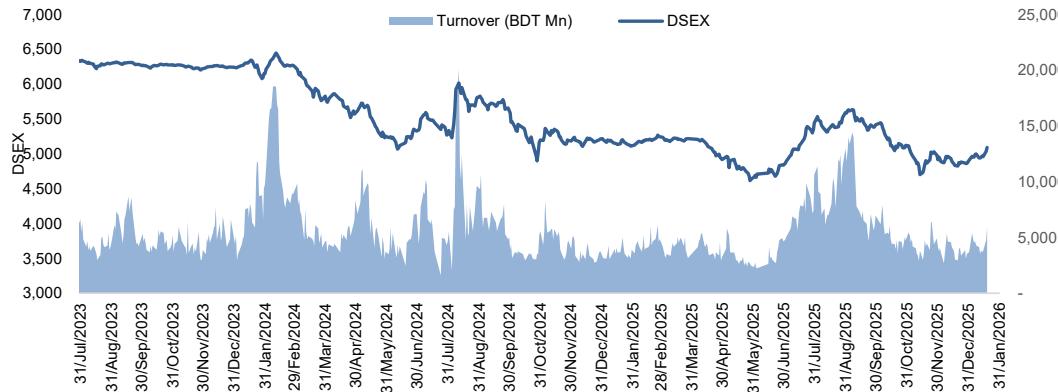


Daily Market Update

The market closed in green today. The benchmark index DSEX (+1.54%) gained 76.2 points and closed at 5,035.19. The blue-chip index DS30 (+1.38%), the Shariah-based index DSES (+1.35%), and the large-cap index CDSET (+1.53%) closed at 1,939.14, 1,009.39, and 1,050.72 points, respectively. All the large-cap sectors posted positive performance today. NBFI booked the highest gain of 2.08% followed by Food & Allied (+2.00%), Pharmaceutical (+1.61%), Engineering (+1.48%), Fuel & Power (+0.74%), Telecommunication (+0.36%), and Bank (+0.34%), respectively. Block trades contributed 6.9% of the overall market turnover. Square Pharmaceuticals PLC. (+2.0%) was the most traded share with a turnover of BDT 196 million.



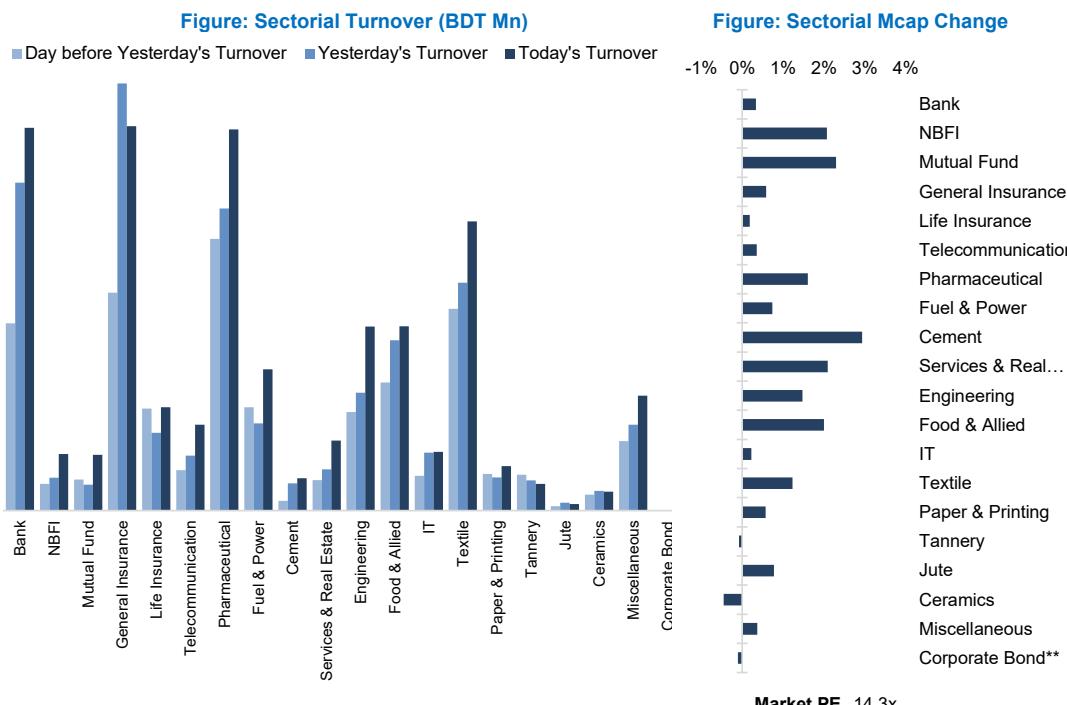
Index	Closing	Opening	Point Δ	%Δ	YTD %Δ
DSEX	5,091.68	5,035.19	+56.49	+1.12%	+4.7%
DS30	1,964.93	1,939.14	+25.80	+1.33%	+6.0%
DSES	1,023.55	1,009.39	+14.16	+1.40%	+2.3%
CDSET	1,063.46	1,050.72	+12.74	+1.21%	+5.8%

	Advanced	Declined	Unchanged	Total
All Category	268	72	54	394
A Category (Equity)	136	42	32	210
B Category (Equity)	56	15	8	79
N Category (Equity)	0	0	0	0
Z Category (Equity)	76	15	14	105
Mutual Funds	23	1	10	34
Corporate Bonds	0	1	1	2
Treasury Bonds	2	4	0	6

* Based on Traded Scrips

	Today	Last Day	Daily %Δ
Mcap	Mn BDT 6,932,801	6,903,631	+0.4%
	Mn USD 56,684	56,445	
Turnover	Mn BDT 5,934	4,741	+25.2%
	Mn USD 49	39	
Volume	Mn Shares 203	153	+32.5%
No. of Trade	181,136	151,177	+19.8%

* Average Interbank Exchange Rate is BDT 122.31 as of Jan 19, 2026



Fahim Hassan Research Analyst (880) 1709636546 fahim.hassan@bracepl.com	Tasviha Taher Trishila Research Associate (880) 1730701733 tasviha.trishila@bracepl.com
---	---

 * Market P/E and P/BV calculation excludes
Mutual Fund, Life Insurance, selected NBFI's and Banks

Sector Index	Closing	Opening	Points Δ	%Δ	No. of Companies	Mcap (BDT Mn)	% of Total Mcap	Turnover (BDT Mn)	% of Total Turnover	PE	PB	Top Twenty Market Cap	Mcap (BDT Mn)	% of Total Mcap	Turnover (BDT Mn)	PE	PB
Bank	1,470	1,465	+4.99	+0.34%	36	695,413	10.0%	818.0	14.6%	9.7x	0.7x	GP	350,943	10.4%	84.7	11.9x	7.1x
NBFI	902	883	+18.34	+2.08%	23	85,937	1.2%	120.8	2.2%	NM	0.9x	SQURPHARMA	190,764	5.6%	195.8	7.5x	1.3x
Mutual Fund	480	469	+10.80	+2.30%	37	23,012	0.3%	118.9	2.1%	NM	0.4x	ROBI	157,138	4.7%	89.3	17.0x	2.3x
General Insurance	3,100	3,081	+18.07	+0.59%	43	88,458	1.3%	821.1	14.6%	14.6x	1.3x	BATBC	145,908	4.3%	77.2	12.7x	2.6x
Life Insurance	1,786	1,782	+3.37	+0.19%	15	47,494	0.7%	220.8	3.9%	NM	NM	BRACBANK	141,356	4.2%	125.4	9.0x	1.4x
Telecommunication	4,544	4,528	+16.13	+0.36%	3	532,807	7.7%	183.7	3.3%	13.1x	4.0x	WALTONHIL	124,991	3.7%	8.4	11.1x	0.9x
Pharmaceutical	2,923	2,877	+46.17	+1.61%	34	554,119	8.0%	814.0	14.5%	11.9x	1.5x	BEXIMCO	103,850	3.1%	0.0	NM	1.3x
Fuel & Power	1,023	1,016	+7.53	+0.74%	23	271,473	3.9%	302.0	5.4%	8.8x	0.6x	MARICO	87,595	2.6%	13.8	14.1x	29.4x
Cement	1,844	1,792	+52.68	+2.94%	7	87,888	1.3%	69.1	1.2%	21.2x	1.9x	UPGDCL	69,969	2.1%	5.1	6.5x	1.5x
Services & Real Estate	932	913	+19.12	+2.09%	9	51,264	0.7%	149.7	2.7%	16.3x	0.4x	BERGERPBL	69,269	2.0%	2.6	21.7x	4.0x
Engineering	2,323	2,289	+33.84	+1.48%	42	261,996	3.8%	393.1	7.0%	13.7x	0.7x	LHB	57,604	1.7%	41.7	14.2x	3.0x
Food & Allied	13,667	13,398	+268.41	+2.00%	21	250,499	3.6%	393.5	7.0%	19.9x	3.8x	BXPHARMA	51,660	1.5%	108.2	8.1x	1.0x
IT	1,684	1,680	+3.76	+0.22%	11	22,284	0.3%	125.2	2.2%	23.1x	1.4x	PUBALIBANK	48,283	1.4%	26.5	7.8x	0.6x
Textile	1,069	1,056	+13.04	+1.23%	58	111,747	1.6%	617.6	11.0%	NM	0.7x	RENATA	46,165	1.4%	13.6	19.5x	1.3x
Paper & Printing	4,376	4,351	+24.97	+0.57%	6	20,263	0.3%	94.8	1.7%	NM	1.1x	UNILEVERCL	41,997	1.2%	0.2	58.1x	20.3x
Tannery	1,848	1,850	-1.47	-0.08%	6	21,399	0.3%	56.9	1.0%	NM	1.4x	EBL	39,895	1.2%	27.1	5.0x	0.8x
Jute	11,488	11,399	+89.01	+0.78%	3	2,529	0.0%	14.1	0.3%	NM	NM	CITYBANK	39,400	1.2%	153.9	3.0x	0.7x
Ceramics	381	382	-1.72	-0.45%	5	17,072	0.2%	40.2	0.7%	NM	1.1x	DUTCHBANGL	38,765	1.1%	28.3	7.9x	0.7x
Miscellaneous	3,918	3,904	+14.40	+0.37%	15	212,923	3.1%	245.5	4.4%	97.1x	1.7x	PRIMEBANK	35,630	1.1%	188.7	4.1x	0.8x
Corporate Bond**	16,804	16,821	-16.99	-0.10%	16	37,099	0.5%	0.4	0.0%	NM	NM	ICB	31,828	0.9%	2.5	NM	1.0x
Treasury Bond**	2,291	2,294	-2.78	-0.12%	232	3,540,873	51.0%	5.8	0.1%	NM	NM						

Top Ten Gainers	Close Price (BDT)	Δ%	Turnover (BDT Mn)	PE	PB
ILFSL	0.5	+11.1%	1.8	NM	NM
FAREASTFIN	0.6	+10.9%	1.0	NM	NM
FASFIN	0.7	+10.2%	0.5	NM	NM
BIFC	1.2	+10.1%	0.5	NM	NM
KBPPWBIL	48.8	+9.9%	96.3	NM	4.0x
REPUBLIC	33.4	+9.87%	26.0	18.4x	1.7x
PREMIERLEA	0.5	+9.3%	1.5	NM	NM
FAMILYTEX	1.2	+9.1%	0.9	NM	0.1x
MEGHNACEM	29.7	+8.8%	0.1	NM	NM
ISLAMICFIN	10.5	+8.2%	15.0	NM	NM

Top Twenty Free Float Mcap	Free Float Mcap (BDT Mn)	% of Total Free Float Mcap	PE	PB
SQURPHARMA	104,910	7.7%	7.5x	1.3x
BRACBANK	71,698	5.3%	9.0x	1.4x
BEXIMCO	69,465	5.1%	NM	1.3x
ISLAMIBANK	57,212	4.2%	NM	0.8x
WALTONHIL	48,064	3.5%	11.1x	0.9x
BATBC	36,550	2.7%	12.7x	2.6x
GP	34,473	2.5%	11.9x	7.1x
PUBALIBANK	33,435	2.5%	7.8x	0.6x
BXPHARMA	32,728	2.4%	8.1x	1.0x
EBL	27,328	2.0%	5.0x	0.8x
RENATA	21,766	1.6%	19.5x	1.3x
PRIMEBANK	21,253	1.6%	4.1x	0.8x
LHB	19,701	1.4%	14.2x	3.0x
OLYMPIC	19,225	1.4%	14.6x	2.3x
UTTARABANK	16,028	1.2%	NM	0.8x
ROBI	15,400	1.1%	17.0x	2.3x
BEACONPHAR	14,267	1.0%	22.0x	3.4x
UCB	13,510	1.0%	4.6x	0.4x
BSRMLTD	12,884	0.9%	4.0x	0.5x
ALARABANK	12,710	0.9%	34.4x	0.6x

Most Traded Share	Close Price (BDT)	Δ%	Turnover (BDT Mn)	PE	PB
SQURPHARMA	215.2	+2.0%	195.8	7.5x	1.3x
PRIMEBANK	30.7	-	188.7	4.1x	0.8x
CITYBANK	25.9	+0.8%	153.9	3.0x	0.7x
BRACBANK	71.0	+1.9%	125.4	9.0x	1.4x
ORIONINFU	364.0	+1.6%	110.1	NM	21.9x
BXPHARMA	115.8	+4.1%	108.2	8.1x	1.0x
KBPPWBIL	48.8	+9.9%	96.3	NM	4.0x
ANWARGALV	92.9	+2.9%	92.7	NM	21.9x
ASIATICLAB	51.2	+6.4%	90.9	16.6x	0.9x
SPCL	48.6	+2.1%	90.6	13.6x	1.2x

Top Ten Losers	Close Price (BDT)	Δ%	Turnover (BDT Mn)	PE	PB
NCCBLMF1	3.7	-7.5%	0.3	NM	0.4x
PRIMEFIN	1.0	-7.4%	1.6	NM	0x
GSPFINANCE	1.4	-3.7%	14.5	21.5x	1.0x
EASTERNINS	54.5	-3.7%	14.5	21.5x	1.0x
ZEALBANGLA	135.1	-3.6%	4.0	NM	NM
SHYAMPSUG	130.2	-3.5%	6.2	NM	NM
BDWELDING	17.9	-3.2%	6.2	NM	1.6x
BDLAMPS	141.3	-2.9%	6.7	NM	3.3x
ZAHEENSPIN	3.9	-2.5%	0.5	NM	1.2x
APEXFOODS	242.5	-2.5%	9.7	36.1x	1.6x

Block Trade	Maximum Price (BDT)	Minimum Price (BDT)	No. of Trade	Quantity ('000)	Turnover (BDT Mn)
GP	253.5	237.4	36.0	408	102.36
FINEFOODS	420.0	398.0	13.0	136	56.46
DUTCHBANGL	40.1	40.1	16.0	1,205	48.32
APEXSPINN	203.0	195.1	7.0	205	40.37
RELIANCE1	14.9	14.5	9.0	1,148	17.01
LOVELLO	67.0	65.0	5.0	210	13.80
BXPHARMA	114.0	111.2	3.0	104	11.84
POPULAR1MF	2.1	2.1	1.0	4,470	9.39
RAHIMTEXT	242.0	230.0	2.0	30	7.14
CITYGENINS	77.5	75.2	3.0	48	3.64

* Bank and NBFI sector PE calculation methodology has been modified.

** The base of the Bond Index starts at 100, starting from Jan 13, 2022.

Similarly, Treasury Bond Index starts at 100, starting from Oct 10, 2022.

Block Trade	Maximum Price (BDT)	Minimum Price	Turnover (BDT Mn)	Quantity ('000)	No. of Trade
GP	253.5	237.4	102.4	408	36
FINEFOODS	420.0	398.0	56.5	136	13
DUTCHBANGL	40.1	40.1	48.3	1,205	16
APEXSPINN	203.0	195.1	40.4	205	7
RELIANCE1	14.9	14.5	17.0	1,148	9
LOVELLO	67.0	65.0	13.8	210	5
BXPHARMA	114.0	111.2	11.8	104	3
POPULAR1MF	2.1	2.1	9.4	4,470	1
RAHIMTEXT	242.0	230.0	7.1	30	2
CITYGENINS	77.5	75.2	3.6	48	3
DHAKABANK	11.3	11.3	2.3	200	1
SAPORTL	44.7	44.7	2.2	49	1
PREMIERCEM	40.5	40.5	1.7	42	1
AL-HAJTEX	129.0	128.1	1.6	12	2
ASIATICLAB	52.0	48.1	1.5	30	2
GENNEXT	2.5	2.5	1.4	565	1
CAPMIBBLMF	9.2	8.2	1.4	164	2
HAMI	112.7	112.7	1.1	10	1
KBPPWBIL	42.0	42.0	0.8	20	1
DOMINAGE	28.0	28.0	0.7	25	1
CRYSTALINS	73.0	73.0	0.6	8	1
GQBALLPEN	490.0	490.0	0.6	1	1
Total			328.7		115

Important DSE News
BDLAMPS

(Q2 Un-audited): EPS was Tk. 0.10 for October-December 2025 as against Tk. 0.03 for October-December 2024; EPS was Tk. (1.09) for July-December 2025 as against Tk. (5.56) for July-December 2024. NOCFPS was Tk. 16.30 for July-December 2025 as against Tk. (19.41) for July-December 2024. NAV per share was Tk. 43.39 as on December 31, 2025 and Tk. 44.99 as on December 31, 2024. Reasons for deviation in EPS and NOCFPS: (cont.)

Upcoming Corporate Events

DSE Ticker	Right Share	Dividend		Event	Date
		Stock	Cash		
KTL		0.0%	0.1%	Record Date	21-Jan-26
ARAMIT		0.0%	10.0%	Record Date	27-Jan-26

Disclaimer: This report has been prepared by BRAC EPL Stock Brokerage Ltd and is provided for information purposes. It is not, under any circumstances, to be used or considered as an offer to sell, or a solicitation of any offer to buy. Reasonable care has been taken to ensure that the information is not untrue and misleading. BRAC EPL Stock Brokerage Ltd makes no representation or warranty as to the accuracy or completeness of such information. All opinions and estimates included in this report constitute our judgment as of this date and are subject to change without notice.

Disclaimer: This report has been prepared by BRAC EPL Stock Brokerage Ltd and is provided for information purposes. It is not, under any circumstances, to be used or considered as an offer to sell, or a solicitation of any offer to buy. Reasonable care has been taken to ensure that the information is not untrue and misleading. BRAC EPL Stock Brokerage Ltd makes no representation or warranty as to the accuracy or completeness of such information. All opinions and estimates included in this report constitute our judgment as of this date and are subject to change without notice.