



AT CAPITAL DAILY MARKET UPDATE – April 2, 2017

Overview

The DSEX closed at 5,691.4 points, down by 28.2 points. Total turnover was worth BDT 7.41 bn.

Prices of 110 issues were increased whereas that of 179 issues were declined, and the price of the rests were remained unchanged.

Index Movements:

INDEX	VALUE	DAY CH(%)	MTD(%)	YTD(%)
DSEX	5,691.4	(0.5%)	+1.4%	+13.0%
DSES	1,301.7	(0.2%)	(0.3%)	+9.2%
DS30	2,083.9	(0.3%)	+2.9%	+15.1%

MARKET STAT		TODAY	LAST DAY	CHANGE(%)
MARKET CAP (Equity)	BDT MM	3,187,885.3	3,192,392.0	(0.1%)
	USD MM	40,661.8	40,719.3	(0.1%)
TURNOVER	BDT MM	7,410.7	8,174.8	(9.3%)
	USD MM	94.5	104.3	(9.3%)
VOLUME	MM SHARES	200.6	226.4	(11.4%)

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Market fell below 5,700 again today after three sessions. Profit taking on banking stocks, coupled with lower than expected dividend on large-cap banking stocks, pulled down the market into the negative territory. DSEX, the broad index, lost 20 points within the first 20 minutes of the session. DSEX recovered considerably till the mid-session. However, DSEX failed to retain the gain during the latter half of the session.

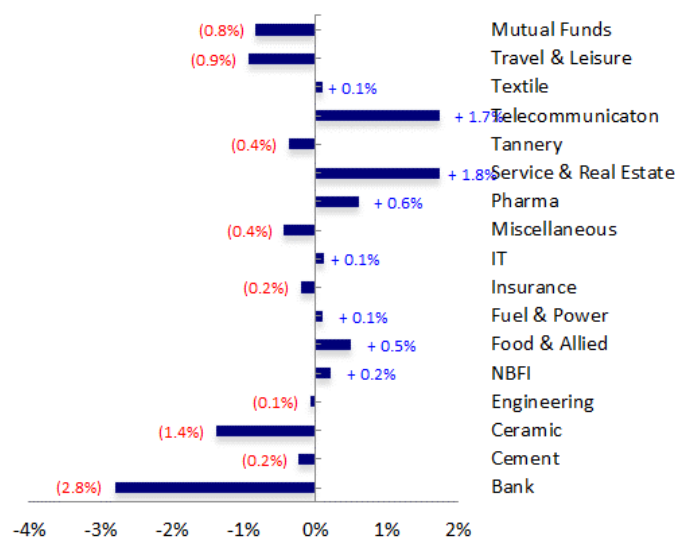
Turnover decreased by 9.3% to BDT 7.41 bn. Bank sector dominated the turnover chart - the sector accounted for 25.7% of total turnover, followed by NBFI (16.8%) and, Pharma (15.3%) sector

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

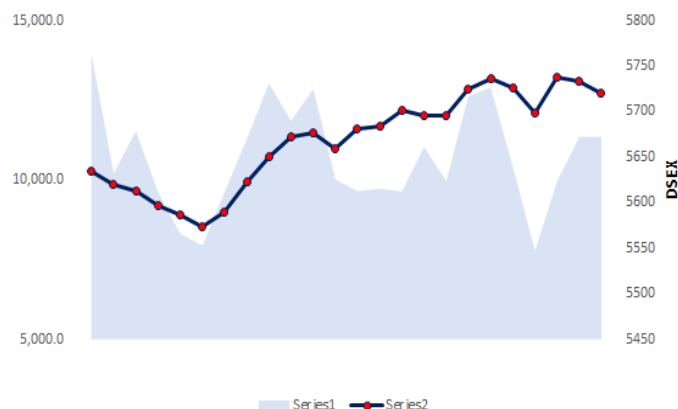
LANKABAFIN topped the turnover chart today with the turnover of BDT 385mn - the stock lost 3.0%

TOP 10 GAINERS			TOP 10 LOSERS		
TRADING CODE	CLOSEP	%CHANGE	TRADING CODE	CLOSEP	%CHANGE
PADMALIFE	45.3	+9.2%	ISLAMIBANK	36.0	(12.4%)
MEGHNAPEP	9.5	+5.6%	FAREASTFIN	12.4	(9.5%)
LINDEBD	1276.4	+4.8%	ABBANK	25.2	(5.6%)
AFCAGRO	61	+4.8%	STANDARINS	17.3	(5.5%)
ACTIVEFINE	50.4	+4.6%	MERCINS	19.1	(4.5%)
SAIFPOWER	48.4	+4.3%	SIBL	21.6	(4.4%)
SUNLIFEINS	25.7	+3.6%	FASFIN	15.2	(4.4%)
AL-HAJTEX	107	+3.4%	NORTHRNINS	26.8	(4.3%)
IDLC	72.3	+3.3%	CENTRALINS	23.1	(4.1%)
HAKKANIPUL	55.5	+3.2%	PRIMEBANK	19.3	(4.0%)

Sector Movement in DSE (Apr 02 - Mar 30)



Last 1 Month DSEX





News:

Bangladesh terms of trade trail global pricing trends, Export prices mismatch those of import amid world market slump. Terms of trade not better off

Bangladesh's terms of trade have remained unchanged despite a drastic fall in commodity prices on the international market. Economists blame the declining export prices of local manufactures on the international market in relation to the import prices for the stagnant terms of trade situation. Terms of trade stand for a macroeconomic variable which measures relative pricing of exports and imports. A declining or stagnant situation in the terms of trade means the prices of exports fall relative to imports. On such a fall in the prices of imported goods, the terms of trade of the country should have been better. However, official statistics show that this was 85.88 in the fiscal year 2016 and 85.86 in FY15, according to central bank statistics. Experts told the FE that Bangladesh failed to cash in on the fall in the prices of commodities and fuel oils on the international market and that this had been clearly reflected in the terms of trade. They also said Bangladesh-made goods abroad also experienced lower demand amid the slumps in many countries. Fall in export prices and rise in import prices help reduce people's disposable incomes, they noted. Dr Zahid Hussain, lead economist at the Dhaka office of the World Bank, told the FE recently that the terms of trade - the ratio of export prices to import prices - were again driven down by low demand for the key export items on the global market. He said import prices were seen rising relatively higher than the export prices in terms of trade composition.

<http://www.thefinancialexpress-bd.com/2017/03/31/65672/Terms-of-trade-not-better-off>

Bangladesh moves to avoid blend loans from World Bank

As a remedy for teething troubles in status graduation, Bangladesh will seek World Bank's continued soft-loan support instead of some possible hard-term credits under its IDA-18 package from next financial year (FY), officials said. Since Bangladesh became a lower-middle-income country (LMIC) on July 01, 2015, its largest development partner, the World Bank, has hinted at some hard-term lending along with the concessional one from the International Development Association (IDA) funds, they said. Bangladesh as an LDC is currently receiving the concessional loans from the IDA with only 0.75 per cent service charge. Such a loan matures in 38 years with a six-year grace period. Finance Minister AMA Muhith is likely to raise Bangladesh's voice at the forthcoming spring meeting of the International Monetary Fund (IMF)-World Bank (WB) Group against the Bank's move to make the country into its blend aid-recipient nation. According to sources, the Washington-based global lender has already indicated that it could categorise Bangladesh as a "blend nation" under which it would provide some hard-term loans along with the concessional one in the next three-year-long IDA-18 aid package. Currently, Bangladesh gets concessional loans and grants from the WB under its IDA-17 package, which ended this financial year (FY), 2016-17. The IDA-18 package will be in place from the next FY, 2017-18. "On the sidelines of the IMF-WB spring meeting in Washington, the finance minister may request the WB Vice President (South Asia) to continue the concessional loan instead of the blend one to Bangladesh so that the recipient country can get their highest benefit from the investment," said a senior Economic Relations Division (ERD) official.

<http://www.thefinancialexpress-bd.com/2017/04/01/65755/Move-to-duck-WB's-blend-loans>