

## Market Commentary

### Market closed lower after four trading sessions

The broad market DSEX index went down by 7.92 points to close at 6,288.33 (-0.13%) points at the day's end. Market movement today was driven by negative changes in the market cap of Paper & Printing, Life Insurance, and Jute scrips amid positive changes in the market cap of Travel & Leisure, Food & Allied, and Services & Real Estate scrips.

Day's turnover today stood at BDT 4,891.7 mn, a 3.24% decrease compared to the previous trading session. BPML (-2.84%) topped the turnover list today, followed by GENEXIL (-1.38%), EHL (3.34%), and AAMRANET (0.30%). 26 scrips gained market cap today, 142 lost, and 175 remained unchanged. Total block market turnover stood at BDT 478.8 mn, representing 9.8% of the day's total turnover.

## Table: Market Breadth

Category	Advanced	Declined	Unchanged
All	26	142	175

## Chart: DSEX movement today



## Table: Top 10 Turnover

Company	Price (BDT)	Change (%)	Turnover (BDT mn)
BPML	92.5	-2.84%	513.0
GENEXIL	100.0	-1.38%	324.9
EHL	105.3	3.34%	275.1
AAMRANET	67.2	0.30%	207.5
SEAPEARL	283.3	2.98%	171.0
UNIQUEHRL	70.3	1.44%	164.5
OLYMPIC	133.9	6.02%	161.7
BSC	128.5	-0.54%	161.2
SAPORTL	32.8	5.47%	156.0
SPCERAMICS	46.4	-2.32%	127.8

## Table: Top 10 Gainers

Company	Price (BDT)	Change (%)	Turnover (BDT mn)
ANLIMAYARN	32.3	6.25%	2.1
OLYMPIC	133.9	6.02%	161.7
SINOBANGLA	60.7	5.57%	70.3
SAPORTL	32.8	5.47%	156.0
GEMINISEA	416.7	3.84%	77.9
DHAKAINS	67.4	3.69%	33.2
EHL	105.3	3.34%	275.1
SEAPEARL	283.3	2.98%	171.0
SAMORITA	69.0	2.37%	3.9
MONOSPOOL	258.6	2.17%	23.4

## Table: Top 10 Losers

Company	Price (BDT)	Change (%)	Turnover (BDT mn)
EGEN	53.2	-7.64%	19.8
METROSPIN	43.9	-7.58%	69.5
MEGHNALIFE	89.9	-4.06%	106.6
ECABLES	201.2	-3.96%	31.3
NHFIL	46.8	-3.90%	64.6
SONALILIFE	69.4	-3.48%	42.4
FAREASTLIF	82.8	-3.38%	45.4
POPULARLIF	80.0	-3.26%	54.4
BPML	92.5	-2.84%	513.0
AAMRATECH	39.4	-2.72%	28.9

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: Market Summary

Index	29-Jan-23	26-Jan-23	Change %	YTD Change (%)
DSEX	6,288.3	6,296.3	-0.13%	1.31%
DSES	1,372.0	1,374.5	-0.19%	0.97%
DS30	2,231.3	2,230.7	0.02%	1.64%
DSMEX	1,237.5	1,234.1	0.28%	-5.96%

## Table: DSE Market Statistics

Particulars	29-Jan-23	26-Jan-23	Change %
Turnover (BDT mn)	4,891.7	5,055.3	-3.24%
Turnover (USD mn)	45.7	47.2	-3.24%
No. of Trade	96,008	102,250	-6.10%
Total Volume (mn)	74.0	79.3	-6.69%
Market Cap (BDT bn)	7,666.0	7,670.3	-0.06%
Market Cap (USD bn)	71.6	71.7	-0.06%
Trailing P/E	14.5x	14.5x	-6bps
P/B	1.5x	1.5x	-6bps
D/Y	3.1%	3.1%	3bps

## Table: Commodities (USD)

Name	29-Jan-23	26-Jan-23	Change	Change %
Gold	1,928.0	1,930.0	(2.00)	-0.10%
Silver	23.7	24.0	(0.30)	-1.23%
Crude Oil	79.4	81.0	(1.63)	-2.01%
Brent Oil	86.3	87.5	(1.14)	-1.30%
Natural Gas	2.9	2.8	0.01	0.28%
US Wheat	749.0	752.0	(3.00)	-0.40%
US Cotton	87.0	87.5	(0.46)	-0.53%
US Sugar	21.0	20.7	0.34	1.64%

## Table: Exchange Rate (BDT/Per Unit)

Currency	Buying	Selling	Mid-Point
USD	107.00	107.00	107.00
EUR	115.82	116.03	115.92
GBP	132.23	132.27	132.25
JPY	0.78	0.81	0.80
INR	1.19	1.19	1.19
LKR	3.74	3.84	3.79

**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	668,122.2	6,244.1	0.00%	0.27%	33.2	0.68%	6.89x	0.71x
Cement	7	111,145.7	1,038.7	-0.02%	-0.16%	4.7	0.10%	20.17x	1.25x
Ceramics Sector	5	32,283.8	301.7	-0.78%	-0.95%	156.3	3.20%	40.18x	1.89x
Corporate Bond	9	36,415.1	340.3	0.00%	-3.13%	1.4	0.03%	n/m	n/m
Debenture	8	517.5	4.8	0.00%	0.00%	-	0.00%	n/m	n/m
Engineering	42	526,985.4	4,925.1	-0.07%	-0.30%	96.3	1.97%	24.59x	1.88x
Financial Institutions	23	189,709.5	1,773.0	-0.12%	0.22%	66.7	1.36%	22.39x	1.52x
Food & Allied	21	378,528.6	3,537.7	0.40%	-0.01%	309.4	6.32%	21.99x	6.02x
Fuel & Power	23	446,109.0	4,169.2	-0.01%	-0.17%	144.1	2.95%	13.26x	1.05x
General Insurance	43	104,044.9	972.4	-0.55%	9.46%	266.6	5.45%	10.02x	1.61x
IT Sector	11	42,844.4	400.4	-1.62%	10.83%	758.6	15.51%	30.92x	3.02x
Jute	3	3,009.2	28.1	-0.99%	-17.17%	0.7	0.01%	283.89x	3.85x
Life Insurance	13	72,993.2	682.2	-1.59%	8.44%	408.5	8.35%	n/m	n/m
Miscellaneous	15	232,384.8	2,171.8	0.03%	1.64%	331.3	6.77%	12.83x	1.82x
Mutual Fund	36	37,713.5	352.5	-0.02%	-0.25%	1.3	0.03%	n/m	0.64x
Paper & Printing	6	42,389.5	396.2	-1.04%	4.81%	551.1	11.27%	51.90x	2.13x
Pharmaceuticals & Chemicals	33	721,435.0	6,742.4	-0.24%	0.46%	359.6	7.35%	17.58x	1.96x
Services & Real Estate	4	30,232.4	282.5	2.55%	11.47%	435.2	8.90%	21.08x	1.33x
Tannery Industries	6	32,062.1	299.6	-0.51%	-1.86%	1.0	0.02%	58.36x	2.98x
Telecommunication	3	580,231.8	5,422.7	0.00%	0.00%	1.6	0.03%	15.07x	3.81x
Textile	58	167,268.0	1,563.3	-0.26%	-2.03%	149.1	3.05%	19.30x	1.03x
Travel & Leisure	4	58,664.8	548.3	2.24%	35.51%	336.1	6.87%	35.86x	1.10x
Treasury Bond	251	3,027,929.6	28,298.4	-0.05%	-2.13%	-	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%	1.4	0.03%	11.31x	9.10x
WALTONHIL	1,047.7	317,378.0	2,966.1	0.00%	0.00%	1.1	0.02%	26.29x	3.27x
BATBC	518.7	280,098.0	2,617.7	0.00%	0.00%	0.6	0.01%	18.71x	6.68x
SQURPHARMA	209.8	185,977.4	1,738.1	0.00%	0.00%	1.8	0.04%	9.96x	1.71x
ROBI	30.0	157,138.0	1,468.6	0.00%	0.00%	0.2	0.00%	87.14x	1.60x
RENATA	1,217.9	139,688.9	1,305.5	0.00%	0.00%	0.2	0.00%	28.14x	4.26x
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%	2.9	0.06%	8.23x	1.21x
BERGERPBL	1,732.7	80,359.0	751.0	0.16%	0.59%	2.7	0.06%	29.36x	6.69x
MARICO	2,421.5	76,277.3	712.9	0.00%	0.00%	0.3	0.01%	20.66x	28.55x
LHBL	64.8	75,257.0	703.3	0.00%	0.00%	4.2	0.09%	19.39x	4.05x
BEACONPHAR	322.0	74,382.0	695.2	-0.71%	12.59%	85.8	1.75%	91.48x	12.05x
ICB	87.6	74,118.9	692.7	0.00%	0.00%	0.1	0.00%	147.29x	1.65x
BXPHARMA	146.7	65,444.6	611.6	-1.01%	0.34%	14.2	0.29%	12.82x	1.56x
BRACBANK	38.5	57,618.5	538.5	0.00%	0.00%	0.1	0.00%	7.37x	0.97x
ISLAMIBANK	33.1	53,290.7	498.0	0.30%	0.30%	1.6	0.03%	10.94x	0.78x
DUTCHBANGL	62.6	43,554.0	407.0	0.00%	0.00%	0.7	0.01%	8.17x	1.09x
TITASGAS	40.9	40,459.2	378.1	0.00%	0.00%	0.0	0.00%	12.33x	0.46x
POWERGRID	52.4	37,346.9	349.0	0.00%	0.00%	0.2	0.00%	38.53x	0.38x
SUMITPOWER	34.0	36,307.8	339.3	0.00%	0.00%	0.0	0.00%	9.29x	0.89x
BSCCL	218.9	36,097.8	337.4	0.00%	0.00%	0.0	0.00%	14.66x	3.17x
UNILEVERCL	2,849.0	34,320.3	320.8	0.00%	0.00%	0.0	0.00%	65.05x	23.02x
EBL	31.8	34,124.5	318.9	0.00%	0.00%	0.6	0.01%	7.34x	0.99x
MJLBD	86.7	27,462.4	256.7	0.00%	0.00%	0.4	0.01%	13.14x	2.03x
TRUSTBANK	34.9	27,165.7	253.9	0.00%	0.00%	0.2	0.00%	10.40x	1.34x
PUBALIBANK	26.2	26,941.3	251.8	-0.38%	-0.38%	0.1	0.00%	6.25x	0.63x
BSRMLTD	90.0	26,872.6	251.1	0.00%	0.00%	0.0	0.00%	8.70x	0.70x
OLYMPIC	133.9	26,771.8	250.2	6.02%	7.98%	161.7	3.31%	21.25x	2.72x
NBL	8.3	26,723.8	249.8	0.00%	0.00%	0.0	0.00%	n/m	0.56x
CITYBANK	21.8	26,173.2	244.6	0.00%	0.00%	0.7	0.01%	2.98x	0.78x

**Table: DSE Block Trades**

Company	Price (BDT)		Trade	Volume	Value (BDT mn)
	Max	Min			
ISLAMIBANK	35.5	35.5	2	2,739,428	97.25
SEAPEARL	281	251.2	20	251,846	67.24
BEXIMCO	115.5	104.1	48	470,469	49.46
METROSPIN	50.8	46.5	9	683,400	34.24
SQURPHARMA	209.7	201.4	18	130,650	26.45
SAIFPOWER	30.3	29.6	3	795,673	23.56
BANKASIA	20.2	20.2	1	862,890	17.43
SILCOPHL	25.7	21.1	4	582,000	12.74
BSCCL	218.9	199.8	8	50,600	10.63
SILVAPHL	21.4	19.5	7	491,797	10.37
ADNTEL	129.5	109.1	2	79,900	10.23
FORTUNE	83.2	68.2	6	133,902	10.23
GP	262	261.6	12	31,809	8.33
MARICO	2421.5	2340	4	3,000	7.18
POWERGRID	52.2	47.2	5	128,400	6.48
SIBL	13.5	11.1	3	515,873	6.00
SALVOCHEM	67.9	61.8	2	90,000	5.87
TITASGAS	36.9	36.9	2	120,000	4.43
KPCL	28.1	26.6	3	164,865	4.41
BRACBANK	38.2	38.2	2	100,000	3.82
NPOLYMER	51	46	3	71,000	3.48
ORIONPHARM	92.9	78.1	3	41,400	3.35
STANDBANKL	9.5	8.8	2	357,000	3.18
BATBC	557.6	488	3	5,244	2.85
AAMRANET	63.3	63.3	1	45,000	2.85
LHBL	63.1	62.1	4	43,050	2.70
RUNNERAUTO	48.4	48.4	2	49,564	2.40
RDFOOD	32.8	32.6	3	68,100	2.23
UNIONINS	44.3	44.3	1	50,000	2.22
IFIC	11	11	2	200,000	2.20
IBNSINA	280	275	3	7,800	2.15
MALEKSPIN	28.6	25.1	2	73,999	2.03
KDSALTD	77.1	70	3	27,201	2.03
AAMRATECH	41.3	41.3	2	48,000	1.98
ROBI	27	27	1	70,000	1.89
CLICL	68.6	68.6	2	27,300	1.87
GSPFINANCE	27.4	27.4	1	65,262	1.79
AOL	33	33	1	54,000	1.78
BEXGSUKUK	84	84	2	19,820	1.67
CONFIDCEM	89	89	1	15,000	1.34
UNILEVERCL	2950	2950	1	400	1.18
PROVATIINS	58.9	58.9	1	20,000	1.18
SONALIPAPR	600	572	2	1,890	1.11
HRTEX	110	110	1	10,000	1.10
FIRSTSBANK	10.7	10.7	1	100,000	1.07
LINDEBD	1312	1312	2	800	1.05
FINEFOODS	60	60	1	16,000	0.96
NAVANAPHAR	87	87	1	10,000	0.87
SAPORTL	30.8	30.8	1	25,000	0.77
LOVELLO	41.5	41.5	1	17,500	0.73
UNIONBANK	10	10	1	63,500	0.64
MPETROLEUM	195	195	1	3,000	0.59
LRBDL	38.8	38.8	1	15,000	0.58
NAHEACP	58.8	58.8	1	9,530	0.56
TAKAFULINS	53	53	1	10,000	0.53
Other	44.7	44.7	1	11,187	3.60
<b>Total</b>					<b>478.8</b>

### Major DSE Declarations Today

#### AMCL(PRAN): Q2 Financials

EPS was Tk. 1.92 for October-December 2022 as against Tk. 2.10 for October-December 2021; EPS was Tk. 3.87 for July-December 2022 as against Tk. 4.35 for July-December 2021. NOCFPS was Tk. 3.83 for July-December 2022 as against Tk. 6.88 for July-December 2021. NAV per share was Tk. 87.26 as on December 31, 2022 and Tk. 86.59 as on June 30, 2022.

#### IBNSINA: Q2 Financials

Consolidated EPS was Tk. 5.90 for October-December 2022 as against Tk. 5.97 for October-December 2021; Consolidated EPS was Tk. 10.53 for July-December 2022 as against Tk. 10.49 for July-December 2021. Consolidated NOCFPS was Tk. 13.92 for July-December 2022 as against Tk. 9.74 for July-December 2021. Consolidated NAV per share was Tk. 87.83 as on December 31, 2022 and Tk. 83.36 as on June 30, 2022.

#### ACFL: Q2 Financials

EPS was Tk. (0.02) for October-December 2022 as against Tk. 0.29 for October-December 2021; EPS was Tk. 0.29 for July-December 2022 as against Tk. 0.55 for July-December 2021. NOCFPS was Tk. 2.62 for July-December 2022 as against Tk. 1.95 for July-December 2021. NAV per share was Tk. 34.92 as on December 31, 2022 and Tk. 35.14 as on June 30, 2022. The Company has further informed that EPS has been decreased as raw cotton price has been increased by 31%, Salary and Wages increased by 26% and gas price per unit increased by 17%. On the other hand, Yard price has been decreased by 9%. NOCFPS has been increased significantly due to substantial decrease in account receivable, increased in export realization against sales.

#### CROWNCEMNT: Q2 Financials

EPS was Tk. 0.99 for October-December 2022 as against Tk. 0.21 for October-December 2021; EPS was Tk. 0.63 for July-December 2022 as against Tk. 0.75 for July-December 2021. NOCFPS was Tk. 2.31 for July-December 2022 as against Tk. 3.71 for July-December 2021. NAV per share was Tk. 48.83 as on December 31, 2022 and Tk. 49.18 as on June 30, 2022. The Company has also informed that during the second quarter period EPS increased due to increase of revenue, but half yearly period EPS decreased by 14.80% due to unprecedented foreign exchange loss incurred because of the USD to BDT conversion rate. NOCFPS also decreased by 37.86% mainly due to an increase in supplier's payment and advance payment made to the bank against LC.

#### SAMORITA: Q2 Financials

EPS was Tk. 0.20 for October-December 2022 as against Tk. 0.18 for October-December 2021, EPS was Tk. 0.34 for July-December 2022 as against Tk. 1.20 for July-December 2021. NOCFPS was Tk. 1.32 for July-December 2022 as against Tk. 1.81 for July-December 2021. NAV per share was Tk. 48.74 as on December 31, 2022 and Tk. 48.88 as on June 30, 2022. The Company has also informed that Operating result in the reporting has been significantly decreased due to decrease in revenue and increase in operating expenses. NOCFPS has been decreased due to decrease in cash receipts from customers as well as increase in cash paid to suppliers and employees.

#### PADMAOIL: Q2 Financials

EPS was Tk. 8.92 for October-December 2022 as against Tk. 5.92 for October-December 2021; EPS was Tk. 16.13 for July-December 2022 as against Tk. 11.67 for July-December 2021. NOCFPS was Tk. (101.80) for July-December 2022 as against Tk. 13.61 for July-December 2021. NAV per share was Tk. 196.51 as on December 31, 2022 and Tk. 180.38 as on June 30, 2022. Reasons for deviation in EPS and NOCFPS: EPS has been increased due to increase of non-operating income and also increase of sales volume. NOCFPS has been decreased due to increase of payment to supplier in respect of buying POL products. Beside increase on inventories and due from affiliated companies play a vital role in this regard.

### Important Disclosures:

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