



AT CAPITAL DAILY MARKET UPDATE – April 3, 2017

Overview

The DSEX closed at 5,739.3 points, up by 48 points. Total turnover was worth BDT 9.38 bn.

Prices of 161 issues were increased whereas that of 129 issues were declined, and the price of the rests were remained unchanged.

Index Movements:

INDEX	VALUE	DAY CH(%)	MTD(%)	YTD(%)
DSEX	5,739.3	+0.8%	+0.3%	+14.0%
DSES	1,320.0	+1.4%	+1.3%	+10.8%
DS30	2,116.0	+1.5%	+1.2%	+16.8%

MARKET STAT		TODAY	LAST DAY	CHANGE(%)
MARKET CAP (Equity)	BDT MM	3,217,152.6	3,187,885.3	+0.9%
	USD MM	41,035.1	40,661.8	+0.9%
TURNOVER	BDT MM	9,382.9	7,410.7	+26.6%
	USD MM	119.7	94.5	+26.6%
VOLUME	MM SHARES	231.8	200.6	+15.5%

Overview

Market came back strongly today following three session's correction, paring all losses. DSEX, the broad index, recorded its all-time high today, breaking the previous record marginally. DSEX started the session with a positive stride. However, sellers dragged down the market till the mid-session. DSEX started another strong positive run during the latter half of the session. Market closed the session at 5,739.3, up by 48.0 points.

Gainers outnumbered losers by 161 to 129, reflecting that investors' rotated the position from banking sector to other sectors, especially Pharmaceuticals and Engineering sector.

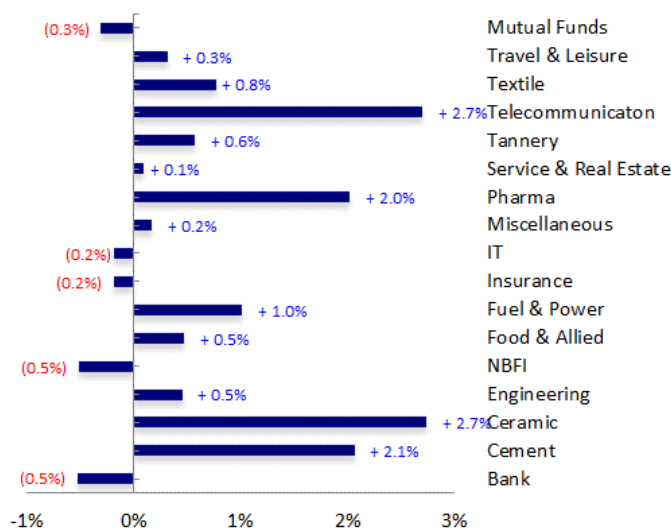
Turnover increased by 26.6% to BDT 9.38 bn. Bank sector dominated the turnover chart - the sector accounted for 19.5% of total turnover, followed by Pharma (19.0%) and, Engineering (15.4%) sector.

Among the prominent sectors, Telecommunication, Pharma, Cement and Fuel & Power sectors outperformed the market whereas Bank, NBFI, Engineering and Food & allied sectors underperformed the market today.

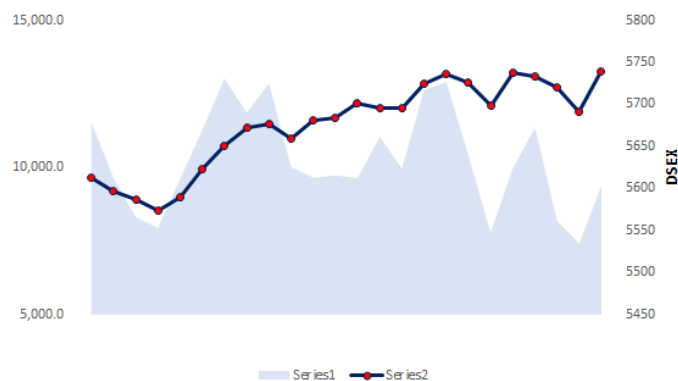
LankaBangla Finance topped the turnover chart today with the turnover of BDT 449mn - the stock gained 4.4%.

TOP 10 GAINERS			TOP 10 LOSERS		
TRADING CODE	CLOSEP	%CHANGE	TRADING CODE	CLOSEP	%CHANGE
NAVANACNG	73.5	+7.8%	FAREASTFIN	11.3	(8.9%)
PROVATIINS	20.6	+6.7%	JUTESPINN	50.0	(5.7%)
REGENTTEX	22.7	+6.6%	GLOBALINS	16.0	(5.3%)
RAHIMAFOOD	119.6	+4.6%	PRAGATIINS	34.2	(4.7%)
SHEPHERD	46.1	+4.5%	HAKKANIPUL	53.0	(4.5%)
DESHBANDHU	16.7	+4.4%	NFML	27.2	(4.2%)
LANKABAFIN	64.7	+4.4%	BDFINANCE	16.2	(4.1%)
SAVAREFR	58.1	+4.3%	KAY&QUE	36.1	(4.0%)
LIBRAINFU	463	+4.2%	MERCANBANK	16.2	(3.6%)
IBNSINA	259	+4.1%	DHAKAINS	24.7	(3.5%)

Sector Movement in DSE (Apr 03 - Apr 02)



Last 1 Month DSEX





News:

Budget to be revised down 7.4pc, Development budget to remain same

The government is set to revise down this fiscal year's budget by 7.4 percent, with the non-development sector taking the hit mostly. The revised budget, which will be disclosed in June, will be of Tk 315,400 crore, according to the finance ministry's documents. The non-development budget will be truncated about 11 percent to Tk 204,700 crore, despite an increase in government expenditure caused by salary hike of public servants. The development budget will not be cut; it will remain at Tk 110,700 crore. However, for the Annual Development Programme the government will make available Tk 7,000 crore more of its own funds, while slashing the foreign fund component by the same amount.

Despite the cuts, the budget deficit will remain at 5 percent of GDP, as the optimistic revenue collection projection made originally will not be achieved. In the revised budget, the overall revenue collection target has been cut 13.28 percent and set at Tk 210,504 crore. Of the amount, the revised target for the National Board of Revenue will be Tk 180,000 crore, down 11.39 percent from the initial target. In the first six months of the fiscal year, the NBR's collection grew about 18 percent, which is still satisfactory when viewed in the historical context. To meet the NBR's revenue collection target set at the beginning of the year, the growth rate should be 43.89 percent compared to the actual collection last year.

<http://www.thedailystar.net/business/budget-be-revised-down-74pc-1385362>

State banks' loss-making branches soar

The four state-owned banks' loss-making branches more than doubled in 2016, much to the worries of Bangladesh Bank and the finance ministry. At the end of 2016, Sonali, Janata, Agrani and Rupali's loss-making branches stood at 446 in contrast to 186 at the end of 2015. The reason for the sharp rise in the number of loss-making branches is that they were previously shown to be breaking even or in the black artificially on the back of their interest income from head office against deposits. "But that was a wrong concept," said Mohammad Shams-Ul Islam, managing director of Agrani Bank, whose number of loss-making branches shot up to 78 last year from 16. The practice masked the true performance of the branches, he said. Sonali's loss-making branches increased to 233 from 126, Janata's from 34 to 48, Agrani's from 16 to 78 and Rupali's from 10 to 87, according to data from the BB. "There is nothing to be worried about the increase in the number of loss-making branches," Islam said. The state banks have now decided to give the branches realistic performance targets and leave out the interest income earned in-house from their books.

<http://www.thedailystar.net/business/state-banks-loss-making-branches-soar-1385359>