



DAILY STOCK MARKET NEWS

WEDNESDAY, AUGUST 02, 2023



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Wednesday, August 02, 2023



TECHNICAL INFORMATION OF MARKET

	01-Aug-23	31-July-23	% Change
Avg Trade Vol(20 days-mn)	207.89	211.51	-3.11%
Avg Turnover (20 days-TK-mn)	7.939.13	7.966.04	-0.43%
DSEX EMA (15 Days)	6.338.45	6.338.40	-0.03%
DSEX RSI (14 days)	51.53	45.75	4.54%
DSEX MFI (14 days)	56.78	58.88	-1.17%

INDEX SUMMARY

Index	01-Aug-23	31-July-23	Point Change	% Change
DSEX	6338.77	6324.81	13.960	0.221%
DSES	1373.88	1370.92	2.957	0.216%
DSE30	2160.67	2157.41	3.262	0.151%

MARKET ACTIVITIES

	01-Aug-23	31-July-23	Change
Mkt. Turnover (BDT mn)	5,464.55	6,656.51	-17.907%
Mkt. Turnover (USD mn)	50.36	61.34	-17.907%
Total No of Trade	128,570	152,378	-15.62%
Trade Volume (mn)	106.53	135.10	-21.15%
Mkt. Velocity (last 22 trading)	26.34%	26.31%	-0.11%

MARKET VALUATION

	01-Aug-23	31-July-23	% Change
Mkt Capitalization (BDT bn)	7,818.03	7,812.79	0.07%
Mkt Capitalization (USD bn)	72.05	72.00	0.07%
Trailing Market P/E	18.09	18.07	0.12%
Annualized Market P/E	18.92	18.90	0.12%
Dividend Yield'	3.21%	3.22%	-0.28

IMPORTANT NATIONAL & INTERNATIONAL NEWS

Asia Stocks Drop as Fitch Fallout Sours Sentiment: Markets Wrap

Asia stocks fell as Fitch Ratings' downgrade of the US sovereign rating soured risk sentiment following a strong recent run, while further support measures from China failed to reverse the mood.

Source : *Bloomberg ASIA Edition*

US Stripped of AAA Rating by Fitch as Budget Deficits Swell

The US was stripped of its top-tier sovereign credit grade by Fitch Ratings, which criticized the country's ballooning fiscal deficits and an "erosion of governance" that's led to repeated debt limit clashes over the past two decades.

Source : *Bloomberg US Edition*

Bangladesh widens market share in global RMG trade

Bangladesh gained a higher share of global garment trade in 2022 and retained its second position among apparel-exporting nations, according to data released by the World Trade Organisation (WTO) on Monday.

Source : *The Daily Star*

Banglalink to apply for digital banking licence

Mobile network operator Banglalink has decided to apply for a digital banking licence as it looks to leverage its vast pool of customers to serve a population increasingly using technologies to make and receive payments.

Source : *The Daily Star*

Fundamental macroeconomic reforms work better than out-of-box thinking

The global economy faced tremendous inflationary pressures in 2021-2022 that were further accentuated by the advent of the Ukraine War in February 2022.

Source : *The Business Standard*

Unicorn Nagad now plans to form subsidiary under digital bank: Tanvir A Mishuk

Nagad, the second largest mobile financial service provider (MFS) which was awarded for fastest growing unicorn startup recently, now plans to expand its business by setting up a digital bank.

Source : *The Business Standard*

Govt agencies can now buy up to Tk1.45 crore cars

The Finance Division has increased the expenditure limit on vehicle purchase by various ministries, departments, directorates and inspectorates of the government.

Source : *The Business Standard*

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NEWS FROM THE FINANCIAL EXPRESS

- **BSEC asks Progressive Life to reconstitute its board** (The Bangladesh Securities and Exchange Commission (BSEC) has asked Progressive Life Insurance Company Ltd. to reconstitute its board by appointing five independent directors nominated by the regulator.)
- **India should exclude premium rice variety from export ban: trade body** (India should allow exports of 1 million metric tons of a premium non-basmati rice variety favoured by overseas Indians, which are struggling to secure staple after New Delhi banned the exports, a leading trade body requested the government.)
- **Brac Bank, Pragati Life up for investment in digital banks** (Two more listed companies -- BRAC Bank and Pragati Life Insurance -- have decided to invest in the proposed digital banks, according to separate disclosures on Monday.)
- **Stocks sharply rebounded on Tuesday, snapping two-day losing streak** (Stocks sharply rebounded on Tuesday, snapping a two-day losing streak, as bargain hunters renewed their buying appetite on sector-specific stocks in anticipation of quick-gain.)
- **Reckitt profit grows 25pc in H1**
- **Dhaka Bank's EPS jumps 31pc in April-June quarter**

TODAY'S IMPORTANT NEWS FROM DSE

LANKABAFIN: Dividend Disbursement

(The Company has informed that it has disbursed the cash dividend for the year ended December 31, 2022 to the respective shareholders.)

CITYBANK: Address Change of Head Office

(The Company has informed that the Head Office of the Company has been shifted to its new address at City Bank Center, Plot: SE(D)-3, 28, Gulshan Avenue, Gulshan-1, Dhaka-1212, Bangladesh.)

BATASHOE: Appointment of Managing Director and Company Secretary

(The company has informed that Mr. Debabrata Mukherjee has been appointed as Managing Director of the company with effect from August 13, 2023 and Mr. Riajur Reza Muhammad Faisal, FCS as Company Secretary.

NAVANAPHAR: Credit Rating Result

(National Credit Ratings Limited has assigned the Surveillance entity rating of the Company as "AA" in the long term and "ST-2" in the short term along with Stable outlook based on audited financial statements as on March 31, 2023.)

BGIC: Credit Rating Result

(ARGUS Credit Rating Services Limited (ACRSL) has announced the CPA (Claim Paying Ability) rating of the Company as "AAA" for long term and "ST-1" for short term in consideration of financial statements of the Company up to December 31, 2022)

FORTUNE: Temporary Address Change of Share Office

(The Company has informed that the Share Office of the Company has been shifted temporarily due to renovation work to its new address at Noor Vila, Floor no. 4, House no. 31/A, Road no. 35/A, Gulshan-2, Dhaka.)

PHENIXINS: Appointment of Independent Director

(The company has informed that Mr. Javed Hosein has been appointed as an Independent Director of the company with immediate effect.)

DSENEWS: Withdrawal of Authorized Representative

(Withdrawal of Authorized Representative: Innova Securities Ltd. (DSE TREC No. 302) has withdrawn one of its Authorized representatives Mr. Nasim Hizazi with immediate effect.)

PURABIGEN: Spot for entitlement of 3% Stock Dividend

(Trading of the shares of the company will be allowed only in the Spot Market and Block transaction will also be settled as per spot settlement cycle with cum benefit from 02.08.2023 to 03.08.2023 and trading of the shares will remain suspended on record date i.e., 06.08.2023.)