



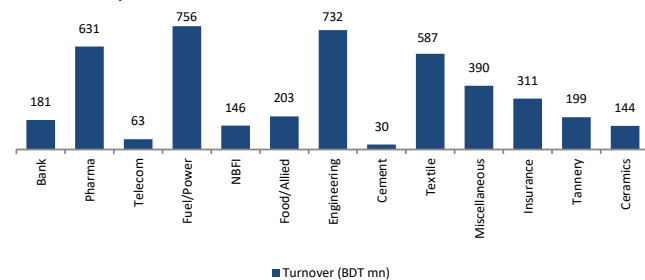
UniCap Securities Limited

Market Closes in Green | DSEX Up 13.4 Points

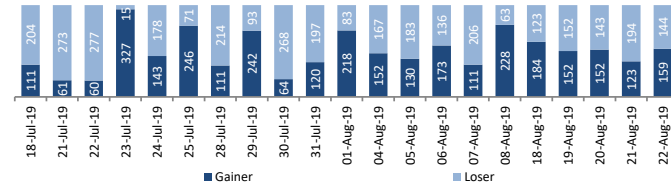
Market lost steam after witnessing an early upward trend but closed the session in positive. DSEX advanced 13.4 points (0.3%) to close at 5326.85 while DSE30 gained 8.3 points (0.5%) to close at 1850.01. Turnover decreased 11.7% from previous trading session (USD 56.7mn).

Fuel & Power sector gained 1.1% whereas Telecom lost 1.1%. United Power (UPGO BD) maintained its top position in the turnover chart for the third consecutive day (USD 5.6mn) and gained 2.6%. BEXIMCO (BEXIMC BD) moved to the second position (USD 2.2mn) and rose by 9.3%. NLTUBES (NLTUB BD) was third in the list (USD 1.9mn) and generated a market return of 3.6%.

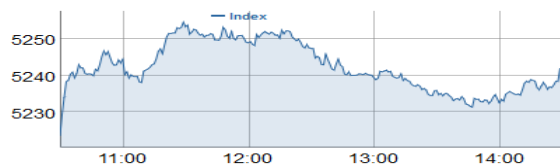
Turnover Composition



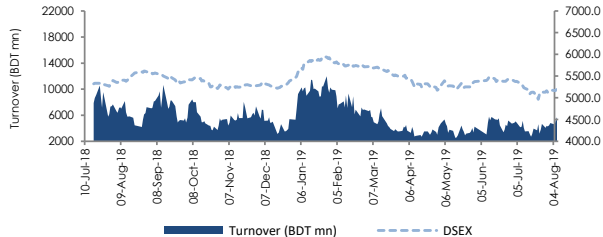
Gainer Loser Chart



DSEX Today



DSEX 52 week



Upcoming Record Dates		Upcoming AGM		Spot Market Scrips - For Tomorrow's Trading Session		
Stocks	Date	Stocks	Date	Stock	Start	End
ABB1STMF	27-Aug-19	PRAGATILIF	25-Aug-19	ABB1STMF	25-Aug-19	26-Aug-19
EBLNRBMF	27-Aug-19	FAREASTFIN	04-Sep-19	EBLNRBMF	25-Aug-19	26-Aug-19
PHPMF1	27-Aug-19	PLFSL	17-Sep-19	PHPMF1	25-Aug-19	26-Aug-19
POPULAR1MF	27-Aug-19	FIRSTFIN	19-Sep-19	POPULAR1MF	25-Aug-19	26-Aug-19

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Daily Market Review

22-Aug-19

Sector Summary (In BDT mn, except indicated)

Sector	Market Cap (Mn)	Turnover	ΔTurnover (%)	P/E	DY (%)
Bank	549,072	181	(31.9)	7.4	2.2%
Pharma	534,144	631	(25.8)	19.6	1.5%
Telecom	451,644	63	(17.3)	12.4	8.4%
Fuel/Power	495,353	756	(27.7)	12.2	4.3%
NBFI	162,874	146	85.5	23.7	3.2%
Food/Allied	279,495	203	31.0	29.7	3.6%
Engineering	197,974	732	17.0	15.1	1.0%
Cement	87,635	30	(1.3)	30.2	2.3%
Textile	130,329	587	(3.0)	18.1	2.2%
Miscellaneous	116,086	390	31.1	24.9	0.8%
Insurance	112,104	311	(25.7)	29.7	1.7%
Tannery	25,817	199	(23.1)	23.0	2.3%
Ceramics	28,036	144	(28.6)	23.3	1.5%

Market Summary

	Today	Last Day	1D Value Change	% Δ
DSEX	5,237	5,223	13.4	0.3
DS30	1,850	1,842	8.3	0.5
Turnover (BDT Mn)	4,789	5,426	(636)	(11.7)
Market cap (BDT Bn)	3,884	3,881	4	0.1
P/E (x)	14.3			
Div. Yield (%)	3.3			
Gainers	159	123	36	
Losers	144	194	(50)	
Unchanged	49	37	12	

Top Turnover (in BDT mn)

Stock	Turnover	Volume	Close	% Δ	PER (x)
UPGDCL	469.5	1,144,897	410.8	2.4	18.7
BEXIMCO	189.3	9,098,459	21.2	9.3	13.2
NLTUBES	164.7	1,347,755	121.6	3.6	NM
FORTUNE	163.0	3,911,902	41.4	0.0	19.8
ORIONINFU	132.1	1,892,293	71.0	2.6	35.3
BSC	101.8	1,845,028	55.4	0.5	36.7
KPCL	96.8	1,648,875	58.3	1.0	11.4
JMISMDL	84.7	168,953	495.7	(1.5)	65.4
MONNOCERA	84.0	384,278	215.7	(1.0)	35.5
NPOLYMAR	64.3	507,322	128.7	6.8	29.5

Top Gainers

Stock	Turnover	Volume	Close	% Δ	PER (x)
BEXIMCO	189.3	9,098,459	21.2	9.3	13.2
RNSPIN	54.5	9,274,942	6.0	9.1	13.1
GENNEXT	32.1	6,351,271	5.1	8.5	7.2
FAMILYTEX	25.0	6,449,893	3.9	8.3	NM
NPOLYMAR	64.3	507,322	128.7	6.8	29.5
ILFSL	9.2	1,412,152	6.6	6.5	60.0
PREMIERLEA	4.6	632,635	7.3	5.8	13.4
RENWICKJA	17.8	11,942	1,514.3	5.7	224.3
DHAKAINS	20.4	516,364	34.7	5.6	15.0
FASFIN	22.0	2,921,907	7.6	5.6	8.8

Top Losers

Stock	Turnover	Volume	Close	% Δ	PER (x)
SEMLFBSLGF	7.4	325,640	22.6	(6.6)	NM
HAKKANIPUL	4.2	70,839	58.7	(3.8)	NM
GOLDENSON	0.8	103,956	7.7	(3.8)	NM
LIBRAINFU	22.1	22,946	943.1	(3.4)	NM
CENTRALPHL	10.6	899,098	11.7	(3.3)	16.1
LRGLOBMF1	14.1	2,230,120	6.2	(3.1)	NM
ICBSONALI1	1.1	162,543	6.8	(2.9)	NM
BIFC	0.6	162,161	3.6	(2.7)	NM
SAIHAMTEX	1.8	38,341	46.2	(2.3)	26.4
PHPMF1	1.7	375,701	4.4	(2.2)	NM



Daily News

Economy

India calls for fast-tracking project implementation

India has asked Bangladesh to complete all official procedures of the projects under its second and third lines of credit with the view to speeding up implementation. In the last eight years, Bangladesh managed to use USD 523.6mn of the first Line of Credit (LoC) worth USD 862.0mn. Dhaka has so far used USD 15.6mn of the USD 2.0bn second LoC. India is yet to disburse any money from the USD 4.5bn third LoC.

Banks dominate list of top corporate taxpayers

Country's bank sector with eight private commercial banks dominated the list of top-10 highest corporate taxpayers in last FY19 despite a cut in the corporate tax rate for the sector. The 10 highest corporate taxpayers paid a total of BDT 58.4bn in corporate income tax in FY19 with 18.0% YoY growth. The top ten corporate taxpayers under the LTU of the NBR include Grameenphone, Islami Bank Bangladesh, Standard Chartered Bank, National Bank, HSBC, BRAC Bank, Trust Bank, United Commercial Bank, Pubali Bank and British American Tobacco Bangladesh.

Bank & NBF

Defaulter Root Group to get fresh loans from Janata

The central bank is set to allow Janata Bank to reschedule default loans amounting to BDT 10.5bn of little-known Root Group that ranks 49 out of the top 300 defaulters in the country. Root Group, a textile and fertiliser producer, will be permitted to regularise its bad loans by providing only 5.0% down payment - at a time when it is being investigated by two wings of the Bangladesh Bank for charges of money laundering. The state bank is also preparing to extend fresh import financing worth BDT 7.5bn to the group.

PLFS yet to submit list of assets, liabilities

The management of Peoples Leasing and Financial Services (PLFS) has failed to prepare the affidavit list of its assets and liabilities to smooth its liquidation process on the deadline as set by the High Court (HC).

Energy

Govt to import \$819.3m petroleum product

The government will import 1.4mn tonnes of petroleum product worth USD 819.3mn during Jul- Dec'19 under a government-to-government arrangement from Malaysia, Thailand, Indonesia, UAE, Kuwait and China.

Telecom

BTRC gets govt nod to issue show-cause notice for GP, Robi's licence cancellation

The posts and telecommunications ministry has allowed the Bangladesh Telecommunication Regulatory Commission to seek explanation from two mobile phone operators - Grameenphone and Robi - why their licences would not be revoked for not paying audit claims.

Summit to raise Tk 100cr through Mudaraba bond

Summit Communication plans to raise BDT 1.0bn from the local market by issuing a Shariah-based non-convertible Mudaraba bond to expand its fibre optic cable network up to the remotest part of the country. Each certificate will have a face value of BDT 10.0mn and the minimum subscription will be BDT 50.0mn. The transmission network operator currently has 44,000-kilometre fibre optic cable, covering all the upazilas and about 1,000 union parishads. The rate of interest will be determined by an average of interest rate of deposits of commercial Islamic banks as published on the Bangladesh Bank's website plus 3.0% margin, with a floor of 8.0% and ceiling of 10.0%.



Daily News

Tannery

Leather goods exports rebound

Export of leather and leather goods from Bangladesh rebounded strongly after more than two years thanks to higher shipments to non-traditional markets and the US-China trade war. Shipments in Jul'19 amounted to USD 106.1mn, a 16.4% YoY growth.

Engineering

Walton to export refrigerators, ACs to India

Local electronics manufacturer Walton is all set to export refrigerators and air-conditioners to India. According to a deal signed on Monday, Walton as an original equipment manufacturer will supply 1 lakh units of refrigerators and 20,000 residential air-conditioners to Hyundai Electronics.

Pharma

Bangladesh pharmaceutical industry blooms bigger

In 2018, the country's domestic pharmaceutical market size stood at BDT 205.1bn with 15.6% CAGR for the last five years, meeting 98% of domestic demand, while posted a 27% growth in export earnings. The sector is expected to grow at 15% YoY to reach USD 5.11 billion by 2023, propelled by high investment by local companies as they seek to grab a bigger share of the global market.

Stock

Grameenphone gets new CFO

Grameenphone has appointed Jens Becker as its new chief financial officer (CFO), effective from August 15, replacing Karl Erik Broten.

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Expected absolute returns are calculated as the percentage of difference between our target price and latest close price. Stock recommendations are based on absolute upside (downside) and have a 12-month horizon. Please note that future price fluctuations could lead to a temporary mismatch between upside/downside for a stock and our recommendation.

Recommendation	Rating	Expected absolute returns (%) over 12 months
BUY	A+	More than 25%
	A	Between 20% and 25%
	A-	Between 15% and 20%
HOLD	B+	Between 10% and 15%
	B	Between 5% and 10%
	B-	Between 0% and 5%
SELL	C+	Between 0% and -5%
	C	Between -5% and -10%
	C-	Less than -10%

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