



# AT CAPITAL DAILY MARKET UPDATE – April 13, 2017

## Overview

The DSEX closed at 5,645.9 points, down by 0.5 points. Total turnover was worth BDT 5.96 bn.

Prices of 157 issues were increased whereas that of 121 issues were declined, and the price of the rests were remained unchanged.

## Index Movements:

INDEX	VALUE	DAY CH(%)	MTD(%)	YTD(%)
DSEX	5,645.9	(0.0%)	(1.3%)	+12.1%
DSES	1,294.9	(0.3%)	(0.7%)	+8.6%
DS30	2,087.3	(0.3%)	(0.2%)	+15.3%

MARKET STAT		TODAY	LAST DAY	CHANGE(%)
MARKET CAP (Equity)	BDT MM	3,175,835.0	3,180,188.2	(0.1%)
	USD MM	40,508.1	40,563.6	(0.1%)
TURNOVER	BDT MM	5,958.0	7,148.4	(16.7%)
	USD MM	76.0	91.2	(16.7%)
VOLUME	MM SHARES	182.4	228.6	(20.2%)

## Market commentary:

Market remained flat today. After gaining 22 points in first 30 minutes, DSEX, the broad index, declined steadily in next two hours, shelving ~40 points. However, DSEX recovered partially in next hour before buyers pulled down indices in the very next hour. Market closed the session at 5,645.9, down by 0.5 points.

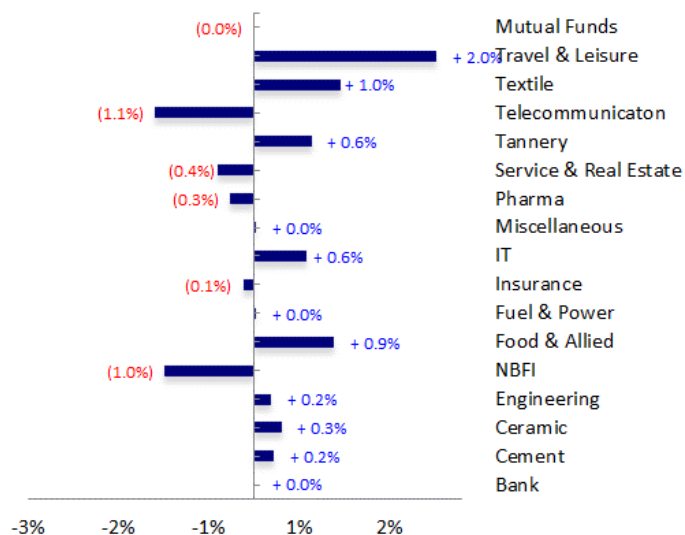
Turnover declined fell below BDT 6.0bn for the first time since February 2017 - Turnover decreased by 16.7% to BDT 5.96 bn. Textile sector dominated the turnover chart - the sector accounted for 22.2% of total turnover, followed by Bank (18.2%) and, NBFi sector (11.3%).

Among prominent sectors, Cement, Engineering, and Food & Allied sectors outperformed the market whereas Pharma, NBFi, and Telecommunication sectors underperformed the market today.

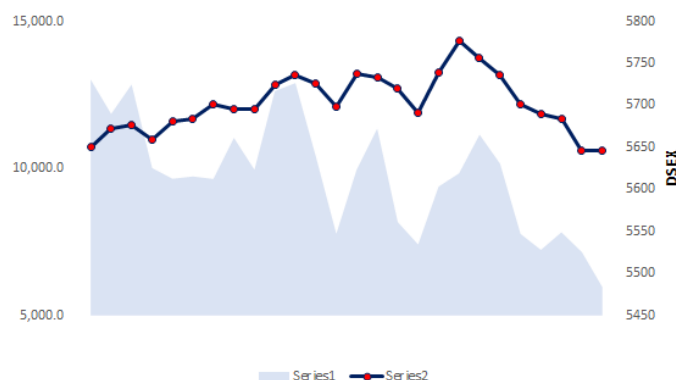
LankaBangla Finance topped the turnover chart today with the turnover of BDT 214mn - the stock closed flat.

TOP 10 GAINERS			TOP 10 LOSERS		
TRADING CODE	CLOSEP	%CHANGE	TRADING CODE	CLOSEP	%CHANGE
REGENTTEX	34.1	+8.6%	PHENIXINS	29.3	(7.0%)
PTL	29.4	+7.3%	UTTARAFIN	59.9	(5.8%)
IFIC	27.8	+6.9%	PRAGATIINS	33.0	(3.8%)
FINEFOODS	28.5	+6.3%	GSPFINANCE	32.8	(3.5%)
SAVAREFR	73.4	+5.2%	ICBAMCL2ND	9.6	(3.0%)
FIRSTFIN	10.3	+5.1%	UNIONCAP	26.5	(2.9%)
FUWANGFOOD	15.6	+4.7%	ISLAMIBANK	31.7	(2.8%)
FUWANGCER	18.3	+4.6%	PIONEERINS	31.9	(2.7%)
BIFC	9.5	+4.4%	EMERALDOIL	28.5	(2.7%)
DESHBANDHU	17.4	+4.2%	CITYBANK	38.6	(2.5%)

## Sector Movement in DSE (Apr 13 - Apr 12)



## Last 1 Month DSEX





## News:

### **IDB to sell off majority of its stakes in Islami Bank**

The Islamic Development Bank has taken a decision to sell off majority of its stake in Islami Bank Bangladesh Ltd at market price through stock exchange. The Saudi Arabia-based IDB has recently submitted a proposal before the board of directors to sell off its majority stakes as the government has recently conducted massive restructuring in the IBBL's board and management, said officials of the bank. Areef Suleman, IDB representative of IBBL, formally placed the proposal at the bank's board meeting held on March 30 when other directors of the bank requested him not to sell the share. According to the IBBL data, IDB is now holding 12.78 crore share worth around Tk 400 crore considering the existing market price. The foreign shareholders are now controlling 52.16 per cent stake in the bank of which IDB is holding 7.5 per cent share of the IBBL. IDB in its proposal informed the board of IBBL that it would want to hold 2.1 per cent share after selling the remaining stake, meaning that the lender agency would sell its around 72 per cent share of the bank. IDB will hold the minimum shares in IBBL to maintain one director with the bank's board, an official of the bank said. IDB will be allowed to sell the share after receiving the permission from Bangladesh Securities and Exchange Commission. IDB earlier expressed concern at the recent changes that took place at IBBL without the consent of the foreign shareholders.

<http://www.newagebd.net/article/13395/idb-to-sell-off-majority-of-its-stakes-in-islami-bank#sthash.RjfoNUFT.dpuf>

### **BB allows foreign cos to issue Taka bond, Says it is to boost FDI inflow**

Foreign companies operating in Bangladesh have been allowed to issue Taka bonds for mobilising funds from the local sources as the central bank relaxed further the foreign-exchange transactions regulations. This is, however, subject to prior permission of Bangladesh Securities and Exchange Commission (BSEC). Bangladesh Bank (BB) relaxed the guidelines to encourage inflow of foreign direct investment (FDI) into the country, according to a notification BB issued Wednesday. The foreign companies have been permitted to take long-term loans from the local banks and non-banking financial institutions (NBFIs) to meet their business requirements. On the other hand, individuals and local companies were eligible to invest in the foreign companies through purchasing their Bangladesh Taka (BDT) bonds. "General approval is hereby accorded for purchase by individuals and institutions resident in Bangladesh of Taka bonds issued with permission of the BSEC by foreign owned/controlled companies in Bangladesh," reads the notification. Earlier no person resident in Bangladesh could lend any money or security to any foreign owned/controlled company other than banking company except with the general or specific approval of the central bank. "We've taken a series of measures to facilitate foreign controlled companies for attracting the FDI into Bangladesh," a BB senior official told the FE. He said both the individuals and local companies have already been allowed to invest in the commercial papers (CPs), issued by the foreign companies, to widen the scope of Taka working capital loans for the overseas business entities. Earlier on March 23, the central bank had issued a circular in this regard. The banks have been permitted to invest in the CPs, provide credit enhancements to CP issuers and act as an issuing and paying agents (IPA) of CPs in the existing guidelines. The IPA means a bank that delivers CPs to the investors against the proof of payment and at maturity repays the investors after receiving funds from the issuer.

<http://www.thefinancialexpress-bd.com/2017/04/13/66742/BB-allows-foreign-cos-to-issue-Taka-bond>