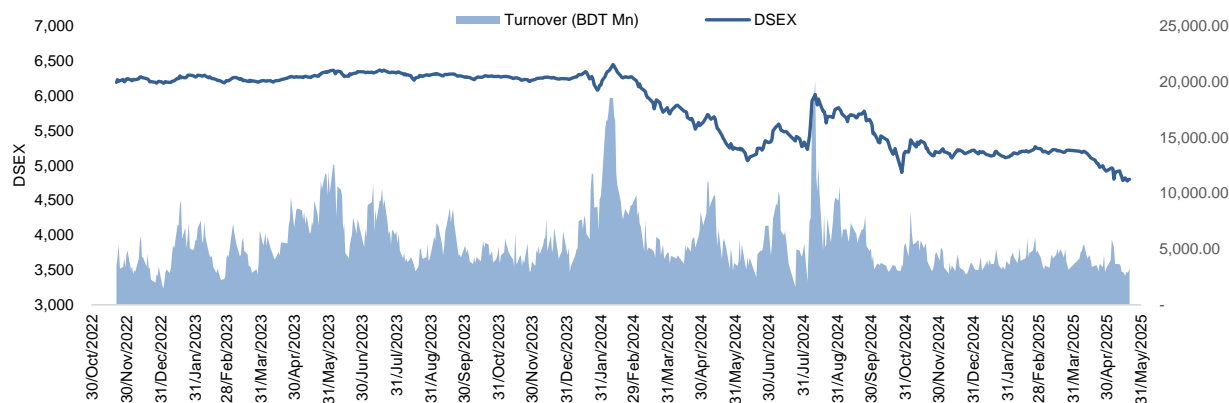


Daily Market Update

The market closed in green today. The benchmark index DSEX (+0.13%) gained 6.28 points and closed at 4,801.32. The blue-chip index DS30 (+0.09%), the Shariah-based index DSES (+0.28%), and the large-cap index CDSET (-0.07%) closed at 1,781.66, 1,050.25, and 987.15 points, respectively. Most of the large-cap sectors posted positive performance today. Engineering booked the highest gain of 0.66% followed by NBFI (+0.30%), Food & Allied (+0.21%), Fuel & Power (+0.20%), Pharmaceutical (+0.15%), Bank (-0.23%), and Telecommunication (-1.49%), respectively. Block trades contributed 6.8% of the overall market turnover. BRAC Bank Ltd. (+1.5%) was the most traded share with a turnover of BDT 187 million.



Index	Closing	Opening	Point Δ	%Δ	YTD %Δ
DSEX	4,801.32	4,795.05	+6.28	+0.13%	-8.0%
DS30	1,781.66	1,780.07	+1.59	+0.09%	-8.1%
DSES	1,050.25	1,047.29	+2.96	+0.28%	-10.2%
CDSET	987.15	987.86	-0.71	-0.07%	-7.4%

1,200.0

Figure: Sectorial Turnover (BDT Mn)

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

900.0

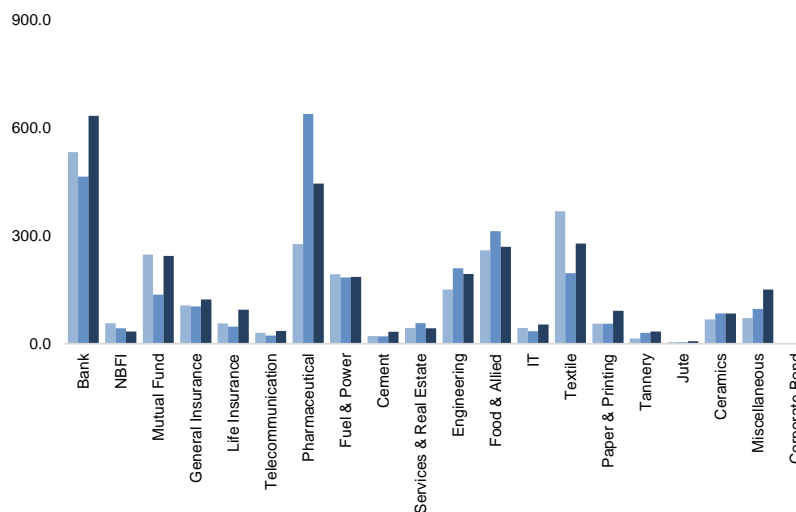
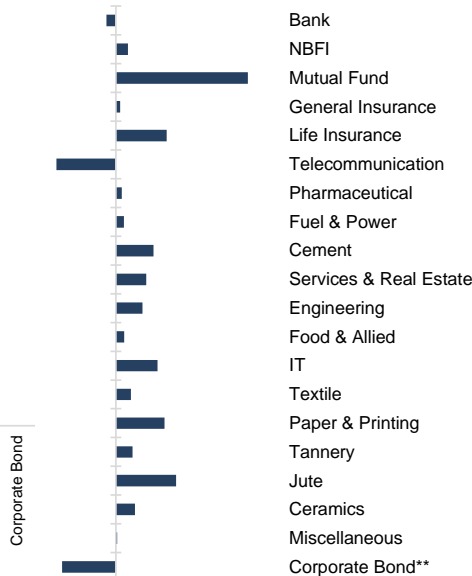


Figure: Sectorial Mcap Change

-2% 0% 2% 4%



Market PE 14.4x

Market PB 1.1x

	Advanced	Declined	Unchanged	Total
All Category	227	105	67	399
A Category (Equity)	142	56	23	221
B Category (Equity)	44	22	16	82
N Category (Equity)	0	0	0	0
Z Category (Equity)	41	27	28	96
Mutual Funds	35	0	1	36
Corporate Bonds	0	3	1	4
Treasury Bonds	1	3	0	4

* Based on Traded Scripts

		Today	Last Day	Daily %Δ
Mcap	Mn BDT	6,511,766	6,498,169	+0.2%
	Mn USD	53,085	52,974	
Turnover	Mn BDT	3,263	2,977	+9.6%
	Mn USD	27	24	
Volume	Mn Shares	153	138	+10.9%
	No. of Trade	110,181	98,370	+12.0%

* Average Interbank Exchange Rate is BDT 122.67 as of May 21, 2025

Fahim Hassan
Research Analyst

(880) 1709636546

fahim.hassan@bracepl.com

Md Rakibul Hasan
Research Associate

(880) 1708805229

rakibul.hasan@bracepl.com

* 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	1,329	1,332	-3.12	-0.23%	36	628,684	9.7%	632.5	20.8%	6.8x	0.6x	GP	389,427	12.0%	19.1	13.3x	5.5x
NBFI	924	921	+2.77	+0.30%	23	88,052	1.4%	33.7	1.1%	NM	NM	SQURPHARMA	185,711	5.7%	68.3	7.9x	1.4x
Mutual Fund	640	620	+20.51	+3.31%	37	29,428	0.5%	243.9	8.0%	NM	0.6x	BATBC	152,496	4.7%	11.6	9.2x	2.9x
General Insurance	2,428	2,425	+2.58	+0.11%	43	69,307	1.1%	123.1	4.0%	11.6x	1.0x	ROBI	126,234	3.9%	15.2	17.5x	1.8x
Life Insurance	1,563	1,543	+19.69	+1.28%	15	41,573	0.6%	94.7	3.1%	NM	NM	WALTONHIL	122,807	3.8%	5.0	9.5x	1.1x
Telecommunication	4,590	4,660	-69.29	-1.49%	3	538,274	8.3%	35.4	1.2%	14.2x	3.4x	BEXIMCO	103,850	3.2%	0.2	NM	1.3x
Pharmaceutical	2,772	2,768	+4.10	+0.15%	34	525,505	8.1%	444.5	14.6%	12.1x	1.4x	BRACBANK	95,034	2.9%	187.3	7.0x	1.1x
Fuel & Power	1,038	1,035	+2.08	+0.20%	23	274,833	4.3%	185.2	6.1%	17.3x	0.6x	BERGERPBL	81,852	2.5%	0.3	23.8x	5.6x
Cement	1,696	1,680	+15.86	+0.94%	7	80,828	1.3%	33.5	1.1%	19.3x	1.7x	MARICO	78,986	2.4%	11.2	13.4x	10.5x
Services & Real Estate	890	883	+6.74	+0.76%	9	48,928	0.8%	43.0	1.4%	23.2x	0.4x	UPGDCL	68,810	2.1%	2.4	5.9x	1.6x
Engineering	2,203	2,188	+14.53	+0.66%	42	248,477	3.8%	193.6	6.4%	11.4x	0.8x	ISLAMIBANK	54,418	1.7%	4.4	11.7x	0.7x
Food & Allied	13,863	13,834	+29.19	+0.21%	21	253,662	3.9%	268.9	8.8%	14.7x	4.0x	LHB	51,217	1.6%	11.3	14.3x	2.6x
IT	1,660	1,643	+17.17	+1.04%	11	21,897	0.3%	53.2	1.7%	18.4x	1.4x	UNILEVERCL	42,136	1.3%	0.0	72.5x	16.3x
Textile	1,001	997	+3.75	+0.38%	58	104,260	1.6%	277.8	9.1%	NM	0.7x	BXPHARMA	39,615	1.2%	33.9	6.2x	0.8x
Paper & Printing	3,808	3,762	+45.94	+1.22%	6	17,202	0.3%	91.3	3.0%	NM	0.8x	DUTCHBANGL	37,438	1.2%	4.1	8.6x	0.7x
Tannery	1,864	1,857	+7.72	+0.42%	6	20,772	0.3%	34.2	1.1%	63.8x	1.5x	ICB	36,078	1.1%	3.8	NM	0.9x
Jute	9,969	9,821	+147.93	+1.51%	3	2,194	0.0%	7.1	0.2%	NM	NM	EBL	34,948	1.1%	36.8	5.1x	0.7x
Ceramics	355	353	+1.68	+0.48%	5	15,934	0.2%	83.9	2.8%	NM	1.0x	PUBALIBANK	32,970	1.0%	14.3	4.2x	0.6x
Miscellaneous	4,141	4,140	+1.28	+0.03%	15	224,882	3.5%	150.8	5.0%	88.5x	1.8x	CITYBANK	30,830	0.9%	87.4	3.1x	0.6x
Corporate Bond**	15,017	15,222	-205.22	-1.35%	16	32,889	0.5%	0.7	0.0%	NM	NM	OLYMPIC	28,451	0.9%	2.7	15.4x	2.4x
Treasury Bond**	1,964	1,953	+10.27	+0.53%	234	3,198,170	49.5%	11.2	0.4%	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
NTC	149.3	+9.9%	0.3	NM	NM	SQURPHARMA	108,958	7.7%	7.9x	1.4x	BRACBANK	53.7	+1.5%	187.3	7.0x	1.1x
LEGACYFOOT	50.2	+9.8%	11.1	NM	4.6x	ISLAMIBANK	74,730	5.3%	11.7x	0.7x	ORIONINFU	374.8	-0.6%	179.2	NM	23.9x
EBLNRBMF	3.8	+8.6%	2.7	NM	0.4x	BEXIMCO	69,463	4.9%	NM	1.3x	BEACHHATCH	47.0	+3.3%	129.2	10.0x	2.9x
TRUSTB1MF	3.8	+8.6%	4.8	NM	0.4x	BATBC	50,233	3.6%	9.2x	2.9x	BSC	90.2	+1.1%	103.7	4.6x	0.9x
SONARGAON	37.6	+8.0%	39.1	NM	2.0x	WALTONHIL	46,773	3.3%	9.5x	1.1x	CITYBANK	22.8	-0.9%	87.4	3.1x	0.6x
GHCL	19.8	+7.03%	2.0	NM	0.3x	BRACBANK	46,489	3.3%	7.0x	1.1x	SQURPHARMA	209.5	-0.2%	68.3	7.9x	1.4x
ISNLTD	43.5	+6.6%	17.7	NM	16x	GP	44,708	3.2%	13.3x	5.5x	SPCERAMICS	20.8	+3.5%	66.2	NM	0.7x
DESCO	22.7	+6.6%	2.3	NM	0.6x	RENATA	32,968	2.3%	19.8x	1.6x	MIDLANDBNK	23.9	-1.2%	56.9	18.2x	1.6x
AIBL1STIMF	6.9	+6.2%	10.5	NM	0.8x	BXPHARMA	23,409	1.7%	6.2x	0.8x	BPPL	14.8	-4.5%	53.2	64.3x	0.5x
PHPMF1	3.6	+5.9%	12.1	NM	0.4x	PUBALIBANK	22,905	1.6%	4.2x	0.6x	NRBBANK	11.1	-2.6%	49.1	18.3x	0.9x
Top Ten Losers	Close Price (BDT)	Δ%	Turnover (BDT Mn)	PE	PB	CITYBANK	21,020	1.5%	3.1x	0.6x	Block Trade	Maximum Price (BDT)	Minimum Price (BDT)	No. of Trade	Quantity ('000)	Turnover (BDT Mn)
PROGRESLIF	46.0	-6.5%	1.4	NM	NM	LHB	20,953	1.5%	14.3x	2.6x	ORIONINFU	361.0	357.0	19.0	164	58.85
ZEALBANGLA	83.7	-5.5%	0.2	NM	NM	OLYMPIC	20,496	1.5%	15.4x	2.4x	SIBL	9.4	9.0	2.0	5,100	47.90
ILFSL	3.5	-5.4%	0.1	NM	NM	ALARABANK	18,282	1.3%	14.1x	1.0x	FINEFOODS	231.0	208.0	6.0	107	22.99
BNICL	37.1	-5.1%	9.4	8.4x	1.3x	BEACONPHAR	17,838	1.3%	28.2x	3.8x	GP	270.0	270.0	1.0	60	16.20
BIFC	6.0	-4.8%	0.1	NM	NM	PRIMEBANK	16,142	1.1%	3.1x	0.6x	AL-HAJTEX	121.0	120.0	5.0	122	14.67
UCB	10.1	-4.7%	25.6	3.5x	0.4x	ROBI	14,876	1.1%	17.5x	1.8x	DBH	35.9	35.9	2.0	400	14.36
BPPL	14.8	-4.5%	53.2	64.3x	0.5x	UTTARABANK	13,699	1.0%	7.3x	0.6x	RELIANCE1	19.5	18.5	7.0	361	6.82
PRIMEFIN	4.4	-4.3%	2.2	NM	0.7x	NBL	13,055	0.9%	NM	7.8x	ASIATICLAB	35.1	34.7	3.0	157	5.49
TUNGHAI	2.6	-3.7%	0.1	NM	NM	BSRMLTD	12,852	0.9%	4.1x	0.4x	LOVELLO	77.5	77.0	3.0	57	4.40
SHARPIND	16.7	-3.5%	5.7	26.1x	1.6x	* 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										
											ROBI	26.5	26.4	2.0	130	3.44

* 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
ORIONINFU	361.0	357.0	58.8	164	19
SIBL	9.4	9.0	47.9	5,100	2
FINEFOODS	231.0	208.0	23.0	107	6
GP	270.0	270.0	16.2	60	1
AL-HAJTEX	121.0	120.0	14.7	122	5
DBH	35.9	35.9	14.4	400	2
RELIANCE1	19.5	18.5	6.8	361	7
ASIATICLAB	35.1	34.7	5.5	157	3
LOVELLO	77.5	77.0	4.4	57	3
ROBI	26.5	26.4	3.4	130	2
MIDLANDBNK	22.5	22.2	3.1	137	2
BEACONPHAR	110.1	90.6	2.8	28	2
BARKAPOWER	12.4	12.4	2.5	200	1
LHB	48.4	42.1	2.3	49	2
ISNLTD	42.0	42.0	2.1	50	2
SQURPHARMA	209.8	209.6	2.1	10	2
KDSALTD	39.0	39.0	2.0	50	1
REPUBLIC	28.5	28.5	1.5	54	2
SIMTEX	16.0	16.0	1.3	83	1
MONNOCERA	81.0	72.8	1.3	17	2
CRYSTALINS	45.7	45.2	1.0	22	2
CAPMBDBLMF	8.3	8.3	0.8	100	1
Total			220.8		75

Upcoming Corporate Events

DSE Ticker	Right Share	Dividend		Event	Date
		Stock	Cash		
UNITEDFIN		0.0%	10.0%	Record Date	21-May-25
BGIC		0.0%	10.0%	Record Date	21-May-25
STANDARINS		0.0%	10.0%	Record Date	22-May-25
MTB		10.0%	0.0%	Record Date	22-May-25
MIDLANDBNK		3.0%	3.0%	Record Date	22-May-25
DUTCHBANGL		10.0%	10.0%	Record Date	22-May-25
PUBALIBANK		12.5%	12.5%	Record Date	22-May-25
CITYBANK		12.5%	12.5%	Record Date	22-May-25
SHAHJABANK		0.0%	10.0%	Record Date	22-May-25
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

Important DSE News

BSC

(Q3 Un-audited): EPS was Tk. 4.95 for January-March 2025 as against Tk. 4.47 for January-March 2024; EPS was Tk. 14.38 for July 2024-March 2025 as against Tk. 11.05 for July 2023-March 2024. NOCFPS was Tk. 19.58 for July 2024-March 2025 as against Tk. 15.84 for July 2023-March 2024. NAV per share was Tk. 98.49 as on March 31, 2025 and Tk. 101.97 as on June 30, 2024.

MTB

Referring to their earlier news disseminated by DSE on 29.04.2025 regarding Dividend Declaration, the company has further informed that the Bangladesh Securities and Exchange Commission has given its consent to the company to issue 10% stock dividend for the year ended December 31, 2024.

BRACBANK

Referring to their earlier news disseminated by DSE on 29.04.2025 regarding Dividend Declaration, the company has further informed that the Bangladesh Securities and Exchange Commission has given consent to the company to issue 12.50% stock dividend for the year ended December 31, 2024.

MIDLANDBNK

Refer to their earlier news disseminated by DSE on 30.04.2025 regarding dividend declaration, the company has further informed that Bangladesh Securities and Exchange Commission (BSEC) has given its consent to issue 3% stock dividend through issuance of 19,190,092 shares @ Tk. 10.00 each; valuing Tk.191,900,920.00 to the existing shareholders and thereby increasing the paid-up capital of the company from existing Tk. 6,396,697,530.00 to Tk. 6,588,598,450.00. As such, previously declared record date i.e. 22 May, 2025 shall remain applicable for the shareholders to attend the ensuing 12th Annual General Meeting (AGM) of the company scheduled to be held on 04 June, 2025 and entitlement of both @3% cash dividend and @3% stock dividend; totaling 6% dividend as recommended earlier by the Board of Directors of the company.

PRIMEBANK

Mr. Tanveer A. Chowdhury, a Director (representative Director of East Coast Shipping Lines Limited) of the Company, has further informed that he has completed his buying of 2,24,375 shares of the Company at prevailing market price through Dhaka Stock Exchange PLC. as per declaration disseminated by DSE on 15.05.2025.

APEXTANRY

The company has informed 385,550 shares of Mr. Syed Manzur Elahi, a Sponsor and Founding Chairman of the company has been transmitted to the account of his nominees i. Mr. Syed Nasim Manzur (Son), a Director of the company and ii. Ms. Munize Manzur (daughter), a General Shareholder of the company, in equal proportions, with each receiving 50% of the shares.

IPDC

Referring to their earlier news disseminated by DSE on 07.05.2025, the company has further informed that the Bangladesh Securities and Exchange Commission has given its consent regarding 5% Stock Dividend for the year ended on 31 December 2024 of IPDC Finance PLC. A new record date for 5% stock dividend entitlement of the shareholder is hereby fixed by keeping all other information as unchanged. New Record Date for 5% Stock Dividend: May 27, 2025.

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.