

Market Commentary

Market closes higher for the second trading session

The broad market DSEX index went up by 27.8 points to close at 6,291.30 (0.44%) points at the day's end. Market movement today was driven by positive changes in the market cap of Travel & Leisure, Paper & Printing, and General Insurance scrips amid negative changes in the market cap of Tannery Industries, Jute, and Bank scrips.

Day's turnover today stood at BDT 6,076.8 mn, a 19.24% increase compared to the previous trading session. BSC (5.17%) topped the turnover list today, followed by GENEXIL (5.26%), AAMRANET (4.33%), and GEMINISEA (-1.10%). 71 scrips gained market cap today, 101 lost, and 178 remained unchanged. Total block market turnover stood at BDT 617.5 mn, representing 10.2% of the day's total turnover.

Table: Market Breadth

Category	Advanced	Declined	Unchanged
All	71	101	178

Chart: DSEX movement today



Table: Top 10 Turnover

Company	Price (BDT)	Change (%)	Turnover (BDT mn)
BSC	132.2	5.17%	450.6
GENEXIL	102.1	5.26%	384.0
AAMRANET	62.6	4.33%	222.4
GEMINISEA	424.3	-1.10%	204.8
SEAPEARL	273.7	8.18%	174.5
EHL	91.5	9.98%	171.3
MEGHNALIFE	94.4	2.05%	168.9
INTRACO	38.4	6.37%	163.3
UNIQUEHRL	66.8	6.20%	161.9
BPML	88.9	3.13%	151.7

Table: Market Summary

Index	24-Jan-23	23-Jan-23	Change %	YTD Change (%)
DSEX	6,291.3	6,263.5	0.44%	1.36%
DSES	1,372.2	1,365.2	0.52%	0.98%
DS30	2,227.0	2,211.7	0.69%	1.44%
DSMEX	1,276.9	1,238.3	3.12%	-2.97%

Table: DSE Market Statistics

Particulars	24-Jan-23	23-Jan-23	Change %
Turnover (BDT mn)	6,076.8	5,096.3	19.24%
Turnover (USD mn)	58.6	49.1	19.24%
No. of Trade	126,738	117,379	7.97%
Total Volume (mn)	91.7	79.2	15.73%
Market Cap (BDT bn)	7,667.7	7,577.8	1.19%
Market Cap (USD bn)	72.8	71.9	1.19%
Trailing P/E	14.3x	14.3x	25bps
P/B	1.5x	1.5x	27bps
D/Y	3.1%	3.2%	-30bps

Table: Top 10 Gainers

Company	Price (BDT)	Change (%)	Turnover (BDT mn)
EHL	91.5	9.98%	171.3
SEAPEARL	273.7	8.18%	174.5
PIONEERINS	79.6	7.28%	108.4
DHAKAINS	65.0	6.38%	49.4
INTRACO	38.4	6.37%	163.3
UNIQUEHRL	66.8	6.20%	161.9
BENGALWTL	34.3	5.86%	52.2
ADNTEL	119.4	5.38%	36.3
GENEXIL	102.1	5.26%	384.0
BSC	132.2	5.17%	450.6

Table: Commodities (USD)

Name	24-Jan-23	23-Jan-23	Change	Change %
Gold	1,939.0	1,928.6	10.35	0.54%
Silver	23.7	23.6	0.17	0.73%
Crude Oil	81.8	81.6	0.18	0.22%
Brent Oil	88.3	88.2	0.15	0.17%
Natural Gas	3.3	3.2	0.03	1.02%
US Wheat	722.9	720.0	2.90	0.40%
US Cotton	86.5	87.4	(0.92)	-1.05%
US Sugar	19.7	19.7	(0.02)	-0.10%

Table: Top 10 Losers

Company	Price (BDT)	Change (%)	Turnover (BDT mn)
ORIONINFU	352.0	-4.22%	97.3
MTB	16.6	-2.35%	1.9
BATASHOE	940.3	-1.54%	0.4
GEMINISEA	424.3	-1.10%	204.8
MALEKSPIN	28.8	-1.03%	63.9
PRIMEBANK	19.3	-1.03%	0.9
ZEALBANGLA	149.0	-1.00%	0.0
HFL	19.9	-1.00%	4.0
APEXFOODS	278.7	-0.99%	19.9
JUTESPINN	278.8	-0.99%	0.0

Table: Exchange Rate (BDT/Per Unit)

Currency	Buying	Selling	Mid-Point
USD	103.75	107.00	105.38
EUR	111.02	114.65	112.83
GBP	125.74	129.92	127.83
JPY	0.78	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	668,423.8	6,343.3	-0.10%	0.31%	60.8	1.00%	6.90x	0.71x
Cement	7	111,211.9	1,055.4	-0.19%	-0.10%	127.2	2.09%	20.19x	1.25x
Ceramics Sector	5	32,169.7	305.3	0.30%	-1.30%	97.4	1.60%	30.21x	1.89x
Corporate Bond	9	36,415.1	345.6	0.00%	-3.13%	1.0	0.02%	n/m	n/m
Debenture	8	517.5	4.9	0.00%	0.00%	-	0.00%	n/m	n/m
Engineering	42	527,364.1	5,004.6	0.02%	-0.23%	157.1	2.59%	22.43x	1.89x
Financial Institutions	23	189,564.0	1,798.9	-0.03%	0.15%	59.3	0.98%	20.93x	1.52x
Food & Allied	21	376,994.0	3,577.6	0.04%	-0.42%	303.9	5.00%	21.90x	6.00x
Fuel & Power	23	446,384.5	4,236.2	0.06%	-0.11%	233.4	3.84%	13.32x	1.09x
General Insurance	43	106,020.9	1,006.1	2.08%	11.54%	992.2	16.33%	10.21x	1.64x
IT Sector	11	43,211.0	410.1	3.30%	11.78%	813.5	13.39%	31.67x	2.99x
Jute	3	3,100.0	29.4	-0.93%	-14.67%	4.0	0.07%	292.46x	3.97x
Life Insurance	13	72,219.2	685.4	0.25%	7.29%	484.4	7.97%	n/m	n/m
Miscellaneous	15	232,887.0	2,210.1	0.61%	1.86%	553.1	9.10%	12.90x	1.83x
Mutual Fund	36	37,739.5	358.1	-0.02%	-0.18%	2.2	0.04%	n/m	0.64x
Paper & Printing	6	41,884.5	397.5	1.07%	3.56%	270.8	4.46%	51.28x	2.11x
Pharmaceuticals & Chemicals	33	723,532.5	6,866.3	0.56%	0.75%	504.6	8.30%	17.63x	1.96x
Services & Real Estate	4	28,486.2	270.3	3.02%	5.03%	221.4	3.64%	19.86x	1.25x
Tannery Industries	6	32,024.8	303.9	-0.68%	-1.98%	2.7	0.04%	58.29x	2.98x
Telecommunication	3	580,231.8	5,506.4	0.00%	0.00%	1.2	0.02%	15.07x	3.81x
Textile	58	168,360.6	1,597.7	-0.15%	-1.39%	232.2	3.82%	19.42x	1.04x
Travel & Leisure	4	56,475.2	535.9	6.90%	30.46%	336.9	5.54%	39.74x	1.05x
Treasury Bond	251	3,029,330.7	28,748.1	-0.02%	-2.09%	-	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	3,672.6	0.00%	0.00%	1.2	0.02%	11.31x	9.10x
WALTONHIL	1,047.7	317,378.0	3,011.9	0.00%	0.00%	0.0	0.00%	24.19x	3.29x
BATBC	518.7	280,098.0	2,658.1	0.00%	0.00%	1.3	0.02%	18.71x	6.68x
SQRPHARMA	209.8	185,977.4	1,764.9	0.00%	0.00%	3.7	0.06%	9.96x	1.71x
ROBI	30.0	157,138.0	1,491.2	0.00%	0.00%	0.0	0.00%	87.14x	1.60x
RENATA	1,217.9	139,688.9	1,325.6	0.00%	0.00%	0.2	0.00%	28.14x	4.26x
UPGDCL	233.7	135,474.8	1,285.6	0.00%	0.00%	0.0	0.00%	13.58x	3.81x
BEXIMCO	115.6	101,302.5	961.4	0.00%	0.00%	0.5	0.01%	8.23x	1.21x
BERGERPBL	1,731.4	80,298.7	762.0	0.29%	0.51%	2.6	0.04%	29.83x	7.01x
MARICO	2,421.5	76,277.3	723.9	0.00%	0.00%	0.6	0.01%	21.46x	44.94x
LHBL	64.8	75,257.0	714.2	-0.31%	0.00%	126.3	2.08%	19.39x	4.05x
ICB	87.6	74,118.9	703.4	0.00%	0.00%	0.2	0.00%	68.13x	1.64x
BEACONPHAR	316.5	73,111.5	693.8	3.33%	10.66%	90.2	1.48%	89.91x	11.85x
BXPHARMA	148.5	66,247.6	628.7	1.57%	1.57%	27.2	0.45%	12.98x	1.58x
BRACBANK	38.5	57,618.5	546.8	0.00%	0.00%	0.1	0.00%	7.37x	0.97x
ISLAMIBANK	33.2	53,451.7	507.3	-0.30%	0.61%	3.4	0.06%	10.97x	0.79x
DUTCHBANGL	62.6	43,554.0	413.3	0.00%	0.00%	0.5	0.01%	8.17x	1.09x
TITASGAS	40.9	40,459.2	384.0	0.00%	0.00%	-	0.00%	12.87x	0.55x
POWERGRID	52.4	37,346.9	354.4	0.00%	0.00%	0.7	0.01%	38.53x	0.38x
SUMITPOWER	34.0	36,307.8	344.6	0.00%	0.00%	0.2	0.00%	9.29x	0.89x
BSCCL	218.9	36,097.8	342.6	0.00%	0.00%	0.0	0.00%	14.66x	3.17x
UNILEVERCL	2,849.0	34,320.3	325.7	0.00%	0.00%	0.1	0.00%	65.05x	23.02x
EBL	31.8	34,124.5	323.8	0.00%	0.00%	0.3	0.00%	7.34x	0.99x
MJLBD	86.7	27,462.4	260.6	0.00%	0.00%	0.0	0.00%	13.14x	2.03x
TRUSTBANK	34.9	27,165.7	257.8	0.00%	0.00%	0.1	0.00%	10.40x	1.34x
PUBALIBANK	26.3	27,044.1	256.6	0.00%	0.00%	2.2	0.04%	6.27x	0.63x
BSRMLTD	90.0	26,872.6	255.0	0.00%	0.00%	0.0	0.00%	8.70x	0.70x
NBL	8.3	26,723.8	253.6	0.00%	0.00%	-	0.00%	n/m	0.56x
CITYBANK	21.8	26,173.2	248.4	0.00%	0.00%	1.4	0.02%	2.98x	0.78x
BEXGSUKUK	85.0	25,500.0	242.0	0.00%	-4.49%	0.9	0.02%	n/m	n/m

Setting Standards

Table: DSE Block Trades

Company	Price (BDT)		Trade	Volume	Value (BDT mn)
	Max	Min			
SONALIPAPR	615	598.8	7	159,258	97.75
ISLAMIBANK	35.5	35.5	2	2,709,169	96.18
GP	265	261.6	39	154,087	40.35
SEAPEARL	270	230.9	12	158,122	38.81
FORTUNE	83.2	68.2	7	505,312	37.73
BDCOM	44.9	44.9	4	792,200	35.57
SALVOCHEM	61.8	61.7	3	361,500	22.32
BEACONPHAR	310	290	10	70,813	20.75
INTRACO	37	35	7	522,502	18.70
BATBC	479.8	479.8	15	38,239	18.35
BENGALWTL	32.6	31.6	5	546,000	17.66
POWERGRID	54	47.2	3	325,600	17.42
SQURPHARMA	203.9	201.5	22	80,270	16.31
ORIONINFU	399.6	399.6	1	35,000	13.99
MARICO	2350	2340	8	5,060	11.85
BEXIMCO	114.9	104.1	16	106,729	11.22
BRACBANK	34.7	34.7	3	214,500	7.44
COPPERTECH	36.9	34	4	194,000	7.10
MERCANBANK	13.6	13.6	1	512,500	6.97
METROSPIN	54.4	54.4	1	100,000	5.44
ORIONPHARM	91.1	89.9	2	55,600	5.01
BSC	130	130	1	35,000	4.55
GIB	8.5	8.1	6	460,000	3.77
AAMRANET	59	59	1	57,000	3.36
SILVAPHL	19.6	19.5	4	169,999	3.32
KDSALTD	70.7	70	5	45,350	3.19
RAHIMAFood	250	218	6	14,000	3.16
EHL	84.6	84.6	1	36,990	3.13
TITASGAS	36.9	36.9	4	81,000	2.99
IBP	19.6	19.6	2	120,671	2.37
APSCLBOND	5400	5400	1	428	2.31
GEMINISEA	458	401.9	2	5,041	2.23
MONNOAGML	827.5	806	2	2,677	2.20
ICB	80.1	78.9	3	26,800	2.12
IPDC	59.2	51.9	4	37,558	2.05
ACFL	23.9	23.9	2	83,000	1.98
SUNLIFEINS	56.5	56.5	2	35,000	1.98
AOL	34	34	1	50,000	1.70
MEGHNALIFE	84	84	2	18,700	1.57
MPETROLEUM	196.8	195	2	7,600	1.49
SINGERBD	138	137	2	10,000	1.38
AL-HAJTEX	132.1	132.1	1	10,000	1.32
APEXFOOT	257.5	257.5	1	5,000	1.29
LANKABAFIN	23.6	23.5	2	50,000	1.18
RDFOOD	36.3	36.3	1	32,000	1.16
PENINSULA	30.1	30.1	1	37,500	1.13
MONOSPOOL	276.2	276.2	1	4,000	1.11
NPOLYMER	46.3	46	2	21,850	1.01
NAVANAPHAR	82.7	82.7	1	11,000	0.91
BPPL	26.5	26.5	1	32,510	0.86
EGEN	55.3	55.3	1	15,500	0.86
LRBDL	39.1	39.1	1	19,301	0.76
FEKDIL	15.5	15.5	1	47,500	0.74
MHSML	28.7	28.7	1	21,998	0.63
ADNTEL	102	102	1	5,900	0.60
ACI	237.5	237.5	1	2,500	0.59
PRIMETEX	37.9	37.9	1	14,250	0.54
Other					5
Total					617.5

Major DSE Declarations Today

MARICO: Q3 Financials

EPS was Tk. 30.93 for October-December 2022 as against Tk. 27.35 for October-December 2021; EPS was Tk. 94.45 for April-December 2022 as against Tk. 90.08 for April-December 2021. NOCFPS was Tk. 123.01 for April-December 2022 as against Tk. 101.75 for April-December 2021. NAV per share was Tk. 84.81 as on December 31, 2022 and Tk. 82.04 as on December 31, 2021.

EHL: Q2 Financials

EPS was Tk. 2.09 for October-December 2022 as against Tk. 1.89 for October-December 2021; EPS was Tk. 3.13 for July-December 2022 as against Tk. 2.64 for July-December 2021. NOCFPS was Tk. 15.10 for July-December 2022 as against Tk. 17.24 for July-December 2021. NAV per share was Tk. 75.84 as on December 31, 2022 and Tk. 74.71 as on June 30, 2022. Reasons for deviation in EPS: EPS has been increased due to increase in overall profitability resulting from significant increase of finance income.

SIMTEX: Q2 Financials

EPS was Tk. 0.21 for October-December 2022 as against Tk. 0.26 for October-December 2021; EPS was Tk. 0.45 for July-December 2022 as against Tk. 0.43 for July-December 2021. NOCFPS was Tk. 2.55 for July-December 2022 as against Tk. (0.56) for July-December 2021. NAV per share was Tk. 22.04 as on December 31, 2022 and Tk. 22.39 as on June 30, 2022. Reasons for deviation in NOCFPS: During the period under report, growth of sales has increased considerably while the pace of cash collection has been comparatively better than the same period of the previous year. Besides, due to better rationalization the company could restrict expenses to some extent. All these have resulted NOCFPS towards positive direction.

Important Disclosures:

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