

Market Commentary

Market closed higher for the second trading session.

The broad market DSEX index went up by 17.55 points to close at 6,294.73 (0.28%) points at the day's end. Market movement today was driven by positive changes in the market cap of Travel & Leisure, Paper & Printing, and Tannery Industries scrips amid negative changes in the market cap of Jute, Life Insurance, and IT scrips.

Day's turnover today stood at BDT 6,871.2 mn, a 18.33% increase compared to the previous trading session. GENEXIL (-0.55%) topped the turnover list today, followed by ORIONPHARM (3.06%), BSC (3.25%), and SPCERAMICS (4.46%). 79 scrips gained market cap today, 91 lost, and 165 remained unchanged. Total block market turnover stood at BDT 769.6 mn, representing 11.2% of the day's total turnover.

Table: Market Breadth

Category	Advanced	Declined	Unchanged
All	79	91	165

Chart: DSEX movement today



Table: Top 10 Turnover

Company	Price (BDT)	Change (%)	Turnover (BDT mn)
GENEXIL	109.4	-0.55%	617.8
ORIONPHARM	90.9	3.06%	412.8
BSC	133.4	3.25%	410.8
SPCERAMICS	51.5	4.46%	321.8
OLYMPIC	143.9	4.58%	290.2
EHL	108.2	-0.92%	284.3
BPML	88.4	1.14%	242.4
AAMRANET	69.7	-1.55%	239.0
SAPORTL	34.1	4.60%	206.0
UNIQUEHRL	71.4	3.93%	200.4

Table: Top 10 Gainers

Company	Price (BDT)	Change (%)	Turnover (BDT mn)
ORIONINFU	364.6	8.74%	106.4
BEACHHATCH	35.4	7.93%	43.6
RENWICKJA	822.0	7.13%	0.8
BDTHAIFOOD	41.5	5.87%	42.4
EMERALDOIL	30.2	5.59%	6.7
RELIANCINS	67.6	4.97%	8.8
KOHINOOR	447.7	4.80%	34.8
SAPORTL	34.1	4.60%	206.0
OLYMPIC	143.9	4.58%	290.2
SPCERAMICS	51.5	4.46%	321.8

Table: Top 10 Losers

Company	Price (BDT)	Change (%)	Turnover (BDT mn)
PRAGATILIF	149.6	-5.32%	54.9
EGEN	51.9	-2.81%	33.4
ADNTEL	117.5	-2.49%	35.3
AAMRATECH	36.3	-2.16%	37.0
AAMRANET	69.7	-1.55%	239.0
ITC	39.8	-1.49%	133.5
ICICL	39.6	-1.00%	19.6
ZAHEENSPIN	9.9	-1.00%	0.0
ZEALBANGLA	139.2	-1.00%	0.0
EASTRNLAB	1,612.7	-0.99%	1.7

Table: Market Summary

Index	02-Feb-23	01-Feb-23	Change %	YTD Change (%)
DSEX	6,294.7	6,277.2	0.28%	1.42%
DSES	1,374.0	1,370.0	0.29%	1.11%
DS30	2,230.7	2,224.0	0.30%	1.61%
DSMEX	1,211.6	1,213.3	-0.15%	-7.93%

Table: DSE Market Statistics

Particulars	02-Feb-23	01-Feb-23	Change %
Turnover (BDT mn)	6,871.2	5,806.8	18.33%
Turnover (USD mn)	64.2	54.3	18.33%
No. of Trade	125,588	103,635	21.18%
Total Volume (mn)	104.0	86.6	20.16%
Market Cap (BDT bn)	7,673.4	7,659.6	0.18%
Market Cap (USD bn)	71.7	71.6	0.18%
Trailing P/E	14.8x	14.8x	21bps
P/B	1.5x	1.5x	21bps
D/Y	3.1%	3.1%	-22bps

Table: Commodities (USD)

Name	02-Feb-23	01-Feb-23	Change	Change %
Gold	1,971.6	1,942.8	28.75	1.48%
Silver	24.3	23.6	0.73	3.11%
Crude Oil	76.5	76.4	0.12	0.16%
Brent Oil	82.9	82.8	0.05	0.06%
Natural Gas	2.5	2.5	0.04	1.62%
US Wheat	770.0	759.0	11.00	1.45%
US Cotton	85.7	85.6	0.10	0.12%
US Sugar	21.4	21.4	0.08	0.37%

Table: Exchange Rate (BDT/Per Unit)

Currency	Buying	Selling	Mid-Point
USD	107.00	107.00	107.00
EUR	111.73	114.82	113.28
GBP	127.33	129.98	128.65
JPY	0.79	0.81	0.80
INR	1.19	1.19	1.19
LKR	3.74	3.84	3.79

Data Source: DSE, BB, Investing.com & SSL Research

Note:

- In calculating valuation multiples, we have used last 4 quarterly earnings for Trailing P/E; latest audited book value for P/BV; Companies with negative earnings have been excluded from our calculation of P/E multiples. BDT/USD official exchange rate from the Bangladesh Bank was used to convert BDT figures to USD figures.

Table: Sectorwise Statistics

DSE Sector Details		MCAP & Return				Turnover		Valuations	
Sector Name	No. of Scrips	MCAP (BDT mn)	MCAP (USD mn)	Daily Change	YTD Change	Daily (BDT mn)	% Share of Daily	TTM P/E	P/BV
Bank	34	669,397.4	6,256.1	0.13%	0.46%	64.7	0.94%	6.91x	0.71x
Cement	7	111,862.8	1,045.4	0.61%	0.49%	110.8	1.61%	20.39x	1.27x
Ceramics Sector	5	33,175.8	310.1	0.97%	1.78%	361.4	5.26%	41.38x	1.95x
Corporate Bond	9	36,415.1	340.3	0.00%	-3.13%	0.6	0.01%	n/m	n/m
Debenture	8	517.5	4.8	0.00%	0.00%	-	0.00%	n/m	n/m
Engineering	42	526,945.7	4,924.7	0.04%	-0.30%	108.9	1.59%	29.95x	1.97x
Financial Institutions	23	189,587.4	1,771.8	-0.01%	0.16%	31.0	0.45%	22.26x	1.55x
Food & Allied	21	380,912.0	3,559.9	0.48%	0.62%	576.6	8.39%	21.77x	6.10x
Fuel & Power	23	447,270.5	4,180.1	0.11%	0.09%	211.3	3.07%	13.85x	1.10x
General Insurance	43	102,531.6	958.2	1.00%	7.87%	299.3	4.36%	9.88x	1.59x
IT Sector	11	43,803.4	409.4	-1.38%	13.31%	1,217.0	17.71%	30.45x	3.07x
Jute	3	3,062.5	28.6	-0.53%	-15.70%	5.7	0.08%	288.92x	3.92x
Life Insurance	13	72,325.3	675.9	-0.17%	7.45%	438.3	6.38%	n/m	n/m
Miscellaneous	15	232,340.5	2,171.4	0.32%	1.62%	529.8	7.71%	13.38x	1.83x
Mutual Fund	36	37,678.7	352.1	-0.02%	-0.34%	1.6	0.02%	n/m	0.71x
Paper & Printing	6	41,835.7	391.0	0.70%	3.44%	351.8	5.12%	52.23x	2.10x
Pharmaceuticals & Chemicals	33	721,247.0	6,740.6	0.29%	0.44%	818.5	11.91%	17.77x	2.02x
Services & Real Estate	4	30,828.8	288.1	1.00%	13.66%	493.2	7.18%	20.84x	1.37x
Tannery Industries	6	32,223.1	301.2	1.42%	-1.37%	30.4	0.44%	79.98x	3.22x
Telecommunication	3	580,231.8	5,422.7	0.00%	0.00%	2.1	0.03%	15.03x	3.78x
Textile	58	166,947.2	1,560.3	0.01%	-2.21%	129.9	1.89%	22.45x	1.05x
Travel & Leisure	4	57,503.4	537.4	1.79%	32.83%	318.7	4.64%	31.81x	1.08x
Treasury Bond	251	3,031,512.7	28,331.9	0.14%	-2.02%	-	0.00%	n/m	n/m

Table: Top 30 Large Market-Cap. Scrips

Particulars		MCAP & Return				Turnover		Valuations	
Company Name	Price (BDT)	MCAP (BDT mn)	MCAP (USD mn)	Daily Change	YTD Change	Daily (BDT mn)	% Share of Daily	TTM P/E	P/BV
GP	286.6	386,996.0	3,616.8	0.00%	0.00%	1.8	0.03%	11.31x	9.10x
WALTONHIL	1,047.7	317,378.0	2,966.1	0.00%	0.00%	-	0.00%	26.29x	3.27x
BATBC	518.7	280,098.0	2,617.7	0.00%	0.00%	1.3	0.02%	18.71x	6.68x
SQURPHARMA	209.8	185,977.4	1,738.1	0.00%	0.00%	6.7	0.10%	9.70x	1.77x
ROBI	30.0	157,138.0	1,468.6	0.00%	0.00%	0.1	0.00%	87.14x	1.60x
RENATA	1,217.9	139,688.9	1,305.5	0.00%	0.00%	0.0	0.00%	30.84x	4.98x
UPGDCL	233.7	135,474.8	1,266.1	0.00%	0.00%	0.1	0.00%	13.58x	3.81x
BEXIMCO	115.6	101,302.5	946.8	0.00%	0.00%	0.5	0.01%	8.76x	1.22x
BERGERPBL	1,731.7	80,312.6	750.6	0.06%	0.53%	0.6	0.01%	29.34x	6.69x
MARICO	2,421.5	76,277.3	712.9	0.00%	0.00%	0.4	0.01%	20.66x	28.55x
LHBL	65.5	76,070.0	710.9	0.92%	1.08%	110.5	1.61%	19.60x	4.10x
ICB	87.6	74,118.9	692.7	0.00%	0.00%	0.1	0.00%	135.26x	1.74x
BEACONPHAR	308.2	71,194.2	665.4	-0.13%	7.76%	54.1	0.79%	75.91x	11.52x
BXPHARMA	146.2	65,221.6	609.5	0.00%	0.00%	50.5	0.74%	14.08x	1.56x
BRACBANK	38.5	57,618.5	538.5	0.00%	0.00%	0.1	0.00%	7.37x	0.97x
ISLAMIBANK	33.3	53,612.7	501.1	0.60%	0.91%	8.5	0.12%	11.00x	0.79x
DUTCHBANGL	62.6	43,554.0	407.0	0.00%	0.00%	0.2	0.00%	8.17x	1.09x
TITASGAS	40.9	40,459.2	378.1	0.00%	0.00%	0.0	0.00%	12.33x	0.55x
POWERGRID	52.4	37,346.9	349.0	0.00%	0.00%	-	0.00%	n/m	0.38x
SUMITPOWER	34.0	36,307.8	339.3	0.00%	0.00%	0.0	0.00%	9.94x	0.91x
BSCCL	218.9	36,097.8	337.4	0.00%	0.00%	0.2	0.00%	14.02x	2.91x
UNILEVERCL	2,849.0	34,320.3	320.8	0.00%	0.00%	0.6	0.01%	65.05x	23.02x
EBL	31.8	34,124.5	318.9	0.00%	0.00%	0.6	0.01%	7.34x	0.99x
OLYMPIC	143.9	28,771.2	268.9	4.58%	16.05%	290.2	4.22%	18.74x	3.02x
MJLBD	86.7	27,462.4	256.7	0.00%	0.00%	0.0	0.00%	12.13x	2.18x
TRUSTBANK	34.9	27,165.7	253.9	0.00%	0.00%	0.0	0.00%	10.40x	1.34x
PUBALIBANK	26.3	27,044.1	252.7	0.00%	0.00%	0.4	0.01%	6.27x	0.63x
BSRMLTD	90.0	26,872.6	251.1	0.00%	0.00%	0.2	0.00%	n/m	0.71x
NBL	8.3	26,723.8	249.8	0.00%	0.00%	-	0.00%	n/m	0.56x
CITYBANK	21.8	26,173.2	244.6	0.00%	0.00%	3.6	0.05%	2.98x	0.78x

Table: DSE Block Trades

Company	Price (BDT)		Trade	Volume	Value (BDT mn)
	Max	Min			
SEAPEARL	260	245.7	24	546,573	137.40
IPDC	52	52	4	2,518,810	130.98
SQURPHARMA	204	200	87	495,431	99.47
ISLAMIBANK	35.5	35.5	3	2,311,693	82.07
BEXIMCO	126.1	104.1	21	631,318	72.54
PRIMEBANK	19.1	19.1	1	2,000,000	38.20
BRACBANK	38.5	34.7	10	940,500	35.21
SPCERAMICS	52.7	46	8	467,900	21.67
BATBC	479.9	479.8	20	45,067	21.62
AOL	33	33	2	379,943	12.54
SONALIPAPR	660	569	4	14,448	8.81
MALEKSPIN	27.5	24.6	4	303,000	8.17
EHL	110.2	110	3	64,100	7.06
METROSPIN	48	45.2	2	138,050	6.49
NPOLYMER	51	51	2	100,000	5.10
NAVANAPHAR	88	84	2	60,000	5.08
ACFL	26.4	26.4	1	177,000	4.67
BSC	124	122	2	36,500	4.48
FORTUNE	83.2	68.2	4	57,836	4.33
GP	264.9	263.9	6	15,000	3.97
GIB	8.1	8.1	7	488,000	3.95
MARICO	2342	2340	4	1,685	3.94
TITASGAS	36.9	36.9	2	100,000	3.69
ORIONPHARM	90	79.4	3	40,050	3.35
GENEXIL	102.2	101.2	2	29,998	3.05
SILVAPHL	20.9	19.5	5	147,642	2.98
SSSTEEL	15.1	15	3	196,416	2.95
SALVOCHEM	61.6	61.6	1	47,500	2.93
BSCCL	200	199.8	4	12,605	2.52
RDFOOD	32.6	32.6	3	70,000	2.28
AGNISYSL	24.8	24.8	1	75,500	1.87
RENATA	1141.8	1141.8	3	1,580	1.80
PRAGATILIF	170	159	2	10,250	1.69
GRAMEENS2	13.8	13.7	3	116,931	1.61
BDWELDING	31	31	1	50,000	1.55
BDTHAIFOOD	39.6	38	2	39,000	1.51
BDFINANCE	41.9	41.8	2	35,000	1.47
OLYMPIC	140	140	1	10,000	1.40
CITYBANK	21.7	21.7	1	50,000	1.09
NRBCBANK	17.6	15.9	2	63,750	1.07
ISLAMICFIN	19.7	19.6	2	54,242	1.07
UNIQUEHRL	63.1	63	2	16,000	1.01
PRIMEINSUR	82.8	82.8	1	12,002	0.99
FAREASTLIF	85.4	85.4	1	10,000	0.85
FINEFOODS	60	60	1	13,300	0.80
AL-HAJTEX	132.1	132.1	1	5,500	0.73
LOVELLO	41.5	41.5	1	17,500	0.73
PHARMAID	845	845	1	811	0.69
GEMINISEA	456	456	1	1,500	0.68
NAHEEACP	61	61	1	11,000	0.67
SONALIANS	402	402	1	1,500	0.60
MPETROLEUM	196.9	196.9	1	3,000	0.59
GSPFINANCE	27.3	27.3	1	20,000	0.55
ALIF	12.3	12.3	1	43,896	0.54
PRIMEFIN	10.6	10.6	1	50,000	0.53
Other	44.7	44.7	1	11,187	2.05
Total					769.6

Major DSE Declarations Today

CNW: Trading of New Bond

Trading of the Bond of Dhaka Bank Perpetual Bond will commence at DSE from February 05, 2023 under 'N' category. DSE Trading Code for Dhaka Bank Perpetual Bond is "DBLPBOND" and DSE Company Code is 26012.

EXCH: Crediting gain on transaction of equity securities at ATB to IPF

This is for information of all concerned that "if any investor or beneficial owner makes any gain by the purchase and sale, or the sale and purchase, of any equity security within a period of less than 3 (three) months, such investors or beneficial owner shall make a report to the Exchange and tender the amount of such gain to the investors' protection fund" as per regulation 9(5)(g) of the Dhaka Stock Exchange (Alternative Trading Board) Regulations, 2022. As such, all TREC Holder Companies are requested to make aware their investors about depositing/crediting aforementioned gain to Investor Protection Fund of DSE. Account Name: "Dhaka Stock Exchange Investor Protection Fund", Account No. 3101063951001, The City Bank Ltd., Principal Branch, Dhaka and also submit a report as per requirement of aforesaid regulation and DSE Circular No.: DSE/SME, ATB & OTC/2023/558 dated January 25, 2023.

Important Disclosures:

About Shanta Securities Limited: This report has been prepared by the Research Department of Shanta Securities Limited (hereinafter referred to as SSL). SSL is a stockbroker registered with and regulated by Bangladesh Securities & Exchange Commission (BSEC), Bangladesh. SSL and its affiliates (Shanta Asset Management Limited and Shanta Equity Limited) offer full-service brokerage, investment management, and investment banking services to the clients.

Disclaimer: Information for the preparation of this report has been obtained from sources believed to be reliable but SSL does not warrant its completeness or accuracy. Opinions and estimates constitute the best judgment of the research analyst(s) as of the date of this material and are subject to change without notice. The information contained herein this report is of general nature and does not consider the circumstances of any person or entity. Therefore, no one should act based on the content of this report without exercising appropriate due diligence and reasonable care. This material is not intended as an offer or solicitation for the purchase or sale of any financial instrument.

Distribution: This report is not intended for distribution to the public. Also, this document is not directed to, or intended for distribution to or use by, any person or entity that is a citizen or resident of or located in any locality, state, country, or other jurisdiction where such distribution, publication, availability, or use would be contrary to law or regulation. The information and data provided herein is the exclusive property of SSL. No part of this material can be copied/ redistributed/ transmitted/ duplicated in any form by any means without the prior written consent from SSL.

Name	Designation	Email	Contact No:
Corporate and Institutional Contact			
Quazi Asaduzzaman	Chief Executive Officer	asad@shantasecurities.com	02-58810684
Kazi Aminul Islam	Head of Corporate and Institutional Sales & Trading	kazi.aminul@shantasecurities.com	01708484455
Research Contact			
S. M. Galibur Rahman, CFA	Head of Research & Strategic Planning	galib@shantasecurities.com	01708469570
Md. Rakibul Hassan, CFA	Research Analyst	rakibul.hassan@shantasecurities.com	01708484445
Thanveer Mahamud Shakil, CFA	Research Analyst	thanveer@shantasecurities.com	01704166870

SSL Research Desk

Email: research@shantasecurities.com

The Glass House (Level 10), S.E (B)-2,
38 Gulshan Avenue, Gulshan -1, Dhaka -1212

Phone: +88-02- 58810684-88,

Fax: +88-02-9513543

www.shantasecurities.com

SSL Corporate and Institutional Desk

Email: itraders@shantasecurities.com

The Glass House (Level 10), S.E (B)-2,
38 Gulshan Avenue, Gulshan -1, Dhaka -1212

Phone: +88-02- 58810684-88,

Fax: +88-02-9513543

www.shantasecurities.com