



AT CAPITAL DAILY MARKET UPDATE – February 22, 2017

Overview

The DSEX closed at 5,625.8 points up by 20.8 points. Total turnover was worth BDT 13.09 bn.

Price of 139 issues appreciated whereas 137 issues declined and 52 others remained unchanged.

Index Movements:

INDEX	VALUE	DAY CH(%)	MTD(%)	YTD(%)
DSEX	5,625.8	+0.4%	+2.9%	+11.7%
DSES	1,313.1	(0.0%)	+3.5%	+10.2%
DS30	2,033.5	+0.4%	+2.0%	+12.3%

MARKET STAT		TODAY	LAST DAY	CHANGE(%)
MARKET CAP (Equity)	BDT MM	3,162,378.6	3,150,511.3	+0.4%
	USD MM	40,336.5	40,185.1	+0.4%
TURNOVER	BDT MM	13,091.5	12,979.4	+0.9%
	USD MM	167.0	165.6	+0.9%
VOLUME	MM SHARES	321.1	347.4	(7.6%)

Market continued its gaining streak for the second consecutive session with slightly increased turnover.

Today's session began with an upbeat and soon the index added 25 points within first twenty minutes. After that DSEX kept moving sideways throughout the day within a tight range of 12 points observing minor intra-day profit taking. The benchmark index touched the sessions' peak 5,634 points twice and eventually closed at 5,625.8 points, up by 0.4% or 20.8 points from yesterday.

Gainers to Losers ratio was almost 1:1, reflecting that the bulls and bears were equally vigilant despite the broad based index was up.

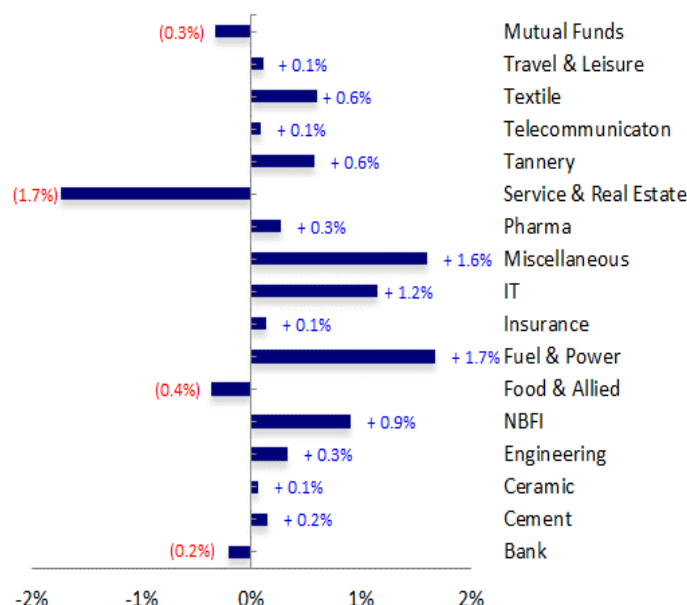
Market turnover stood at BDT 13.09 billion, slightly up by 0.9% from yesterday, which is also highest in the month of February. Market participation was equally concentrated among Pharmaceuticals, Engineering and Textiles where each sector contributed 15.4% to the turnover.

Majority of the sectors posted positive price return today. Among prominent sectors Textile, Fuel & Power and NBFi outperformed the market whereas the rests underperformed. The large cap Fuel & Power sector has dominated the market posting 1.7% return.

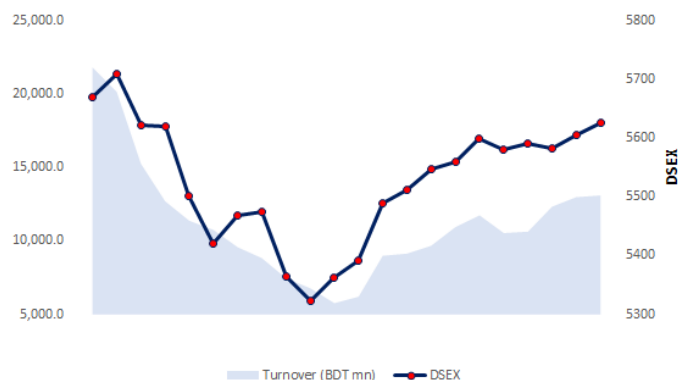
Barka Power led the turnover chart for three consecutive days and accounted for 4.3% of the total turnover and up by 2.5%.

TOP 10 GAINERS			TOP 10 LOSERS		
TRADING CODE	CLOSEP	%CHANGE	TRADING CODE	CLOSEP	%CHANGE
PADMAOIL	256.4	+8.5%	PRIMEFIN	9.4	(9.6%)
LANKABAFIN	59.8	+6.2%	ICB1STNRB	22.2	(7.1%)
FORTUNE	62.1	+5.3%	APEXSPINN	113.9	(5.1%)
GPHISPAT	44.4	+5.2%	SAVAREFR	54.3	(4.6%)
PREMIERCCEM	95	+4.4%	IMAMBUTTON	17.1	(4.5%)
BEXIMCO	33.8	+4.3%	ILFSL	13.7	(4.2%)
ENVOYTEX	40.9	+4.1%	ZEALBANGLA	31.9	(3.9%)
SALVOCHEM	20.6	+4.0%	HRTEX	37.1	(3.4%)
NORTHERN	266.8	+3.8%	APEXTANRY	160.3	(3.3%)
MALEKSPIN	23.3	+3.6%	BIFC	9.4	(3.1%)

Sector Movement in DSE (Feb 22 - Feb 20)



Last 1 Month DSEX





News:

Slump in interest rate on deposits worries BB

The interest rate on banks' deposit fell drastically, much to the central bank's concern. Now, the rate of interest on savings deposit ranges from zero to 4 percent; most of the banks are giving 2 to 3 percent interest, according to central bank statistics. If the advance income tax, excise duty and banks' service charge are taken into account, the depositors' profitability falls further. And if inflation adjustment is made, depositors do not get any profit; rather, it becomes negative. For depositors without taxpayer identification numbers, a 15 percent tax on the interest income is deducted; otherwise, the income tax rate is 10 percent.

<http://www.thedailystar.net/business/slump-interest-rate-deposits-worries-bb-1365010>

Taka's depreciation on the horizon, StanChart says

Standard Chartered Bank has predicted a modest depreciation of the domestic taka against the US dollar this year and the next, as it remains overvalued in comparison to peers. "Depreciation of taka is desirable for the economy," said Divya Devesh, SCB's strategist for the Asian foreign exchange market, at a media briefing held at the capital's Westin Hotel recently. Most of the Asian currencies have depreciated against the dollar in recent years, but taka remains exceptionally strong, which is not sustainable, he said.

<http://www.thedailystar.net/business/takas-depreciation-the-horizon-stanchart-says-1364641>

Govt's borrowing falls on slow ADP spending

The government's net domestic borrowing in the first five months of the fiscal year was only 23.8 percent of the budget target owing to slow spending on annual development programme. Between the months of July and November of last year, the government's net domestic borrowing was Tk 14,666 crore against the budgetary target of Tk 61,548 crore for fiscal 2016-17, according to data from the central bank. However, the government has not borrowed a single taka from the banking system; rather, it repaid Tk 6,702 crore, thanks to the huge sales of savings instruments during the July-November period. The rate of interest on savings instruments is now more than double than that on bank deposits, said a Bangladesh Bank official. As a result, savers are flocking to buy savings instruments.

<http://www.thedailystar.net/business/proposal-postal-bank-awaits-pms-nod-1365007>

Bangladesh connected with second undersea cable

Bangladesh Submarine Cable Company Ltd has been connected with the country's second undersea cable up to the landing station in Kuakata, said the state-run company yesterday. Experts said activating a submarine cable without simultaneously putting in place the onshore transmission link is like inaugurating a seaport that does not have a road or rail linkage. So it will not have a positive impact unless the back linkage is ready. "This could have been a historic day for us, but unfortunately it didn't happen," said a top official of BSCCL.

<http://www.thedailystar.net/business/bangladesh-connected-second-undersea-cable-1365004>