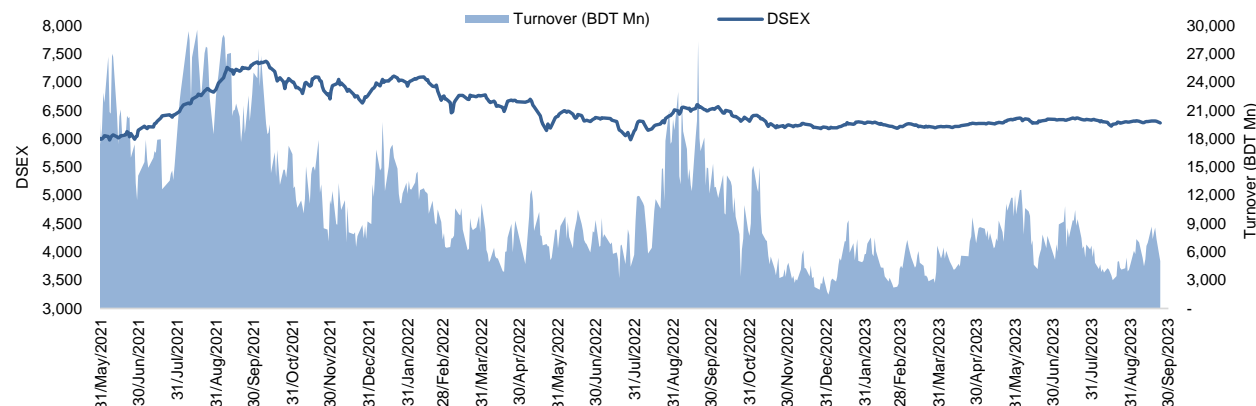


Daily Market Update

The market closed in red today. The benchmark index DSEX (-0.46%) lost 28.81 points and closed at 6,280.93. The blue-chip index DS30 (-0.43%), the Shariah-based index DSES (-0.43%), and the large-cap index CDSET (-0.09%) closed at 2,136.85, 1,358.68, and 1,207.91 points, respectively. All the large-cap sectors posted negative performance today. Food & Allied experienced the highest loss of 0.48% followed by Bank (-0.15%), Pharmaceutical (-0.14%), Engineering (-0.11%), Fuel & Power (-0.08%), NBFI (-0.01%), and Telecommunication (0.00%), respectively. Block trades contributed 3.6% of the overall market turnover. Fu Wang Food Ltd. (-9.1%) was the most traded share with a turnover of BDT 226 million.



Index	Closing	Opening	Point Δ	%Δ	YTD %Δ
DSEX	6,280.93	6,309.75	-28.81	-0.46%	+1.2%
DS30	2,136.85	2,146.10	-9.25	-0.43%	-2.7%
DSES	1,358.68	1,364.61	-5.93	-0.43%	-0.0%
CDSET	1,207.91	1,209.01	-1.10	-0.09%	-0.5%

	Advanced	Declined	Unchanged	Total
All Category	12	148	150	310
A Category (Equity)	9	90	99	198
B Category (Equity)	3	45	40	88
N Category (Equity)	0	3	0	3
Z Category (Equity)	0	10	11	21
Mutual Funds	0	2	15	17
Corporate Bonds	0	0	1	1
Treasury Bonds	0	0	0	0

* Based on Traded Scripts

		Today	Last Day	Daily %Δ
Mcap	Mn BDT	7,776,261	7,791,017	
	Mn USD	70,693	70,827	-0.2%
Turnover	Mn BDT	5,007	7,354	
	Mn USD	46	67	-31.9%
Volume	Mn Shares	98	138	
				-29.2%
No. of Trade		139,751	167,863	-16.7%

* Average Interbank Exchange Rate is BDT 110.00 as of Sep 24, 2023

Fahim Hassan
 Research Analyst
 (880) 1709636546
 fahim.hassan@bracepl.com

HZ Towhidi Khan
 Senior Research Associate
 (880) 1708805224
 hztowhidi.khan@bracepl.com

Figure: Sectorial Turnover (BDT Mn)

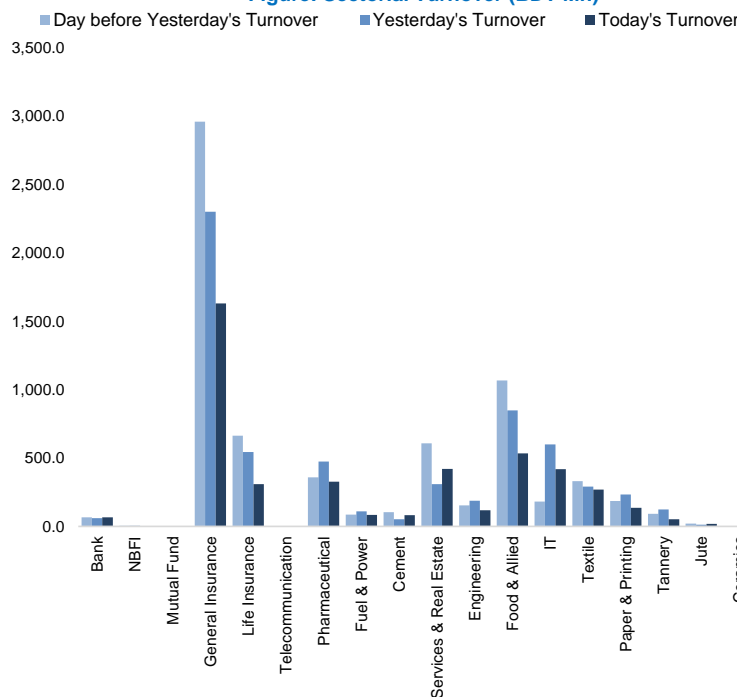
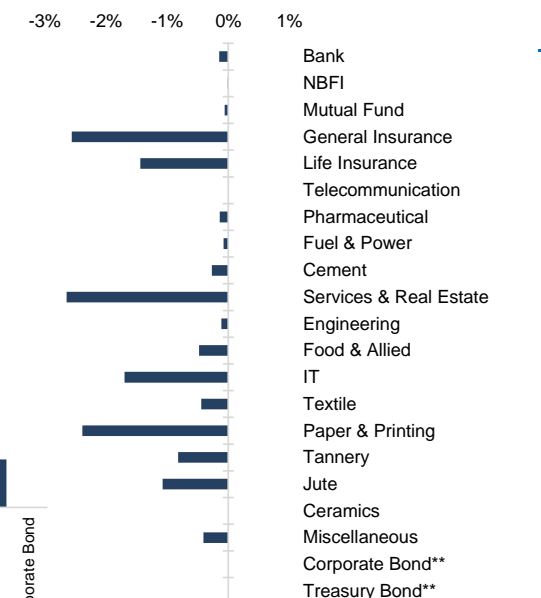


Figure: Sectorial Mcap Change



Market PE 18.4x

Market PB 1.7x

* 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	1,442	1,444	-2.16	-0.15%	35	680,499	8.8%	66.7	1.4%	12.0x	0.7x	GP	386,996	8.5%	0.6	11.9x	7.3x
NBFI	1,917	1,917	-0.18	-0.01%	23	186,520	2.4%	2.9	0.1%	NM	6.9x	WALTONHIL	317,378	7.0%	0.0	40.5x	3.0x
Mutual Fund	827	828	-0.49	-0.06%	36	37,403	0.5%	3.6	0.1%	NM	0.7x	BATBC	280,098	6.2%	0.1	15.4x	6.2x
General Insurance	3,905	4,007	-102.59	-2.56%	42	113,905	1.5%	1,630.7	33.8%	21.1x	1.8x	SQURPHARMA	186,066	4.1%	64.1	9.9x	1.7x
Life Insurance	2,682	2,721	-39.11	-1.44%	15	74,951	1.0%	308.3	6.4%	NM	NM	ROBI	157,138	3.5%	0.0	69.8x	2.5x
Telecommunication	4,946	4,946	-	-	3	580,232	7.5%	0.7	0.0%	15.6x	4.4x	RENATA	139,689	3.1%	0.0	38.0x	4.6x
Pharmaceutical	3,705	3,710	-5.07	-0.14%	34	718,740	9.3%	327.8	6.8%	19.2x	2.3x	UPGDCL	135,475	3.0%	0.0	16.7x	4.4x
Fuel & Power	1,698	1,699	-1.28	-0.08%	23	447,777	5.8%	84.2	1.7%	23.6x	1.1x	BEXIMCO	103,571	2.3%	0.0	12.0x	1.2x
Cement	2,548	2,555	-6.89	-0.27%	7	122,372	1.6%	82.2	1.7%	27.0x	2.7x	BERGERPBL	84,872	1.9%	4.6	27.7x	6.1x
Services & Real Esta	1,874	1,925	-50.86	-2.64%	8	74,038	1.0%	420.3	8.7%	23.1x	1.2x	LHBL	80,367	1.8%	59.6	13.6x	4.1x
Engineering	4,480	4,485	-5.07	-0.11%	42	526,175	6.8%	117.9	2.4%	58.4x	1.8x	ICB	74,119	1.6%	0.0	NM	1.7x
Food & Allied	21,448	21,551	-102.54	-0.48%	21	396,872	5.1%	533.6	11.1%	20.0x	7.5x	BXPHARMA	65,222	1.4%	0.0	14.6x	1.5x
IT	3,142	3,196	-54.21	-1.70%	11	40,957	0.5%	418.8	8.7%	28.9x	3.0x	BRACBANK	57,596	1.3%	0.1	8.3x	0.9x
Textile	1,611	1,618	-7.17	-0.44%	58	168,607	2.2%	270.0	5.6%	78.6x	1.1x	BEACONPHAR	56,595	1.2%	0.0	80.9x	9.2x
Paper & Printing	10,434	10,689	-254.94	-2.39%	6	40,201	0.5%	136.8	2.8%	38.8x	2.0x	ISLAMIBANK	52,486	1.2%	0.0	8.4x	0.7x
Tannery	3,170	3,196	-26.19	-0.82%	6	33,482	0.4%	53.0	1.1%	45.8x	3.2x	DUTCHBANGL	44,203	1.0%	0.0	7.9x	1.0x
Jute	15,556	15,725	-168.86	-1.07%	3	3,805	0.0%	17.7	0.4%	NM	-1321.0x	TITASGAS	40,459	0.9%	0.0	32.0x	0.6x
Ceramics	680	680	-	-	5	31,446	0.4%	0.0	0.0%	53.4x	1.9x	UNILEVERCL	38,859	0.9%	0.4	44.9x	22.1x
Miscellaneous	4,180	4,197	-17.03	-0.41%	14	227,617	2.9%	351.4	7.3%	16.1x	1.8x	POWERGRID	37,347	0.8%	0.0	NM	0.4x
Corporate Bond**	88	88	-	-	10	35,134	0.5%	0.0	0.0%	NM	NM	SUMITPOWER	36,308	0.8%	0.0	12.1x	0.9x
Treasury Bond**	88	88	+0.00	+0.00%	241	3,191,069	41.3%	0.0	0.0%	NM	NM						

Top Ten Gainers	Close Price (BDT)	Δ%	Turnover (BDT Mn)	PE	PB
UNIONINS	75.2	+9.9%	204.2	30.6x	4.1x
PARAMOUNT	73.9	+5.3%	132.2	49.6x	2.7x
KARNAPHULI	40.0	+3.9%	65.6	22.6x	1.8x
BDCOM	39.9	+3.4%	181.5	27.6x	2.5x
NITOLINS	43.5	+1.6%	15.7	22.2x	1.4x
BDTHAI	13.1	+0.8%	2.3	NM	0.5x
MONNOAGML	835.7	+0.4%	25.2	NM	5x
ASIAPACINS	61.0	+0.3%	22.9	25.5x	2.6x
DAFODILCOM	92.3	+0.3%	54.6	NM	6.8x
LHBL	69.2	+0.1%	59.6	13.6x	4.1x

Top Ten Losers	Close Price (BDT)	Δ%	Turnover (BDT Mn)	PE	PB
AGRANINS	44.2	-11.8%	31.5	22.3x	2.1x
MIRACLEIND	46.1	-10.0%	131.4	NM	1x
FUWANGFOOD	30.1	-9.1%	226.0	NM	7.6x
CRYSTALINS	122.0	-7.9%	128.0	37.5x	4.9x
AIL	79.2	-7.7%	109.3	49.5x	3.5x
METROSPIN	25.3	-7.0%	111.3	25.9x	1.2x
TOSRIFA	26.3	-6.7%	9.4	14.5x	0.9x
LEGACYFOOT	81.2	-6.3%	37.2	NM	9.1x
YPL	25.0	-6.0%	37.0	NM	4.7x
JANATAINS	41.4	-5.7%	60.9	29.4x	2.6x

Top Twenty Free Float Mcap	Free Float Mcap (BDT Mn)	% of Total Free Float Mcap	PE	PB
SQURPHARMA	121,499	7.0%	9.9x	1.7x
BATBC	74,086	4.3%	15.4x	6.2x
BEXIMCO	69,196	4.0%	12.0x	1.2x
RENATA	68,042	3.9%	38.0x	4.6x
BXPHARMA	45,564	2.6%	14.6x	1.5x
BEACONPHAR	39,617	2.3%	80.9x	9.2x
GP	38,700	2.2%	11.9x	7.3x
BRACBANK	30,964	1.8%	8.3x	0.9x
ISLAMIBANK	29,927	1.7%	8.4x	0.7x
LHBL	28,562	1.6%	13.6x	4.1x
PUBALIBANK	19,162	1.1%	4.4x	0.6x
NBL	19,116	1.1%	NM	0.8x
CITYBANK	18,190	1.0%	5.5x	0.7x
OLYMPIC	16,066	0.9%	18.2x	3.0x
ROBI	15,714	0.9%	69.8x	2.5x
ALARABANK	14,357	0.8%	15.6x	1.1x
BSRMLTD	14,210	0.8%	NM	0.7x
SEAPEARL	13,733	0.8%	26.6x	10.6x
UPGDCL	13,547	0.8%	16.7x	4.4x
PRIMEBANK	13,491	0.8%	5.1x	0.7x

* 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

Most Traded Share	Close Price (BDT)	Δ%	Turnover (BDT Mn)	PE	PB
FUWANGFOOD	30.1	-9.1%	226.0	NM	7.6x
EHL	98.6	-4.9%	207.3	13.4x	1.2x
UNIONINS	75.2	+9.9%	204.2	30.6x	4.1x
BDCOM	39.9	+3.4%	181.5	27.6x	2.5x
KBPPWBIL	24.5	-	139.1	NM	2.1x
GEMINISEA	815.6	-2.0%	134.4	38.9x	32.1x
PARAMOUNT	73.9	+5.3%	132.2	49.6x	2.7x
MIRACLEIND	46.1	-10.0%	131.4	NM	1.5x
REPUBLIC	52.5	-1.7%	129.7	26.4x	3.0x
CRYSTALINS	122.0	-7.9%	128.0	37.5x	4.9x

Block Trade	Maximum Price (BDT)	Minimum Price (BDT)	No. of Trade	Quantity ('000)	Turnover (BDT Mn)
SILVAPHL	22.3	21.7	2.0	728	16.01
UNIONINS	72.1	65.8	8.0	223	15.78
REPUBLIC	53.9	51.8	6.0	288	15.31
HRTEX	109.9	104.4	21.0	134	14.12
SEAPEARL	190.0	172.0	6.0	70	12.17
STANDARINS	52.5	52.5	1.0	211	11.05
SONALILIFE	95.1	95.0	2.0	68	6.47
ITC	40.0	40.0	1.0	160	6.39
BRACBANK	32.5	32.3	8.0	184	5.95
EHL	102.0	99.8	2.0	56	5.66

Block Trade	Maximum Price (BDT)	Minimum Price (BDT)	Turnover (BDT Mn)	Quantity ('000)	No. of Trade
SILVAPHL	22.3	21.7	16.0	728	2
UNIONINS	72.1	65.8	15.8	223	8
REPUBLIC	53.9	51.8	15.3	288	6
HRTEX	109.9	104.4	14.1	134	21
SEAPPEARL	190.0	172.0	12.2	70	6
STANDARINS	52.5	52.5	11.1	211	1
SONALILIFE	95.1	95.0	6.5	68	2
ITC	40.0	40.0	6.4	160	1
BRACBANK	32.5	32.3	5.9	184	8
EHL	102.0	99.8	5.7	56	2
FORTUNE	83.0	75.7	5.0	66	3
ROBI	27.2	27.0	4.9	180	2
MEGHNALIFE	83.0	83.0	4.2	50	1
LRBDL	31.6	31.6	3.8	121	2
AOL	32.9	32.9	3.3	100	1
SAIFPOWER	29.6	29.6	3.1	105	2
FUWANGFOOD	35.0	35.0	3.0	85	1
DULAMACOT	68.1	67.1	2.9	43	2
AIL	91.0	85.0	2.5	28	3
KDSALTD	77.0	77.0	2.4	32	1
BATBC	479.9	479.8	2.3	5	4
BEACONPHAR	244.0	223.9	2.2	9	2
Total			180.7		125

Upcoming Corporate Events

DSE Ticker	Right Share	Dividend		Event	Date
		Stock	Cash		
BIFC		0.0%	0%	Record Date	26-Sep-23
PRIMELIFE		0.0%	0%	Record Date	27-Sep-23
WALTONHIL		300.0%	0%	Record Date	2-Oct-23
UNIONCAP		0.0%	0%	Record Date	4-Oct-23
PHOENIXFIN		0.0%	0%	Record Date	12-Oct-23
EHL		0.0%	25%	Record Date	18-Oct-23
UNIQUEHRL		0.0%	20%	Record Date	23-Oct-23

Important DSE News
BATBC

The company has informed that the Board of Directors of the has company approved the investment decision amounting to BDT 150.80 crore for the company's Savar Factory Site. Details of the investment are as follows: 1. Construction of Bonded warehouse for the storage of wrapping material, leaf and finished goods with factory specification building standards equivalent to BDT 103.00 crore, 2. Bonded warehouse utility: Electrical, Fire detection and protection system, Air conditioning and ventilation system, IT and security system equivalent to BDT 24.50 crore, 3. Construction of site ancillary facilities for employee wellbeing (e.g., Mosque, Canteen, Training Center) and factory services (waste management yard, fire station, equipment storage etc.) equivalent to BDT 21.40 crore and 4. Reinforced cement concrete road and underground drainage equivalent to BDT 1.90 crore. The company has also informed that this investment would enhance the capacity and productivity improvement of the company. The investment will be funded from internal sources and bank financing based on the cash flow of the Company.

OLYMPIC

The company has informed it has become the successful bidder for 37 decimals land at Mouza Lolati under Sonargaon Upozilla in Narayanganj district which has been auctioned alongwith other lands by Bank Asia Limited, Pragati Sarani Branch, Dhaka. The land is near the Biscuit & Confectionery unit of the company at Lolati. As such, the Board of Directors of the Company has approved to purchase the land measuring 37 decimals at a total cost of Tk. 92,50,000.00 plus registration and other miscellaneous expenses of Tk. 13,41,250.00 i.e. total Tk. 1,05,91,250.00 only. While registering Sale Deed for above land, the balance security money of Tk.10,78,250.00 lying with Bank Asia Limited shall be adjusted. In addition, the company has also decided to purchase of another 30.75 decimals land at Mouza Lolati under Sonargaon Upozilla in Narayanganj district which is also near to its Biscuit & Confectionery unit at Lolati a total cost of Tk. 1,23,00,000.00 plus registration and other miscellaneous expenses of Tk. 35,67,000.00 i.e. total Tk. 1,58,67,000.00.

BSCCL

Refer to their earlier news disseminated by DSE on 29.12.2021 regarding decision to issue shares in favor Government and subsequent changes in the aforesaid matter, the company has further informed that the relevant division of the government has given consent for the issuance of ordinary shares of 2,21,33,333 at the rate of Tk. 75 (face value BDT 10 and premium BDT 65) amounting total equity money of Tk. 166 crore in favor of the Secretary of Posts and Telecommunications Division of the Government under development project titled "Regional Submarine Telecommunications Project, Bangladesh" (Installation and Establishment of Second Submarine Cable System (SMW-5) for International Telecommunications in Bangladesh) subject to the approval of general shareholders meeting and BSEC.

FUWANGCER

The Company has informed that the Board of Directors has decided to shift the registered office to the new address: Pearl Trade Centre (2nd Floor), Cha-90/3, Pragati Sarani, North Badda, Dhaka-1212 with effect from September 27, 2023.

FUWANGFOOD

The Company has informed that the Board of Directors has accepted the resignation of Mr. Miya Mamun and decided to appoint Mr. Rafiqul Hasan Khan as the new Managing Director of the Company with immediate effect.

SOUTHEASTB

The Company has informed that the Board of Directors has elected Mr. Alamgir Kabir, FCA as the Chairman of the Board of Directors of the Company.

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.