



DAILY STOCK MARKET NEWS

WEDNESDAY, SEPTEMBER 27, 2023



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TECHNICAL INFORMATION OF MARKET

	26-Sep-23	25-Sep-23	% Change
Avg Trade Vol(20 days-mn)	117.81	119.59	-1.49%
Avg Turnover (20 days-TK-mn)	6,072.59	6,117.63	-0.74%
DSEX EMA (15 Days)	6,296.92	6,298.94	-0.03%
DSEX RSI (14 days)	42.84	42.33	1.20%
DSEX MFI (14 days)	52.07	53.99	-3.56%

INDEX SUMMARY

Index	26-Sep-2023	25-Sep-2023	Point Change	%Change
DSEX	6283.80	6282.78	1.025	0.016%
DSES	1359.63	1359.32	0.312	0.023%
DSE30	2138.50	2135.31	3.195	0.150%

MARKET ACTIVITIES

	26-Sep-23	25-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

	26-Sep-23	25-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

Asia Stocks Mixed as China Rebounds, Dollar Holds: Markets Wrap

Asian stocks were mixed as investors contemplated a protracted period of higher interest rates. The dollar held gains after its recent rally.

Source : *Bloomberg ASIA Edition*

Tech Stocks That Drove Market Rally Are Now Down 10%

This stock market rally in the first half of 2023 was built on the back of technology stocks, as investors bet on a resilient US consumer and hype surrounding artificial intelligence to keep the shares soaring.

Source : *Bloomberg US Edition*

Power price, subsidy to rise as govt has to pay producers at latest dollar rate

Electricity consumers look set to bear the burden of additional payment the government plans to make to private producers to help them offset the loss in furnace oil import due to exchange rate volatility. The government has decided to pay for furnace oil imports – imported by the furnace oil-based Independent Power Plants (IPPs)

Source: *The Business Standard*

'BB governor worse performer than 70 countries' central bank chiefs'

New York-based magazine Global Finance has recently reviewed the performance of the central bank governors of 102 countries and it marked Bangladesh Bank Governor Abdur Rouf Talukder as a D grade performer. In Asia Pacific, Rouf's performance was even worse than the governors of neighbouring Nepal, Pakistan and landlocked Kyrgyzstan. The Nepalese, Kyrgyz and Pakistani central bank chiefs received B-, B- and C- grades.

Source: *The Daily Star*

AIIB to lend Bangladesh \$4.5b in 5 yrs

The Asian Infrastructure Investment Bank (AIIB) will provide US\$4.5 billion to Bangladesh during the next five years, the ministry of finance said Tuesday. The loan is expected to help finance efforts to face climate change-induced problems, and play a pivotal role in creating a bridge between public-and private-sector investments

Source: *The Financial Express*

Only two options left for macroeconomic stability

Bangladesh does not have too many policy options other than reducing consumption of goods and services and making the exchange rate flexible in order to ensure macroeconomic stability, said a central bank report. Although the government has tightened rules to contain imports since May after foreign currency reserves began sliding

Source: *The Daily Star*

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SM Mainul Kabir joins United Commercial Bank PLC as deputy managing director

Banker S M Mainul Kabir recently joined United Commercial Bank PLC (UCB) as Deputy Managing Director. Prior to joining UCB, he was the Deputy Managing Director of Community Bank, said a press release. He served in different banking positions in Bank relationship management, branch banking, General banking, trade finance

Source : The Business Standard

Saudi Crown Prince Mohammed bin Salman to visit Bangladesh next year

Crown Prince of Saudi Arabia and Prime Minister Mohammed bin Salman Al Saud is expected to visit Bangladesh next year. Essa Youssef Essa Al Duhailan, Saudi ambassador to Bangladesh, informed this at the 93rd Saudi National Day reception hosted at the embassy in Dhaka yesterday (Tuesday), a local daily newspaper reports.

Source : The Financial Express

BD-China BRI coop in harvest season

Source : The Financial Express

IMPORTANT STOCK MARKET NEWS

One Bank, Brac Bank, and Dutch-Bangla Bank to issue bonds

The securities regulator has allowed three private banks to raise an aggregate amount of Tk 16 billion by issuing subordinated bonds. The banks are One Bank, Brac Bank and Dutch-Bangla Bank. They will raise capital to strengthen their tier-II capital base. One Bank will raise Tk 4 billion, Brac Bank Tk 7 billion

Source : The Financial Express

BBS Cables' profit plunges 88pc for rising raw material prices

Net profit of BBS Cables, the second-largest cable manufacturer in the country, tumbled 88 per cent for FY23 due mainly to the high production costs. The cable manufacturers made Tk 97.44 million for the FY23, down from Tk 807.66 million in the year before, according to a disclosure on Tuesday.

Source : The Financial Express

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

Savar Refractories to delist, offers to buy public shares at 56% discount

In order to delist from the stock market, Savar Refractories Ltd – a bricks manufacturer that has been publicly listed since 1998 – has offered to buy out its public shares at a rate 56% lower than the market price. The total number of shares held by general investors is 6.86 lakh. As per the delisting plan, Home Minister Asaduzzaman

Source: The Business Standard

Bangladesh Building System suffers big loss as other income plunges

Bangladesh Building System – a pre-fabricated steel structure manufacturer in the country – has fallen into dip losses owing to a drop in its other income.

Source: The Financial Express

Miracle Industries soared after negative earnings disclosure for 3 yrs

Miracle Industries soared 10.74 per cent on the Dhaka Stock Exchange (DSE) on Tuesday, becoming the day's top gainer, despite reporting losses for the last three years through FY23. The board of directors recommended no dividend for the years as it made pending earnings disclosure, according to a stock exchange filing on Tuesday.

Source: The Financial Express