

Market Commentary

Market closed flat with an increase in turnover

The broad market DSEX index went up by 2.09 points to close at 6,293.40 (0.03%) points at the day's end. Market movement today was driven by positive changes in the market cap of Travel & Leisure, Paper & Printing, and Life Insurance scrips amid negative changes in the market cap of Jute, Miscellaneous, and Bank scrips.

Day's turnover today stood at BDT 7,346.0 mn, a 20.89% increase compared to the previous trading session. GENEXIL (-2.94%) topped the turnover list today, followed by AAMRANET (7.35%), UNIQUEHRL (1.80%), and BPML (2.36%). 38 scrips gained market cap today, 129 lost, and 179 remained unchanged. Total block market turnover stood at BDT 714.2 mn, representing 9.7% of the day's total turnover.

Table: Market Breadth

Category	Advanced	Declined	Unchanged
All	38	129	179

Chart: DSEX movement today



Table: Top 10 Turnover

Company	Price (BDT)	Change (%)	Turnover (BDT mn)
GENEXIL	99.1	-2.94%	424.8
AAMRANET	67.2	7.35%	359.9
UNIQUEHRL	68.0	1.80%	292.3
BPML	91.0	2.36%	290.4
EHL	92.7	1.31%	285.7
BSC	130.1	-1.59%	283.4
MEGHNALIFE	93.3	-1.17%	241.0
GEMINISEA	405.1	-4.53%	192.2
BDCOM	44.6	-0.67%	190.0
INTRACO	37.2	-3.13%	181.6

Table: Top 10 Gainers

Company	Price (BDT)	Change (%)	Turnover (BDT mn)
POPULARLIF	79.8	9.92%	124.8
PROGRESLIF	85.7	9.03%	28.4
AAMRANET	67.2	7.35%	359.9
RUPALILIFE	96.1	7.02%	132.2
BDWELDING	28.8	6.27%	45.1
FAREASTLIF	87.4	4.92%	106.1
PRIMELIFE	62.8	4.84%	31.6
SEAPEARL	283.8	3.69%	181.3
MIDASFIN	11.5	3.60%	3.5
PIONEERINS	82.4	3.52%	70.3

Table: Top 10 Losers

Company	Price (BDT)	Change (%)	Turnover (BDT mn)
GEMINISEA	405.1	-4.53%	192.2
NAVANAPHAR	79.8	-4.09%	114.0
MALEKSPIN	27.9	-3.13%	43.1
INTRACO	37.2	-3.13%	181.6
ORIONINFU	341.5	-2.98%	91.6
ORIONPHARM	85.6	-2.95%	175.6
GENEXIL	99.1	-2.94%	424.8
KOHINOOR	433.2	-2.70%	10.1
MONNOCERA	107.6	-2.18%	36.0
JHRML	86.8	-2.03%	91.6

Table: Market Summary

Index	25-Jan-23	24-Jan-23	Change %	YTD Change (%)
DSEX	6,293.4	6,291.3	0.03%	1.39%
DSES	1,372.3	1,372.2	0.00%	0.99%
DS30	2,228.7	2,227.0	0.08%	1.52%
DSMEX	1,241.8	1,276.9	-2.75%	-5.63%

Table: DSE Market Statistics

Particulars	25-Jan-23	24-Jan-23	Change %
Turnover (BDT mn)	7,346.0	6,076.8	20.89%
Turnover (USD mn)	70.6	58.4	20.89%
No. of Trade	153,104	126,738	20.80%
Total Volume (mn)	118.9	91.7	29.68%
Market Cap (BDT bn)	7,668.4	7,667.7	0.01%
Market Cap (USD bn)	72.5	72.5	0.01%
Trailing P/E	14.4x	14.3x	23bps
P/B	1.5x	1.5x	5bps
D/Y	3.1%	3.1%	2bps

Table: Commodities (USD)

Name	25-Jan-23	24-Jan-23	Change	Change %
Gold	1,930.0	1,935.4	(5.45)	-0.28%
Silver	23.6	23.7	(0.10)	-0.43%
Crude Oil	79.6	80.1	(0.49)	-0.61%
Brent Oil	85.7	86.1	(0.39)	-0.45%
Natural Gas	3.0	3.1	(0.10)	-3.27%
US Wheat	741.4	734.0	7.40	1.01%
US Cotton	85.4	86.2	(0.85)	-0.99%
US Sugar	19.8	19.9	(0.08)	-0.40%

Table: Exchange Rate (BDT/Per Unit)

Currency	Buying	Selling	Mid-Point
USD	104.03	107.50	105.77
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	668,217.3	6,317.9	-0.03%	0.28%	78.6	1.07%	6.90x	0.71x
Cement	7	111,187.9	1,051.3	-0.02%	-0.12%	54.6	0.74%	20.18x	1.25x
Ceramics Sector	5	32,159.6	304.1	-0.03%	-1.33%	165.6	2.25%	30.20x	1.89x
Corporate Bond	9	36,415.1	344.3	0.00%	-3.13%	0.0	0.00%	n/m	n/m
Debenture	8	517.5	4.9	0.00%	0.00%	-	0.00%	n/m	n/m
Engineering	42	527,396.8	4,986.5	0.01%	-0.22%	160.2	2.18%	22.74x	1.89x
Financial Institutions	23	189,808.2	1,794.6	0.13%	0.27%	126.1	1.72%	22.41x	1.52x
Food & Allied	21	376,722.7	3,561.9	-0.07%	-0.49%	272.7	3.71%	21.89x	5.99x
Fuel & Power	23	446,231.4	4,219.1	-0.03%	-0.14%	292.5	3.98%	13.32x	1.09x
General Insurance	43	105,725.7	999.6	-0.28%	11.23%	808.7	11.01%	10.18x	1.64x
IT Sector	11	43,425.7	410.6	0.50%	12.33%	1,383.3	18.83%	31.83x	3.00x
Jute	3	3,069.5	29.0	-0.99%	-15.51%	3.4	0.05%	289.57x	3.93x
Life Insurance	13	73,658.9	696.4	1.99%	9.43%	980.1	13.34%	n/m	n/m
Miscellaneous	15	231,894.5	2,192.5	-0.43%	1.42%	448.3	6.10%	12.81x	1.82x
Mutual Fund	36	37,730.8	356.7	-0.02%	-0.20%	2.4	0.03%	n/m	0.64x
Paper & Printing	6	42,180.7	398.8	0.71%	4.29%	346.6	4.72%	51.64x	2.12x
Pharmaceuticals & Chemicals	33	722,441.9	6,830.6	-0.15%	0.60%	563.5	7.67%	17.61x	1.96x
Services & Real Estate	4	28,633.7	270.7	0.52%	5.57%	327.0	4.45%	19.96x	1.26x
Tannery Industries	6	32,226.2	304.7	0.63%	-1.36%	3.0	0.04%	58.66x	2.99x
Telecommunication	3	580,231.8	5,486.0	0.00%	0.00%	2.3	0.03%	15.07x	3.81x
Textile	58	168,002.2	1,588.4	-0.21%	-1.60%	139.2	1.89%	19.38x	1.04x
Travel & Leisure	4	58,048.0	548.8	2.79%	34.09%	473.8	6.45%	35.48x	1.09x
Treasury Bond	251	3,029,385.9	28,642.6	0.00%	-2.08%	-	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	3,659.0	0.00%	0.00%	1.7	0.02%	11.31x	9.10x
WALTONHIL	1,047.7	317,378.0	3,000.8	0.00%	0.00%	0.0	0.00%	24.19x	3.29x
BATBC	518.7	280,098.0	2,648.3	0.00%	0.00%	1.0	0.01%	18.71x	6.68x
SQURPHARMA	209.8	185,977.4	1,758.4	0.00%	0.00%	2.1	0.03%	9.96x	1.71x
ROBI	30.0	157,138.0	1,485.7	0.00%	0.00%	0.0	0.00%	87.14x	1.60x
RENATA	1,217.9	139,688.9	1,320.7	0.00%	0.00%	0.1	0.00%	28.14x	4.26x
UPGDCL	233.7	135,474.8	1,280.9	0.00%	0.00%	0.0	0.00%	13.58x	3.81x
BEXIMCO	115.6	101,302.5	957.8	0.00%	0.00%	0.2	0.00%	8.23x	1.21x
BERGERPBL	1,723.6	79,936.9	755.8	-0.45%	0.06%	0.0	0.00%	29.21x	6.66x
MARICO	2,421.5	76,277.3	721.2	0.00%	0.00%	0.2	0.00%	20.66x	28.55x
LHBL	64.8	75,257.0	711.5	0.00%	0.00%	54.5	0.74%	19.39x	4.05x
BEACONPHAR	322.0	74,382.0	703.3	1.74%	12.59%	66.2	0.90%	91.48x	12.05x
ICB	87.6	74,118.9	700.8	0.00%	0.00%	0.1	0.00%	147.29x	1.65x
BXPHARMA	146.9	65,533.9	619.6	-1.08%	0.48%	46.7	0.64%	12.84x	1.56x
BRACBANK	38.5	57,618.5	544.8	0.00%	0.00%	0.0	0.00%	7.37x	0.97x
ISLAMIBANK	33.0	53,129.7	502.3	-0.60%	0.00%	4.6	0.06%	10.91x	0.78x
DUTCHBANGL	62.6	43,554.0	411.8	0.00%	0.00%	0.2	0.00%	8.17x	1.09x
TITASGAS	40.9	40,459.2	382.5	0.00%	0.00%	-	0.00%	12.87x	0.55x
POWERGRID	52.4	37,346.9	353.1	0.00%	0.00%	0.2	0.00%	38.53x	0.38x
SUMITPOWER	34.0	36,307.8	343.3	0.00%	0.00%	0.0	0.00%	9.29x	0.89x
BSCCL	218.9	36,097.8	341.3	0.00%	0.00%	0.6	0.01%	14.66x	3.17x
UNILEVERCL	2,849.0	34,320.3	324.5	0.00%	0.00%	0.0	0.00%	65.05x	23.02x
EBL	31.8	34,124.5	322.6	0.00%	0.00%	3.6	0.05%	7.34x	0.99x
MJLBD	86.7	27,462.4	259.7	0.00%	0.00%	0.0	0.00%	13.14x	2.03x
TRUSTBANK	34.9	27,165.7	256.9	0.00%	0.00%	0.0	0.00%	10.40x	1.34x
PUBALIBANK	26.3	27,044.1	255.7	0.00%	0.00%	2.3	0.03%	6.27x	0.63x
BSRMLTD	90.0	26,872.6	254.1	0.00%	0.00%	0.0	0.00%	8.70x	0.70x
NBL	8.3	26,723.8	252.7	0.00%	0.00%	0.0	0.00%	n/m	0.56x
CITYBANK	21.8	26,173.2	247.5	0.00%	0.00%	4.3	0.06%	2.98x	0.78x
BEXGSUKUK	85.0	25,500.0	241.1	0.00%	-4.49%	0.0	0.00%	n/m	n/m

Setting Standards

Table: DSE Block Trades

Company	Price (BDT)		Trade	Volume	Value (BDT mn)
	Max	Min			
IPDC	57.6	52	3	1,900,000	101.61
BDCOM	48	47.6	2	1,952,700	93.69
BEXIMCO	126.9	104.1	24	580,951	70.76
AFCAGRO	24	24	1	2,546,277	61.11
SQURPHARMA	205	202.2	40	193,972	39.53
GP	265.9	261.6	24	112,855	29.57
BEACONPHAR	304	289.1	4	98,953	28.72
BATBC	480	479.8	9	51,697	24.80
SEAPEARL	270.2	250	10	77,669	20.14
METROSPIN	47.5	47.3	4	371,000	17.58
AAMRANET	65.5	56.4	5	209,500	12.85
HRTEX	115.9	113.9	4	109,399	12.61
BRACBANK	38.5	34.7	8	346,500	12.47
ACI	260.2	250	4	47,158	12.13
SILCOPHL	21.1	21.1	1	495,000	10.44
ADNTEL	128.5	128.5	1	80,000	10.28
GSPFINANCE	30.2	27.3	2	345,351	10.07
RUPALILIFE	95	95	1	100,000	9.50
SILVAPHL	20.4	19.5	16	481,787	9.46
MEGHNALIFE	92.1	88	3	102,698	9.12
IFIC	11.1	10.4	2	850,000	8.88
SONALIPAPR	615	569	6	14,344	8.52
AOL	34	32.9	2	250,002	8.28
FORTUNE	75.7	75	2	103,218	7.75
BENGALWTL	33	31	4	210,000	6.69
MARICO	2340	2335	7	2,800	6.55
SIBL	11.4	11.1	3	547,000	6.20
UNIONBANK	10	8.8	2	561,000	5.54
TITASGAS	36.9	36.9	9	150,000	5.54
ACFL	26.4	26.4	1	195,000	5.15
RDFOOD	32.9	32.6	5	135,000	4.41
SALVOCHEM	61.7	61.7	2	60,013	3.70
INTRACO	42	42	1	81,000	3.40
WALTONHIL	1032.7	1032.7	1	3,000	3.10
GIB	8.9	8.1	5	320,000	2.64
GEMINISEA	426	426	1	4,200	1.79
FAREASTLIF	84.5	84.5	1	20,000	1.69
SAIFPOWER	27.1	27	3	62,500	1.69
PHOENIXFIN	17.5	17.5	1	89,000	1.56
PTL	75	69.3	2	21,200	1.53
SKICL	62.2	62.2	1	23,799	1.48
SANDHANINS	29	29	1	51,000	1.48
ACMELAB	84	84	2	16,680	1.40
PHARMAID	790.7	790.7	1	1,610	1.27
BDLAMPS	252.2	252.2	1	5,000	1.26
BPML	92.6	83	2	13,900	1.21
LINDEBD	1348	1312	2	900	1.20
LANKABAFIN	25	24.9	2	47,500	1.19
MONOSPOOL	268	268	1	3,900	1.05
BSRMLTD	81	81	1	11,200	0.91
ITC	36	36	1	25,001	0.90
DOREENPWR	62	62	1	13,884	0.86
MALEKSPIN	31.5	31.5	1	24,000	0.76
DOMINAGE	18.5	18.5	1	40,000	0.74
SINGERBD	137	137	1	5,000	0.69
KDSALTD	73.8	73.8	1	8,750	0.65
MATINSPINN	70.9	70.9	1	8,500	0.60
Other					6
Total					714.2

Setting Standards

Major DSE Declarations Today

RUNNERAUTO: Q2 Financials

Consolidated EPS was Tk. (2.08) for October-December, 2022 as against Tk. 0.96 for October-December, 2021; Consolidated EPS was Tk. (3.13) for July-December, 2022 as against Tk. 1.49 for July-December, 2021. Consolidated NOCFPS was Tk. 15.86 for July-December 2022 as against Tk. 4.99 for July-December 2021. Consolidated NAV per share was Tk. 62.61 as on December 31, 2022 and Tk. 66.50 as on June 30, 2022. The Company has further informed that EPS has been decreased due to disruption of supply chain and high inflation. In addition, exchange rates and other macroeconomic situations triggered the cost of materials and other related costs.

UNIQUEHRL: Q2 Financials

EPS was Tk. 1.00 for October-December 2022 as against Tk. 0.27 for October-December 2021; EPS was Tk. 1.52 for July-December 2022 as against Tk. 0.27 for July-December 2021. NOCFPS was Tk. 2.24 for July-December 2022 as against Tk. 0.47 for July-December 2021. NAV per share was Tk. 84.79 as on December 31, 2022 and Tk. 84.73 as on June 30, 2022. The Company has further informed the reasons for deviation in EPS and NOCFPS: EPS has been increased due to increase in revenue during the reporting period. NOCFPS has been increased due to increase in revenue and improvement of COVID-19 situation.

USMANIAGL: Q2 Financials

EPS was Tk. (0.91) for October-December 2022 as against Tk. (0.60) for October-December 2021; EPS was Tk. (1.19) for July-December 2022 as against Tk. (1.57) for July-December 2021. NOCFPS was Tk. (4.93) for July-December 2022 as against Tk. 0.94 for July-December 2021. NAV per share was Tk. 81.98 as on December 31, 2022 and Tk. 83.16 as on June 30, 2022. Reasons for Deviation in NOCFPS and NAVPS: NOCFPS decreased as expenditure during the period increased due to increase of price of raw materials and other products resulting from COVID Pandemic Situation and Russia-Ukraine war. NAVPS decreased due to operating loss of the quarter.

ICB: Q2 Financials

Consolidated EPS was Tk. 0.30 for October-December 2022 as against Tk. 0.98 for October-December 2021; Consolidated EPS was Tk. 0.55 for July-December 2022 as against Tk. 1.66 for July-December 2021; Consolidated NOCFPS was Tk. 0.19 for July-December 2022 as against Tk. (7.92) for July-December 2021. Consolidated NAV per share was Tk. 52.98 as on December 31, 2022 and Tk. 52.94 as on June 30, 2022. Reasons for deviation in EPS and NOCFPS: EPS has been decreased due to decrease in Capital gain. NOCFPS has been increased due to increased loan recovery and decreased interest payment.

BERGERPBL: Q3 Financials

Consolidated EPS was Tk. 14.73 for October-December 2022 as against Tk. 17.52 for October-December 2021; Consolidated EPS was Tk. 44.16 for April-December 2022 as against Tk. 43.18 for April-December 2021. Consolidated NOCFPS was Tk. 6.23 for April-December 2022 as against Tk. 25.89 for April-December 2021. Consolidated NAV per share was Tk. 258.91 as on December 31, 2022 and Tk. 227.39 as on March 31, 2022. Reasons for deviation in EPS and NOCFPS: Despite significant growth in revenue during April-December 2022 period, the same was not reflected in EPS due to higher cost of raw materials impacted by currency devaluation compared to last year. NOCFPS decreased mainly due to increase in suppliers' payments for strategic inventory built-up, advance payment made to bank for LCA's dues and also higher payment of advance income tax at import stage.

NAVANAPHAR: Q2 Financials

EPS was Tk. 0.77 for October-December, 2022 as against Tk. 0.78 for October-December, 2021; EPS was Tk. 1.57 for July-December, 2022 as against Tk. 1.54 for July-December, 2021. NOCFPS was Tk. 0.87 for July-December, 2022 as against Tk. 0.59 for July-December, 2021. NAV per share was Tk. 39.56 as on December 31, 2022 and Tk. 43.41 as on June 30, 2022. Reasons for deviation in EPS and NOCFPS: Increase in Sales revenue and efficient usages of material resulted in increased gross profit for the reporting period. The reduced corporate tax rate for the period resulted in the increment of EPS as well. The growth in business volume and efficient utilization of working capital along with reduction in tax expense resulted in increased NOCFPS.

Important Disclosures:

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