



AT CAPITAL DAILY MARKET UPDATE – April 18, 2017

Overview

The DSEX closed at 5,571.5 points, down by 24.6 points. Total turnover was worth BDT 7.06 bn.

Prices of 91 issues were increased whereas that of 204 issues were declined, and the price of the rests were remained unchanged.

Index Movements:

INDEX	VALUE	DAY CH(%)	MTD(%)	YTD(%)
DSEX	5,571.5	(0.4%)	(2.6%)	+10.6%
DSES	1,282.5	(0.3%)	(1.6%)	+7.6%
DS30	2,056.2	(0.5%)	(1.7%)	+13.5%

MARKET STAT		TODAY	LAST DAY	CHANGE(%)
MARKET CAP (Equity)	BDT MM	3,138,333.8	3,151,501.5	(0.4%)
	USD MM	40,029.8	40,197.7	(0.4%)
TURNOVER	BDT MM	7,057.1	7,608.2	(7.2%)
	USD MM	90.0	97.0	(7.2%)
VOLUME	MM SHARES	207.0	210.7	(1.8%)

Market commentary:

Market went on to further correction today, dipping to its one month lowest point. DSEX, the broad index, dived sharply to shed almost ~50.0 points before starting with a positive mood. DSEX returned to negative zone just after one flat session yesterday. Market closed the session at 5,571.5, down by 24.6 points.

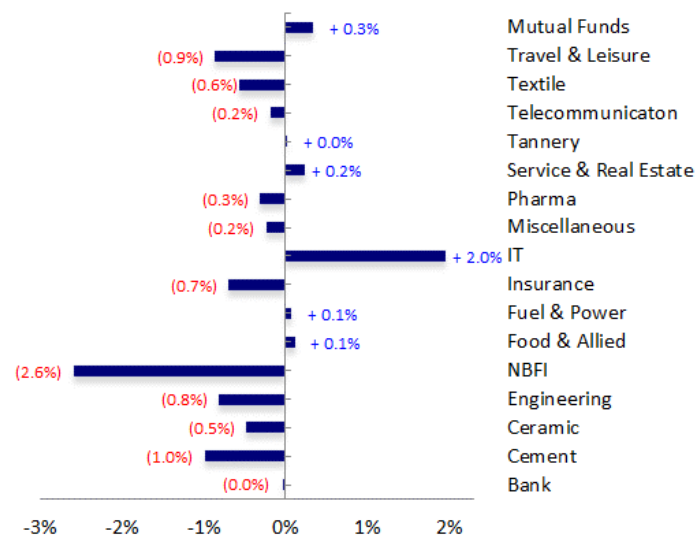
Turnover decreased by 7.2% to BDT 7.06 bn. NBFI sector dominated the turnover chart - the sector accounted for 18.1% of total turnover, followed by Textile (16.0%) and, Banking sector (14.2%).

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

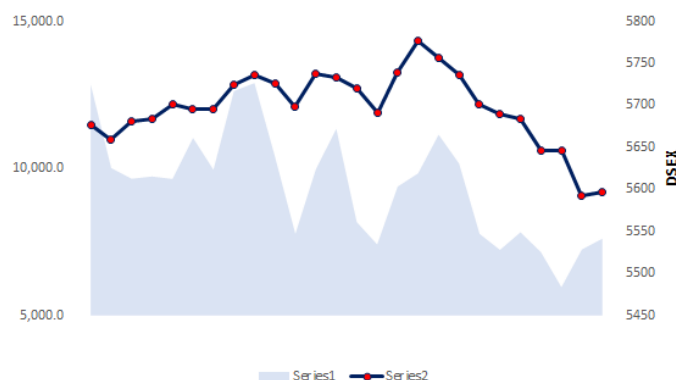
LankaBangla Finance topped the turnover chart today with the turnover of BDT 762mn - the stock lost 8.3%

TOP 10 GAINERS			TOP 10 LOSERS		
TRADING CODE	CLOSEP	%CHANGE	TRADING CODE	CLOSEP	%CHANGE
ICBPMF1S1	8.8	+10.0%	LANKABAFIN	52.8	(8.3%)
BDCOM	30.2	+7.9%	ASIAPACINS	22.5	(6.3%)
IFIC	19.4	+7.8%	SEMLIBLSF	9.7	(4.9%)
INTECH	14.8	+6.5%	MERCINS	17.1	(4.5%)
STANDARINS	18.8	+6.2%	HAKKANIPUL	54.0	(3.9%)
ZEALBANGLA	28.6	+5.5%	PUBALIBANK	23.1	(3.3%)
SAVAREFR	70.2	+5.4%	RSRMSTEEL	88.5	(3.3%)
PROVATIINS	18.7	+4.5%	PRAGATIINS	32.5	(3.3%)
ZAHEENSPIN	26.8	+4.3%	FEDERALINS	12.1	(3.2%)
REGENTTEX	35.2	+3.8%	ICB	186.5	(3.2%)

Sector Movement in DSE (Apr 18 - Apr 17)



Last 1 Month DSEX





News:

Operators oppose proposal to hike spectrum prices

Mobile operators have opposed the telecom regulator's proposal to hike the spectrum prices and revenue sharing percentage for 4G services on grounds that the move would make the technology commercially unviable. In the proposed guideline for 4G services, the Bangladesh Telecommunication Regulatory Commission called for 15 percent revenue sharing with operators. At present, the operators share 5.5 percent of their gross revenue from 2G and 3G services with the BTRC. They also forward 1 percent of their proceeds as contribution towards the social obligation fund. In a letter sent to Tarana Halim, state minister for telecom, the operators said the high spectrum charges, overall high taxation, low data rate, low average revenue per user, low penetration of 4G-enabled handsets do not justify any increase of revenue sharing. "In the current context, any increase in revenue sharing will make the business case for 4G totally unviable," said the letter signed by TIM Nurul Kabir, secretary general of the Association of Mobile Telecom Operators of Bangladesh. It is also pertinent to highlight that technology-based revenue sharing is impractical and unworkable, it said. On its proposed guideline, the BTRC suggested Tk 15 crore as licence fees for 15 years and another Tk 7.5 crore as annual fees. "Telecom is a capital-intensive industry and the question now is whether the industry can bear any more fees or taxes," the letter said. The telecom division yesterday forwarded the guideline to the finance ministry for final approval, said Shyam Sunder Sikder, secretary of the division. The telecom regulator is also drafting another guideline, where it proposed \$25 million for each MHz of spectrum and another \$7-\$8 million for per MHz of technology neutrality. "Spectrum price in Bangladesh is unusually high compared to benchmark countries," the operators said in the letter. The government is sitting on 148 MHz of unsold spectrum, whereas the operators are forced to run on low level of spectrum.

<http://www.thedailystar.net/business/operators-oppose-proposal-hike-spectrum-prices-1392691>

IFC to finance Bangladesh's first LNG import terminal

International Finance Corporation (IFC) will finance to build Bangladesh's first LNG import terminal. Excelerate Energy Ltd will build the LNG import terminal. The total cost of the project is estimated to be at \$179.4 million. IFC will give loan up to \$34.1 million for its own account through an A loan and will mobilize up to an additional \$91.4 million in Parallel loans or IFC B Loans. IFC also expects to invest up to \$10.8 million in equity for its 20 per cent equity share in the Project Company, IFC said in a disclosure, according to a report by www.dealstreetasia.com. The project is being co-developed via a special purpose vehicle, Excelerate Energy Bangladesh Ltd, by the IFC and Excelerate Energy Ltd.

<http://www.thefinancialexpress-bd.com/2017/04/17/67163/IFC-to-finance-Bangladesh%E2%80%99s-first-LNG-import-terminal>