

## Daily Market Update

The market closed in red today. The benchmark index DSEX (-0.81%) lost 38.69 points and closed at 4,746.43. The blue-chip index DS30 (-1.34%), the Shariah-based index DSES (-0.92%), and the large-cap index CDSET (-0.96%) closed at 1,753.30, 1,037.23, and 973.41 points, respectively. All the large-cap sectors posted negative performance today. Telecommunication experienced the highest loss of 2.13% followed by NBFi (-1.29%), Food & Allied (-1.20%), Bank (-0.65%), Fuel & Power (-0.64%), Engineering (-0.43%), and Pharmaceutical (-0.40%), respectively. Block trades contributed 12.5% of the overall market turnover. Shinepukur Ceramics Limited (+9.9%) was the most traded share with a turnover of BDT 123 million.

Index	Closing	Opening	Point Δ	%Δ	YTD %Δ
DSEX	4,746.43	4,785.12	-38.69	-0.81%	-9.0%
DS30	1,753.30	1,777.10	-23.80	-1.34%	-9.6%
DSES	1,037.23	1,046.90	-9.67	-0.92%	-11.3%
CDSET	973.41	982.87	-9.46	-0.96%	-8.7%

	Advanced	Declined	Unchanged	Total
All Category	74	271	52	397
A Category (Equity)	36	160	22	218
B Category (Equity)	20	52	11	83
N Category (Equity)	0	0	0	0
Z Category (Equity)	18	59	19	96
Mutual Funds	1	29	6	36
Corporate Bonds	2	0	0	2
Treasury Bonds	2	0	0	2

\* Based on Traded Scrips

		Today	Last Day	Daily %Δ
Mcap	Mn BDT	6,483,931	6,490,900	-0.1%
	Mn USD	52,815	52,871	
Turnover	Mn BDT	2,780	2,535	+9.7%
	Mn USD	23	21	
Volume	Mn Shares	138	112	+22.8%
	No. of Trade	97,489	103,600	-5.9%

\* Average Interbank Exchange Rate is BDT 122.77 as of May 24, 2025

<b>Fahim Hassan</b> Research Analyst (880) 1709636546 fahim.hassan@bracepl.com	<b>Md Rakibul Hasan</b> Research Associate (880) 1708805229 rakibul.hasan@bracepl.com
---	--

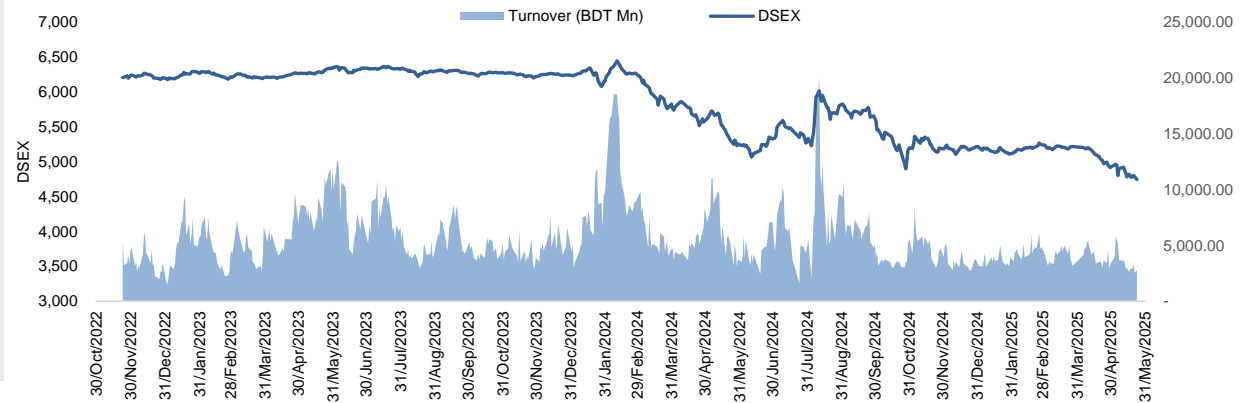


Figure: Sectorial Turnover (BDT Mn)

Day before Yesterday's Turnover Yesterday's Turnover Today's Turnover

1,200.0

900.0

600.0

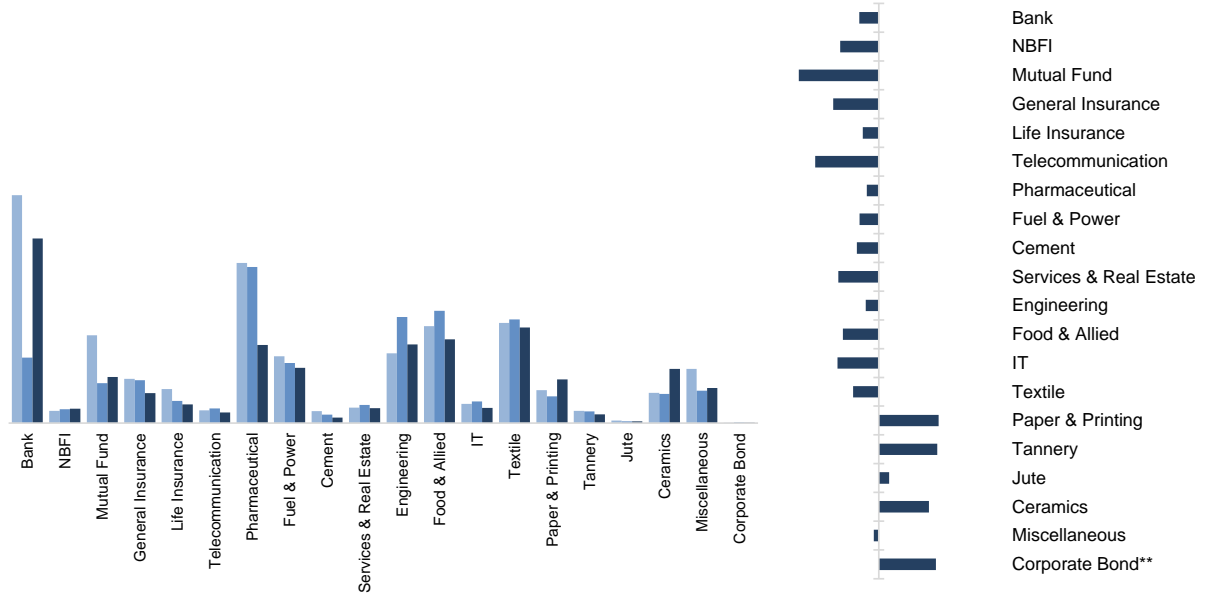
300.0

0.0

Figure: Sectorial Mcap Change

Figure: Sectorial Mcap Change

-4% -2% 0% 2% 4%



Market PE 14.6x

Market PB 1.1x

\* Market P/E and P/BV calculation excludes Mutual Fund, Life Insurance, and NBL

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	1,314	1,323	-8.61	-0.65%	36	621,805	9.7%	512.7	21.1%	6.7x	0.6x	GP	370,657	11.6%	18.9	12.7x	5.2x
NBFI	906	918	-11.87	-1.29%	23	86,320	1.3%	40.3	1.7%	NM	NM	SQURPHARMA	183,850	5.7%	13.0	7.8x	1.4x
Mutual Fund	615	632	-16.87	-2.67%	37	28,250	0.4%	128.1	5.3%	NM	0.5x	BATBC	148,230	4.6%	21.1	9.0x	2.8x
General Insurance	2,375	2,411	-36.75	-1.52%	43	67,787	1.1%	83.0	3.4%	11.4x	1.0x	ROBI	124,663	3.9%	9.8	17.2x	1.8x
Life Insurance	1,559	1,567	-8.35	-0.53%	15	41,466	0.6%	51.8	2.1%	NM	NM	WALTONHIL	121,898	3.8%	1.5	9.4x	1.1x
Telecommunication	4,415	4,511	-95.90	-2.13%	3	517,690	8.0%	29.2	1.2%	13.7x	3.3x	BEXIMCO	103,850	3.2%	0.6	NM	1.3x
Pharmaceutical	2,755	2,766	-11.08	-0.40%	34	522,229	8.1%	216.7	8.9%	12.1x	1.4x	BRACBANK	91,848	2.9%	89.9	6.8x	1.1x
Fuel & Power	1,030	1,036	-6.65	-0.64%	23	272,768	4.2%	153.7	6.3%	17.2x	0.6x	BERGERPBL	82,316	2.6%	0.9	24.0x	5.7x
Cement	1,675	1,688	-12.39	-0.73%	7	79,837	1.2%	15.6	0.6%	19.1x	1.7x	MARICO	77,846	2.4%	6.0	13.2x	10.3x
Services & Real Estate	874	886	-11.97	-1.35%	9	48,043	0.7%	41.7	1.7%	22.8x	0.4x	UPGDCL	68,230	2.1%	2.7	5.9x	1.6x
Engineering	2,190	2,199	-9.53	-0.43%	42	247,010	3.8%	218.7	9.0%	11.3x	0.7x	ISLAMIBANK	54,096	1.7%	4.3	11.6x	0.7x
Food & Allied	13,603	13,769	-165.39	-1.20%	21	248,906	3.9%	232.5	9.6%	14.4x	4.0x	LHB	51,100	1.6%	7.9	14.2x	2.6x
IT	1,643	1,666	-23.01	-1.38%	11	21,670	0.3%	42.1	1.7%	18.2x	1.4x	UNILEVERCL	41,465	1.3%	0.1	71.3x	16.1x
Textile	989	997	-8.52	-0.85%	58	102,988	1.6%	265.4	10.9%	NM	0.7x	BXPHARMA	38,946	1.2%	20.3	6.1x	0.8x
Paper & Printing	3,989	3,911	+78.18	+2.00%	6	18,022	0.3%	121.2	5.0%	NM	0.9x	DUTCHBANGL	36,831	1.1%	4.7	8.5x	0.7x
Tannery	1,876	1,840	+35.89	+1.95%	6	20,901	0.3%	24.4	1.0%	64.2x	1.5x	ICB	35,471	1.1%	3.5	NM	0.8x
Jute	9,914	9,879	+34.34	+0.35%	3	2,182	0.0%	5.1	0.2%	NM	NM	EBL	35,427	1.1%	13.3	5.2x	0.7x
Ceramics	363	357	+5.97	+1.67%	5	16,282	0.3%	150.7	6.2%	NM	1.0x	PUBALIBANK	31,495	1.0%	4.8	4.0x	0.6x
Miscellaneous	4,136	4,143	-6.90	-0.17%	15	224,597	3.5%	97.4	4.0%	88.4x	1.8x	CITYBANK	28,903	0.9%	56.1	2.9x	0.6x
Corporate Bond**	15,222	14,937	+285.12	+1.91%	16	33,340	0.5%	0.9	0.0%	NM	NM	OLYMPIC	28,771	0.9%	0.7	15.6x	2.4x
Treasury Bond**	1,975	1,962	+13.03	+0.66%	234	3,215,699	50.0%	2.1	0.1%	NM	NM						

Top Ten Gainers	Close Price (BDT)	Δ%	Turnover (BDT Mn)	PE	PB	Top Twenty Free Float Mcap	Free Float Mcap (BDT Mn)	% of Total Free Float Mcap	PE	PB	Most Traded Share	Close Price (BDT)	Δ%	Turnover (BDT Mn)	PE	PB
ATLASBANG	57.3	+10.0%	2.6	NM	0.5x	SQURPHARMA	108,958	7.7%	7.8x	1.4x	SPCERAMICS	23.3	+9.9%	123.4	NM	0.8x
SPCERAMICS	23.3	+9.9%	123.4	NM	0.8x	ISLAMIBANK	74,730	5.3%	11.6x	0.7x	MIDLANDBNK	25.5	+9.9%	104.5	20.0x	1.7x
MIDLANDBNK	25.5	+9.9%	104.5	20.0x	1.7x	BEXIMCO	69,463	4.9%	NM	1.3x	BRACBANK	51.9	-1.7%	89.9	6.8x	1.1x
SALAMCRST	21.4	+9.7%	68.7	NM	1.2x	BATBC	50,233	3.6%	9.0x	2.8x	BEACHHATCH	45.1	-0.7%	89.1	9.6x	2.7x
KPPL	18.6	+9.4%	26.8	NM	NM	WALTONHIL	46,773	3.3%	9.4x	1.1x	SALAMCRST	21.4	+9.7%	68.7	NM	1.2x
JUTESPINN	208.9	+6.96%	0.0	NM	NM	BRACBANK	46,489	3.3%	6.8x	1.1x	NRBBANK	11.6	+4.5%	63.2	19.1x	0.9x
BPML	34.7	+6.1%	41.5	NM	1x	GP	44,708	3.2%	12.7x	5.2x	SONARGAON	40.4	-2.2%	60.2	NM	2.1x
APEXTANRY	66.3	+6.1%	4.8	NM	2.0x	RENATA	32,968	2.3%	19.7x	1.6x	CITYBANK	19.0	-6.3%	56.1	2.9x	0.6x
KTL	11.5	+5.5%	25.2	NM	0.8x	BXPHARMA	23,409	1.7%	6.1x	0.8x	ORIONINFU	348.4	-4.5%	53.5	NM	22.2x
SBACBANK	7.9	+5.3%	9.5	4.8x	0.6x	PUBALIBANK	22,905	1.6%	4.0x	0.6x	FUWANGFOOL	14.5	+3.6%	51.5	NM	6.3x
						CITYBANK	21,020	1.5%	2.9x	0.6x						
						LHB	20,953	1.5%	14.2x	2.6x						
						OLYMPIC	20,496	1.5%	15.6x	2.4x						
						ALARABANK	18,282	1.3%	13.9x	1.0x						
						BEACONPHAR	17,838	1.3%	30.0x	4.0x						
						PRIMEBANK	16,142	1.1%	3.1x	0.6x						
						ROBI	14,876	1.1%	17.2x	1.8x						
						UTTARABANK	13,699	1.0%	7.7x	0.6x						
						NBL	13,055	0.9%	NM	7.8x						
						BSRMLTD	12,852	0.9%	4.1x	0.4x						
						* NBFI Sector PE calculation methodology has been modified to reflect positive earnings only.										
						** 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										
</																

\* NBFI Sector PE calculation methodology has been modified to reflect positive earnings only.

\*\* 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
MIDLANDBNK	25.0	23.0	208.9	8,532	30
FINEFOODS	210.5	208.0	39.1	188	8
GP	306.0	306.0	18.4	60	1
RELIANCE1	20.5	18.0	17.1	908	6
BEACONPHAR	109.5	109.5	9.8	89	2
SEMLLECMF	12.8	12.8	6.4	500	1
CITYBANK	22.3	22.3	4.1	186	2
BEACHHATCH	45.9	45.9	3.9	84	2
UNITEDFIN	12.2	12.2	3.8	308	1
EHL	71.0	71.0	3.3	47	1
ORIONINFU	396.2	365.0	3.2	8	2
BDFINANCE	8.3	8.3	2.6	315	1
PRIMEINSUR	27.3	27.3	2.6	95	1
BARKAPOWER	11.9	11.9	2.4	200	1
BNICL	37.0	37.0	2.3	61	1
LOVELLO	76.0	76.0	2.1	28	1
ABB1STMF	4.7	4.7	2.1	448	2
ROBI	24.4	24.4	1.9	79	1
IFIC	6.4	6.4	1.9	294	2
SIMTEX	15.6	15.6	1.3	84	1
SEAPEARL	40.3	40.3	1.3	32	2
AL-HAJTEX	121.0	121.0	1.3	11	2
<b>Total</b>			<b>347.2</b>		<b>80</b>

#### Upcoming Corporate Events

DSE Ticker	Right Share	Dividend		Event	Date
		Stock	Cash		
CENTRALINS		0.0%	12.0%	Record Date	25-May-25
BRACBANK		12.5%	12.5%	Record Date	25-May-25
EIL		0.0%	5.0%	Record Date	25-May-25
REPUBLIC		5.0%	6.0%	Record Date	25-May-25
BATASHOE		0.0%	105.0%	Record Date	26-May-25
MARICO		0.0%	1950.0%	Record Date	26-May-25
NCCBANK		0.0%	13.0%	Record Date	26-May-25
BANKASIA		10.0%	10.0%	Record Date	26-May-25
EASTERNINS		0.0%	15.0%	Record Date	27-May-25
MERCINS		0.0%	10.0%	Record Date	27-May-25
PLFSL		0.0%	0.0%	Record Date	27-May-25
DBH		15.0%	2.0%	Record Date	27-May-25
IDLC		5.0%	15.0%	Record Date	27-May-25
MEGHNAINS		0.0%	10.0%	Record Date	28-May-25
PROVATIINS		0.0%	10.0%	Record Date	28-May-25

#### Important DSE News

##### PHOENIXFIN

The Board of Directors has recommended No Dividend for the year ended December 31, 2024. Date of AGM: 11.08.2025, Time: 11:30 AM, Venue: Under Hybrid System physically at Muktijuddho Smrity Milonayaton (1st floor), Institution of Diploma Engineers, Bangladesh, 160/A, Kakrail, VIP Road, Dhaka and Digital Link: <https://phoenixfinance.bdvirtualagm.com>. Record Date: 26.06.2025. The Company has reported EPS of Tk. (48.73), NAV per share of Tk. (82.01) and NOCFPS of Tk. 0.28 for the year ended December 31, 2024 as against Tk. (42.52), Tk. (33.28) and Tk. (1.56) respectively for the year ended December 31, 2023.

**(Q1 Un-audited):** EPS was Tk. (7.81) for January-March 2025 as against Tk. (7.17) for January-March 2024. NOCFPS was Tk. 0.08 for January-March 2025 as against Tk. 0.31 for January-March 2024. NAV per share was Tk. (89.82) as on March 31, 2025 and Tk. (82.01) as on December 31, 2024.

##### ATLASBANG

The company has informed that a Memorandum of Understanding (MOU) has signed between Atlas Bangladesh Limited and Global Electric Scooter and Bike Manufacturer Zhejiang Luyuan Electric Vehicle Company Limited dated 22 May 2025 at 10:00 am at BSEC Conference Room, BSEC Bhaban, 102, Kazi Nazrul Islam Avenue, Dhaka. For the purpose of this Memorandum of Understanding (MoU), with the technical cooperation of Zhejiang Luyuan Electric Vehicle Company Limited, ABL will assemble/manufacture and sales electric scooter and bike on his own brand name i.e., ATLAS EV. After completion of all the process it would be possible to start sales activates through the ABL's own dealer network from August 2025.

##### ISLAMIBANK

The company has informed that Mr. Md. Omar Faruk Khan has been appointed as the Managing Director (Current Charge) of the company.

##### PUBALIBANK

Mr. Monir Uddin Ahmed, a Shareholder Director of the company, has further reported that he has completed his transfer of 1,46,59,113 shares of the company to his son Mr. Kabir Ahmed (General Shareholder of the company), by way of gift outside the trading system of the Exchange as per declaration disseminated on 21.05.2025.

##### DHAKABANK

The company has informed that Bangladesh Bank through its letter dated May 21, 2025 has given its consent to Dhaka Bank PLC. for declaring dividend for the year ended December 31, 2024.

**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.