



AT CAPITAL DAILY MARKET UPDATE – January 24, 2017

Overview

The DSEX closed at 5,708.2 points, up by 38.5 points. The total transaction was worth BDT 20.1 bn.

Price of 114 issues appreciated whereas 199 issues declined and 15 others remained unchanged.

Index Movements:

INDEX	VALUE	DAY CH(%)	MTD(%)	YTD(%)
DSEX	5,708.2	+0.7%	+13.3%	+13.3%
DSES	1,301.8	+0.3%	+9.2%	+9.2%
DS30	2,040.3	+0.8%	+12.7%	+12.7%

MARKET STAT		TODAY	LAST DAY	CHANGE(%)
MARKET CAP (Equity)	BDT MM	3,159,789.4	3,144,366.4	+0.5%
	USD MM	40,303.4	40,106.7	+0.5%
TURNOVER	BDT MM	20,134.5	21,807.9	(7.7%)
	USD MM	256.8	278.2	(7.7%)
VOLUME	MM SHARES	682.8	703.4	(2.9%)

Market Commentary:

DSEX continued its strong uptrend led by Bank Sector and closed at its highest value since its' inception in 2013.

Market observed a volatile session and witnessed profit taking in most of the sectors except Bank and Telecom Sector. Losers outnumbered the gainers by 199 to 114. Despite number of losers were significantly higher, heavy weight bank sector helped the index to close at 5,708.2, up by 38.5 points from the previous session.

Market turnover stood at BDT 20.1 billion, 7.7% drop from yesterday.

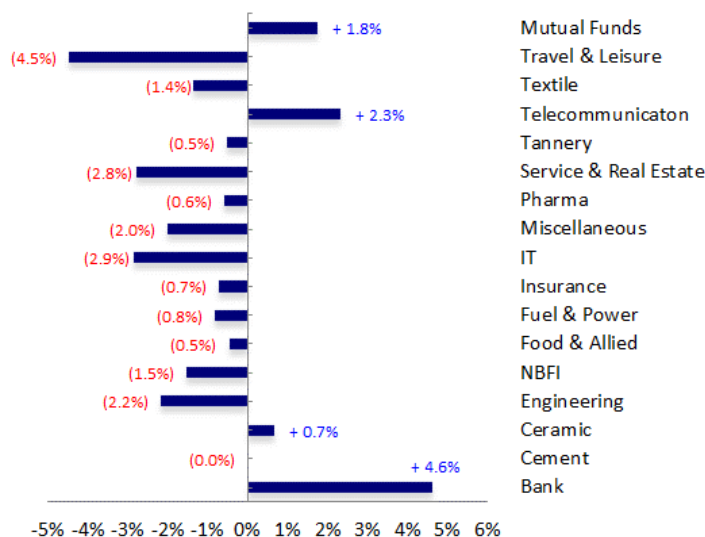
We have observed dominance of bank sector both in the top gainer and top traded stock list. 8 stocks out of top 10 gainers list are from Bank and Financial Institutions. 5 stock from the top 10 most traded stocks in terms of turnover value are from Bank sector also.

Except for Bank and Telecommunication sectors, all the prominent sectors underperformed the market.

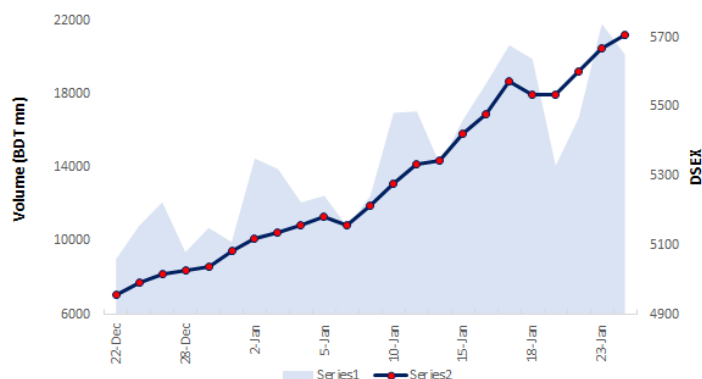
Islami Bank Bangladesh led the turnover board by contributing 3.6% to the total turnover and posting 9.8% return.

TOP 10 GAINERS			TOP 10 LOSERS		
TRADING CODE	CLOSEP	%CHANGE	TRADING CODE	CLOSEP	%CHANGE
ZAHINTEX	22.0	+10.0%	CVOPRL	159.9	(10.0%)
ISLAMIBANK	46.9	+9.8%	SONARGAON	12.3	(9.6%)
SIBL	21.6	+9.6%	TUNGHAI	14.8	(8.1%)
RAHIMAFOOD	116	+9.2%	SAVAREFR	71.3	(7.5%)
ICBIBANK	6	+9.1%	PENINSULA	33.1	(7.3%)
PHOENIXFIN	34.4	+8.9%	NORTHERN	252.0	(7.1%)
PUBALIBANK	30.3	+8.6%	PROGRESLIF	56.1	(7.1%)
SOUTHEASTB	23.4	+7.3%	RSRMSTEEL	76.3	(7.1%)
EXIMBANK	16.3	+7.2%	NTLTUBES	118.3	(6.7%)
CITYBANK	38	+6.7%	SPCERAMICS	12.6	(6.7%)

Sector Movement in DSE (Jan 24 - Jan 23)



Last 1 Month DSEX





News:

Budget promises continue to remain undelivered

The government managed to spend 76 percent of its budget in fiscal 2015-16, which is in keeping with the past trend of having a sizeable amount of unused funds at the yearend.

Some Tk 225,051 crore was spent last fiscal year against the budget of Tk 295,100 crore, according to data from the Finance Division. Officials of the finance and planning ministries blame the poor implementation of the development works for the failure to exhaust the budget.

But even then there is incongruity on the statistics of expenditure of the development budget.

Typically, at the end of a fiscal year, the Implementation Monitoring and Evaluation Division or IMED provides data on implementation of the annual development programme.

<http://www.thedailystar.net/business/budget-promises-continue-remain-undelivered-1349980>

Jute packaging made mandatory for 11 more products

The government has made jute packaging mandatory for 11 more products to boost domestic use of the golden fibre following the imposition of anti-dumping duty by India on Bangladeshi jute and jute goods.

India on January 5 imposed, to the Bangladeshi exporters' dismay, anti-dumping duty ranging from \$19 to \$352 a tonne on import of jute and jute goods from Bangladesh.

The textile and jute ministry on January 21 issued a gazette notification amending the Mandatory Jute Packaging Rule-2013 and making use of jute bags for the agricultural products mandatory.

<http://www.newagebd.net/article/7648/jute-packaging-made-mandatory-for-11-more-products#sthash.7QZdUkZl.dpuf>

BB to announce new monetary policy Jan 29

Bangladesh Bank is going to announce its monetary policy for the January-June period of this year on January 29, said officials of the central bank.

A BB official told New Age on Monday that the central bank might keep unchanged the private sector credit growth target in the upcoming monetary policy considering the existing lower credit demand from the private sector amid ongoing sluggish business.

Under the monetary programme for the financial year 2016-17, the central bank set a 16.60-per cent credit growth target for the private sector by December 2016 and 16.50 per cent by June 2017.

The BB official said that it would be a tough job for the financial sector to achieve the targeted private sector credit growth of 16.50 per cent by June of FY17 as the credit demand from the private sector was still sluggish amid dull business.

<http://www.newagebd.net/article/7652/bb-to-announce-new-monetary-policy-jan-29#sthash.6p9Two5e.dpuf>