limited Unit -1 at Gorai, Tangail under BMRE plan in collaboration with Sunstone International, LLC, US The estimate cost of the proposed project Tk. 91,99,87,000.00 and expected first year net profit after tax Tk. 17,45,61,000.00. Targeted Completion date of the project June, 2021.

Block Trade

Ticker	Max Price (BDT)	Min Price (BDT)	No. of Trades	Volume	Value (BDTmn)
AGRANINS	26.5	26.5	1	19,000	0.5
BRACBANK	42.9	42.0	3	350,000	14.8
CONFIDCEM	114.0	114.0	1	5,000	0.6
FORTUNE	22.3	22.3	3	67,500	1.5
GHAIL	25.3	25.2	4	782,275	19.7
GLAXOSMITH	1,848.0	1,848.0	1	750	1.4
PRIMELIFE	55.5	55.5	1	10,000	0.6
QUEENSOUTH	33.0	33.0	2	100,000	3.3
STANCERAM	545.0	500.0	28	58,150	29.5
YPL	10.4	10.4	1	200,000	2.1

Upcoming Record Date, AGM and Spot

Ticker	Sector	AGM	Record Date	Spot Start	Spot Finish
NITOLINS	G. Insurance	31-Mar-20	8-Mar-20		
GBBPOWER	Fuel & Power		5-Mar-20		
RAKCERAMIC	Ceramics	31-Mar-20	25-Feb-20	23.02.2020	24.02.2020
GREENDELTA	G. Insurance	30-Mar-20	2-Mar-20		
GLAXOSMITH	Pharmaceutica	16-Apr-20	16-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.

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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