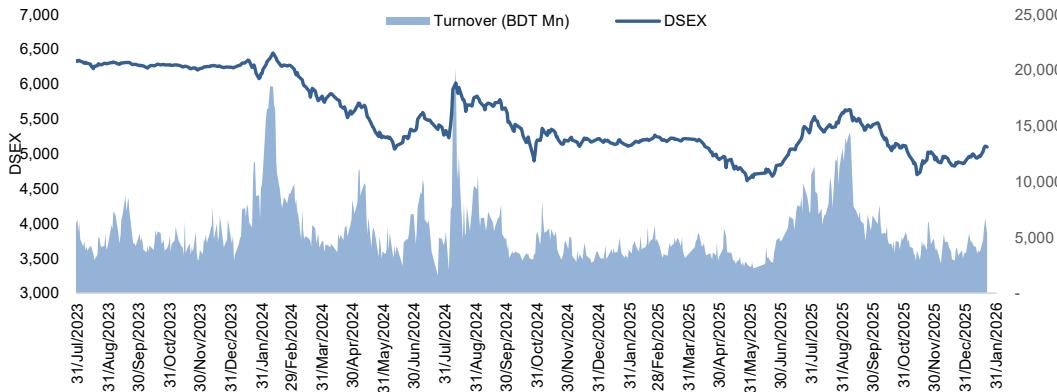


Daily Market Update

The market closed in red today. The benchmark index DSEX (-0.12%) lost 6.23 points and closed at 5,099.61. The blue-chip index DS30 (-0.07%), the Shariah-based index DSES (-0.22%), and the large-cap index CDSET (+0.03%) closed at 1,962.88, 1,025.42, and 1,061.87 points, respectively. Most of the large-cap sectors posted negative performance today. NBFI experienced the highest loss of 0.49% followed by Pharmaceutical (-0.29%), Fuel & Power (-0.29%), Bank (-0.20%), Food & Allied (-0.05%), Engineering (-0.02%), and Telecommunication (+0.18%), respectively. Block trades contributed 2.5% of the overall market turnover. Orion Infusion Ltd. (-5.1%) was the most traded share with a turnover of BDT 275 million.



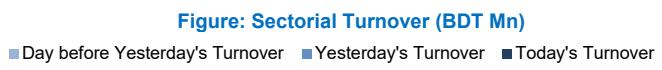
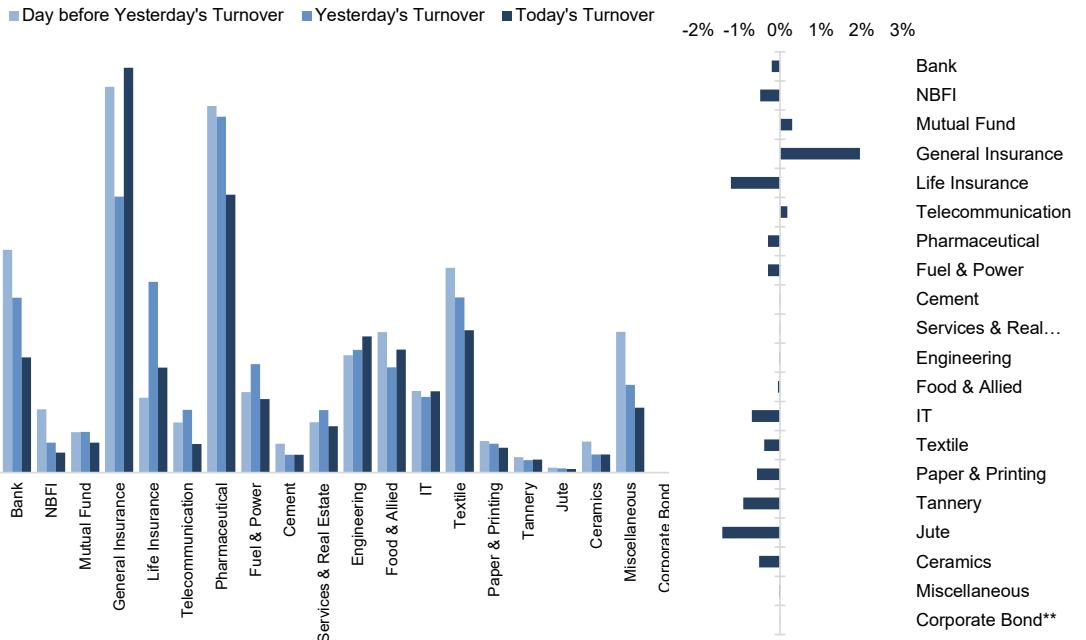
Index	Closing	Opening	Point Δ	%Δ	YTD %Δ
DSEX	5,099.61	5,105.84	-6.23	-0.12%	+4.8%
DS30	1,962.88	1,964.31	-1.44	-0.07%	+5.9%
DSES	1,025.42	1,027.68	-2.26	-0.22%	+2.5%
CDSET	1,061.87	1,061.55	+0.32	+0.03%	+5.7%

	Advanced	Declined	Unchanged	Total
All Category	145	189	56	390
A Category (Equity)	85	95	27	207
B Category (Equity)	17	53	8	78
N Category (Equity)	0	0	0	0
Z Category (Equity)	43	41	21	105
Mutual Funds	9	9	16	34
Corporate Bonds	1	1	0	2
Treasury Bonds	2	0	0	2

* Based on Traded Scrips

	Today	Last Day	Daily %Δ
Mcap	Mn BDT 6,907,649	6,915,035	-0.1%
	Mn USD 56,467	56,528	
Turnover	Mn BDT 5,361	6,056	-11.5%
	Mn USD 44	50	
Volume	Mn Shares 164	197	-16.6%
No. of Trade	166,232	181,256	-8.3%

* Average Interbank Exchange Rate is BDT 122.33 as of Jan 22, 2026


Figure: Sectorial Turnover (BDT Mn)

Figure: Sectorial Mcap Change

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

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

 Market PE 14.3x
 Market PB 1.5x

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	1,456	1,459	-2.96	-0.20%	36	689,107	10.0%	344.8	6.6%	9.6x	0.7x	GP	356,884	10.5%	41.0	12.1x	7.2x
NBFI	896	900	-4.39	-0.49%	23	85,363	1.2%	59.6	1.1%	NM	0.9x	SQURPHARMA	192,626	5.7%	129.1	7.6x	1.3x
Mutual Fund	477	476	+1.42	+0.30%	37	22,866	0.3%	89.2	1.7%	NM	0.4x	ROBI	158,186	4.7%	40.9	17.2x	2.4x
General Insurance	3,237	3,175	+62.25	+1.96%	43	92,390	1.3%	1,211.0	23.2%	15.3x	1.4x	BATBC	143,748	4.2%	19.1	12.5x	2.5x
Life Insurance	1,873	1,896	-22.79	-1.20%	15	49,812	0.7%	314.3	6.0%	NM	NM	BRACBANK	139,564	4.1%	31.7	8.9x	1.4x
Telecommunication	4,605	4,597	+8.24	+0.18%	3	539,965	7.8%	85.7	1.6%	13.3x	4.0x	WALTONHIL	128,024	3.8%	9.2	11.3x	0.9x
Pharmaceutical	2,927	2,935	-8.59	-0.29%	34	554,856	8.0%	830.9	15.9%	11.9x	1.5x	BEXIMCO	103,850	3.1%	0.0	NM	1.3x
Fuel & Power	1,031	1,034	-3.02	-0.29%	23	273,607	4.0%	219.9	4.2%	8.9x	0.6x	MARICO	87,069	2.6%	5.9	14.1x	29.2x
Cement	1,836	1,836	-0.18	-0.01%	7	87,508	1.3%	53.0	1.0%	21.1x	1.9x	BERGERPBL	69,401	2.0%	2.2	21.7x	4.0x
Services & Real Estate	947	947	-0.08	-0.01%	9	52,070	0.8%	138.7	2.7%	16.6x	0.4x	UPGDCL	69,274	2.0%	2.5	6.5x	1.5x
Engineering	2,348	2,349	-0.46	-0.02%	42	264,869	3.8%	407.4	7.8%	13.8x	0.7x	LHB	57,836	1.7%	36.6	14.2x	3.0x
Food & Allied	13,540	13,547	-7.18	-0.05%	21	248,185	3.6%	367.9	7.0%	19.7x	3.7x	BXPHARMA	50,544	1.5%	69.6	7.9x	1.0x
IT	1,729	1,741	-11.98	-0.69%	11	22,876	0.3%	242.9	4.6%	24.0x	1.4x	PUBALIBANK	48,153	1.4%	28.6	7.7x	0.6x
Textile	1,059	1,063	-4.11	-0.39%	58	110,600	1.6%	426.2	8.1%	NM	0.7x	RENATA	47,163	1.4%	12.7	19.9x	1.3x
Paper & Printing	4,331	4,355	-24.66	-0.57%	6	20,053	0.3%	74.4	1.4%	NM	1.1x	UNILEVERCL	41,951	1.2%	1.1	58.0x	20.3x
Tannery	1,828	1,845	-16.64	-0.90%	6	21,162	0.3%	39.1	0.7%	NM	1.4x	EBL	39,736	1.2%	22.3	5.0x	0.8x
Jute	11,256	11,417	-160.99	-1.41%	3	2,478	0.0%	10.9	0.2%	NM	NM	CITYBANK	39,248	1.2%	72.2	3.0x	0.7x
Ceramics	382	384	-1.96	-0.51%	5	17,138	0.2%	54.2	1.0%	NM	1.1x	DUTCHBANGL	38,185	1.1%	6.9	7.7x	0.7x
Miscellaneous	3,925	3,926	-0.99	-0.03%	15	213,306	3.1%	194.0	3.7%	97.2x	1.7x	PRIMEBANK	35,746	1.1%	10.5	4.1x	0.8x
Corporate Bond**	16,802	16,801	+1.14	+0.01%	16	37,096	0.5%	0.7	0.0%	NM	NM	ICB	31,135	0.9%	2.7	NM	1.0x
Treasury Bond**	2,269	2,271	-1.89	-0.08%	232	3,506,021	50.7%	64.7	1.2%	NM	NM						

Top Ten Gainers	Close Price (BDT)	Δ%	Turnover (BDT Mn)	PE	PB
PREMIERLEA	0.6	+10.7%	0.3	NM	NM
ILFSL	0.7	+10.2%	0.1	NM	NM
PLFSL	0.9	+10.1%	1.2	NM	NM
FASFIN	0.9	+10.1%	0.1	NM	NM
ASIAINS	34.2	+10.0%	71.3	16.9x	1.2x
MEGHNAPET	20.7	+9.52%	2.2	NM	0.3x
FAREASTFIN	0.8	+9.5%	0.6	NM	NM
MEGCONMILK	15.1	+9.4%	1.4	NM	NM
ASIAPACINS	35.0	+7.7%	10.8	23.0x	1.4x
BIFC	1.5	+7.1%	0.1	NM	NM

Top Twenty Free Float Mcap	Free Float Mcap (BDT Mn)	% of Total Free Float Mcap	PE	PB
SQURPHARMA	104,910	7.7%	7.6x	1.3x
BRACBANK	71,698	5.3%	8.9x	1.4x
BEXIMCO	69,465	5.1%	NM	1.3x
ISLAMIBANK	57,212	4.2%	NM	0.8x
WALTONHIL	48,064	3.5%	11.3x	0.9x
BATBC	36,550	2.7%	12.5x	2.5x
GP	34,473	2.5%	12.1x	7.2x
PUBALIBANK	33,435	2.5%	7.7x	0.6x
BXPHARMA	32,728	2.4%	7.9x	1.0x
EBL	27,328	2.0%	5.0x	0.8x
RENATA	21,766	1.6%	19.9x	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%	14.5x	2.2x
UTTARABANK	16,028	1.2%	NM	0.8x
ROBI	15,400	1.1%	17.2x	2.4x
BEACONPHAR	14,267	1.0%	21.4x	3.3x
UCB	13,510	1.0%	4.6x	0.4x
BSRMLTD	12,884	0.9%	4.0x	0.5x
ALARABANK	12,710	0.9%	33.6x	0.6x

Most Traded Share	Close Price (BDT)	Δ%	Turnover (BDT Mn)	PE	PB
ORIONINFU	368.2	-5.1%	274.7	NM	22.2x
SQURPHARMA	217.3	+0.0%	129.1	7.6x	1.3x
DOMINAGE	29.1	+1.4%	120.8	NM	1.7x
FINEFOODS	433.7	+0.1%	111.1	70.8x	25.2x
ANWARGALV	93.4	+2.4%	98.3	NM	22.0x
CENTRALINS	45.0	+1.8%	98.0	25.4x	0.9x
ASIATICLAB	54.5	+1.7%	91.6	17.6x	1.0x
SAPORTL	44.2	+0.9%	82.8	16.7x	1.2x
ACMEPL	16.4	+3.8%	76.8	NM	1.0x
BDTHAIFOOD	14.2	+2.9%	73.5	NM	1.2x

Top Ten Losers	Close Price (BDT)	Δ%	Turnover (BDT Mn)	PE	PB
MIDASFIN	5.0	-5.7%	0.2	NM	500.0x
ORIONINFU	368.2	-5.1%	274.7	NM	22x
UTTARAFIN	9.6	-3.8%	25.3	NM	0.5x
SPCERAMICS	15.4	-3.8%	25.3	NM	0.5x
FIRSTFIN	2.6	-3.7%	1.2	NM	NM
APEXTANRY	69.1	-3.4%	7.1	NM	2.7x
PHOENIXFIN	3.0	-3.2%	0.1	NM	0.0x
EBL1STMF	3.0	-3.2%	0.3	NM	0.3x
AL-HAJTEX	125.1	-3.2%	59.0	12.4x	6.8x
OIMEX	12.4	-3.1%	1.2	40.0x	4.2x

Block Trade	Maximum Price (BDT)	Minimum Price (BDT)	No. of Trade	Quantity ('000)	Turnover (BDT Mn)
DOMINAGE	31.5	26.0	2.0	789	20.72
FINEFOODS	432.0	396.0	4.0	46	19.47
MEGCONMILK	14.5	14.5	5.0	883	12.80
AL-HAJTEX	140.0	135.0	5.0	91	12.40
CITYGENINS	82.3	77.2	5.0	137	10.69
MTB	14.0	13.7	7.0	700	9.62
RAHIMTEXT	242.3	242.0	6.0	33	7.96
SONARGAON	29.0	29.0	5.0	236	6.83
ACMEPL	15.0	15.0	2.0	400	6.00
MEGHNAINS	31.5	31.2	5.0	129	4.02

* 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
DOMINAGE	31.5	26.0	20.7	789	2
FINEFOODS	432.0	396.0	19.5	46	4
MEGCONMILK	14.5	14.5	12.8	883	5
AL-HAJTEX	140.0	135.0	12.4	91	5
CITYGENINS	82.3	77.2	10.7	137	5
MTB	14.0	13.7	9.6	700	7
RAHIMTEXT	242.3	242.0	8.0	33	6
SONARGAON	29.0	29.0	6.8	236	5
ACMEPL	15.0	15.0	6.0	400	2
MEGHNAINS	31.5	31.2	4.0	129	5
ASIATICLAB	58.5	52.5	2.1	38	2
SAPORTL	43.5	43.5	2.1	48	1
SAIHAMCOT	20.4	20.4	2.0	100	1
PIONEERINS	57.6	57.5	2.0	35	3
IPDC	20.1	20.1	2.0	100	1
LOVELLO	65.0	65.0	2.0	30	1
CRYSTALINS	77.0	77.0	1.4	18	1
TECHNODRUG	34.5	34.5	1.0	30	1
IDLC	40.2	40.2	1.0	25	1
PRAGATILIF	166.0	166.0	0.9	6	1
MIDLANDBNK	19.0	19.0	0.8	40	1
MONNOFABR	20.6	20.6	0.7	35	1
Total			131.7	66	

Important DSE News
ADNTEL

(Q2 Un-audited): Consolidated EPS was Tk. 0.61 for October-December 2025 as against Tk. 0.78 for October-December 2024; Consolidated EPS was Tk. 1.26 for July-December 2025 as against Tk. 1.58 for July-December 2024. Consolidated NOCFPS was Tk. 1.85 for July-December 2025 as against Tk. 1.80 for July-December 2024. Consolidated NAV per share was Tk. 33.08 as on December 31, 2025 and Tk. 32.82 as on June 30, 2025. (cont.1)

Upcoming Corporate Events

DSE Ticker	Right Share	Dividend		Event	Date
		Stock	Cash		
ARAMIT		0.0%	10.0%	Record Date	27-Jan-26
PRIMEFIN		0.0%	0.0%	Record Date	10-Feb-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.