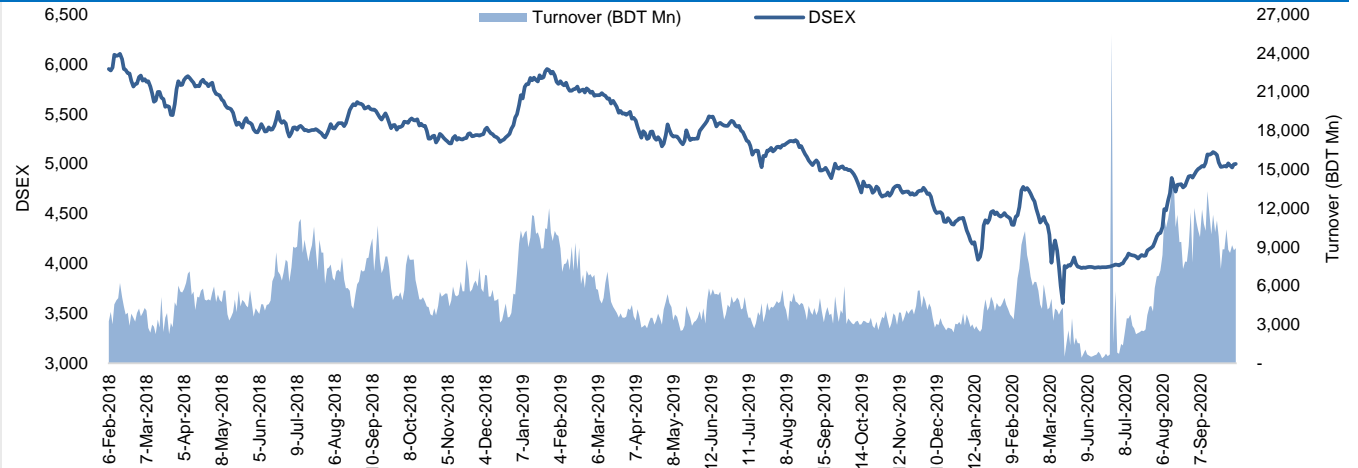


The market closed in green today. The benchmark index DSEX (+0.05%) gained 2.68 points and closed at 4,998.00. The blue-chip index DS30 (-0.19%), the Shariah-based index DSES (-0.32%), and the large-cap index CDSET (-0.02%) closed at 1,707.50, 1,123.05, and 1,003.31 points, respectively. All the large-cap sectors posted negative performance today except Engineering (+4.32%) and Bank (+0.82%). Food & Allied experienced the highest loss of 1.47% followed by NBF1 (-1.24%), Pharmaceutical (-0.43%), Fuel & Power (-0.37%), and Telecommunication (-0.31%), respectively. Block trades contributed 2.1% of the overall market turnover. Beximco Pharmaceuticals Ltd. (+0.3%) was the most traded share with a turnover of BDT 632 million.



Index	Closing	Opening	Point Δ	%Δ	YTD %Δ
DSEX	4,998.00	4,995.32	+2.68	+0.05%	+12.2%
DS30	1,707.50	1,710.72	-3.22	-0.19%	+12.8%
DSES	1,123.05	1,126.62	-3.57	-0.32%	+12.3%
CDSEI	1,003.31	1,003.56	-0.25	-0.02%	+11.5%

	Advanced	Declined	Unchanged	Total
All Category	133	172	51	356
A Category (Equity)	97	128	35	260
B Category (Equity)	25	19	12	56
N Category (Equity)	3	0	0	3
Z Category (Equity)	8	25	4	37
Mutual Funds	2	31	4	37
Corporate Bonds	1	1	0	2

		Today	Last Day	Daily %Δ
Mcap	Mn BDT	4,045,765	4,033,955	+0.3%
	Mn USD	47,620	47,481	
Turnover	Mn BDT	8,894	8,735	+1.8%
	Mn USD	105	103	
Volume	Mn Shares	359	377	-4.6%
No. of Trade		169,964	170,075	-0.1%

Figure: Sectorial Turnover (BDT Mn)

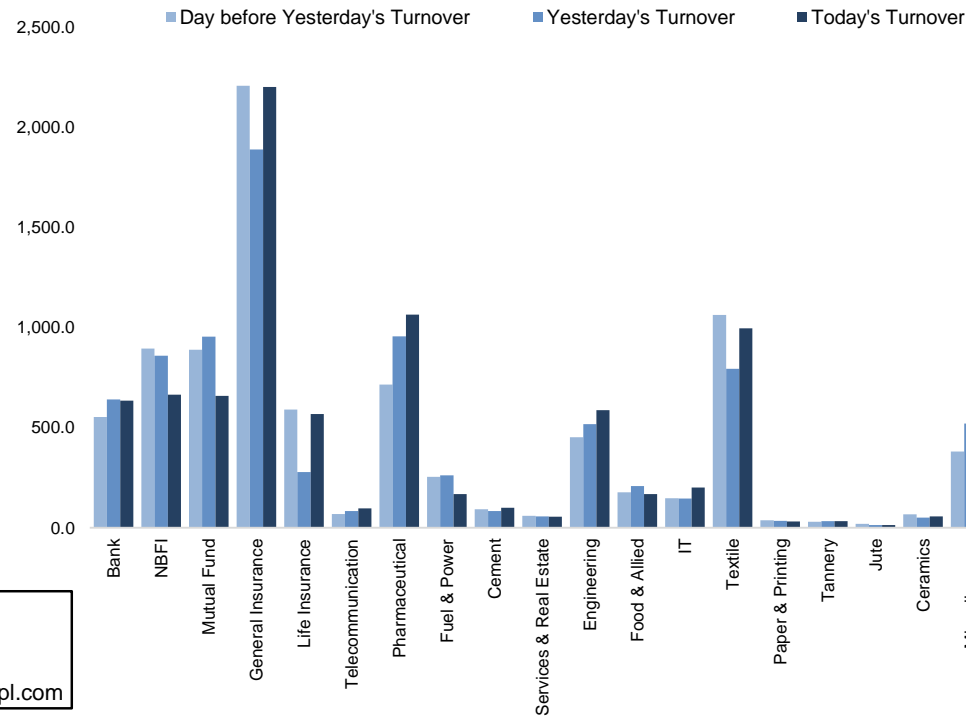
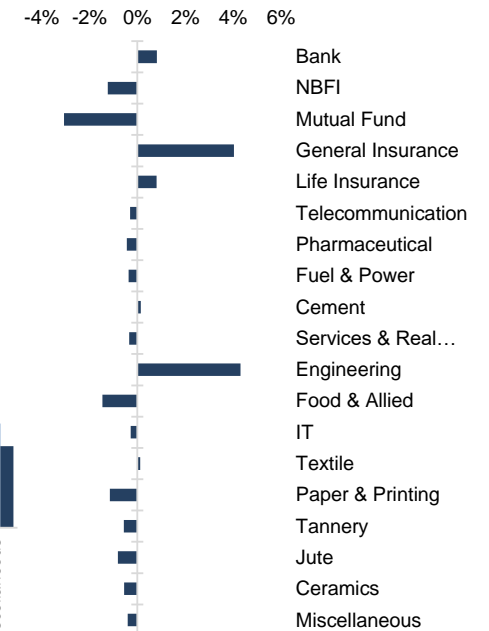


Figure: Sectorial Mcap Change



Market PE 16.2x  
Market PB 1.6x

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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	1,355	1,344	+11.00	+0.82%	30	560,808	16.0%	635.4	7.3%	8.3x	0.7x	GP	445,734	+12.7%	43.5	13.1x	8.8x
NBFI	2,007	2,032	-25.12	-1.24%	23	181,607	5.2%	664.3	7.6%	NM	2.7x	WALTONHIL	265,002	+7.6%	92.3	18.7x	3.3x
Mutual Fund	788	813	-24.94	-3.07%	37	40,416	1.2%	658.7	7.6%	NM	0.8x	BATBC	198,396	+5.7%	31.3	17.3x	5.7x
General Insurance	3,217	3,092	+125.08	+4.05%	36	82,545	2.4%	2,201.0	25.3%	20.9x	1.7x	SQRPHARM	170,958	+4.9%	94.8	12.5x	2.4x
Life Insurance	2,150	2,133	+17.16	+0.80%	12	58,453	1.7%	568.1	6.5%	NM	NM	UPGDCL	160,628	+4.6%	28.2	22.4x	5.7x
Telecommunication	4,604	4,618	-14.10	-0.31%	2	466,990	13.3%	97.0	1.1%	13.4x	8.1x	RENATA	101,931	+2.9%	7.6	23.8x	5.2x
Pharmaceutical	2,971	2,984	-12.96	-0.43%	32	562,429	16.1%	1,064.0	12.2%	18.7x	2.5x	ICB	75,209	+2.1%	4.7	NM	4.0x
Fuel & Power	1,772	1,779	-6.53	-0.37%	19	437,761	12.5%	168.1	1.9%	12.0x	1.4x	MARICO	68,072	+1.9%	8.8	25.7x	49.1x
Cement	1,297	1,295	+1.85	+0.14%	7	80,070	2.3%	100.4	1.2%	33.0x	2.0x	BERGERPBL	64,011	+1.8%	2.8	31.8x	6.7x
Services & Real Estate	1,051	1,054	-3.58	-0.34%	9	41,819	1.2%	55.6	0.6%	23.2x	0.9x	BRACBANK	56,482	+1.6%	220.3	15.7x	1.3x
Engineering	3,707	3,554	+153.48	+4.32%	40	421,054	12.0%	586.7	6.7%	17.9x	1.8x	BXPBARMA	48,464	+1.4%	631.5	14.2x	1.6x
Food & Allied	13,353	13,552	-198.53	-1.47%	17	251,610	7.2%	167.7	1.9%	19.4x	5.9x	LHBL	47,036	+1.3%	36.4	26.1x	2.9x
IT	2,201	2,207	-6.13	-0.28%	10	24,777	0.7%	200.8	2.3%	21.5x	2.4x	SUMITPOWER	44,530	+1.3%	31.5	7.9x	1.3x
Textile	1,177	1,175	+1.50	+0.13%	56	118,835	3.4%	995.2	11.4%	NM	0.8x	ISLAMIBANK	43,470	+1.2%	26.0	8.2x	0.7x
Paper & Printing	5,430	5,493	-63.09	-1.15%	4	15,349	0.4%	31.1	0.4%	264.1x	1.1x	DUTCHBANGL	36,465	+1.0%	9.0	7.7x	1.1x
Tannery	1,685	1,694	-9.61	-0.57%	6	18,171	0.5%	32.5	0.4%	NM	1.7x	OLYMPIC	34,649	+1.0%	4.8	17.1x	4.5x
Jute	10,096	10,179	-82.30	-0.81%	3	2,252	0.1%	14.2	0.2%	NM	8.4x	TITASGAS	33,930	+1.0%	4.8	8.7x	0.5x
Ceramics	442	444	-2.43	-0.55%	5	22,809	0.7%	56.6	0.7%	64.4x	1.5x	EBL	29,874	+0.9%	4.6	7.5x	1.1x
Miscellaneous	1,982	1,989	-7.92	-0.40%	13	110,866	3.2%	407.0	4.7%	25.7x	1.2x	MJLBD	28,064	+0.8%	2.6	15.2x	2.0x
												GLAXOSMITH	26,658	+0.8%	1.3	25.7x	21.0x

Top Ten Gainers	Close Price (BDT)	Δ%	Turnover (BDT Mn)	PE	PB
TAKAFULINS	43.1	+9.9%	9.9	24.5x	2.4x
CONTININS	40.9	+9.9%	108.2	36.2x	2.0x
KARNAPHULI	35.4	+9.9%	157.1	31.3x	1.9x
PRIMEINSUR	28.8	+9.9%	8.2	NM	1.8x
NORTHNRINS	31.1	+9.9%	61.5	20.7x	1.5x
CENTRALINS	46.7	+9.9%	50.8	23.6x	1.8x
ISLAMIINS	33.4	+9.9%	50.1	21.2x	2.2x
ASIAPACINS	53.7	+9.8%	161.0	27.3x	2.5x
NEWLIN	15.6	+9.1%	107.7	11.3x	0.7x
UNIONCAP	9.7	+9.0%	4.8	NM	1.9x

Top Twenty Free Float Mcap	Free Float Mcap (BDT Mn)	% of Total Free Float Mcap	PE	PB
SQRPHARMA	111,858	8.6%	12.5x	2.4x
BATBC	52,476	4.0%	17.3x	5.7x
RENATA	49,763	3.8%	23.8x	5.2x
GP	44,573	3.4%	13.1x	8.8x
BXPBARMA	42,072	3.2%	14.2x	1.6x
BRACBANK	31,466	2.4%	15.7x	1.3x
OLYMPIC	25,028	1.9%	17.1x	4.5x
ISLAMIBANK	21,178	1.6%	8.2x	0.7x
EBL	20,446	1.6%	7.5x	1.1x
CITYBANK	19,048	1.5%	14.3x	1.1x
BEXIMCO	18,193	1.4%	24.1x	0.4x
PUBALIBANK	17,330	1.3%	17.8x	0.8x
LHBL	16,613	1.3%	26.1x	2.9x
SUMITPOWER	16,383	1.3%	7.9x	1.3x
UPGDCL	16,063	1.2%	22.4x	5.7x
NBL	15,819	1.2%	5.7x	0.5x
PRIMEBANK	12,089	0.9%	16.7x	0.7x
BEACONPHAR	11,658	0.9%	144.9x	5.5x
IFIC	11,563	0.9%	8.2x	0.6x
SOUTHEASTB	11,445	0.9%	8.5x	0.5x

Most Traded Share	Close Price (BDT)	Δ%	Turnover (BDT Mn)	PE	PB
BXPBARMA	119.5	+0.3%	631.5	14.2x	1.6x
BEXIMCO	26.0	+0.4%	288.5	24.1x	0.4x
SANDHANINS	35.6	+6.0%	244.3	NM	NM
BRACBANK	42.6	+2.9%	220.3	15.7x	1.3x
RUPALILIFE	70.0	+3.9%	211.9	NM	NM
PTL	66.1	-2.5%	163.8	14.2x	3.1x
ASIAPACINS	53.7	+9.8%	161.0	27.3x	2.5x
KARNAPHULI	35.4	+9.9%	157.1	31.3x	1.9x
KTL	13.6	+3.0%	149.4	5.8x	1.2x
RUPALIINS	31.8	+7.4%	142.0	20.8x	1.5x

Top Ten Losers	Close Price (BDT)	Δ%	Turnover (BDT Mn)	PE	PB
FAMILYTEX	3.6	-10.0%	13.1	NM	0.3x
CNATEX	3.5	-7.9%	7.2	NM	0.2x
ABB1STMF	5.6	-6.7%	38.8	NM	0.6x
SEMLIBLSF	8.5	-6.6%	20.7	NM	0.9x
PRIMEFIN	11.4	-6.6%	22.2	NM	1.3x
CAPMBDBLMF	9.0	-6.3%	2.7	NM	1.1x
CAPMIBBLMF	12.6	-6.0%	29.9	NM	1.4x
EBLNRBMF	6.5	-5.8%	12.3	NM	0.7x
MEGCONMILK	14.7	-5.8%	0.3	NM	NM
FAREASTFIN	5.2	-5.5%	3.0	NM	4.6x

Block Trade	Maximum Price (BDT)	Minimum Price (BDT)	Turnover (BDT Mn)	Quantity ('000)	No. of Trade
ADNTEL	42.2	40.5	1.7	40	2
ASIAPACINS	49	49	6.4	131	1
BARKAPOW	31	31	0.8	27	1
CENTRALINS	46.5	43	41.2	931	8
CONTININS	40.9	40.9	2.9	70	2
DBH	90	89.5	1.8	20	2
FINEFOODS	94	94	0.9	10	1
GENEXIL	66	66	3.3	50	1
MARICO	2100	2100	1.1	1	2
MEGHNALIFE	70	70	0.5	7	1

Block Trade	Maximum Price (BDT)	Minimum Price (BDT)	Turnover (BDT Mn)	Quantity ('000)	No. of Trade
MLDYEING	49	49	3.9	80	1
ORIONPHARM	54.5	54.5	0.9	17	1
PARAMOUNT	143	143	35.8	250	2
PF1STMF	8.6	8.6	0.9	100	1
PROVATIINS	46	46	0.5	11	1
PTL	62.5	62.5	0.9	15	1
REPUBLIC	45.3	45.3	4.0	89	1
RUPALILIFE	74	61	7.5	110	3
SEAPEARL	79.1	74.6	1.0	13	2
SKTRIMS	65	56	37.8	662	50
SOUTHEASTB	13	13	3.3	252	4
SQURPHARMA	204.8	204.5	2.0	10	2
STANDBANKL	9	9	6.4	710	2
WALTONHIL	874.8	874.8	12.2	14	6
YPL	12.5	12.5	7.0	559	2
<b>Total</b>			<b>184.7</b>		<b>100</b>

**Important DSE News**
**IDLC**

The Company has informed that the Board of Directors has decided to issue Unsecured Non-Convertible Zero Coupon Bonds amounting to BDT. 5.00 Billion with Tenor up to 4 years (in Face Value) only through Private Placement, subject to the approval of Regulatory Authorities.

**PRIMEFIN**

Refer to their earlier news disseminated by DSE on 01.10.2020 regarding Dividend Declaration, the company has further informed that Bangladesh Bank has no objection of 2% cash dividend for general shareholders except Sponsors and Directors for the year ended on December 31, 2019.

**BANKASIA**

Mrs. Farhana Haq, one of the Sponsor Directors of the Company, has expressed her intention to buy 18,00,000 shares of the Company at prevailing market price (In the Public market) through Stock Exchange (DSE) within October 29, 2020.

**PRIMELIFE**

The auditor of Prime Islami Life Insurance Ltd. has given the following "Qualified Opinion & Emphasis of Matter" in the audit report of the Company prepared for the year ended on December 31, 2019. Qualified Opinion: 1. As disclosed in note #13.8 & note #17 of the financial statements, there are short term investment with PFI Securities Limited amounting to BDT 1,678,045,201 and Sundry Debtors (PFI Securities Limited) amounting to BDT 153,732,698 respectively. Since these investments have remained outstanding since long and the financial condition of PFI Securities Limited being deficient, there is uncertainty over the recoverability of the total amount of these investments. The total assets has thus been overstated by BDT 1,831,777,899 (BDT 1,678,045,201 + BDT 153,732,698). However, the company has filed case #1 109/2020 and case#2 164/2020 at High court for recovery of the said amount. 2. As disclosed in note #18.1 of the financial statements, there were Investment with 4 concerns of Sterling Group amounting to BDT 150,000,000. As the investment have been outstanding since long and in the absence of any form of agreement with these entities there is significant doubt over the recoverability of the total amount. Also the company is yet to generate any profit from this investment. The company has not made any provision against the said amount. However, the company has initiated to take legal action to recovery of the investment from Sterling Group. 3. As disclosed in note #13.6.1 of the financial statements, there was Investment in Banglalion Zero Coupon Bond amounting to BDT 49,999,706. Since the investment has remained outstanding since long and the financial condition of Banglalion being deficient, there is significant doubt over the recoverability of the total amount. The company has not made any provision against the said amount. However, the company has initiated arbitration process to recovery of the investment and profit from Banglalion. 4. As disclosed in note #9 of the financial statements, the Company has recognized provision amounting to BDT 10,000,000 against the gratuity fund for the financial year ended 31 December, 2019. However, during our audit period, we have calculated the required provision against gratuity to be BDT 183,769,351. Hence the required provision is under provided by BDT 173,769,351 (BDT 183,769,351-BDT 10,000,000) for the year under audit. Therefore, liability against gratuity is understated and the profit has been overstated to that extent. Emphasis of Matter: Without further qualifying our opinion, we draw attention to the following matters: 1. As disclosed in note #4.2 .3 of the financial statements, where the company has presented its shareholding position, it is observed that 34.29% of the total issued share capital of the Company is subscribed by sponsor shareholders while the remaining 65.71% is subscribed by the general public. This is non-compliance of Schedule 1, Section 21 of the Insurance Act 1938 (as amended in 2010), where it is stated that at least 60% of the issued capital shall have to be subscribed by the sponsor shareholders. 2. As disclosed in note #13.9 of the financial statements, there was Short term Investment in Prime Islam Securities Limited (the "Subsidiary") amounting to BDT 825,653,815 including profit charged of BDT 111,494,996. The company has entered into two revised finance agreements with Prime Islami Securities Limited dated 1 January 2019 and 25 January 2019 with terms and conditions for the investment facility. The repayment period for the facilities will commence from 1 January, 2020 and 25 January, 2020 respectively. The company has already received BDT 32,000,000 as an installment payment within the financial year ended 31 December, 2019. 3. Initial application of IFRS-16 "Leases" came into effect in 1st January 2019. IFRS 16 introduces new or amended requirements with respect to lease accounting. It introduces significant changes to lessee accounting by removing the distinction between operating and finance lease and requiring the recognition of a right-of-use asset and a lease liability at commencement for all leases, except for short-term leases and leases of low value assets. However, the management of the company opted not to adopt the new standard in the current financial year leading to understatement of Assets and Liabilities. In addition to above, the Company has not recognized the leases of Right-of-Use (RoU) Assets and its depreciation.

**Upcoming Corporate Events**

DSE Ticker	Right Share	Dividend		Event	Date
		Stock	Cash		
FAREASTFIN	-	0.0%	0.0%	Record Date	07-Oct-20
BDFINANCE	-	0.0%	12.0%	Record Date	08-Oct-20
IBNSINA	-	0.0%	38.5%	Record Date	12-Oct-20
APEXFOOT	-	0.0%	25.0%	Record Date	12-Oct-20
EIL	-	0.0%	0.0%	Record Date	20-Oct-20
PRIMEFIN	-	0.0%	2.0%	Record Date	22-Oct-20

**Upcoming IPOs**

Company Name	Event	Opening Date	Closing Date
Mir Akhter Hossain	Bidding	04-10-20	07-10-20
Lub-rref (Bangladesh)	Bidding	12-10-20	15-10-20
Dominage Steel	Subscription	19-10-20	25-10-20

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Finally, the Company has not transferred Lease Liabilities at Net Present Value from office rent expense, interest expense on lease liabilities, total cash outflow of the leases, the carrying amount of right-of-use assets at the end of the reporting period by class of underlying asset, which is a non-compliance of para-47 & 53 of IFRS-16. 4. As disclosed in note #6 of the separate financial statement of Prime Islami Securities Limited (the "Subsidiary"), audited by Ahmed Zaker & Co., the financial statements included an amount of BDT 45,555,000 carried from previous years as receivable from others. However the management has not confirmed the probability of getting benefit out the receivable amount in the near future. This issue was qualified by the subsidiary auditor for the financial year ended 31 December 2019. 5. As disclosed in the separate financial statement of Prime Islami Securities Limited (the "Subsidiary"), audited by Ahmed Zaker & Co., the financial statement included an amount of stamp duty for share transfer amounting to BDT 5,215,236 carried forward from previous years and there is doubtfulness over the recoverability of this amount. This issue was qualified by the subsidiary auditor for the financial year ended 31 December 2019. 6. As disclosed in note #11 of the separate financial statement of Prime Islami Securities Limited (the "Subsidiary"), audited by Ahmed Zaker & Co., the company declared dividend for the year 2018 by violating the circular of Bangladesh BSEC derivative no. BSEC/CMRRCD/2009-193/203 Dated December 28, 2017. Also, for margin loan of BDT 62,912,383 and BDT 396,656,912 there is doubtfulness over the recoverability as there is no collateral equity share against the receivable amount from the clients. The company has not made any provision against the any possible credit losses according to IFRS- 9 para- 5.5.1 and 5.4.4. This issue was qualified by the subsidiary auditor for the financial year ended 31 December 2019. Note 13.8-Short term Investment (PFI): Balance of Short term Investment (PFI) was BDT 1,678,045,201 and BDT 1,579,142,826 as at 31.12.2019 and 31.12.2018 respectively. Prime Islami Life Insurance Limited has generated a healthy Life Insurance Fund which is invested in various forms of instruments. The above amount represents converted investment from MTDRs maintained with various banks and financial institutions which were provided as collateral by the Company in favour of PFI Securities Limited. Due to long outstanding as well as no return has been made of this investment, the company has sent legal notice to PFI securities as dated 19.12.2019. Note 17- SUNDRY DEBTORS: Balance of PFI Securities Ltd. was BDT 153,732,698 and BDT 153,733,148 as on 31.12.2019 and as on 31.12.2018 respectively. Note 17.1- PFI Securities Ltd.: PILIL had invested in BO accounts of PFI securities Ltd which has been long outstanding. During this year PILIL has sent a legal notice to PFI Securities Ltd in this regard. Note 18.1- FIXED DEPOSIT WITH BANKS: Balance of Starling Group was BDT 150,000,000 and BDT 150,000,000 as on 31.12.2019 and as on 31.12.2018 respectively. Note 18.1.2- Starling Group: PILIL has made a short-term investment with the Sterling group which comprise of Sterling Denims Ltd, Sterling creations Ltd, Tech Max Ltd. and Blue Creations Ltd. Note 13.6.1 Banglalion Zero Coupon Bond: Included in the investments is a sum of Tk. 49,999,706 as Zero Coupon Bonds in Banglalion. The Bond agreement was agreed upon during 2012 with payment starting from the 3rd year with 7 (seven) years maturity. Repayment against the instrument is scheduled to commence from 2016 @Tk. 19,726,000. The company is in the process of realising the investment through communicating with Banglalion and the underwriter, Industrial and Infrastructure Development Finance Company Limited (IIDFC). Note 9- SUNDRY CREDITORS: Balance of Gratuity Expense Payable was BDT 10,964,195 and BDT 1,889,098 as on 31.12.2019 and as on 31-12-2018. Note 13.9- Short term Investment (PISL): Balance of Short term Investment (PISL) was BDT 825,653,815 and BDT 551,649,391 as on 31.12.2019 and as on 31.12.2018 respectively. Prime Islami Life Insurance Limited has invested in various forms of instruments. The above amount represents converted investment from MTDRs maintained with various banks and financial institutions which were provided as collateral by the Company in favour of PISL. Repayment schedule of the above is being finalized under mutual collaboration and an agreement with PISL on 01.01.2019.

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