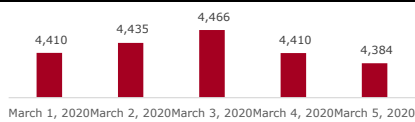


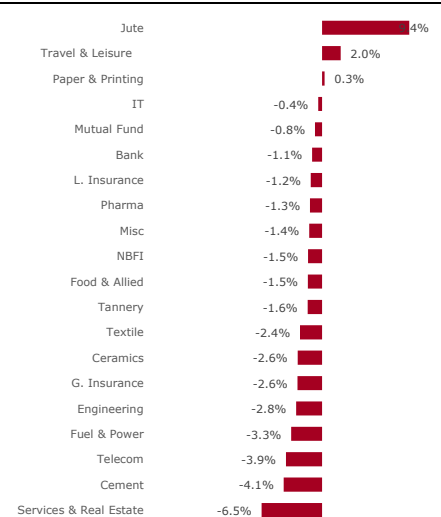
## DSEX DOWN 95.8 POINTS

The market continued the losing trend as investors are selling shares amid bleak macroeconomic scenario. Broad index, DSEX, lost 2.1% in value with a 21.9% decrease in turnover. We view that falling export and import activities, declining private sector credit growth, lending rate cap, slower growth in revenue collection by the government, and rising fear of global economic slowdown due to coronavirus outbreak lowered confidence among the investors. Hence, the market remained bearish throughout the week.

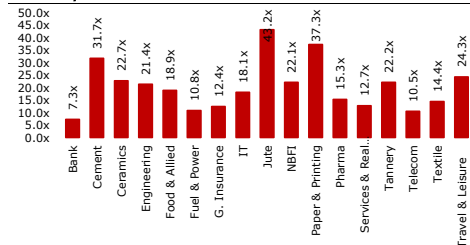
### Intraweek Performance of DSEX



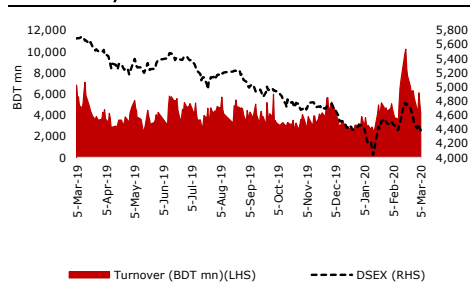
### Sector Return



### Sector P/E



### 52 Week Daily Turnover & DSEX



### Index

Particulars	Value	Δ Points	Weekly Δ %	Dec'19 Value	YTD Δ %
DSEX	4,384.48	(95.75)	-2.14%	4,452.93	-1.54%
DS30	1,462.25	(30.13)	-2.02%	1,513.35	-3.38%
DSES	1,015.93	(28.97)	-2.77%	999.83	1.61%
Dow Jones IA	27,090.86	1,324.22	5.14%	28,538.44	-5.07%
Nikkei 225	21,329.12	(619.11)	-2.82%	23,656.62	-9.84%
FTSE 100	6,787.03	(9.37)	-0.14%	7,542.44	-10.02%

### Market Statistics

Particulars	This Week	Last Week	Weekly Δ	Weekly Δ %
Avg. Turnover (BDT mn)	4,822	6,175	(1,353.34)	-21.92%
Avg. Turnover (USD mn)	57	74	(16.11)	-21.92%
Avg. Volume (mn)	205	219	(13.82)	-6.32%
Market Cap (BDT bn)	3,367	3,430	(62.36)	-1.82%
Market Cap (USD bn)	40	41	(0.74)	-1.82%
Market P/E (x)	12.36			
<b>Particulars</b>	<b>Galner</b>	<b>Loser</b>		
Market Breadth	98	235		

### Sector Statistics

Sector	Market Cap (BDTmn)	% of total Market Cap	Sector Return	Turnover (BDTmn)	% of total Turnover
Bank	482,032	14.3%	-1.1%	227	4.70%
Cement	83,080	2.5%	-4.1%	162	3.36%
Ceramics	21,355	0.6%	-2.6%	64	1.33%
Engineering	153,321	4.6%	-2.8%	653	13.53%
Food & Allied	224,524	6.7%	-1.5%	201	4.18%
Misc	102,929	3.1%	-1.4%	245	5.08%
Fuel & Power	397,997	11.8%	-3.3%	361	7.48%
G. Insurance	47,821	1.4%	-2.6%	132	2.73%
L. Insurance	55,965	1.7%	-1.2%	70	1.46%
IT	22,658	0.7%	-0.4%	174	3.62%
Jute	2,127	0.1%	9.4%	44	0.91%
Mutual Fund	32,760	1.0%	-0.8%	95	1.97%
NBFI	141,308	4.2%	-1.5%	112	2.32%
Paper & Printing	11,408	0.3%	0.3%	94	1.96%
Pharma	486,032	14.4%	-1.3%	983	20.38%
Services & Real Estate	15,140	0.4%	-6.5%	27	0.56%
Tannery	20,121	0.6%	-1.6%	75	1.55%
Telecom	371,578	11.0%	-3.9%	95	1.97%
Textile	111,758	3.3%	-2.4%	812	16.85%
Travel & Leisure	25,794	0.8%	2.0%	74	1.54%

### Top Turnover

Ticker	Close Price (BDT)	Weekly Δ %	Turnover (BDTmn)	Volume (mn)	P/E (x)
VFSTDL	29.30	-3.6%	122.61	3.96	14.09
FARGHEM	11.20	0.0%	102.41	8.73	15.56
SQURPHARMA	185.20	-4.2%	101.39	0.53	11.35
LHBL	42.30	-4.1%	98.40	2.28	31.41
ORIONINFU	80.80	-6.0%	94.95	1.11	35.44

### Top Gainers

Ticker	Close Price (BDT)	Weekly Δ %	Turnover (BDTmn)	Volume (mn)	P/E (x)
INTECH	20.70	31.8%	8.66	0.47	86.25
CENTRALPHL	16.70	21.0%	89.16	5.57	75.91
KPPL	19.50	19.6%	50.28	2.73	n/a
SEAPEARL	71.60	19.3%	49.77	0.77	132.59
HAKKANIPUL	87.30	19.1%	34.35	0.43	n/a

### Top Losers

Ticker	Close Price (BDT)	Weekly Δ %	Turnover (BDTmn)	Volume (mn)	P/E (x)
ILFSL	3.40	-12.8%	9.85	2.88	23.18
CITYGENINS	16.00	-12.1%	4.57	0.27	12.90
RDFOOD	14.30	-11.7%	45.98	2.96	28.60
RUNNERAUTO	57.00	-10.4%	12.46	0.21	12.72
AMANFEED	30.60	-10.0%	19.47	0.60	9.56

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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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