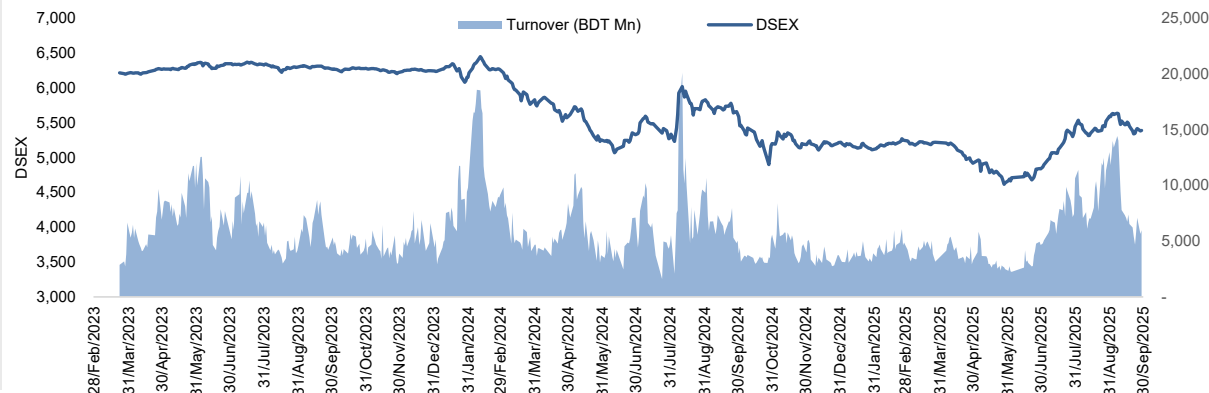


Daily Market Update

The market closed in green today. The benchmark index DSEX (+0.18%) gained 9.7 points and closed at 5,389.78. The blue-chip index DS30 (-0.06%), the Shariah-based index DSES (-0.08%), and the large-cap index CDSET (-0.19%) closed at 2,084.64, 1,163.79, and 1,090.97 points, respectively. Large-cap sectors posted mixed performance today. NBFi booked the highest gain of 1.06%, followed by Bank (+0.51%), Telecommunication (+0.08%), Fuel & Power (-0.01%), Food & Allied (-0.23%), Pharmaceutical (-0.32%), and Engineering (-1.31%), respectively. Block trades contributed 3.9% of the overall market turnover. Orion Infusion Ltd. (+0.7%) was the most traded share with a turnover of BDT 251 million.



Index	Closing	Opening	Point Δ	%Δ	YTD %Δ
DSEX	5,389.78	5,380.08	+9.70	+0.18%	+3.3%
DS30	2,084.64	2,085.94	-1.30	-0.06%	+7.5%
DSES	1,163.79	1,164.76	-0.97	-0.08%	-0.4%
CDSET	1,090.97	1,093.01	-2.04	-0.19%	+2.3%

	Advanced	Declined	Unchanged	Total
All Category	212	105	80	397
A Category (Equity)	116	61	43	220
B Category (Equity)	51	17	12	80
N Category (Equity)	0	0	0	0
Z Category (Equity)	45	27	25	97
Mutual Funds	8	8	20	36
Corporate Bonds	1	1	1	3
Treasury Bonds	0	0	2	2

* Based on Traded Scrips

		Today	Last Day	Daily %Δ
Mcap	Mn BDT	7,233,205	7,226,710	+0.1%
	Mn USD	59,390	59,337	
Turnover	Mn BDT	5,993	5,642	+6.2%
	Mn USD	49	46	
Volume	Mn Shares	171	167	+2.3%
No. of Trade		165,001	166,045	-0.6%

* Average Interbank Exchange Rate is BDT 121.79 as of Sep 29, 2025

Fahim Hassan Research Analyst (880) 1709636546 fahim.hassan@bracepl.com	Md Rakibul Hasan Research Associate (880) 1708805229 rakibul.hasan@bracepl.com
---	--

Figure: Sectorial Turnover (BDT Mn)

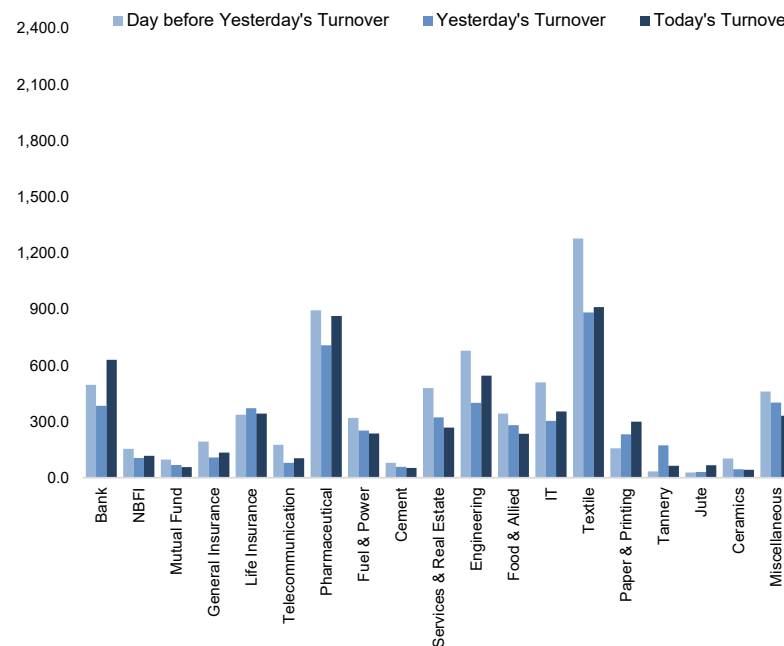
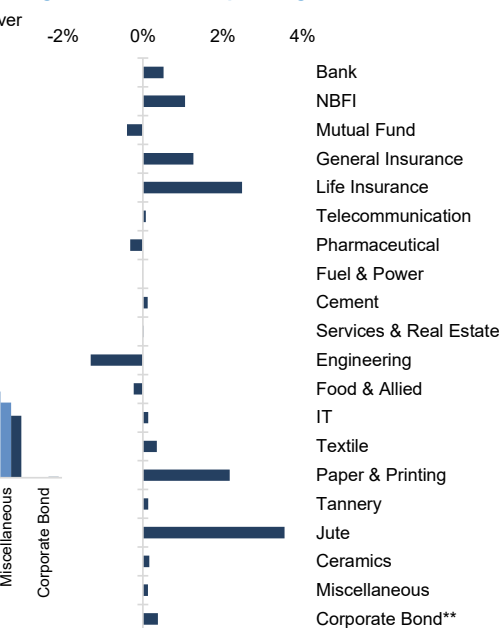


Figure: Sectorial Mcap Change



Market PE 16.2x

Market PB 1.2x

* Market P/E and P/BV calculation excludes Mutual Fund, Life Insurance, NBFi, ABBANK, IFIC, FIRSTSBANK, GIB 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	1,474	1,466	+7.55	+0.51%	36	697,391	9.6%	629.3	10.9%	NM	0.8x	GP	402,389	11.1%	48.5	13.7x	7.1x
NBFI	1,086	1,075	+11.34	+1.06%	23	103,503	1.4%	116.3	2.0%	NM	NM	SQURPHARMA	190,942	5.3%	193.1	8.1x	1.4x
Mutual Fund	551	553	-2.19	-0.40%	37	26,399	0.4%	57.4	1.0%	NM	0.5x	ROBI	153,471	4.2%	39.2	17.7x	2.4x
General Insurance	2,867	2,831	+35.76	+1.26%	43	81,817	1.1%	134.0	2.3%	13.8x	1.2x	BATBC	150,174	4.1%	17.2	12.1x	2.8x
Life Insurance	2,107	2,056	+51.04	+2.48%	15	56,045	0.8%	342.0	5.9%	NM	NM	BRACBANK	138,170	3.8%	193.9	9.8x	1.6x
Telecommunication	4,956	4,953	+3.77	+0.08%	3	581,167	8.0%	104.2	1.8%	14.5x	4.2x	WALTONHIL	136,921	3.8%	64.7	13.2x	1.1x
Pharmaceutical	3,071	3,081	-9.77	-0.32%	34	582,292	8.0%	863.7	15.0%	13.4x	1.6x	BEXIMCO	103,850	2.9%	0.0	NM	1.3x
Fuel & Power	1,163	1,163	-0.12	-0.01%	23	308,154	4.3%	235.5	4.1%	19.4x	0.7x	MARICO	87,570	2.4%	10.7	14.3x	26.3x
Cement	2,082	2,079	+2.46	+0.12%	7	99,206	1.4%	53.0	0.9%	22.9x	2.2x	UPGDCL	82,665	2.3%	2.6	7.1x	2.0x
Services & Real Estate	1,090	1,090	+0.16	+0.01%	9	59,952	0.8%	268.4	4.7%	26.5x	0.4x	BERGERPBL	70,256	1.9%	2.7	20.0x	4.1x
Engineering	2,546	2,580	-33.68	-1.31%	42	287,204	4.0%	545.0	9.5%	15.4x	0.9x	LHB	65,153	1.8%	35.2	17.4x	3.4x
Food & Allied	14,480	14,513	-33.18	-0.23%	21	264,944	3.7%	234.4	4.1%	20.1x	4.2x	RENATA	55,043	1.5%	16.2	19.6x	1.6x
IT	2,095	2,093	+2.83	+0.14%	11	27,637	0.4%	353.9	6.1%	23.3x	1.7x	BXPHARMA	53,087	1.5%	35.8	8.3x	1.1x
Textile	1,227	1,223	+4.25	+0.35%	58	127,780	1.8%	911.7	15.8%	NM	0.9x	UNILEVERCL	46,245	1.3%	0.3	72.8x	25.4x
Paper & Printing	5,509	5,391	+117.35	+2.18%	6	24,888	0.3%	299.2	5.2%	NM	1.2x	ICB	43,623	1.2%	3.2	NM	1.0x
Tannery	2,097	2,095	+2.74	+0.13%	6	23,370	0.3%	63.5	1.1%	NM	1.7x	EBL	39,576	1.1%	17.4	5.7x	0.9x
Jute	14,209	13,722	+487.07	+3.55%	3	3,128	0.0%	66.3	1.2%	NM	NM	DUTCHBANGL	39,151	1.1%	7.0	10.4x	0.8x
Ceramics	428	428	+0.69	+0.16%	5	19,213	0.3%	42.7	0.7%	NM	1.2x	CITYBANK	38,487	1.1%	43.3	3.5x	0.7x
Miscellaneous	4,170	4,165	+5.38	+0.13%	15	226,457	3.1%	331.1	5.8%	89.7x	1.8x	PUBALIBANK	37,742	1.0%	16.4	5.1x	0.7x
Corporate Bond**	16,659	16,596	+62.73	+0.38%	16	36,779	0.5%	5.0	0.1%	NM	NM	PRIMEBANK	32,729	0.9%	16.6	3.9x	0.8x
Treasury Bond**	2,355	2,352	+3.75	+0.16%	235	3,602,826	49.8%	100.7	1.7%	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
NFML	10.5	+9.4%	5.6	NM	1.0x	SQURPHARMA	108,958	7.7%	8.1x	1.4x	ORIONINFU	524.8	+0.7%	251.0	NM	33.4x
FIRSTSBANK	2.4	+9.1%	7.1	NM	1.0x	ISLAMIBANK	74,730	5.3%	NM	0.9x	SIMTEX	23.2	+7.9%	245.0	23.9x	1.0x
EXIMBANK	3.7	+8.8%	13.7	NM	0.2x	BEXIMCO	69,463	4.9%	NM	1.3x	SONALIPAPR	292.6	+4.4%	230.8	28.4x	1.7x
FIRSTFIN	2.6	+8.3%	0.2	NM	NM	BATBC	50,233	3.6%	12.1x	2.8x	BRACBANK	69.4	-0.3%	193.9	9.8x	1.6x
SIBL	4.0	+8.1%	7.0	NM	0.3x	WALTONHIL	46,773	3.3%	13.2x	1.1x	SQURPHARMA	215.4	-1.1%	193.1	8.1x	1.4x
SIMTEX	23.2	+7.91%	245.0	23.9x	1.0x	BRACBANK	46,489	3.3%	9.8x	1.6x	SAPORTL	42.2	+1.0%	191.8	15.7x	1.2x
BDFINANCE	13.7	+7.9%	18.7	NM	NM	GP	44,708	3.2%	13.7x	7.1x	PRAGATILIF	232.5	+6.2%	186.1	NM	NM
ILFSL	1.4	+7.7%	0.1	NM	NM	RENATA	32,968	2.3%	19.6x	1.6x	KAY&QUE	401.6	+7.5%	176.6	NM	4.1x
GSPFINANCE	2.8	+7.7%	0.9	NM	NM	BXPHARMA	23,409	1.7%	8.3x	1.1x	KBPPWBIL	149.4	-1.6%	172.9	NM	12.5x
PREMIERLEA	1.4	+7.7%	0.2	NM	NM	PUBALIBANK	22,905	1.6%	5.1x	0.7x	GENEXIL	30.8	+3.7%	120.3	14.2x	1.4x
Top Ten Losers	Close Price (BDT)	Δ%	Turnover (BDT Mn)	PE	PB	CITYBANK	21,020	1.5%	3.5x	0.7x	Block Trade	Maximum Price (BDT)	Minimum Price (BDT)	No. of Trade	Quantity ('000)	Turnover (BDT Mn)
UNIONCAP	3.8	-7.3%	0.3	NM	NM	LHB	20,953	1.5%	17.4x	3.4x	EBL	23.8	23.8	5.0	3,000	71.40
DBH1STMF	6.1	-6.2%	2.5	NM	1x	OLYMPIC	20,496	1.5%	16.8x	2.6x	ORIONINFU	497.4	482.5	10.0	126	61.46
TUNGHAI	2.0	-4.8%	0.1	NM	NM	ALARABANK	18,282	1.3%	36.9x	0.8x	FINEFOODS	310.1	290.0	7.0	77	23.43
MBL1STMF	4.2	-4.5%	0.1	NM	0.5x	BEACONPHAR	17,838	1.3%	32.9x	4.4x	PRAGATILIF	222.0	222.0	5.0	99	22.00
GBBPOWER	6.6	-4.3%	1.4	17.8x	0.3x	PRIMEBANK	16,142	1.1%	3.9x	0.8x	AL-HAJTEX	168.0	160.0	10.0	77	12.62
HFL	6.7	-4.3%	0.7	NM	0.2x	ROBI	14,876	1.1%	17.7x	2.4x	BRACBANK	69.5	69.5	3.0	150	10.43
APEXSPINN	169.1	-3.8%	51.6	45.5x	2.7x	UTTARABANK	13,699	1.0%	NM	0.8x	ACMEPL	16.0	16.0	2.0	463	7.41
AFCAGRO	7.6	-3.8%	0.9	NM	0.4x	NBL	13,055	0.9%	NM	NM	SHYAMPSUG	210.0	194.1	4.0	24	4.95
REGENTTEX	2.9	-3.3%	0.1	NM	0.1x	BSRMLTD	12,852	0.9%	5.1x	0.5x	DOMINAGE	17.9	17.8	2.0	270	4.81
HAMI	119.9	-3.3%	8.7	NM	13.2x						POWERGRID	36.9	36.9	1.0	63	2.32
* 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																

* 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
EBL	23.8	23.8	71.4	3,000	5
ORIONINFU	497.4	482.5	61.5	126	10
FINEFOODS	310.1	290.0	23.4	77	7
PRAGATILIF	222.0	222.0	22.0	99	5
AL-HAJTEX	168.0	160.0	12.6	77	10
BRACBANK	69.5	69.5	10.4	150	3
ACMEPL	16.0	16.0	7.4	463	2
SHYAMPSUG	210.0	194.1	5.0	24	4
DOMINAGE	17.9	17.8	4.8	270	2
POWERGRID	36.9	36.9	2.3	63	1
AMANFEED	26.5	26.5	2.3	87	1
SAPORTL	37.7	37.7	2.3	61	1
RANFOUNDRY	176.0	169.0	2.2	13	3
PTL	57.8	56.0	1.3	23	2
STANDARINS	39.0	39.0	1.2	30	2
BANKASIA	19.1	19.1	1.1	59	1
DBH1STMF	6.2	6.0	1.1	182	2
ASIATICLAB	63.0	63.0	0.6	10	1
SIMTEX	22.1	22.1	0.6	29	1
SEMLLECMF	7.7	7.7	0.6	80	1
DSSL	10.7	10.7	0.5	50	1
LOVELLO	87.0	87.0	0.5	6	1
Total			236.2		68

Upcoming Corporate Events

DSE Ticker	Right Share	Dividend		Event	Date
		Stock	Cash		
EHL		0.0%	25.0%	Record Date	5-Oct-25
GSPFINANCE		0.0%	0.0%	Record Date	14-Oct-25
APEXFOOT		25.0%	25.0%	Record Date	20-Oct-25
BANGAS		0.0%	3.0%	Record Date	21-Oct-25
TALLUSPIN		0.0%	0.0%	Record Date	21-Oct-25
BSCPLC		0.0%	40.0%	Record Date	22-Oct-25
MONNOCERA		0.0%	2.0%	Record Date	23-Oct-25
DULAMIACOT		0.0%	3.0%	Record Date	23-Oct-25
ENVOYTEX		0.0%	30.0%	Record Date	26-Oct-25
MITHUNKNIT		0.0%	0.0%	Record Date	29-Oct-25
CVOPRL		9.0%	11.0%	Record Date	30-Oct-25

Important DSE News

DULAMIACOT

The Board of Directors has recommended 3% Cash Dividend only for General Public Shareholders for the year ended June 30, 2025. Date of AGM: 03.12.2025, Time: 11:00 AM, Venue: Anchor Tower, 108, Bir Uttam C. R. Dutta Road, Dhaka-1205 (Hybrid System). Record Date: 23.10.2025. The Company has also reported EPS of Tk. 0.25, NAV per share of Tk. (39.83) and NOCFPS of Tk. 0.41 for the year ended June 30, 2025 as against Tk. (0.88), Tk. (40.08) and Tk. (0.40) respectively for the year ended June 30, 2024.

BANGAS

The Board of Directors has recommended 3% Cash Dividend to General Shareholders except Sponsors and Directors for the year ended June 30, 2025. The Sponsors and Directors hold 1,756,454 shares out of total 7,624,643 shares of the company and Cash Dividend payable to the General Shareholders is Tk. 1,760,457. Date of AGM: 12.11.2025; Time: 10:00 AM; Venue: Hybrid Platform (Chuadanga). Record Date: 21.10.2025. The Company has also reported EPS of Tk. 0.28, NAV per share of Tk. 21.02 and NOCFPS of Tk. 0.38 for the year ended June 30, 2025 as against Tk. 0.31, Tk. 21.01 and Tk. (0.15) respectively for the year ended June 30, 2024. (end)

MITHUNKNIT

The Board of Directors has recommended No Dividend for the year ended June 30, 2025. Date of AGM: 12.11.2025, Time: 12:00 AM, Venue: Hybrid platform (Chuadanga). Record Date: 29.10.2025. The company has informed that due to the suspension of factory operation since September 20, 2019, the Earnings Per Share and Net Operating Cash Flow Per share were null. Bangladesh Securities and Exchange Commission (BSEC) formed a three-member enquiry committee and subsequently invited management of the company. The company has also mentioned that CEPZ terminated the lease agreement with MKDL which is in effect from 26.02.2019 and informed company management regarding the auction notice of the Non-current assets of the company through a notice dated 16.09.2021. So, it is not possible to disclose the net asset value (NAV) of the company before a final report of the enquiry committee recommended by BSEC has been submitted.

TALLUSPIN

The Board of Directors has recommended No Dividend for the year ended June 30, 2025. Date of AGM: 12.11.2025; Time: 11:00 AM; Venue: Hybrid Platform (Chuadanga). Record Date: 21.10.2025. The Company has also reported EPS of Tk. (2.79), NAV per share of Tk. 13.34 and NOCFPS of Tk. (0.03) for the year ended June 30, 2025 as against Tk. (2.70), Tk. 16.14 and Tk. 0.01 respectively for the year ended June 30, 2024.

JAMUNABANK

Refer to their earlier news disseminated by DSE on 21.04.2025 regarding Board decision to raise capital through issuance of bond, the company has further informed that the Bangladesh Securities and Exchange Commission (BSEC) vide its letter dated 28.09.2025 has accorded its consent to the company for raising of capital through issuance of Non-Convertible, Unsecured, Fully Redeemable, Floating Rate Jamuna Bank Subordinated Bond-V of BDT 8,000 million under private placement. The key feature of the said issuance is as follows: Name of the issue: Jamuna Bank Subordinated Bond-V. Type of instruments to be issued: Non-Convertible, Unsecured, Fully Redeemable, Floating Rate Subordinated Bond. Number of securities and total size of the issue to be offered: Total Bonds (securities) to be issued: 16,000 nos. Total Issue Size: BDT 8,000,000,000 (Eight Thousand Million Taka). Face value and issue price: BDT 500,000.

PUBALIBANK

Refer to their earlier news disseminated by DSE on 05.05.2025 regarding decision to raise capital through issuance of Subordinated Bond, the company has further informed that Bangladesh Securities and Exchange Commission (BSEC) has accorded its consent vide letter dated: 28.09.2025 to Pubali Bank PLC. for raising of capital through issuance of Unsecured, Non-Convertible, Redeemable, Floating Rate Pubali Bank 5th Subordinated Bond of BDT 5,000 million through private placement. The consent has been accorded subject to compliance of relevant laws and regulatory requirements as per BSEC (Debt Securities) Rules, 2021 and adherence to the conditions imposed by BSEC under Section-2CC of the Securities and Exchange Ordinance, 1969.

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.