



DAILY STOCK MARKET NEWS

TUESDAY, AUGUST 29, 2023



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TECHNICAL INFORMATION OF MARKET

	28-Aug-23	27-Aug-23	% Change
Avg Trade Vol(20 days-mn)	91 47	91.78	-0.34%
Avg Turnover (20 days-TK-mn)	4.528 48	4.571 87	-0.95%
DSEX EMA (15 Days)	6.289 00	6,287.36	0.03%
DSEX RSI (14 days)	50 22	49.83	0.78%
DSEX MFI (14 days)	52 07	42 82	21.60%

INDEX SUMMARY

Index	28-Aug-23	27-Aug-23	Point Change	% Change
DSEX	6299.66	6298.23	1.428	0.023%
DSES	1373.17	1371.01	2.160	0.158%
DSE30	2143.64	2140.17	3.475	0.162%

MARKET ACTIVITIES

	28-Aug-23	27-Aug-23	Change
Mkt. Turnover (BDT mn)	5,400.93	4,274.92	26.34%
Mkt. Turnover (USD mn)	4932	39.04	26.34%
Total No of Trade	134.605	105,628	27.43%
Trade Volume (mn)	114.67	78.67	45.75%
Mkt. Velocity (last 22 trading)	16.02%	16.01%	0%

MARKET VALUATION

	28-Aug-23	27-Aug-23	% Change
Mkt Capitalization (BDT bn)	7,762.90	7,763.37	-0.01%
Mkt Capitalization (USD bn)	70.89	70.90	-0.02%
Trailing Market P/E	18.41	18.41	0.02%
Annualized Market P/E	18.96	18.97	0.10
Dividend Yield'	3.21%	3.21%	-0.01%

IMPORTANT NATIONAL & INTERNATIONAL NEWS

China Pledges to Speed Up Fiscal Spending to Boost Economy

China vowed to strengthen policy support and speed up government spending as the economy's recovery comes under strain.

Source : *Bloomberg ASIA Edition*

Asian Stocks Climb as China Rally Regains Momentum: Markets Wrap

Stocks in Asia advanced, with Chinese equities outperforming as traders awaited a raft of economic figures over the next few days for clues on the outlook for global central bank policies.

Source : *Bloomberg US Edition*

Bangladesh likely to receive IMF loan's 2nd instalment in Nov

Bangladesh is expected to receive the second installment of the USD 4.7 Bn loan from the IMF by November this year. "Officials of the International Monetary Fund (IMF) visited Dhaka several times and found satisfactory achievement in different sectors.

Source: *The Financial Express*

Australian duty benefit to continue: BGMEA

Australia will continue to provide duty free access to Bangladesh's products even after it makes the LDC graduation in 2026, said a top leader of the Bangladesh Garment Manufacturers and Exporters Association (BGMEA) yesterday. This was assured at a meeting

Source: *The Daily Star*

BGMEA seeks Korean investment in non-cotton textiles

The Bangladesh Garment Manufacturers and Exporters Association (BGMEA) today urged the Korean businesses to invest in non-cotton textiles, man-made fibre (MMF) based yarns and fabrics, functional fabrics like polyester, viscose, spandex and mélange.

Source: *The Daily Star*

Biman sees huge potential in Dhaka-Narita direct flights

The state-owned Biman Bangladesh Airlines is all set to inaugurate its Dhaka-Narita direct flight on 1 September with an aim not only to cater to the travel needs of Bangladeshis flying to Japan and Japanese visitors heading to Dhaka but also to lure Japan-bound travellers from neighbouring Nepal and India.

Source: *The Business Standard*

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➤ In a decade, Rahman Jute Spinners expands exports to 40 countries

(Founded just over a decade ago, Rahman Jute Spinners Private Limited in Rajshahi now exports eco-friendly jute yarn to 40 countries. The company, which currently ships 25,000 tonnes of jute yarn, cloth, and bags annually, has undertaken a plan to add two more units to its factory.)

➤ Diversify exports to face post-LDC challenges: WB country director

(Bangladesh needs to diversify its export products, including light engineering and pharmaceuticals, and explore new market opportunities to face challenges after its graduation from LDC status, said the World Bank country director for Bangladesh and Bhutan..)

➤ MFS service charge set at 0.7% for payment

(The mobile financial service providers can charge a maximum of BDT 0.7 for every BDT 100 deposited by the policyholders of the Universal Pension Scheme (UPS) as subscription fees to the pension authority. The central bank, referring to a circular of the finance division issued on August 16)

➤ Worker outflow to Saudi Arabia climbs but remittance falls

(The outflow of migrant workers from Bangladesh to Saudi Arabia surged around four times in the last three years, official figures showed. However, remittance earnings from Saudi Arabia stood at USD 5.7 Bn in 2020-21.)

IMPORTANT STOCK MARKET NEWS

BSCCL | Bangladesh Submarine Cable declares record dividend for FY2022-23

Bangladesh Submarine Cable Company Limited (BSCCL) has declared a record 51% cash dividend to its shareholders for the financial year 2022-23. The dividend declaration came from the state-owned company's board meeting held on Monday (28 August).

Source : The Business Standard

BRACBANK | Brac Bank rated stable by S&P

Brac Bank has been provided a "B+" credit rating with a stable outlook by S&P Global Ratings. This is in contrast to a recent "Banking Industry Country Risk Assessment (BICRA) for Bangladesh" seeing a revision in industry

Source : The Daily Star

INTRACO | Intraco Refueling plans to merge with 3 other CNG stations

Intraco Refueling has decided to merge its business with three other CNG stations. The directors of the company have approved the amalgamation proposal with M HYE & Co CNG Refueling Station, Nessa & Sons Limited and Good CNG Re-Fueling Station Limited, according to Dhaka Stock Exchange (DSE) disclosure.

Source : The Business Standard

FAMILYTEX | Familytex: A company meant to rip off retail investors

Among the listed companies of the textile sector on the website of the Dhaka Stock Exchange (DSE), one will come across Familytex (BD). Except for the company's name and some sporadic financial figures uploaded until 2020, no other information and corporate disclosure is available of the company.

Source: The Financial Express

EBL | Eastern Bank to sell lands in Purbachal, Bashundhara

The company has informed that the Board of Directors of the company has approved the amalgamation proposal of the Company with M. HYE & Co. CNG Refueling Station Limited (MHCCRSL), Nessa & sons Limited (NSL)

Source: The Business Standard

IBNSINA: Dividend Declaration

The Board of Directors has recommended 60% Cash Dividend for the year ended June 30, 2023. Date of AGM: 22.10.2023, Time: 9:30 AM, Venue: Digital Platform. Record Date: 21.09.2023.

Source: DSE NEWS

BSCCL: Dividend Declaration

The Board of Directors has recommended 51% Cash Dividend for the year ended June 30, 2023. Date of AGM: 12.10.2023, Time: 11:00 AM, Venue: Digital Platform. Record Date: 20.09.2023.

Source: DSE NEWS