

DAILY MARKET REVIEW



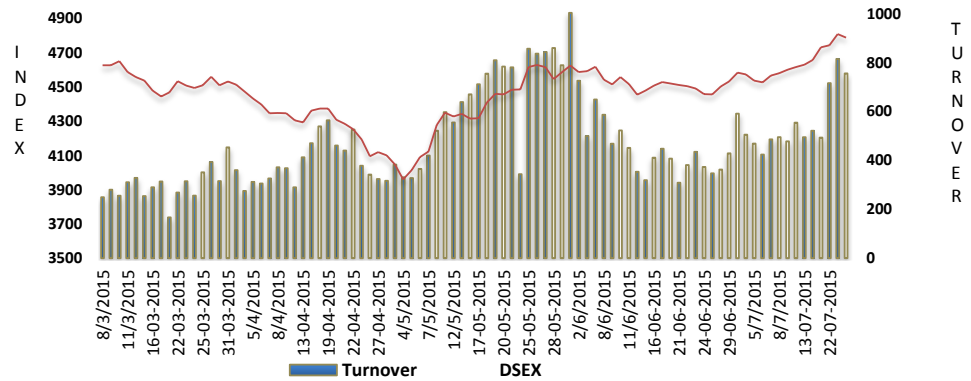
26-Jul-15

Commentary

Stocks declined in the first trading session of the week. The benchmark general gauge DSEX lost around 22 points, came below the 4800 level mark and ended in the red. The shariah based index DSES and the blue-chip index DS-30 also underperformed the market. Turnover declined from that of the previous day. Major sectors posted mixed performance. Fuel & Power was the worst loser among the sectors followed by NBF and Pharmaceutical. Bank was the top gainer followed by Telecommunication.

The index decreased by 21.90 points or 0.46% to 4786.49. Turnover decreased by 7.25 percent and stood at BDT 754.89 crore. Major sectors posted mixed performance: Bank(0.16%) NBF(-1.09%), Telecommunication(0.11%), Pharmaceutical(-0.59%) and Fuel & Power (-1.05%). LAFSURCEML topped the turnover chart with turnover value of BDT 61.09 crore. BDWELDING topped the gainer chart with 10% price hike. FAREASTLIF topped the loser chart with 17.95% price loss.

Index and Turnover at a Glance



Turnover is presented in BDT crore

Impact on DSE General Index

Positive	Impact on DSEX	Negative	Impact on DSEX
PRIMEBANK	4.80	LINDEBD	-4.57
BXPHERMA	1.44	HEIDELBCEM	-3.87
SOUTHEASTB	1.18	BSRMSTEEL	-3.16
DESCO	1.13	OLYMPIC	-2.75
NATLIFEINS	1.11	FAREASTLIF	-2.65

Impact is measured in terms of approx. change of Points

Market Comparisons

	DSE		CSE	
		% change		% change
DSEX	4,786.49	-0.46%	CSCX	Change in Index (Value)
Total Turnover	754.90	97.03	53.72	6.90
	BDT Cr.	USD ml.	BDT Cr.	USD ml.
Total Mkt. Cap	337,429.00	43,371.34	270,193.38	34,729.23
	BDT Cr.	USD ml.	BDT Cr.	USD ml.
Issues Advanced	118		87	
Issues Declined	159		123	
Issues Unchanged	41		34	

Exchange Rates

	USD	GBP	EURO	CAD	CNH
	77.80	121.45	84.97	59.70	12.52

World Market

Commodity Futures	WTI Crude Futures	GOLD Spot USD/t oz
	\$49.35	\$1,102.27

World	S&P 500	NIKKEI 500	HANG SENG	BSE Sensex 30
	-0.24%	0.44%	0.46%	-0.17%

Remittance Flow

(Amounts in USD mil)

Year	Nov	Dec	Jan	Feb	Mar	Apr	Total
2014-15	1183.0	1275.1	1243.3	1189.6	1338.3	1297.5	7526.7
2013-14	1183.0	1210.2	1260.7	1173.1	1288.6	1230.6	7224.6

*Sector wise
Trade Summary
(Amounts in BDT Crore)*

Industry	Trade Volume (Crore)		% of Market Turnover		% Δ in Turnover
	Today	Yesterday	Today	Yesterday	
Bank	44.2	53.7	5.9%	6.9%	-17.7%
Cement	80.8	77.1	10.8%	9.9%	4.7%
Ceramics	15.6	32.6	2.1%	4.2%	-52.1%
Engineering	105.2	113.5	14.1%	14.6%	-7.3%
Food & Allied Product	12.8	21.0	1.7%	2.7%	-38.7%
Insurance	11.9	11.6	1.6%	1.5%	2.4%
IT	4.2	5.8	0.6%	0.7%	-26.8%
Jute	0.3	0.7	0.0%	0.1%	-60.0%
Miscellaneous	27.9	23.8	3.7%	3.1%	17.0%
Mutual Funds	8.0	6.7	1.1%	0.9%	20.4%
NBFI	22.6	30.6	3.0%	3.9%	-26.1%
Paper & Printing	2.1	2.0	0.3%	0.3%	2.5%
Pharmaceuticals & Chemicals	137.5	153.4	18.4%	19.8%	-10.4%
Power & Energy	140.3	125.4	18.8%	16.2%	11.9%
Service & Real Estate	12.6	13.4	1.7%	1.7%	-5.4%
Tannery	2.3	5.5	0.3%	0.7%	-58.4%
Telecommunication	26.5	31.0	3.5%	4.0%	-14.6%
Textile	77.2	53.7	10.3%	6.9%	43.7%
Travel & Leisure	14.8	14.5	2.0%	1.9%	2.3%
Market	746.8	776.0			-3.8%

NOTE: % Δ in Turnover= percentage change in turnover from last day, NM=Not Meaningful, NT= Not Traded

*Sector wise
Market Capitalization
Summary
(Amounts in BDT Crore)*

Industry	Market Capitalization (Crore)		% of Total MC		% Δ in MC
	Today	Yesterday	Today	Yesterday	
Bank	37,932	37,870	13.5%	13.4%	0.16%
Cement	20,848	21,004	7.4%	7.4%	-0.74%
Ceramics	3,049	3,105	1.1%	1.1%	-1.80%
Engineering	14,205	14,427	5.1%	5.1%	-1.54%
Food & Allied Product	24,080	24,319	8.6%	8.6%	-0.98%
Insurance	7,116	7,245	2.5%	2.6%	-1.77%
IT	551	551	0.2%	0.2%	-0.01%
Jute	73	74	0.0%	0.0%	-1.48%
Miscellaneous	7,729	7,819	2.8%	2.8%	-1.14%
Mutual Funds	3,097	3,059	1.1%	1.1%	1.26%
NBFI	15,815	15,990	5.6%	5.7%	-1.09%
Paper & Printing	234	234	0.1%	0.1%	-0.30%
Pharmaceuticals & Chemicals	41,023	41,268	14.6%	14.6%	-0.59%
Power & Energy	40,611	41,041	14.5%	14.5%	-1.05%
Service & Real Estate	1,993	2,015	0.7%	0.7%	-1.07%
Tannery	2,495	2,589	0.9%	0.9%	-3.64%
Telecommunication	47,779	47,721	17.0%	16.9%	0.12%
Textile	9,445	9,293	3.4%	3.3%	1.64%
Travel & Leisure	2,531	2,605	0.9%	0.9%	-2.86%
Market	280,608	282,230			-0.57%

NOTE: MC= Market Capitalization, NM=Not Meaningful, NT= Not Traded

*Top Ten
Turnover
(Amounts in BDT Crore)*

Ticker	CT	YT	AT	% Δ in Turnover	CT/AT	CP	YCP	% Δ Price
LAFSURCEML	61.1	67.7	25.0	-9.7%	2.4	125.9	125.4	0.4%
KPCL	31.0	27.4	13.9	13.2%	2.2	78.9	78.3	0.8%
ACI	26.4	29.6	21.1	-10.7%	1.3	580.1	580.9	-0.1%
SPCL	26.1	23.2	8.0	12.4%	3.3	191.8	199.6	-3.9%
GP	21.4	25.1	16.8	-14.7%	1.3	338.6	337.9	0.2%
SHASHADNIM	20.2	10.9	3.2	85.1%	6.4	43.5	41.7	4.3%
RENATA	19.9	20.6	4.8	-3.3%	4.1	1,285.4	1,270.6	1.2%
OAL	19.3	8.6	17.0	123.5%	1.1	63.5	57.8	9.9%
FARCHEM	18.7	10.5	7.7	78.9%	2.4	51.1	48.4	5.6%
BEXIMCO	18.0	14.0	14.6	28.7%	1.2	33.7	33.3	1.2%

NOTE: CT= Today's Turnover in crore, YT= Yesterday's Turnover in Crore, AT=Last 20 day's Turnover Average, CP= Current Price, YCP= Yesterday Closing Price,% Δ P= Percentage change in price, NM=Not Meaningful, NT=Not Traded

Top Ten Gainers

Ticker	CP	YCP	AP	% Δ P	% Δ in Price from AP
BDWELDING	22.00	20.00	20.00	10.0%	10.00%
BDLAMPS	135.90	123.60	109.16	10.0%	24.50%
OAL	63.50	57.80	56.48	9.9%	12.43%
PRIMEBANK	19.20	17.50	16.63	9.7%	15.49%
ZAHEENSPIN	22.60	20.60	21.93	9.7%	3.08%
FBFIF	7.30	6.80	6.89	7.4%	6.03%
SAFKOSPINN	18.20	17.00	17.47	7.1%	4.21%
SAIHAMCOT	21.70	20.30	19.12	6.9%	13.49%
FARCHEM	51.10	48.40	45.38	5.6%	12.60%
MEGHNACEM	127.30	121.00	112.69	5.2%	12.96%

NOTE: CP= Closing Price, YCP=Yesterday Closing Price, AP=Average Price of last 20 day, %Δ P = percentage change in price,NM=Not Meaningful

Top Ten Losers

Ticker	CP	YP	AP	% Δ P	% Δ in Price from AP
FAREASTLIF	64.90	79.10	73.22	-18.0%	-11.36%
LINDEBD	1,207.70	1,357.20	1,072.67	-11.0%	12.59%
IMAMBUTTON	9.80	10.70	10.00	-8.4%	-1.95%
SHYAMPSUG	6.20	6.70	6.42	-7.5%	-3.35%
MEGCONMILK	7.20	7.70	7.33	-6.5%	-1.71%
HEIDELBCEM	637.70	672.40	609.80	-5.2%	4.58%
BATASHOE	1,347.00	1,417.00	1,289.48	-4.9%	4.46%
REPUBLIC	16.10	16.90	14.86	-4.7%	8.38%
GREENDELMF	4.20	4.40	4.09	-4.5%	2.82%
BSRMLTD	88.80	93.00	75.06	-4.5%	18.31%

NOTE: CP= Closing Price, YCP=Yesterday Closing Price, AP=Average Price of last 20 day, % Δ in P = percentage change in price,NM=Not Meaningful

Abnormal Trade Indicator

Compared to Historical Avg. Trade

(Amounts in BDT Crore)

Ticker	CT	AT	ATI-1	Closing Price	% Δ in Price
PRIMEBANK	49.98	6.68	7.48	19.20	9.71%
SHASHADNIM	202.26	31.52	6.42	43.50	4.32%
MEGHNACEM	24.37	4.32	5.64	127.30	5.21%
CMCKAMAL	38.04	6.96	5.46	16.30	4.49%
UNITEDINS	0.38	0.08	4.74	24.40	-3.56%
DESCO	176.97	37.99	4.66	74.40	3.33%
BDLAMPS	26.86	5.85	4.59	135.90	9.95%
BDWELDING	53.29	11.81	4.51	22.00	10.00%
CONFIDCEM	22.56	5.06	4.46	89.50	0.90%
TAKAFULINS	2.30	0.53	4.35	18.40	1.66%

NOTE: CT: Today's Turnover in crore, AT: Average historical turnover ATI-1 = Today's turnover times compared to historical average turnover

Abnormal Trade Indicator

Compared to Yesterday's Trade

(Amounts in BDT Crore)

Ticker	CT	YT	ATI-2	Closing Price	% Δ in Price
EBLNRBMF	0.21	0.01	34.50	4.90	2.08%
BDAUTOCA	0.54	0.01	7.01	24.40	4.72%
ICB1STNRB	1.53	0.24	6.42	22.20	2.78%
GEMINISEA	0.91	0.16	5.62	261.00	4.19%
ZAHEENSPIN	36.92	6.65	5.56	22.60	9.71%
MEGCONMILK	0.20	0.04	5.43	7.20	-6.49%
FINEFOODS	0.31	0.06	4.87	9.80	-1.01%
PREMIERLEA	1.94	0.40	4.87	8.60	-2.27%
PRIMEBANK	49.98	11.23	4.45	19.20	9.71%

NOTE: CT: Today's Turnover in crore, YT: Yesterday's turnover ATI-2 = Today's turnover times compared to yesterday's turnover ; NM: Not Meaningfull

IMPORTANT DSE NEWS:

UPGDCL

The Company will be placed in "A" category from existing "N" category with effect from July 27, 2015 as the Company has reported disbursement of 35% cash dividend for the year ended on December 31, 2013 and 30% cash dividend and 10% stock dividend for the year ended on December 31, 2014 .

PRAGATILIF

As per Regulation 19(1) of the Dhaka Stock Exchange (Listing) Regulations, 2015, the Company has informed that a meeting of the Board of Directors will be held on July 29, 2015 at 3:30 PM to consider, among others, audited financial statements of the Company for the year ended on December 31, 2014.

PRIMEBANK

(H/Y Un-audited): Consolidated Net Profit after tax (excluding non-controlling interests) from Jan-15 to June-15 was Tk. 2,169.99 m. with consolidated EPS of Tk. 2.11 as against Tk. 1,011.99 m. and Tk. 0.98 respectively for the same period of the previous year. Whereas consolidated Net Profit/(loss) after tax (excluding non-controlling interests) from April-15 to June-15 was Tk. 1,387.87 m. with consolidated EPS of Tk. 1.35 as against Tk. (276.69) m. and Tk. (0.27) respectively for the same period of the previous year.

ISLAMIBANK

(H/Y Un-audited): Consolidated Net Profit after tax (excluding non-controlling interests) from Jan-15 to June-15 was Tk. 3,395.24 m. with consolidated EPS of Tk. 2.11 as against Tk. 974.06 m. and Tk. 0.61 respectively for the same period of the previous year. Whereas consolidated Net Profit after tax (excluding non-controlling interests) from April-15 to June-15 was Tk. 2,994.46 m. with consolidated EPS of Tk. 1.86 as against Tk. 590.01 m. and Tk. 0.37 respectively for the same period of the previous year.

SOME NEWS PAPER HEADLINES:

BSRM Steel to issue BDT 2.0 billion Zero Coupon Bond

BSRM Steel, a listed company will issue BDT 2.0 billion Zero Coupon Bond subject to approval of the securities regulator, officials said. According to information of Dhaka Stock Exchange (DSE), the company will issue Zero Coupon Bond for the purpose of capital expenditure and equity investment in the power project of BSRM Group of Companies. The company has informed that its EGM (extra-ordinary general meeting) for issuance of Zero Coupon Bond will be held on August 25 next, whereas the record date for the EGM will be July 29, 2015. The Board of Directors of the BSRM Steel recently recommended 15.0% cash dividend for the year ended on December 31, 2014. According to unaudited half yearly financial statement, the company's consolidated net profit after tax (excluding non-controlling interest) from January to June, 2015 was above BDT 1.1 billion with consolidated EPS of BDT 3.1 as against BDT 817.5 million and BDT 2.4 respectively for the same period of the previous year.

Bangladesh Bank disburses BDT 140.0 billion through refinance schemes

Bangladesh Bank has so far disbursed BDT 140.0 billion under refinance schemes, including the Export Development Fund. As of June 6, BDT 4.4 billion has been disbursed by the state-owned commercial banks and BDT 82.9 billion by the private banks. The foreign banks gave out BDT 12.1 billion and the specialized banks BDT 40.6 billion, according to data from the central bank. Another statistics of the central bank showed that except the EDF fund the banks have disbursed BDT 48.2 billion until June 30 through various refinance schemes to 47,988 enterprises. Besides, EDF has been raised to USD2.0 billion in May from its initial USD100.0 million in 2006. A BB official said its size has been raised significantly as its demand rose in the last three years. The demand increased as its rate of interest is low. At present, the rate of interest is Libor plus 2.0%.

USD 500.0 million Bangladesh Bank funds soon for productive sectors

The central bank is set to announce two funds worth USD500 million for attaining maximum economic growth through boosting medium and long-term investment, particularly in productive sectors. Bangladesh Bank (BB) Governor Dr. Atiur Rahman is expected to announce the funds while unveiling its first half-yearly monetary policy for the fiscal year (FY) 2015-16 on July 30 aiming to help real sectors for achieving sustainable economic growth through curbing inflation. The central bank chief disclosed this while addressing at a pre-monetary policy press consultation, held at a city's hotel Thursday. At the consultation, most of the journalists recommended to the BB to continue its existing 'cautious' monetary policy for the first half of the FY 16. They also suggested that the BB should make its monetary policy in such a manner so that it helps boost export earnings, particularly from the Eurozone.

IFC, AFD to provide USD 113.0 million for insolvent RMG factories

Bangladesh's readymade garment factories, which are currently insolvent but willing to maintain international standard, are likely to get a USD 113-million fund as loan to improve their standard. "This is basically for small and medium factories which can't afford the cost [involved in reforms process]," BGMEA Vice President M Shahidullah Azim told UNB on Friday. Azim, also Managing Director of Classic Fashion Concept Ltd, said around 40.0% of the RMG factories are of small and medium categories. Responding to a question, the BGMEA leader said the fund will come through Agence Française de Développement (AFD), France's national institution working for development and the International Finance Corporation (IFC). The IFC will provide USD 50 million while AFD USD 63 million which will be purely loan, not grant under remediation program.

SL	TICKER	Year End	Dividend (%) / Ratio of Right Issue	Date of AGM/EGM or Subscription Period	Record Date
FORTHCOMING RECORD DATES					
1	LAFSURCEML	12.00	5%C		Saturday, February 07, 2015
2	ASIAINS	12.00	10%C	Saturday, July 11, 2015	Sunday, June 21, 2015
3	RUPALLIFE	12.00	10%B	Monday, August 10, 2015	Thursday, July 09, 2015
4	UTTARAFIN	12.00	20%C, 10%B	Wednesday, July 29, 2015	Wednesday, July 08, 2015
5	BDSERVICE	12.00	15%B	Wednesday, September 02, 2015	Thursday, July 23, 2015
6	FAREASTLIF	12.00	35%C, 10%B	Sunday, August 16, 2015	Thursday, July 23, 2015

Note: C= Cash Dividend; B=Bonus Dividend; R=Right; NA=Not Applicable

BRAC EPL INVESTMENTS LIMITED RESEARCH TEAM

Debabrata Kumar Sarker deb@bracepl.com

Fatema Akter Merry fatema.akter@bracepl.com

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BRANCH LOCATION & CONTACT NUMBERS



Corporate Head Office

House 18, Road 123
Gulshan
Dhaka 1212.
Phone: +88 02 8829241, 8829253,
8829268

Registered Office

WW Tower, (Level-9)
68 Motijheel C/A, Dhaka-1000
Phone: +88 02 9514721- 07
Fax: +88 02 9553306-07

Gulshan Branch

121/B Gulshan Avenue, Dhaka-1212
Phone: + 88 02 8819426-7
Fax: +88 02 8819426-7

Motijheel Branch

DSE Annex Building (9th Floor)
9/E Motijheel C/A, Dhaka- 1000
Phone: +88 02 956 1070, 956
1232, 956
4959, 956 9302, 956 7086
Fax: + 88 02 956 4991, 956 2254

Sylhet Branch

Firoz Centre (2nd Floor)
891/KA, Chowhatta, Sylhet.
Phone: +0821 2831684, 2831675
2831690, 2831774
Extensions: 115,117, 120
Mobile: +8801730703946
Fax: +0821 2831763

Chittagong Branch

Ayub Trade Centre
(8th Floor) 1296/B
Sheikh Mujib Road
Agrabad Commercial Area
Chittagong, Bangladesh.
Phone: +88 031 2512908-12
Fax: + 88 031 2512917