



# DAILY STOCK MARKET NEWS

MONDAY, AUGUST 14, 2023



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## TECHNICAL INFORMATION OF MARKET

	13-Aug-23	10-Aug-23	% Change
Avg Trade Vol(20 days-mn)	136.96	145.37	-5.78%
Avg Turnover (20 days-TK-mn)	6.25957	6.51369	-3.90%
DSEX EMA (15 Days)	6.31613	6.32048	-0.07%
DSEX RSI (14 days)	37.35	39.88	-6.34%
DSEX MFI (14 days)	22.50	21.26	-1.24%

## INDEX SUMMARY

Index	13-Aug-23	10-Aug-23	Point Change	% Change
DSEX	6287.81	6297.25	-9.438	-0.150%
DSES	1364.10	1368.05	-3.954	-0.289%
DSE30	2138.61	2142.94	-4.328	-0.202%

## MARKET ACTIVITIES

	13-Aug-23	10-Aug-23	Change
Mkt. Turnover (BDT mn)	4,255.10	3,806.66	11.78%
Mkt. Turnover (USD mn)	38.86	34.76	11.78%
Total No of Trade	121,126	103,829	16.66%
Trade Volume (mn)	83.56	79.36	5.30%
Mkt. Velocity (last 22 trading)	21.99%	22.64%	-0.65

## MARKET VALUATION

	13-Aug-23	10-Aug-23	% Change
Mkt Capitalization (BDT bn)	7750.17	7,754.99	-0.06%
Mkt Capitalization (USD bn)	70.78	70.82	-0.06%
Trailing Market P/E	18.07	18.08	-0.08%
Annualized Market P/E	18.89	18.90	-0.08%
Dividend Yield'	3.23%	3.23%	0.23

## IMPORTANT NATIONAL & INTERNATIONAL NEWS

### China Hedge Funds in Crisis After Losses, US Investor Retreat

Foreign investors are losing interest in China, and hedge funds that target the world's second-biggest economy are paying the price.

Source: *Bloomberg ASIA Edition*

### Stocks Extend Drop in China; Yuan Nears Year's Low: Markets Wrap

A selloff in Chinese equities deepened Monday as the nation's worsening property slump dampened market sentiment while weak economic data put pressure on the yuan.

Source: *Bloomberg US Edition*

### S Korean firm to invest USD 8.62 Mn in Bepza economic zone

Dongwoo BD Ltd, a South Korean company, is going to set up a shoe accessories manufacturing industry inside Bepza Economic Zone (EZ) with an investment of USD 8.62 Mn. This fully foreign-owned company will annually produce 3.6 Mn metres of all kinds of PU (polyurethane) synthetic leather

Source: *The Daily Star*

### 0.75 Mn find jobs abroad in seven months

Bangladesh sent about 0.75 Mn workers abroad in the seven months of the current calendar year. The outflow of workers rose by more than 10% in July compared to the manpower export in June, official statistics showed. About 125,850 Bangladeshis found jobs abroad in July and 114,175 in June, the data also revealed.

Source: *The Financial Express*

### 7 new industrial parks, centred on Padma Bridge, planned in southern districts

The Bangladesh Small and Cottage Industries Corporation (Bscic) plans to set up seven large industrial estates in the country's southern region over the next three years, banking on the improved communication system made possible by the Padma Bridge

Source: *The Business Standard*

### Digital fabrics development aiding exports

Bureau 555, a joint venture between two entrepreneurs of Bangladesh and the United Kingdom, has been facilitating garment exports through the country's first digital fabrics development facility in Gulshan, Dhaka. The facility aims to deliver quick testing reports on fabrics for international clothing retailers and brands.

Source: *The Daily Star*

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## ➤ **Cut interest tax from mutual funds' deposits**

(Bangladesh Bank in a circular yesterday directed scheduled banks to follow a National Board of Revenue (NBR) clarification to cut source tax on the interest income or profit of mutual funds from associated fixed deposits)

## ➤ **Idcol declares BDT 1.2 Bn dividend**

(Infrastructure Development Company Ltd (Idcol) declared a dividend of BDT 1.2 Bn, including BDT 700 Mn in cash, for fiscal year 2022-23 at its 26th annual general meeting recently. Facilitating adoption of renewable energy technologies and promoting energy efficiency, the company's profit before tax and provision was BDT 6.99 Bn.)

## ➤ **Taka fell 13.3% vs dollar in 2022: BB**

(Bangladesh's currency taka depreciated by 13.3% against the US dollar in 2022, said Financial Stability Report 2022 of Bangladesh Bank. The interbank exchange rate stood at BDT 85.80 per US dollar on January 21.)

## ➤ **Rising NPLs in the manufacturing sector raise concerns: BB report**

(The manufacturing sector continues to grapple with a significant concentration of nonperforming loans (NPLs) compared to other sectors, according to a report by the Bangladesh Bank. The report reveals that the NPL share in the manufacturing sector stands notably high at 55.10%, surpassing all other

## **IMPORTANT STOCK MARKET NEWS**

### **POPULARLIF | Popular Life recommends 38% cash dividend for 2022**

Popular Life Insurance Company, a third-generation life insurer in the country, has recommended a 38% cash dividend for its shareholders for 2022. In a disclosure published on the stock exchanges website, the insurer reported earnings per (EPS) at BDT 3.8. In 2021, its EPS was also BDT 3.8.

*Source : The Business Standard*

### **MIRAKHTER | Mir Group takes BDT 100 Mn loan to bolster its green moves**

Pragati Life Insurance Ltd approved 12% cash dividend for the year that ended on December 31, 2022. The approval was given at the insurer's 23rd annual general meeting, which was held virtually yesterday

*Source : The Business Standard*

### **MIDLANDBNK | Midland Bank, NEC Money sign deal on remittance service**

▪ Midland Bank Ltd signed an agreement with NEC Money Transfer Ltd, a UK-based Global Money Transfer Company, enabling the former to disburse hard earned remittances of NRBs living in different parts of the world from its branches and agent banking centres through NEC Money.

*Source : The Daily Star*

### **AL-HAJTEX | BSEC to act against Alhaj Textile's MD for providing false information**

▪ The stock market regulator is going to take action against Md Bakhtertiar Rahman, the managing director (MD) at Alhaj Textile Mills Ltd, for providing false information to the bourses. In a recent meeting, the Bangladesh Securities and Exchange Commission (BSEC) also decided to take action against the Dhaka Stock Exchange

*Source : The Financial Express*

### **HRTEX | Two garment factories of Pride Group closed amid worker unrest**

The authorities of Pride Group have announced the closure of two garment factories in Savar until August 31st in the face of workers' protest over outstanding arrears.

*Source : The Business Standard*

### **EXIM1STMF: Dividend Declaration**

The Trustee Committee of the Fund has declared 3% cash dividend for the year ended June 30, 2023. Record date: 04.09.2023. The Fund has reported EPU of Tk. (0.20), NAV per unit at market price of Tk. 10.37

*Source: DSE NEWS*

### **IFIC1STMF: Dividend Declaration**

The Trustee Committee of the Fund has declared No Dividend for the year ended June 30, 2023. Record date: 04.09.2023. The Fund has reported EPU of Tk. (0.22), NAV per unit at market price of Tk. 9.98,

*Source: DSE NEWS*