

Market Commentary

Market closed lower for the third trading session

The broad market DSEX index went down by 11.79 points to close at 6,267.05 (-0.19%) points at the day's end. Market movement today was driven by negative changes in the market cap of Travel & Leisure, Paper & Printing, and Miscellaneous scrips amid positive changes in the market cap of Jute, Life Insurance, and Food & Allied scrips.

Day's turnover today stood at BDT 5,731.0 mn, a 12.49% increase compared to the previous trading session. GENEXIL (-2.98%) topped the turnover list today, followed by SEAPEARL (-5.93%), BPML (-4.72%), and EHL (1.59%). 31 scrips gained market cap today, 135 lost, and 161 remained unchanged. Total block market turnover stood at BDT 1,253.4 mn, representing 21.9% of the day's total turnover.

Table: Market Breadth

Category	Advanced	Declined	Unchanged
All	31	135	161

Chart: DSEX movement today



Table: Top 10 Turnover

Company	Price (BDT)	Change (%)	Turnover (BDT mn)
GENEXIL	100.9	-2.98%	579.2
SEAPEARL	263.5	-5.93%	343.8
BPML	84.7	-4.72%	281.7
EHL	108.4	1.59%	271.6
OLYMPIC	138.0	2.68%	258.6
AAMRANET	67.3	-1.03%	205.5
BSC	123.3	-2.61%	201.3
ORIONPHARM	85.1	2.65%	189.9
GEMINISEA	416.3	-0.93%	157.1
MEGHNALIFE	91.8	0.22%	130.0

Table: Top 10 Gainers

Company	Price (BDT)	Change (%)	Turnover (BDT mn)
SONALIANS	410.1	6.63%	55.9
EASTRNLUB	1,645.3	4.42%	22.1
POPULARLIF	81.5	3.56%	76.0
OLYMPIC	138.0	2.68%	258.6
ORIONPHARM	85.1	2.65%	189.9
LRBDL	36.3	2.54%	33.7
PRAGATIINS	71.9	1.84%	9.9
ADVENT	24.4	1.67%	20.7
JAMUNAOIL	170.0	1.61%	22.2
EHL	108.4	1.59%	271.6

Table: Top 10 Losers

Company	Price (BDT)	Change (%)	Turnover (BDT mn)
SEAPEARL	263.5	-5.93%	343.8
BPML	84.7	-4.72%	281.7
JHRML	79.1	-4.70%	76.8
METROSPIN	42.6	-3.84%	46.2
SAPORTL	31.8	-3.34%	69.4
GENEXIL	100.9	-2.98%	579.2
ORIONINFU	337.9	-2.90%	56.6
BEACONPHAR	308.6	-2.89%	46.7
BSC	123.3	-2.61%	201.3
AAMRATECH	35.3	-2.22%	27.8

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	31-Jan-23	30-Jan-23	Change %	YTD Change (%)
DSEX	6,267.1	6,278.8	-0.19%	0.97%
DSES	1,366.0	1,370.3	-0.31%	0.53%
DS30	2,219.6	2,225.8	-0.28%	1.11%
DSMEX	1,225.3	1,242.6	-1.39%	-6.89%

Table: DSE Market Statistics

Particulars	31-Jan-23	30-Jan-23	Change %
Turnover (BDT mn)	5,731.0	5,094.8	12.49%
Turnover (USD mn)	54.4	48.4	12.49%
No. of Trade	91,540	98,428	-7.00%
Total Volume (mn)	75.8	72.6	4.33%
Market Cap (BDT bn)	7,654.7	7,664.1	-0.12%
Market Cap (USD bn)	72.2	72.3	-0.12%
Trailing P/E	14.4x	14.4x	-12bps
P/B	1.5x	1.5x	-12bps
D/Y	3.2%	3.1%	13bps

Table: Commodities (USD)

Name	31-Jan-23	30-Jan-23	Change	Change %
Gold	1,905.9	1,922.9	(17.00)	-0.88%
Silver	23.2	23.7	(0.51)	-2.13%
Crude Oil	76.8	77.9	(1.08)	-1.39%
Brent Oil	83.4	84.5	(1.11)	-1.31%
Natural Gas	2.7	2.7	(0.01)	-0.45%
US Wheat	749.0	751.0	(2.00)	-0.27%
US Cotton	85.7	85.1	0.55	0.65%
US Sugar	21.4	21.2	0.16	0.75%

Table: Exchange Rate (BDT/Per Unit)

Currency	Buying	Selling	Mid-Point
USD	105.35	106.70	106.03
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	668,431.9	6,304.5	0.00%	0.31%	41.2	0.72%	6.90x	0.71x
Cement	7	111,097.8	1,047.8	-0.02%	-0.20%	2.3	0.04%	20.16x	1.25x
Ceramics Sector	5	32,201.9	303.7	0.03%	-1.21%	136.8	2.39%	40.07x	1.88x
Corporate Bond	9	36,565.1	344.9	0.41%	-2.73%	0.7	0.01%	n/m	n/m
Debenture	8	517.5	4.9	0.00%	0.00%	-	0.00%	n/m	n/m
Engineering	42	526,791.5	4,968.6	-0.03%	-0.33%	86.7	1.51%	24.58x	1.88x
Financial Institutions	23	189,739.5	1,789.6	0.00%	0.24%	33.6	0.59%	22.40x	1.52x
Food & Allied	21	379,040.5	3,575.0	0.16%	0.12%	462.7	8.07%	22.02x	6.03x
Fuel & Power	23	446,764.5	4,213.8	0.10%	-0.02%	173.9	3.03%	13.28x	1.06x
General Insurance	43	102,296.4	964.8	-0.34%	7.62%	187.5	3.27%	9.85x	1.59x
IT Sector	11	42,288.9	398.9	-1.19%	9.39%	1,010.5	17.63%	30.52x	2.98x
Jute	3	3,109.3	29.3	4.35%	-14.41%	56.0	0.98%	293.33x	3.98x
Life Insurance	13	73,146.8	689.9	0.33%	8.67%	465.3	8.12%	n/m	n/m
Miscellaneous	15	230,294.2	2,172.1	-0.37%	0.72%	287.3	5.01%	12.72x	1.81x
Mutual Fund	36	37,694.1	355.5	-0.02%	-0.30%	4.5	0.08%	n/m	0.64x
Paper & Printing	6	40,988.6	386.6	-1.93%	1.34%	304.7	5.32%	50.18x	2.06x
Pharmaceuticals & Chemicals	33	718,162.9	6,773.5	-0.25%	0.01%	392.0	6.84%	17.50x	1.95x
Services & Real Estate	4	30,261.1	285.4	-0.37%	11.57%	343.8	6.00%	21.10x	1.33x
Tannery Industries	6	32,036.3	302.2	-0.08%	-1.94%	0.9	0.02%	58.31x	2.98x
Telecommunication	3	580,231.8	5,472.6	0.00%	0.00%	3.0	0.05%	15.07x	3.81x
Textile	58	166,924.3	1,574.4	-0.16%	-2.23%	65.2	1.14%	19.26x	1.03x
Travel & Leisure	4	55,744.0	525.8	-3.17%	28.77%	419.0	7.31%	34.07x	1.04x
Treasury Bond	251	3,027,331.1	28,553.0	-0.13%	-2.15%	-	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	3,650.0	0.00%	0.00%	2.6	0.05%	11.31x	9.10x
WALTONHIL	1,047.7	317,378.0	2,993.4	0.00%	0.00%	-	0.00%	26.29x	3.27x
BATBC	518.7	280,098.0	2,641.8	0.00%	0.00%	0.9	0.02%	18.71x	6.68x
SQURPHARMA	209.8	185,977.4	1,754.1	0.00%	0.00%	2.1	0.04%	9.96x	1.71x
ROBI	30.0	157,138.0	1,482.1	0.00%	0.00%	0.0	0.00%	87.14x	1.60x
RENATA	1,217.9	139,688.9	1,317.5	0.00%	0.00%	0.1	0.00%	28.14x	4.26x
UPGDCL	233.7	135,474.8	1,277.8	0.00%	0.00%	0.0	0.00%	13.58x	3.81x
BEXIMCO	115.6	101,302.5	955.5	0.00%	0.00%	0.3	0.01%	8.23x	1.21x
BERGERPBL	1,737.1	80,563.0	759.8	0.28%	0.84%	1.8	0.03%	29.44x	6.71x
MARICO	2,421.5	76,277.3	719.4	0.00%	0.00%	0.6	0.01%	20.66x	28.55x
LHBL	64.8	75,257.0	709.8	0.00%	0.00%	2.2	0.04%	19.39x	4.05x
ICB	87.6	74,118.9	699.1	0.00%	0.00%	0.0	0.00%	147.29x	1.65x
BEACONPHAR	308.6	71,286.6	672.4	-2.89%	7.90%	46.7	0.82%	87.67x	11.55x
BXPHARMA	146.2	65,221.6	615.2	0.00%	0.00%	5.5	0.10%	12.78x	1.55x
BRACBANK	38.5	57,618.5	543.4	0.00%	0.00%	0.1	0.00%	7.37x	0.97x
ISLAMIBANK	33.0	53,129.7	501.1	-0.30%	0.00%	0.8	0.01%	10.91x	0.78x
DUTCHBANGL	62.6	43,554.0	410.8	0.00%	0.00%	0.0	0.00%	8.17x	1.09x
TITASGAS	40.9	40,459.2	381.6	0.00%	0.00%	-	0.00%	12.33x	0.46x
POWERGRID	52.4	37,346.9	352.2	0.00%	0.00%	0.0	0.00%	38.53x	0.38x
SUMITPOWER	34.0	36,307.8	342.4	0.00%	0.00%	-	0.00%	9.29x	0.89x
BSCCL	218.9	36,097.8	340.5	0.00%	0.00%	0.3	0.01%	14.66x	3.17x
UNILEVERCL	2,849.0	34,320.3	323.7	0.00%	0.00%	0.0	0.00%	65.05x	23.02x
EBL	31.8	34,124.5	321.9	0.00%	0.00%	0.1	0.00%	7.34x	0.99x
OLYMPIC	138.0	27,591.6	260.2	2.68%	11.29%	258.6	4.51%	21.90x	2.81x
MJLBD	86.7	27,462.4	259.0	0.00%	0.00%	0.6	0.01%	13.14x	2.03x
TRUSTBANK	34.9	27,165.7	256.2	0.00%	0.00%	0.4	0.01%	10.40x	1.34x
PUBALIBANK	26.3	27,044.1	255.1	0.00%	0.00%	0.4	0.01%	6.27x	0.63x
BSRMLTD	90.0	26,872.6	253.5	0.00%	0.00%	0.0	0.00%	8.70x	0.70x
NBL	8.3	26,723.8	252.1	0.00%	0.00%	-	0.00%	n/m	0.56x
CITYBANK	21.8	26,173.2	246.9	0.00%	0.00%	0.1	0.00%	2.98x	0.78x

Table: DSE Block Trades

Company	Price (BDT)		Trade	Volume	Value (BDT mn)
	Max	Min			
IPDC	58	51.9	6	7,234,900	412.55
FORTUNE	83.2	68.2	7	5,377,332	403.21
SEAPEARL	277.6	260	14	596,992	162.77
SQURPHARMA	202	199.5	36	361,493	72.41
BSCCL	236	199.8	5	143,000	32.30
BEXIMCO	115.5	104.1	5	156,382	16.75
SALVOCHEM	61.8	55.7	4	264,600	16.27
BANKASIA	20.2	20.2	1	741,107	14.97
ADNTEL	126.9	126.9	2	92,000	11.68
SILCOPHL	21.1	21.1	2	523,000	11.04
ACFL	26.3	26.3	1	275,000	7.23
PRAGATILIF	158	150	6	33,500	5.15
BATBC	479.8	479.8	3	10,100	4.85
CNATEX	10.2	10.2	2	466,000	4.75
HRTEX	115.7	115.7	2	41,000	4.74
FINEFOODS	60	57.7	4	80,860	4.74
SPCERAMICS	44.5	43	2	98,124	4.34
GP	264.3	262	7	16,000	4.21
INTRACO	41.6	41.6	1	100,000	4.16
ROBI	27	27	3	131,348	3.55
POWERGRID	52.5	47.2	3	70,150	3.36
METROSPIN	48.7	40.5	2	61,500	2.89
RUNNERAUTO	43.6	43.6	3	65,350	2.85
BEACONPHAR	319	319	1	7,500	2.39
AFCAGRO	22.9	22.9	3	102,000	2.34
RUPALIINS	32	32	1	71,000	2.27
DHAKAINS	66.2	66.2	1	33,235	2.20
MALEKSPIN	29.8	27.3	2	74,000	2.08
QUASEMIND	58.3	58.3	1	35,500	2.07
PROGRESLIF	87.3	87.3	1	18,914	1.65
IFIC	10.9	10.9	2	150,000	1.64
CONFIDCEM	80.1	80.1	3	19,561	1.57
BRACBANK	34.7	34.7	1	42,253	1.47
UNIQUEHRL	73	69.9	2	20,000	1.43
AAMRATECH	38	38	2	35,500	1.35
MJLBD	81	80	2	16,500	1.33
ITC	41.8	41.8	1	31,001	1.30
GEMINISEA	415	415	1	3,000	1.25
AL-HAJTEX	132.1	131.8	2	8,350	1.10
ICICL	40.4	40.4	2	25,500	1.03
ICB	78.9	78.9	2	13,020	1.03
RENATA	1215	1175	2	852	1.02
MEGHNALIFE	100	83.1	2	11,150	1.01
BEACHHATCH	36.7	36.7	1	25,000	0.92
IFADAUTOS	43.5	43.5	1	21,000	0.91
SONALIANS	387	387	1	2,000	0.77
ORIONPHARM	91	91	1	8,000	0.73
KOHINOOR	434.7	434.7	1	1,640	0.71
IBP	19.5	19.5	1	35,000	0.68
EHL	113.9	113.9	1	5,970	0.68
RDFOOD	32.6	32.6	1	20,000	0.65
MONOSPOOL	263.2	263.2	1	2,400	0.63
SQUARETEXT	60.8	60.8	1	10,000	0.61
LOVELLO	34.2	34.2	1	17,500	0.60
MARICO	2330	2330	1	250	0.58
Other	44.7	44.7	1	11,187	2.62
Total					1,253.4

Major DSE Declarations Today

ORIONINFU: Q2 Financials

EPS was Tk. 0.40 for October-December 2022 as against Tk. 0.26 for October-December 2021; EPS was Tk. 1.03 for July-December 2022 as against Tk. 0.98 for July-December 2021. NOCFPS was Tk. 0.40 for July-December 2022 as against Tk. 0.23 for July-December 2021. NAV per share was Tk. 13.37 as on December 31, 2022 and Tk. 14.22 as on June 30, 2022.

ACMEPL: Q2 Financials

EPS was Tk. 0.38 for October-December 2022 as against Tk. 0.52 for October-December 2021; EPS was Tk. 0.69 for July-December 2022 as against Tk. 0.99 for July-December 2021. NOCFPS was Tk. 0.09 for July-December 2022 as against Tk. 0.92 for July-December 2021. NAV per share was Tk. 18.18 as on December 31, 2022 and Tk. 17.99 as on June 30, 2022.

MONNOCERA: Q2 Financials

EPS was Tk. 0.11 for October-December 2022 as against Tk. 0.43 for October-December 2021; EPS was Tk. 0.15 for July-December 2022 as against Tk. 0.64 for July-December 2021. NOCFPS was Tk. 0.32 for July-December 2022 as against Tk. 4.43 for July-December 2021. NAV per share was Tk. 82.64 as on December 31, 2022 and Tk. 83.01 as on June 30, 2022. Reasons for deviation in EPS, NAVPS and NOCFPS: EPS has decreased as revenue of the Company has decreased during the period because of low market demand due to poor economic situation which has impacted on sale. NAVPS has decreased as the company has sold land for repayment of bank loan. NOCFPS has decreased due to more cash paid to suppliers comparatively.

ACI: Q2 Financials

Consolidated EPS was Tk. 1.96 for October-December 2022 as against Tk. 2.00 for October-December 2021; Consolidated EPS was Tk. (1.79) for July-December 2022 as against Tk. 5.25 for July-December 2021. Consolidated NOCFPS was Tk. (80.36) for July-December 2022 as against Tk. 5.34 for July-December 2021. Consolidated NAV per share was Tk. 128.29 as on December 31, 2022 and Tk. 135.22 as on June 30, 2022. Reasons for deviation in EPS and NOCFPS: Consolidated EPS has decreased due to increase in costs because of currency devaluation, hike in energy price, high import prices and increased financing costs which adversely affected overall profitability of the Group. Consolidated NOCFPS decreased mainly due to investment in working capital to facilitate business growth in the coming months.

BSRMLTD: Q2 Financials

Consolidated EPS was Tk. 1.82 for October-December 2022 as against Tk. 3.82 for October-December 2021; Consolidated EPS was Tk. (3.69) for July-December 2022 as against Tk. 8.11 for July-December 2021. Consolidated NOCFPS was Tk. 5.21 for July-December 2022 as against Tk. 15.61 for July-December 2021. Consolidated NAV per share was Tk. 126.90 as on December 31, 2022 and Tk. 134.29 as on June 30, 2022. The company has informed that the global as well as Bangladesh economic situation was volatile in this period. Foreign Currency conversion rate sharply increased which has increased import cost as well as production cost. Moreover, there was shortage in power supply which has forced to cut production. As a result, cost of production increased. On the other hand, market of steel products was under severe pressure. For the sake of greater interest of the country and to keep the development projects progressing, it was not possible to increase the selling price of the steel products keeping pace with the cost of production. Even though the company incurred loss for this period, they had to pay minimum tax as per Income Tax Ordinance 1984. As result, Net Profit after Tax, EPS and NAVPS decreased during the period.

NAVANACNG: Q2 Financials

Consolidated EPS was Tk. 0.04 for October-December, 2022 as against Tk. 0.05 for October-December, 2021; Consolidated EPS was Tk. 0.08 for July-December, 2022 as against Tk. 0.11 for July-December, 2021. Consolidated NOCFPS was Tk. 0.69 for July-December, 2022 as against Tk. 0.02 for July-December, 2021. Consolidated NAV per share was Tk. 32.78 as on December 31, 2022 and Tk. 33.49 as on June 30, 2022. Reasons for deviation in EPS and NOCFPS: The total sales revenue of the Company has decreased significantly due to the impact of the war. Since the Company is running at loss from its initial operational stage. Therefore, the consolidated EPS resulted in a decrease. NOCFPS has been increased due to the increase of sales collection.

MEGHNAPET: Q2 Financials

EPS was Tk. (0.06) for October-December 2022 as against Tk. (0.06) for October-December 2021; EPS was Tk. (0.12) for July-December 2022 as against Tk. (0.125) for July-December 2021. NOCFPS was Tk. 0.00 for July-December 2022 as against Tk. 0.00 for July-December 2021. NAV per share was Tk. (4.97) as on December 31, 2022 and Tk. (4.67) as on December 31, 2021.

Important Disclosures:

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