



DAILY STOCK MARKET NEWS

MONDAY, MAY 22, 2023



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TECHNICAL INFORMATION OF MARKET

| | 21-May-23 | 18-May-23 | % Change |
|------------------------------|-----------|-----------|----------|
| Avg Trade Vol(20 days-mn) | 130.61 | 126.86 | 2.96% |
| Avg Turnover (20 days-TK-mn) | 7,428.98 | 7,259.57 | 2.33% |
| DSEX EMA (15 Days) | 6,270.16 | 6,268.45 | 0.03% |
| DSEX RSI (14 days) | 61.14 | 66.39 | -7.91% |
| DSEX MFI (14 days) | 59.67 | 67.55 | -11.67% |

INDEX SUMMARY

| Index | 21-May-23 | 18-May-23 | Point Change | % Change |
|-------|------------|------------|--------------|------------|
| DSEX | 6281.29573 | 6290.19589 | -8.90016 | -0.14149% |
| DSES | 1366.23097 | 1368.24612 | -2.01515 | -0.14728 % |
| DSE30 | 2190.90657 | 2195.28625 | -4.37968 | -0.1995% |

MARKET ACTIVITIES

| | 21-May-23 | 18-May-23 | Change |
|---------------------------------|-----------|-----------|---------|
| Mkt. Turnover (BDT mn) | 8,117.42 | 9,329.11 | -12.99% |
| Mkt. Turnover (USD mn) | 75.82 | 87.14 | -12.99% |
| Total No of Trade | 192,706 | 220,288 | -12.52% |
| Trade Volume (mn) | 158.60 | 191.32 | -17.10% |
| Mkt. Velocity (last 22 trading) | 24.53% | 23.89% | 64 |

MARKET VALUATION

| | 21-May-23 | 18-May-23 | % Change |
|-----------------------------|-----------|-----------|----------|
| Mkt Capitalization (BDT bn) | 7,701.30 | 7,706.38 | -0.07% |
| Mkt Capitalization (USD bn) | 71.93 | 71.98 | -0.07% |
| Trailing Market P/E | 18.91 | 18.93 | -0.10% |
| Annualized Market P/E | 17.10 | 17.11 | -0.10% |
| Dividend Yield' | 3.22% | 3.22% | 0.34 |

IMPORTANT NATIONAL & INTERNATIONAL NEWS

China's \$23 Trillion Local Debt Mess Is About to Get Worse

In 2021, a remote coal town in northeastern China was forced to undergo an unprecedented financial restructuring. Its struggles since are an ominous sign for President Xi Jinping as other heavily indebted municipalities look set

Source : *Bloomberg ASIA Edition*

Goldman Says Treasury Will Drop Under Its Cash Minimum June 8-9

Goldman Sachs Group Inc. economists estimated that the Treasury Department will by June 8 or 9 see its cash levels drop below the \$30 billion it's signaled as a bare minimum for meeting federal obligations falling due.

Source : *Bloomberg US Edition*

Bangladesh losing \$3.3b a year to power cuts

Bangladesh loses around \$3.3 billion a year due to unreliable power supply to homes, offices, and factories. This amount is around 1.5 percent of the GDP, said a World Bank report. Despite impressive gains made in terms of access to energy, power cuts remain regular in Bangladesh, it said, adding that on average there are over 400

Source : *The Daily Star*

Nagad's loss piles up to Tk 625cr

Nagad Ltd, the operator of the mobile financial service of the Bangladesh Post Office, saw its accumulated loss rise to Tk 625 crore at the end of the financial year of 2022. In 2021-2022, the company's net revenue soared 49%

Source : *The Daily Star*

End of zero tax!

The government is considering a minimum Tk2,000 tax on individuals who will file tax returns even if they do not have taxable income. But, analysts argue that such a move would burden low-income people and contradict

Source : *The Business Standard*

Inflation-aligned pay rise for govt employees from July

Government employees will receive salary increase in the next fiscal year beyond the stipulated 5% annual increment to cope with inflation. According to finance ministry officials, the upcoming budget will have

Source : *The Business Standard*

Biman links Gulf Air, Japan Airlines to expand network

The two agreements will help Biman to further enhance its international network and maximise its passenger capacity. Bangladeshi passengers will be able to travel to more destinations in Europe and US. This is a kind of indirect fleet expansion

Source : *The Business Standard*

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NEWS FROM THE FINANCIAL EXPRESS

- ❑ **Budgetary baits recommended for industries to recycle RMG waste** (Currently, value-added tax (VAT) is imposed at a rate of 7.5 per cent and 15 per cent on local procurement and supply of the product to the spinning mills.)
- ❑ **Both FSRUs back in business after Mocha** (The country's overall liquefied natural gas (LNG) re-gasification reached a record high of around 950 million cubic feet per day)
- ❑ **Decision on onion import in 2-3 days, says Razzaque** (This year alone, more than 3.40 million tonnes of onion have been produced in the country. Meanwhile, the demand for onion in the country is 26 to 2.80 million tonnes per year.)
- ❑ **Inflation, the main concern** (The latest figure on the nation's per capita income, for example, as told by the Bangladesh Bureau of Statistics (BBS), is US\$2,765. In the last financial year (FY 2021-22), it was US\$2,793. This means, in the current fiscal, the national per capita income has dropped by US\$28, which, in percentage, is equivalent to a reduction of 1.0 per cent from what it was in the last financial year.)
- ❑ **BB asks NBFIs to display hotline numbers in visible places**
- ❑ **NDB discusses procurement policy with CPTU**

TODAY'S IMPORTANT NEWS FROM DSE

INTRACO: Regarding agreement for transportation of CNG from Bhola to Dhaka

The Company has informed that it has entered into an agreement with Sundarban Gas Company Limited on May 21, 2023 for transportation of Compressed natural gas (CNG) from Bhola to Dhaka. The company has

CENTRALINS: Buy Declaration of a Sponsor Director

Md. Nurul Islam, one of the Sponsor Directors of the Company, has expressed his intention to buy 5,000 shares of the company at prevailing market price (in the Public Market) through Dhaka Stock Exchange Ltd.

IBP: Reschedule of Board Meeting under LR 16(1)

The Company has further informed that the meeting of the Board of Directors of the Company as per Regulation 16(1) of the Dhaka Stock Exchange (Listing) Regulations, 2015, will be held on May 25, 2023 at 3:30 PM to

ACTIVEFINE: Board Meeting schedule under LR 16(1)

As per Regulation 16(1) of the Dhaka Stock Exchange (Listing) Regulations, 2015, the Company has informed that a meeting of the Board of Directors will be held on May 25, 2023 at 4:00 PM to consider, among others,

AFCAGRO: Board Meeting schedule under LR 16(1)

As per Regulation 16(1) of the Dhaka Stock Exchange (Listing) Regulations, 2015, the Company has informed that a meeting of the Board of Directors will be held on May 25, 2023 at 5:00 PM to consider, among others,

FEDERALINS: Qualified Opinion and Emphasis of Matter

The auditor of the Federal Insurance Company Ltd. has given the "Qualified Opinion and Emphasis of Matter" paragraph in the Auditor's Report for the year ended on December 31, 2022. "Basis for Qualified Opinion:

FIRSTSBANK: Sale confirmation of a Sponsor

Abu Hena Mostafa Kamal, one of the Sponsors of the company, has further informed that he has completed his sale of 2,425,500 shares of the Company at prevailing market price through Chittagong Stock Exchange PLC

BGIC: Board Meeting schedule under LR 19(1)

As per Regulation 19(1) of the Dhaka Stock Exchange (Listing) Regulations, 2015, the company has informed that a meeting of the Board of Directors will be held on May 29, 2023 at 2:30 PM to consider, among others, audited financial statements of the company for the year ended December 31, 2022.

NORTHRNINS: Credit Rating Result

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 22.05.2023 to 23.05.2023 and trading of the shares will be suspended on record date i.e., 24.05.2023.