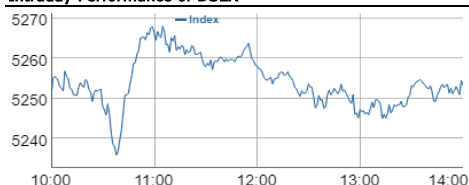


MARKET UP 2.73 POINTS

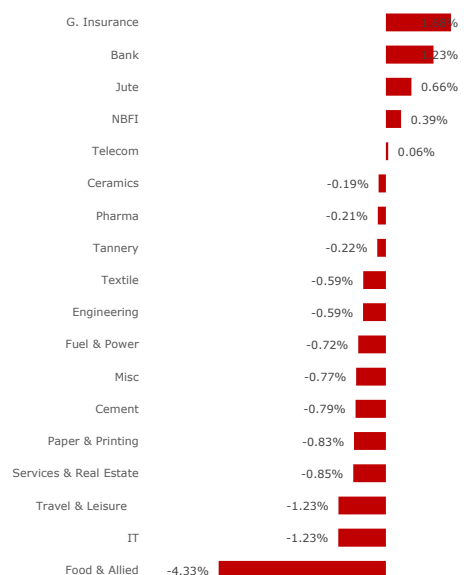
DSEX passed another flat session as investors continued to remain cautious despite ongoing regulatory support to make market more lively. Bargain hunters took position in Bank, NBFI and General insurance scrips whereas offloaded shares of other sectors to reshuffle their portfolio with upcoming IPO scrip NEWLINE, which is expected to make its debut trading tomorrow.

Banking sector passed a cheery session. We view that Bangladesh Bank's recent directives to defer the timeframe for classified loans has lured investors to take position in this sector's scrips expecting improvement in the bottom line in the upcoming quarters because of lower provision requirement. Large cap scrips namely BATBC, UPGDCL, OLYMPIC and SQRPHARMA performed poorly today. BATBC, the second largest scrips of DSE, fell by 5.0%. UPGDCL and OLYMPIC fell by 1.6% and 1.9% respectively. Among the other top traded scrips - ECABLES gained 6.98% whereas DOREENPWR lost 1.84%.

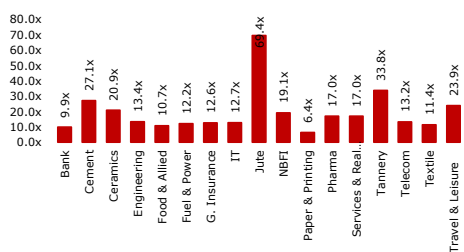
Intraday Performance of DSEX



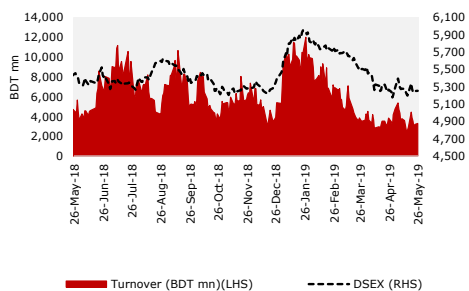
Sector Return



Sector P/E



52 Week Daily Turnover & DSEX



Index

Particulars	Value	Δ Points	Daily Δ %	Dec'18 Value	YTD Δ %
DSEX	5,253.33	2.73	0.05%	5,385.64	-2.46%
DS30	1,825.38	(7.44)	-0.41%	1,880.78	-2.95%
DSES	1,190.18	(2.72)	-0.23%	1,232.82	-3.46%
Dow Jones IA	25,585.69	95.22	0.37%	22,878.45	11.83%
Nikkei 225	21,117.22	(33.92)	-0.16%	20,077.62	5.18%
FTSE 100	7,277.73	46.69	0.65%	6,617.38	9.98%

Market Statistics

Particulars	Today	Last Day	Daily Δ	Daily Δ %	60 Day MA
Turnover (BDT mn)	3,289	3,195	94.23	2.95%	4,207
Turnover (USD mn)	39.16	38.03	1.12	2.95%	50
Volume (mn)	109	117	(8.34)	-7.13%	100
Market Cap (BDT bn)	3,848	3,859	(10.60)	-0.27%	
Market Cap (USD bn)	46	46	(0.13)	-0.27%	
Market P/E (x)	13.14				
Particulars	Galner	Loser	Unchanged		
Market Breadth	121	183	42		

Sector Statistics

Sector	Market Cap (BDTmn)	% of total Market Cap	Sector Return	Turnover (BDTmn)	% of total Turnover
Bank	557,507	14.49%	1.2%	541.4	16.46%
Telecom	479,395	12.46%	0.1%	34.4	1.05%
Pharma	459,853	11.95%	-0.2%	226.8	6.90%
Fuel & Power	440,695	11.45%	-0.7%	282.1	8.58%
Food & Allied	289,753	7.53%	-4.3%	204.5	6.22%
NBFI	177,028	4.60%	0.4%	154.5	4.70%
Engineering	147,371	3.83%	-0.6%	408.1	12.41%
Misc	111,271	2.89%	-0.8%	163.3	4.96%
Textile	88,602	2.30%	-0.6%	224.7	6.83%
Cement	87,599	2.28%	-0.8%	23.2	0.70%
G. Insurance	47,827	1.24%	1.7%	402.7	12.24%
Ceramics	24,695	0.64%	-0.2%	92.4	2.81%
Tannery	24,524	0.64%	-0.2%	107.2	3.26%
Travel & Leisure	19,984	0.52%	-1.2%	13.4	0.41%
Services & Real Estate	16,776	0.44%	-0.8%	10.2	0.31%
IT	12,059	0.31%	-1.2%	47.7	1.45%
Jute	3,797	0.10%	0.7%	7.7	0.24%
Paper & Printing	2,283	0.06%	-0.8%	6.6	0.20%

Top Turnover

Ticker	Close Price (BDT)	Daily Δ %	Turnover (BDTmn)	Volume (mn)	P/E (x)
BATBC	1267.50	-5.05%	144.66	0.11	9.23
ECABLES	378.40	6.98%	124.24	0.34	n/a
FORTUNE	37.30	-1.32%	82.81	2.21	16.75
NATLIFEINS	200.50	9.98%	79.82	0.40	-
DOREENPWR	80.10	-1.84%	79.77	0.99	11.29

Top Gainers

Ticker	Close Price (BDT)	Daily Δ %	Turnover (BDTmn)	Volume (mn)	P/E (x)
RUPALIINS	18.80	10.00%	18.48	0.99	10.22
NATLIFEINS	200.50	9.98%	79.82	0.40	-
PRIMELIFE	56.20	9.98%	10.04	0.18	-
SUNLIFEINS	26.20	9.62%	4.93	0.19	-
FEDERALINS	11.70	9.35%	38.44	3.33	19.50

Top Losers

Ticker	Close Price (BDT)	Daily Δ %	Turnover (BDTmn)	Volume (mn)	P/E (x)
EBL1STMF	6.40	-7.25%	0.72	0.11	12.00
BATBC	1267.50	-5.05%	144.66	0.11	9.23
GENEXIL	42.70	-4.26%	14.88	0.34	18.51
INTRACO	21.40	-4.04%	12.89	0.59	21.40
IBP	24.30	-3.95%	39.34	1.60	16.13

ICBIBANK

ICBIBANK: Emphasis of Matter

The auditor of the company has given the following "Emphasis of Matter" paragraph in the audit report of the company prepared for the year ended on 31 December 2018. Emphasis of Matter: We draw attention to Note 3.3 of the financial statements which discloses the facts of accumulated losses, negative equity and capital adequacy ratio, significantly higher Non Performing/classified Investments (NPIs), dependency of the both resolution of status- quo on transfer of forfeited shares by Bangladesh Bank against previous owners and ongoing litigations on liquidation of non-banking assets acquired in satisfaction of investments, etc. which resulted in significant multiple material uncertainties related to the Bank's ability to continue as a going concern and accordingly the financial statements have been prepared other than going concern basis. Consequently, the assets have been stated at the lower of their historic cost and estimated net realizable values and the liabilities have been stated at the values at which they are expected to be discharged subject to any forbearance in repayment of deposits and other liabilities as may be imposed by the Bangladesh Bank. Our opinion is not modified in respect of this matter. Note: 3.3 Going concern assumption: ICB Islamic Bank believes that significant material uncertainties related to going concern exists due to accumulated loss of Tk. 18,230 million for the year ended 31 December 2018; Negative equity of Tk. 10,950 million as at 31 December 2018 and capital adequacy ratio of (125.08%) as against minimum of 11.88%; Profit paying deposits aggregates to BDT 7,204 million as against the profit earning investment of BDT 1,554 million as at 31 December 2018; Overall 82% of investment of the bank is classified; recovery from certain non-performing investments as well as non-banking assets acquired in satisfaction of the investments (land and properties) are dependent on the outcome of the ongoing litigations in relation to such investments and properties and further injection of equity capital depends upon resolution of status-quo on transfer of forfeited shares by Bangladesh Bank against previous owners. Considering the significance of the aforesaid multiple uncertainties related to the Company's ability to continue as a going concern, the financial statements have been prepared other than going concern basis. Accordingly, the assets have been measured at the lower of their historical cost and estimated net realizable values subject to the relevant guidelines issued by Bangladesh Bank for preparation of financial statements for Banks and the liabilities are measured at the values at which they are expected to be discharged subject to any forbearance in repayment of deposits and other liabilities as may be imposed by the Bangladesh Bank.

SONALIANSH

SONALIANSH: Q3 Financial

EPS was Tk. 0.41 for January-March 2019 as against Tk. 0.62 for January-March 2018; EPS was Tk. 0.81 for July 2018-March 2019 as against Tk. 1.37 for July 2017-March 2018. NOCFPS was Tk. (7.21) for July 2018-March 2019 as against Tk. (57.13) for July 2017-March 2018. NAV per share was Tk. 226.71 as on March 31, 2019 and Tk. 225.90 as on June 30, 2018.

Block Trade

Ticker	Max Price (BDT)	Min Price (BDT)	No. of Trades	Volume	Value (BDTmn)
DOREENPWR	81.6	81.6	16	670,000	54.7
EASTERNINS	46.7	46.7	1	11,000	0.5
ECABLES	356.0	356.0	2	15,000	5.3
IFADAUTOS	87.4	87.4	1	61,224	5.4
ITC	43.9	43.9	1	11,500	0.5
NURANI	15.1	15.1	1	250,000	3.8
PRIMELIFE	53.0	53.0	1	9,500	0.5
PTL	62.2	62.2	1	20,000	1.2
RUPALIINS	16.6	16.6	1	42,000	0.7
SQURPHARMA	270.0	269.0	3	61,100	16.5
UTTARABANK	25.5	25.5	1	20,000	0.5
VFSTDL	55.0	55.0	1	12,000	0.7

Upcoming Record Date, AGM and Spot

Ticker	Sector	AGM	Record Date	Spot Start	Spot Finish
KAY&QUE	Engineering			Compulsory Spot	
AZIZPIPES	Engineering			Compulsory Spot	
ASIAINS	G. Insurance	12-Jun-19	23-May-19	21-May-19	22-May-19
RUPALIBANK	Bank	17-Jun-19	23-May-19	21-May-19	22-May-19
PHOENIXFIN	NBFI	20-Jun-19	23-May-19	21-May-19	22-May-19
SOUTHEASTB	Bank	23-Jun-19	23-May-19	21-May-19	22-May-19
REPUBLIC	G. Insurance	27-Jun-19	23-May-19	21-May-19	22-May-19
CENTRALINS	G. Insurance	29-Jun-19	23-May-19	21-May-19	22-May-19
RUPALIINS	G. Insurance	3-Jul-19	23-May-19	21-May-19	22-May-19
IFIC	Bank	4-Jul-19	23-May-19	21-May-19	22-May-19
DHAKAINS	G. Insurance	27-Jun-19	26-May-19	22-May-19	23-May-19
ICBIBANK	Bank	11-Jul-19	26-May-19	13-May-19	23-May-19
ISLAMIINS	G. Insurance	27-Jul-19	27-May-19	23-May-19	26-May-19
EASTERNINS	G. Insurance	30-Jul-19	27-May-19	23-May-19	26-May-19
ABBANK	Bank	26-Jun-19	29-May-19	16-May-19	28-May-19
UNIONCAP	NBFI	20-Jun-19	29-May-19		
MERCANBANK	Bank	20-Jun-19	30-May-19		
MARICO	Pharma	24-Jul-19	30-May-19		
SHAHJABANK	Bank	25-Jul-19	30-May-19		
NCCBANK	Bank	30-Jul-19	30-May-19		
MTB	Bank	30-Jun-19	3-Jun-19		
FASFIN	NBFI	27-Jun-19	12-Jun-19		
POPULARLIF	L. Insurance	15-Jul-19	12-Jun-19		
BAYLEASING	NBFI	30-Jun-19	13-Jun-19		
PURABIGEN	G. Insurance	18-Jul-19	16-Jun-19		
ONEBANKLTD	Bank	1-Aug-19	16-Jun-19		
NBL	Bank	20-Aug-19	16-Jun-19		
PEOPLESINS	G. Insurance	1-Aug-19	18-Jun-19		
SONARBAINS	G. Insurance	2-Jul-19	27-May-19	23-May-19	26-May-19

Compulsory Spot: BSEC (Order No. BSEC/Surveillance/2018-912/32) has directed the Dhaka Stock Exchange Limited to place these shares in compulsory Spot Market for trading with relevant clearing and settlement regulations applicable for the trades in the Spot market as BSEC has observed irregularities in trading.

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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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