



AT CAPITAL DAILY MARKET UPDATE – February 09, 2017

Overview

The DSEX closed at 5,512.5 points, up by 24.2 points. The total transaction was worth BDT 9.14 bn.

Price of 173 issues appreciated whereas 115 issues declined and 40 others remained unchanged.

Index Movements:

INDEX	VALUE	DAY CH(%)	MTD(%)	YTD(%)
DSEX	5,512.5	+0.4%	+0.8%	+9.5%
DSES	1,284.9	+0.5%	+1.3%	+7.8%
DS30	2,002.4	+0.4%	+0.5%	+10.6%

MARKET STAT		TODAY	LAST DAY	CHANGE(%)
MARKET CAP (Equity)	BDT MM	3,092,580.6	3,080,510.2	+0.4%
	USD MM	39,446.2	39,292.2	+0.4%
TURNOVER	BDT MM	9,135.5	8,987.5	+1.6%
	USD MM	116.5	114.6	+1.6%
VOLUME	MM SHARES	260.2	270.2	(3.7%)

The week ended with a gaining streak while DSEX increased by 2.7% during the course of the week and average turnover stood at BDT 7.37 bn.

Market observed high volatility throughout the first hour as the bulls and bears were equally vigilant. DSEX crossed 5,500 level three times however failed to sustain the momentum as every time increased sell pressure dragged the index downward till 01:00 pm. Afterwards market witnessed a strong buying spree in the large-cap stocks which continued till the end of the session without any sign of reversal. Index finally closed at 5,512.5 point, up by 24.2 points from yesterday.

Gainers overtook Losers by 173 to 115; indicating bullish sentiment of the market.

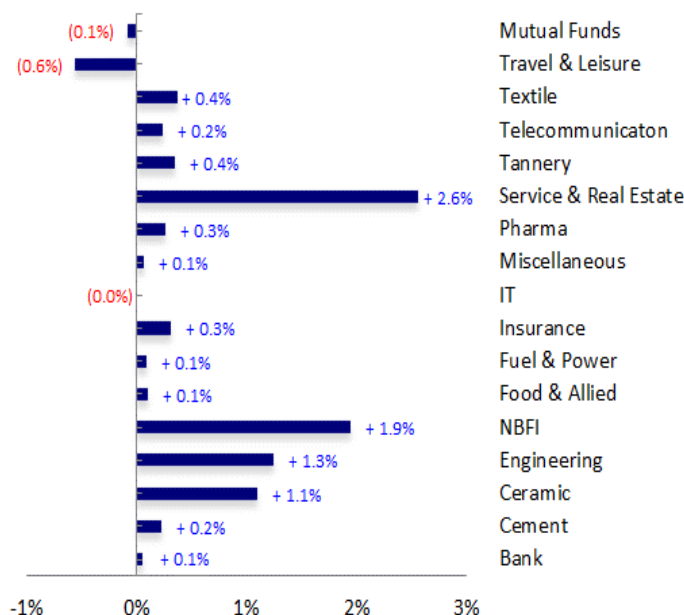
Market participation slightly increased from the last day by 1.7% to BDT 9.14 billion. Turnover concentration was mainly observed in the Pharmaceuticals sector (20.8%) followed by Bank (16.1%) and Engineering (15.3%).

Among the prominent sectors Engineering and NBFI outperformed the market whereas the rests underperformed. The micro-cap Service and Real-Estate sector posted the sharpest gain of 2.6% for the second consecutive day driven by the post Record Date rally of Saif Powertech.

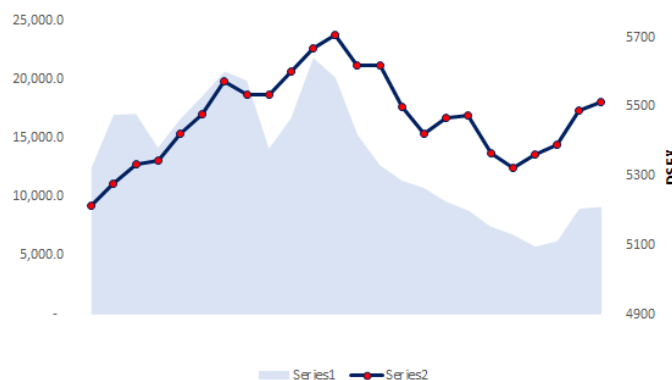
LankaBangla Finance was the leader in today's turnover chart contributing 5.0% to the total turnover and 6.0% price return backed by the speculation regarding its upcoming year-end declaration.

TOP 10 GAINERS			TOP 10 LOSERS		
TRADING CODE	CLOSEP	%CHANGE	TRADING CODE	CLOSEP	%CHANGE
PROGRESLIF	62.9	+8.1%	IMAMBUTTON	14.9	(6.9%)
HRTEX	37.5	+7.8%	ZEALBANGLA	33.8	(4.0%)
RSRMSTEEL	78.6	+7.7%	ANLIMAYARN	36.7	(3.9%)
SUNLIFEINS	22.9	+7.0%	DULAMIACOT	8.4	(3.4%)
SAIFPOWER	48.2	+6.4%	MEGHNAPEP	9.8	(3.0%)
LANKABAFIN	51.9	+5.9%	STANCERAM	51.6	(2.6%)
NHFIL	54.5	+5.6%	MTB	26.8	(2.5%)
IDLC	71.1	+5.3%	GREENDELT	63.8	(2.4%)
IFADAUTOS	123.7	+5.0%	SINOBANGLA	32.2	(2.4%)
RAHIMTEXT	302.4	+5.0%	PENINSULA	29.7	(2.3%)

Sector Movement in DSE (Feb 09 - Feb 08)



Last 1 Month DSEX





News:

Bangladesh to log fastest growth after Vietnam, India in 34 years: PwC

Bangladesh's economy is likely to grow at the fastest rate after Vietnam and India in the next 34 years, according to the latest report of a global professional service network group. The country will maintain an average growth rate of 4.8 per cent annually in the next 34 years to 2050, when it will become the 23rd largest economy of the world in terms of purchasing power parity (PPP). PwC PricewaterhouseCoopers (PwC) in its latest update on the report titled 'The World in 2050' made the projection.

The report mentions that Bangladesh's economy will continue to grow at the third highest average pace during 2016-2050. "In terms of growth, Vietnam, India and Bangladesh could be the fastest growing economies over the period to 2050, averaging growth of around 5% a year," said the report. Vietnam will grow by 5.0 per cent annually followed by India with 4.9 per cent on an average and Bangladesh with 4.8 per cent. Pakistan (4.4pc), the Philippines (4.2 pc), Nigeria (4.2pc) and Egypt (4.1pc) are projected to follow Bangladesh. The multinational professional service network group first published this report in March 2006. The report then made projections on potential growth in Gross Domestic Product (GDP) in 17 leading economies over the period to 2050.

Later these projections were updated in March 2008, January 2011, January 2013 and February 2015 expanding the country coverage. Bangladesh was included in the list in 2015 and projected to be 23rd largest economy in 2050. In the latest update, released this month, the PwC kept the projection unchanged. "By 2050, emerging economies such as Indonesia, Brazil and Mexico are likely to be larger than the UK and France, while Pakistan and Egypt could overtake Italy and Canada (on a PPP basis)," added the report. In 2016, Bangladesh was ranked 31st largest economy, followed by Vietnam, with the Gross Domestic Product (GDP) worth \$ 628 billion on the PPP basis.

<http://www.thefinancialexpress-bd.com/2017/02/09/61357/Bangladesh-to-log-fastest-growth-after-Vietnam,-India-in-34-years:-PwC>

Businesses exempt from advance VAT

Goods, services won't be subject to excess tax under new law. Businesses will be exempt from depositing advance amounts of VAT for goods and services from July 01 next. The exemption will come into effect following enforcement of the new VAT law. Officials said the revenue board will abolish the provision of 'account current register' in the new VAT and Supplementary Duty Act 2012, up for taking effect on the first day of the next fiscal year. All businesses will be required to pay VAT at the time of submission of VAT returns every month instead of advance payment of the tax.

In the run-up to implementation of the new provision, the Value-Added Tax (VAT) wing of the National Board of Revenue (NBR) has already instructed all its field-level VAT offices to adjust the additional amount of VAT under the 'account current register' by June 30, 2017. The wing also asked the VAT offices to assess actual payable VAT of all of the registered VAT-payers in respective commission rates in order to collect due amount of revenue. The VAT department also requested all the VAT commissioners not to request the payers to pay any additional amount of VAT in addition to what is payable. Meanwhile, the NBR sent the letter to the VAT offices across the country for taking necessary preparation to adopt the new taxing law.

Official sources said VAT officers usually request large businesses to pay an additional amount of VAT in the 'account current register' at the end of every financial year to meet their annual target, in case of any shortfall.

<http://www.thefinancialexpress-bd.com/2017/02/09/61358/Businesses-exempt-from-advance-VAT>