



DAILY STOCK MARKET NEWS

MONDAY, OCTOBER 02, 2023



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TECHNICAL INFORMATION OF MARKET

	01-Oct-23	27-Sep-23	% Change
Avg Trade Vol(20 days-mn)	117.67	117.79	-0.10
Avg Turnover (20 days-TK-mn)	6,147.24	6,087.97	0.97%
DSEX EMA (15 Days)	6,291.23	6,295.28	-0.06%
DSEX RSI (14 days)	36.13	43.29	-16.54%
DSEX MFI (14 days)	55.14	54.18	1.77%

INDEX SUMMARY

Index	01-Oct-2023	27-Sep-2023	Point Change	%Change
DSEX	6264.90	6284.63	-19.730	-0.314%
DSES	1357.38	1359.60	-2.228	-0.164%
DSE30	2135.69	2140.36	-4.663	-0.218%

MARKET ACTIVITIES

	01-Oct-23	27-Sep-23	Change
Mkt. Turnover (BDT mn)	4,500.15	4,412.75	1.98%
Mkt. Turnover (USD mn)	40.73	39.93	1.98%
Total No of Trade	119,307	118,972	0.28%
Trade Volume (mn)	78.98	84.08	-6.06%
Mkt. Velocity (last 22 trading)	20.24%	20.18%	6

MARKET VALUATION

	01-Oct-23	27-Sep-23	% Change
Mkt Capitalization (BDT bn)	7,775.70	7,775.97	-0.003%
Mkt Capitalization (USD bn)	70.37	70.37	-0.003%
Trailing Market P/E	18.82	18.82	0.018%
Annualized Market P/E	18.49	18.49	0.021%
Dividend Yield'	3.23%	3.23%	-0.01

IMPORTANT NATIONAL & INTERNATIONAL NEWS

Why a US Recession Is Still Likely – and Coming Soon

When everyone expects a soft landing, brace for impact. That's the lesson of recent economic history – and it's an uncomfortable one for the US right now.

Source : *Bloomberg ASIA Edition*

Stocks Rise After US Deal, Traders Await Powell: Markets Wrap

US stock futures advanced along with Asian equities after a deal was reached on the weekend to avoid an American government shutdown.

Source : *Bloomberg US Edition*

How China's Belt and Road changing Bangladesh's infrastructures

According to an estimate by the American Enterprise Institute (AEI), a US think tank, the total investment from China in Bangladesh is USD 7.07 Bn. In addition, Chinese companies have received construction contracts worth USD 22.94 Bn in different sectors.

Source: *The Business Standard*

BB sets max interest rate of 10.20% on industrial loans for six months

The interest rate on loans from banks in October has been set at 10.20% as per Bangladesh Bank's formula. On the other hand, NBFIs can charge interest against loans by adding a margin at a maximum rate of 5.0%. Their maximum interest rate will be 12.20% and 9.20% on deposits. However, the loan interest rate set in October cannot be changed within the next six months.

Source: *The Financial Express*

No source tax can be deducted from IT freelancing sector: Cenbank

Authorised dealer banks engaged in foreign exchange transactions cannot deduct source tax from the information technology freelancing sector, the Bangladesh Bank clarified in a circular on Sunday (1 October). The new circular has been issued as confusion rose about deducting the source tax

Source: *The Business Standard*

Some banks get more remittance. Is it for extra efforts, or higher dollar rates

A high-ranking official at the Bangladesh Bank said banks are still competing on remittance dollar rates. At present, banks are supposed to pay a maximum of BDT 110 per dollar for remittances. But, according to bankers, some banks are paying the exchange houses up to BDT 116 to collect remittances.

Source: *The Business Standard*

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Big drops in remittance, exports make reserves struggle harsher

Inward remittances dropped to USD 1.34 Bn in September, lowest in 41 months, according to the Bangladesh Bank data released on Sunday, though August saw the highest number of workers going abroad in a single month and a record 1.13 Mn in FY23.

Source : *The Business Standard*

RMG workers' minimum wage declaration set to face delay

The third meeting of the minimum wage board for ready-made garment workers ended on Sunday without any concrete proposals from either party to declare minimum wages. Meanwhile, the board, tasked with declaring a new wage structure within six months after assuming responsibility on 9 April, is set to expire next week.

Source : *The Business Standard*

Banks, bourses far off sustainable financing towards green growth

Source : *The Financial Express*

IMPORTANT STOCK MARKET NEWS

ORIONINFU: Appointment of Company Secretary

The Company has informed that the Board of Directors has approved the resignation of Mr. Rahat Mahmud and appointed Mr. Md. Habibur Rahman, FCA as the new Company Secretary of the Company with immediate effect. The Company has informed that the Board of Directors has approved the resignation of Mr. Rahat Mahmud

Source : *DSE NEWS*

INTECH: Dividend Declaration and announcement of 21st and 22nd AGM Date

Refer to their earlier news disseminated by DSE on 04.07.2022 regarding decision to hold an EGM for issuance of bond and merger of subsidiaries, the Company has further informed that BSEC has given its consent for issuance of 7 years Unsecured, Convertible or Redeemable Coupon Bearing Bond of BDT 500 million

Source : *DSE NEWS*

Floor price shrinks CSE's FY23 profit by 11%

The net profit of port city bourse Chittagong Stock Exchange (CSE) dropped by 11% year-on-year in the fiscal 2022-23, owing to the floor price mechanism that was imposed to arrest a stock market freefall. In FY23, the bourse's net profit stood at Tk34 crore and earnings per share at Tk0.54, which were Tk38 crore and 0.61

Source : *The Business Standard*

EXCHANGE | ICB Capital's new product: It is to secure high return tapping into bonds

ICB Capital Management has designed an investment product, in which individuals, institutions, and registered funds will be able to inject money to get, as it has forecast, an annual return of more than 8%. The product named Term Investment Plan (TIP) has already been approved by the regulator this month and is set to be launched

Source: *The Financial Express*

PHOENIXFIN | Phoenix Finance's quarterly losses deepen by an awful lot

Poorly performing Phoenix Finance and Investments Limited incurred a loss as gigantic as BDT 806.1 Mn in the April to June quarter of 2023, which was 69 times the loss incurred in the same quarter previous year

Source: *The Business Standard*

PLFSL | People's Leasing unveils three-year financials

People's Leasing and Financial Services Limited, a troubled NBF, published its last three years financials and dividend on Sunday. The loss per share of the NBF and investment narrowed in 2021 compared to the previous year. The loss per share stood at BDT 14.40 in 2021, which was BDT 22.32 in 2020.

Source: *The Business Standard*