



# AT CAPITAL DAILY MARKET UPDATE – April 19, 2017

## Overview

The DSEX closed at 5,555.1 points, down by 16.4 points. Total turnover was worth BDT 6.84 bn.

Prices of 144 issues were increased whereas that of 146 issues were declined, and the price of the rests were remained unchanged.

## Index Movements:

INDEX	VALUE	DAY CH(%)	MTD(%)	YTD(%)
DSEX	5,555.1	(0.3%)	(2.9%)	+10.3%
DSES	1,279.7	(0.2%)	(1.8%)	+7.4%
DS30	2,055.2	(0.0%)	(1.7%)	+13.5%

MARKET STAT		TODAY	LAST DAY	CHANGE(%)
MARKET CAP (Equity)	BDT MM	3,133,854.5	3,138,333.8	(0.1%)
	USD MM	39,972.6	40,029.8	(0.1%)
TURNOVER	BDT MM	6,841.8	7,057.1	(3.1%)
	USD MM	87.3	90.0	(3.1%)
VOLUME	MM SHARES	221.8	207.0	+7.1%

## Market commentary:

Continuous correction pulled the market to another low stand. DSEX, the broad index, fell sharply within the first 30 minutes of the session – the index lost more than 30 points – before recovering in the subsequent hour, resulting in a recovery of more than the initial loss. However, heavy sell off trimmed the gain steadily throughout the session with few minor spikes. Market closed the session at 5,555.1, down by 16.4 points.

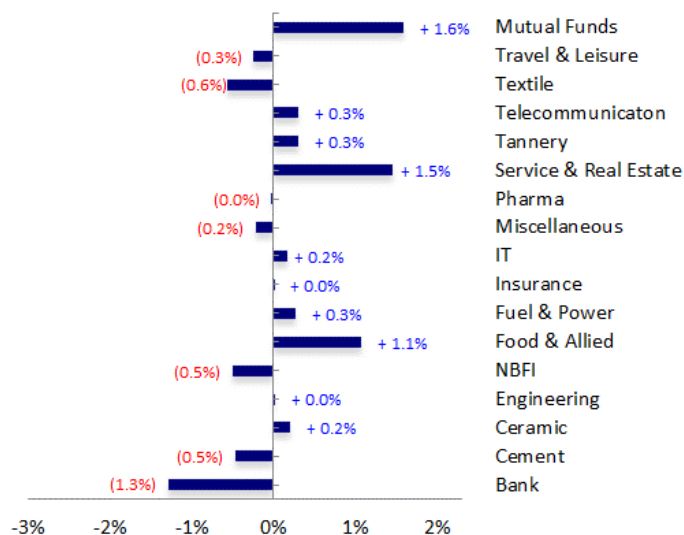
Turnover decreased by 3.1% to BDT 6.84 bn. Bank sector dominated the turnover chart - the sector accounted for 14.6% of total turnover, followed by Fuel & Power (13.9%) and, NBFi sector (13.8%).

Among prominent sectors, Engineering, Fuel & Power, and Food & Allied sectors outperformed the market whereas Cement, Bank, and NBFi sectors underperformed the market today.

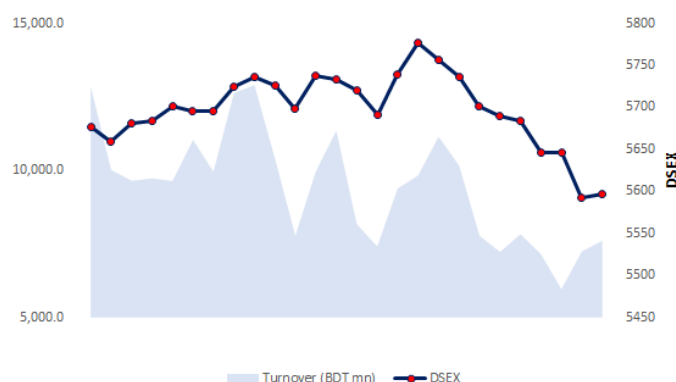
SPCL topped the turnover chart today with the turnover of BDT 386mn - the stock gained 2.6%.

TOP 10 GAINERS			TOP 10 LOSERS		
TRADING CODE	CLOSEP	%CHANGE	TRADING CODE	CLOSEP	%CHANGE
ISLAMICFIN	27.1	+9.7%	ALARABANK	18.4	(9.8%)
BDCOM	33	+9.3%	DHAKAINS	21.1	(6.2%)
NORTHERN	335.9	+8.6%	FIRSTFIN	9.7	(4.9%)
HAKKANIPUL	57.4	+6.3%	BDAUTOCA	68.4	(4.9%)
PHENIXINS	29.5	+5.7%	SHYAMPSUG	18.0	(4.3%)
BDFINANCE	18.5	+5.7%	CENTRALINS	20.4	(4.2%)
SEMLIBLSF	10.2	+5.2%	ETL	22.2	(3.9%)
GLOBALINS	15.9	+4.6%	SAIHAMTEX	20.6	(3.7%)
FBFIF	7	+4.5%	PTL	26.7	(3.3%)
EBLNRBMF	7	+4.5%	SALVOCHEM	23.8	(3.3%)

Sector Movement in DSE (Apr 19 - Apr 18)



Last 1 Month DSEX





## News:

### FDI slightly up in 2016

The annual inflow of Foreign Direct Investment (FDI) increased by 4.40 per cent in the last calendar year, according to the latest data released by the central bank on Tuesday. The annual statistics on FDI showed that net inflow of FDI stood at US\$ 2.33 billion in 2016 while the amount was \$ 2.23 billion in 2015. Usually, net inflow of FDI is derived by deducting the value of disinvestment from the gross inflow of FDI. As gross FDI in the past year stood at \$ 2.82 billion (or \$ 2828.90 million), by deducting disinvestment worth \$ 496.18 million, net inflow stood at \$ 2332.72 million (or \$ 2.33 billion). Bangladesh Bank has started calculating the net inflow of FDI in line with the sixth edition of the Balance of Payments (BoP) and International Investment Position Manual (BPM6) of International Monetary Fund (IMF). The components of disinvestment were capital repatriation and repayments of intra-company loans to foreign investors. Now, according to the BPM6 gauge, the share of losses of foreign investors incurred by foreign-direct-investment enterprises is also included as a component of disinvestment. When contacted, Mr Azizul Islam, a general manager of statistics department of Bangladesh Bank, said the latest estimation was done following BPM6 and so, there was no inconsistency in the BoP data. "The annual inflow of FDI in 2016 is now all-time high in Bangladesh," he said while talking to the FE. "But the amount is still low, although the country is providing ample policy support to the foreign investors." He also said FDI increased last year mainly due to fresh injection of foreign capital by a mobile phone operator. Of the three major components of FDI, investment through reinvested earnings of the existing multinational entities (MNEs) increased to \$ 1215.39 million in the past year which was \$ 1144.74 million in 2015. Fresh investment or equity capital also increased from \$ 696.67 million to \$ 911.38 million during the period under review. Intra-company loan, however, came down to \$ 205.95 million in the past year from \$ 393.95 million in 2015.

The central bank statistics also showed that the highest amount of FDI came from Singapore last year, totalling \$ 673.05 million. In fact, Singapore Telecom (Singtel) is now the largest shareholder in Bharati Airtel which brought some \$ 350 million in Bangladesh last year to enhance the equity of Airtel in the country. The United Kingdom (UK) became the second largest source of FDI which brought some \$ 330.32 million last year, followed by the United States (US) from where net inflow of FDI stood at \$ 217.74 million.

<http://www.thefinancialexpress-bd.com/2017/04/19/67363/FDI-slightly-up-in-2016>

### Moody's Affirms Ba3 rating: Bangladesh's bond, deposit outlook stable

Moody's Investors Service ("Moody's") has affirmed the Government of Bangladesh's Ba3 issuer and senior unsecured ratings and maintained the stable outlook on the ratings. Moody's has also affirmed Bangladesh's NP short-term issuer ratings. Moody's released the information in a statement on April 17 outlining the rationale for the decision. Moody's decision to affirm the rating is driven by the following factors: 1. Strong growth, macroeconomic stability, and access to concessional funding; 2. A very narrow government revenue base that restricts fiscal flexibility and very low institutional capacity that constrain the investment climate and competitiveness. The maintenance of the stable outlook reflects the expectation that the balance of credit strengths and challenges described above is unlikely to shift over the outlook horizon. Bangladesh's Baa3 local currency bond and deposit ceilings remain unchanged. The Ba2 country ceiling for foreign currency (FC) debt and B1 country ceiling for FC bank deposits also remain unchanged. RATINGS RATIONALE STRONG GROWTH, MACROECONOMIC STABILITY, AND FAVORABLE DEBT STRUCTURE Bangladesh's Ba3 government bond rating is supported by the country's robust and stable growth performance, a core credit strength, and relatively low government debt burden. source

<http://www.thefinancialexpress-bd.com/2017/04/18/67312/Bangladesh's-bond,-deposit-outlook-stable>