



# DAILY STOCK MARKET NEWS

WEDNESDAY, MAY 31, 2023



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Wednesday, May 31, 2023



## TECHNICAL INFORMATION OF MARKET

	30-May-23	29-May-23	% Change
Avg Trade Vol(20 days-mn)	166.53	161.89	2.86%
Avg Turnover (20 days-TK-mn)	8,631.67	8,490.24	1.67%
DSEX EMA (15 Days)	6,304.97	6,268.69	0.10%
DSEX RSI (14 days)	75.12	72.39	3.77%
DSEX MFI (14 days)	66.8	66.30	0.75%

## INDEX SUMMARY

Index	30-May-23	29-May-23	Point Change	% Change
DSEX	6345.78462	6332.74093	13.04369	0.20597%
DSES	1375.64696	1369.71467	5.93229	0.4331%
DSE30	2202.70483	2198.60927	4.09556	0.18628%

## MARKET ACTIVITIES

	30-May-23	29-May-23	Change
Mkt. Turnover (BDT mn)	9,760.13	11,745.61	-16.904%
Mkt. Turnover (USD mn)	91.15	109.71	-16.904%
Total No of Trade	215,410	224,964	-4.25%
Trade Volume (mn)	190.28	239.98	-20.71%
Mkt. Velocity (last 22 trading)	29.34%	29.05%	29

## MARKET VALUATION

	30-May-23	29-May-23	% Change
Mkt Capitalization (BDT bn)	7,739.28	7,730.17	0.12%
Mkt Capitalization (USD bn)	72.28	72.20	0.12%
Trailing Market P/E	21.16	21.14	0.07%
Annualized Market P/E	19.62	19.59	0.13%
Dividend Yield'	3.20%	3.21%	-0.39

## IMPORTANT NATIONAL & INTERNATIONAL NEWS

### Economists See India's First Rate Cut in 2024 for Durable Growth

Economists see India's central bank holding interest rates this year before cutting 25 basis points in the first quarter of next year as inflation moderates and the economy stays resilient, according to the latest Bloomberg

Source : *Bloomberg ASIA Edition*

### Moody's Cuts Bangladesh Rating on Reserves, Market Distortions

The rating on the nation's long-term foreign debt was reduced by one notch to B1, four levels below investment grade, Moody's said in a statement on Tuesday. The downgrade puts Bangladesh on par with Honduras, Greece

Source : *Bloomberg US Edition*

### FY23: A year of price shocks

Just a year ago, Aminur Rahman, a private sector employee living in Dhaka, could buy a moderate amount of essential goods, including rice, soybean oil, onions, salt and eggs, at Tk 553 from stores in Dhaka city. Yesterday, the breadwinner of a five-member family could get the same quantity of these items by paying Tk 643, up by 16 per cent.

Source : *The Daily Star*

### Contain inflation, be business-friendly

In Bangladesh, a higher inflationary pressure has persisted for a long time as the prices of commodities have increased abnormally in the domestic markets, driven by escalated costs in the global markets and imperfections

Source : *The Daily Star*

### 20% tax planned on interests on foreign loans

The upcoming budget plans to withdraw the existing facility of tax-free interest payment of foreign borrowings and make mandatory the deduction of tax at source (TDS) at 20% on the inter-company loan interest.

Source : *The Business Standard*

### Revenue growth turns negative, yet lofty target set for FY24

The National Board of Revenue (NBR) is going to be tasked with earning 16% more in the next fiscal year to bankroll over a Tk7.6 lakh crore annual budget in the backdrop of a dismal performance with revenue growth

Source : *The Business Standard*

### QatarEnergy to sign long-term LNG supply deal with Bangladesh

QatarEnergy will sign a long-term liquefied natural gas (LNG) supply deal with Bangladesh's state-owned gas company Petrobangla on Thursday, the second Asian sales deal to be sealed for Qatar's North Field expansion project.

Source : *The Business Standard*

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## NEWS FROM THE FINANCIAL EXPRESS

- **Budget for fiscal year 2023-24: Tax waivers counted in subsidy account**(A sum of Tk 1.78 trillion has been projected as direct tax expenditure in the 2023-24 national budget in the form of various tax exemptions now counted in subsidy account in fiscal measures.)
- **Govt gives bigger budget tomorrow with wider deficit** (the aggregate earning is estimated to be Tk 5.0 trillion in tax and non-tax revenues, leaving a wide deficit of Tk 2.61 trillion set to be met through borrowing from internal and external sources amid scepticism in the context of the lingering crunch time on both fronts.)
- **Agent banking: Gap between A/C shares of male, female users waning** (With this surge, the share of female clients' accounts in agent banking rose to 49.19 per cent (93,13,480 accounts), while the male clients' accounts stood at 49.69 per cent (94,07,817 accounts), as per the data.)
- **Agri ministry still hesitant about onion import** (Prices of onion, which showed a slight decline a few days ago, started rising again from Tuesday as retail costs soared to Tk 80-95 a kg in different city areas. The price was Tk 75-85 a kg on Monday.)
- **Top AI CEOs, experts raise 'risk of extinction' from AI** ("Mitigating the risk of extinction from AI should be a global priority alongside other societal-scale risks such as pandemics and nuclear war,")

## TODAY'S IMPORTANT NEWS FROM DSE

### **PARAMOUNT: Query Response**

In response to a DSE query, the company has informed that there is no undisclosed price sensitive information of the company for recent unusual price hike and increase in volume of shares.

### **BEXIMCO: Credit Rating Result**

Emerging Credit Rating Limited (ECRL) has assigned Surveillance rating of the Company as "BB+" in the long term and "ST-4" in the short term along with Stable outlook based on audited financial statements of

### **DBH: Dividend Disbursement**

The Company has informed that it has credited the Bonus shares for the year ended December 31, 2022 to the respective shareholders' BO Accounts.

### **UNITEDINS: Re-appointment of Chairman**

The company has informed that the Board of Directors has re-appointed Prof. Dr. Wahiuddin Mahmood as the Chairman of the company.

### **BRACBANK: Election of Chairman**

The Company has informed that the Board of Directors has elected Mr. Meheriar M Hasan as the Chairman of the Company with effect from May 30, 2023.

### **ENVOYTEX: Postponement of 27th AGM**

Refer to their earlier news disseminated by DSE on 10.05.2023 regarding Dividend Declaration, the company has further informed that the 27th AGM which was scheduled to be held on June 26, 2023 has been postponed due

### **MERCANBANK: Credit Rating Result**

Credit Rating Information and Services Limited (CRISL) has assigned the Rating of the Company as "AA" in the long term and "ST-2" in the short term along with Stable outlook based on audited financials of the Company

### **PURABIGEN: Q1 Financials**

(Q1 Un-audited): EPS was Tk. 0.30 for January-March 2023 as against Tk. 0.26 for January-March 2022. NOCFPS was Tk. 0.50 for January-March 2023 as against Tk. 0.55 for January-March 2022. NAV per share was Tk.

### **BGIC: Update of Information**

The company has requested the shareholders bearing BO Account to update their respective account with 12-digit e-TIN and any other changes through their Depository Participant (DP), and requested the shareholders bearing Folio Numbers to submit their E-TIN Certificate to the Share Department of the Company latest by June 19, 2023; failing of which Income Tax will be deducted at source @ 15% instead of 10% from cash dividend as per Income Tax ordinance 1984.