



# AT CAPITAL DAILY MARKET UPDATE – October 31, 2016

## Overview

The DSEX closed at 4,592.2 points, down by 12.9 points. The total transaction was worth BDT 3.9 bn.

Price of 122 issues appreciated whereas 161 issues declined and 38 others remained unchanged.

| TOP 10 GAINERS |        |         | TOP 10 LOSERS |        |         |
|----------------|--------|---------|---------------|--------|---------|
| TRADING CODE   | CLOSEP | %CHANGE | TRADING CODE  | CLOSEP | %CHANGE |
| BDAUTOCA       | 63.3   | + 30.0% | LEGACYFOOT    | 17.2   | (34.1%) |
| FASFIN         | 10.5   | + 9.4%  | METROSPIN     | 6.9    | (16.9%) |
| JUTESPINN      | 58.9   | + 8.7%  | MEGHNA PET    | 5.4    | (10.0%) |
| DACCADYE       | 8      | + 8.1%  | SINO BANGLA   | 21.3   | (9.7%)  |
| FIRSTFIN       | 7.3    | + 5.8%  | BDFINANCE     | 10.3   | (9.6%)  |
| SONALIANSH     | 193.5  | + 5.8%  | DOREENPWR     | 111.9  | (9.5%)  |
| BEACONPHAR     | 20.7   | + 5.6%  | JMISMDL       | 185.9  | (8.7%)  |
| RAHIMAFOOD     | 98     | + 5.5%  | ISNLTD        | 12.0   | (8.4%)  |
| ICBEPMF1S1     | 6.2    | + 5.1%  | FORTUNE       | 44.0   | (7.8%)  |
| RDFOOD         | 16.6   | + 5.1%  | NLTUBES       | 103.6  | (7.6%)  |

## Index Movements:

| INDEX | VALUE   | DAY CH(%) | MTD(%) | YTD(%) |
|-------|---------|-----------|--------|--------|
| DSEX  | 4,592.2 | (0.3%)    | (2.2%) | (0.8%) |
| DSES  | 1,100.0 | (0.1%)    | (2.3%) | (0.6%) |
| DS30  | 1,733.4 | (0.1%)    | (2.5%) | (1.0%) |

| MARKET STAT         |           | TODAY       | LAST DAY    | CHANGE(%) |
|---------------------|-----------|-------------|-------------|-----------|
| MARKET CAP (Equity) | BDT MM    | 2,638,138.9 | 2,649,053.6 | (0.4%)    |
|                     | USD MM    | 33,649.7    | 33,788.9    | (0.4%)    |
| TURNOVER            | BDT MM    | 3,890.0     | 4,571.7     | (14.9%)   |
|                     | USD MM    | 49.6        | 58.3        | (14.9%)   |
| VOLUME              | MM SHARES | 132.6       | 128.7       | + 3.0%    |

## Market Commentary:

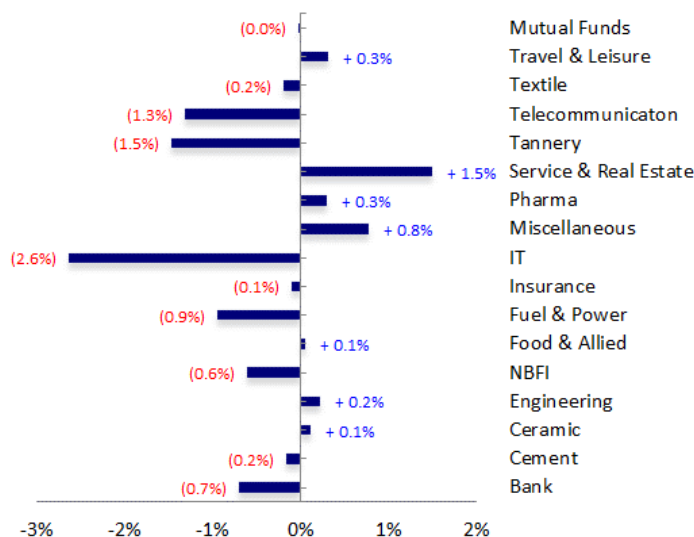
Market continued its ongoing losing streak today for fifth session in a row and fall below the resistance level of 4,600 points. Index started slowly which got some pace during the mid-hour but the momentum started to fade away in the latter half of the period. As many as 40 scripts declared their earnings today which were unable to revive the market sentiment and ultimately index dropped down by 0.3% to 4,592.2 points. Losers outperformed the Gainers by 161 to 122, reflecting a bearish market sentiment.

Activities decreased in the market today as both Turnover decreased by 14.9% to 3.9bn, concentrating mainly on Fuel & Power, Textile, Engineering and Pharma sectors.

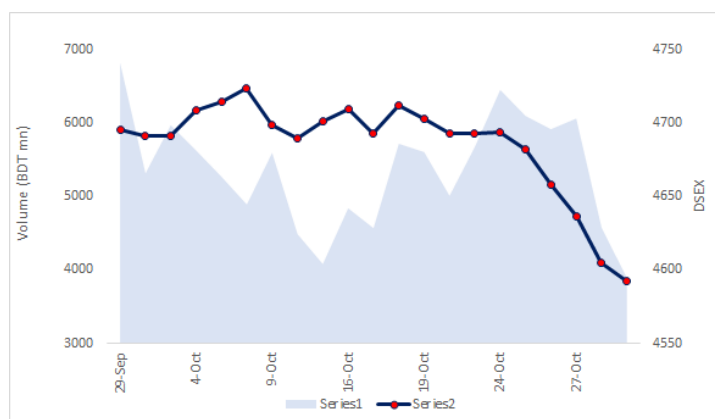
Among the major sectors Pharma, Engineering, Food & Allied, Insurance and Textile outperformed the market while the remaining underperformed. All the Financial Sector's market (Bank, Insurance & NBF) have posted a negative return today.

DOREENPWR was the daily turnover leader for fifth consecutive day today; contributing 7.0% to the total turnover but posting negative 9.5% price return.

Sector Movement in DSE (Oct 31 - Oct 30)



Last 1 Month DSEX





## News:

### **Banks call for easier rules for appointment of directors**

Banks have called for relaxation of some provisions of the Banking Companies Act, particularly the requirement to get approval from Bangladesh Bank for appointing directors.

Bangladesh Association of Banks placed the demands yesterday in a meeting with Finance Minister AMA Muhith. The government had been considering tightening some provisions in the law for over a decade to rein in irregularities and indiscipline in the sector.

But due to opposition from banks, the amendments did not materialise until 2013, when the International Monetary Fund tagged it as one of the conditions for receiving \$1 billion under the Extended Credit Facility.

Now that Bangladesh has successfully completed IMF's ECF programme, the banks have proposed for relaxation of the amendments made to the law in 2013.

When reporters wanted to know Muhith's position on the matter after the meeting, he remained elusive as there are legal matters involved.

"The amendments to the law have to be discussed with the prime minister. Then the amendments have to be passed in the cabinet," he added.

A BAB team led by its Chairman Nazrul Islam Mazumder presented the logic behind their demands to Muhith.

<http://www.thedailystar.net/business/banks-call-easier-rules-appointment-directors-1306828>

### **BPC bid for adjustment against Tk 31.51b refund claim fails, Unpaid VAT overhang**

The National Board of Revenue (NBR) has recently turned down a plea from the Bangladesh Petroleum Corporation (BPC) on adjustment of arrear VAT against its refund claim.

The BPC owes Tk 20.20 billion in arrear Value Added Tax (VAT) to NBR. It has now requested the NBR to adjust the VAT arrear against the refund claim with Tk 31.51 billion on account of duty and VAT collected during the import of furnace oil earlier.

The revenue board has found no legal provision that allows it to offer the corporation the refund of the paid customs duty and VAT on furnace-oil imports for power production.

"The NBR will have to issue a Statutory Regulatory Order (SRO) for the corporation to offer it the facility. But it cannot be on retrospective basis," said a senior VAT official.

There is no possibility of getting refund of the claimed amount of VAT, he added.

<http://www.thefinancialexpress-bd.com/2016/10/31/51325/BPC-bid-for-adjustment-against-Tk-31.51b-refund-claim-fails>

### **Hindu houses, temples attacked in B'baria**

About 100 houses and business establishments and some 17 temples of Hindu community were vandalised and looted at Nasirnagar upazila headquarters in Brahmanbaria and Madhabpur upazila in Habiganj district on Sunday on allegation of hurting religious sentiment of Muslims by a Hindu youth.

The residents of the houses and temples and the neighbouring Muslim community men who tried to resist the attackers were also beaten up, local people said.

About 50 people were injured in the attacks on minority community, they said.

<http://www.newagebd.net/article/1790/hindu-houses-temples-attacked-in-bbaria>