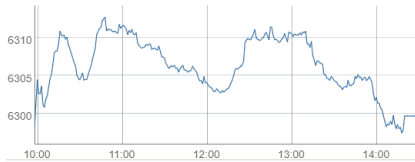


DSEX UP 1.43 POINTS

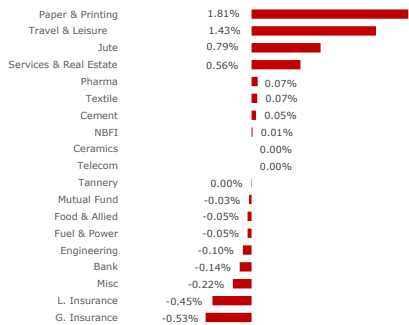
Market closed flat with increase in turnover. Broad index, DSEX, went up by 1.43 points. Paper & Printing, Travel & Leisure and Jute sectors closed positive while General Insurance, Life Insurance and Miscellaneous sectors faced correction.

Turnover increased by 26.34% to BDT 5.40bn. Food & Allied sector dominated the turnover chart covering 19.12% of total turnover.

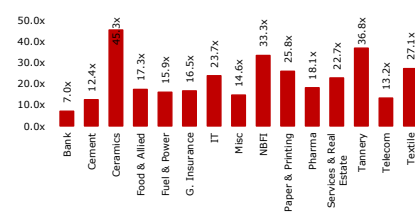
Intraday Performance of DSEX



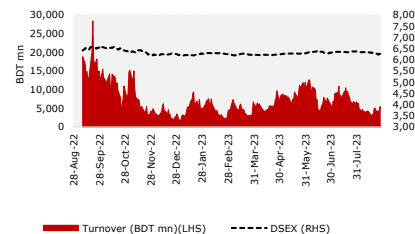
Sector Return



Sector P/E



52 Week Daily Turnover & DSEX



Index

Particulars	Value	Δ Points	Daily Δ %	Dec'22 Value	YTD Δ %
DSEX	6,299.66	1.43	0.02%	6,206.81	1.50%
DS30	2,143.64	3.47	0.16%	2,195.30	-2.35%
DSES	1,373.17	2.16	0.16%	1,358.84	1.05%
Dow Jones IA	34,346.90	247.48	0.73%	33,147.25	3.62%
Nikkei 225	32,169.99	545.71	1.73%	26,094.50	23.28%
FTSE 100	7,338.58	4.95	0.07%	7,451.74	-1.52%

Market Statistics

Particulars	Today	Last Day	Daily Δ	Daily Δ %	60 Day MA
Turnover (BDT mn)	5,401	4,275	1,126	26.34%	6,900
Turnover (USD mn)	51	40	11	26.34%	82
Volume (mn)	115	79	36	45.75%	152
Market Cap (BDT bn)	7,763	7,763	0	-0.01%	
Market Cap (USD bn)	73	73	0	-0.01%	
Market P/E (x)	14.4				
Particulars	Galner	Losser	Unchanged		
Market Breadth	67	89	182		

Sector Statistics

Sector	Market Cap (BDTmn)	% of total Market Cap	Sector Return	Turnover (BDTmn)	% of total Turnover
Bank	837,198	10.78%	-0.1%	145.6	2.70%
Pharma	714,489	9.20%	0.1%	370.7	6.86%
Telecom	580,232	7.47%	0.0%	54.8	1.02%
Engineering	519,615	6.69%	-0.1%	286.0	5.30%
Fuel & Power	449,025	5.78%	0.0%	242.3	4.49%
Food & Allied	397,089	5.12%	0.0%	1,032.6	19.12%
Misc	240,741	3.10%	-0.2%	494.5	9.15%
NBFI	186,254	2.40%	0.0%	26.1	0.48%
Textile	171,099	2.20%	0.1%	447.5	8.28%
Cement	124,732	1.61%	0.1%	140.2	2.60%
G. Insurance	96,699	1.25%	-0.5%	357.3	6.62%
L. Insurance	74,947	0.97%	-0.4%	441.9	8.18%
Travel & Leisure	44,392	0.57%	1.4%	156.8	2.90%
Paper & Printing	43,074	0.55%	1.8%	391.0	7.24%
IT	41,421	0.53%	0.6%	378.9	7.02%
Mutual Fund	37,469	0.48%	0.0%	41.8	0.77%
Tannery	33,837	0.44%	0.0%	132.4	2.45%
Ceramics	31,487	0.41%	0.0%	22.6	0.42%

Top Turnover

Ticker	Close Price (BDT)	Daily Δ %	Turnover (BDTmn)	Volume (mn)	P/E (x)
FUWANGFOOD	36.00	-0.83%	503.12	13.53	150.44
RUPALILIFE	114.00	-2.15%	261.27	2.24	-
SONALIPAPR	708.30	3.01%	252.49	0.35	21.91
INTRACO	41.30	9.84%	182.50	4.49	23.83
EHL	92.70	1.98%	155.60	1.65	14.27

Top Gainers

Ticker	Close Price (BDT)	Daily Δ %	Turnover (BDTmn)	Volume (mn)	P/E (x)
INTRACO	41.30	9.84%	182.50	4.49	23.83
ORIONINFU	346.40	6.42%	103.92	0.30	199.20
KBPPWBIL	26.30	4.37%	109.23	4.17	n/a
PAPERPROC	235.10	4.03%	59.92	0.25	63.11
GQBALLPEN	128.40	3.97%	6.39	0.05	n/a

Top Losers

Ticker	Close Price (BDT)	Daily Δ %	Turnover (BDTmn)	Volume (mn)	P/E (x)
ARAMITCEM	27.20	-7.80%	28.93	1.03	n/a
SHURWID	14.10	-5.37%	2.43	0.17	5.56
MIRACLEIND	40.90	-5.32%	98.24	2.34	n/a
BDWELDING	23.50	-5.24%	12.63	0.52	n/a
LEGACYFOOT	117.80	-4.38%	92.91	0.77	n/a

MIDLANDBNK

MIDLANDBNK: Decision to hold EGM for name change and unutilized IPO proceeds

The company has informed that the Board of Directors of the company has decided to hold the 1st Extra-Ordinary General Meeting (EGM) of the Company to consider the followings: 1. To adopt the change of registered name of the Bank to 'Midland Bank PLC.' from 'Midland Bank Limited' in accordance with the Company Act 1994 (amendment), 2020 and thereby amending bank's name in the relevant clauses of the Memorandum and Article of Association, all statutory/title documents, license and other relevant documents of the Bank. 2. To approve transfer of the unutilized amount of Tk. 46,73,976.00 under the head of 'IPO Expenses' towards 'Investment in Government Securities (Bill/Bond)' within one month of the approval of general shareholders, for full utilization of IPO Proceeds. Date of EGM: 29.10.2023, Time: 4:00 pm. Venue of EGM: Digital Platform, Record date: 19.09.2023.

EBL

EBL: Board decision to sell two plots of land

The company has informed that the Board of Directors has decided to sell out the following two (02) own plots of land at the prevailing market price, in compliance with the requirements of the respective regulatory authorities: 1. Purbachal, Kaliganj, Gazipur, Area of Land: 85.15 Katha and 2. Bashiundhara R/A, Block: A, Plot:19, Dhaka, Area of land: 5 Katha.

INTRACO

INTRACO: Board approval regarding the scheme of amalgamation

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) and Good CNG Re-Fueling Station Limited (GCRSL) where Intraco Refueling Station Limited will be the surviving entity subject to the consent of the shareholders of the Company, the requisite approval of the Bangladesh Securities Exchange Commission (BSEC), the banks and other creditors of the Company and approval of the general meeting of MHCCRSL, NSL, GCRSL and also subject to the approval of the amalgamation by the Honorable High Court Division of the Supreme Court of Bangladesh pursuant to Sections 228 and 229 of the Companies Act, 1994.

ENVOYTEX

ENVOYTEX: Regarding Increase of Authorized Share Capital

The company vide its minutes of 27th AGM of the company has informed that a special business agenda, among others, has been passed in the AGM which is as follows: "Resolved that the Authorized Share Capital of the Company be increased from Taka 400,00,00,000 only divided into 40,00,00,000 shares, comprising 27,50,00,000 Ordinary Shares of Taka 10 each and 12,50,00,000 Preference Shares of Taka 10 each to Taka 475,00,00,000 only divided into 47,50,00,000 shares, comprising 27,50,00,000 Ordinary Shares of Taka 10 each and 20,00,00,000 Preference Shares of Taka 10 each." "Further Resolved that consequential amendments shall be made to 'Section F' of the Memorandum and 'Article 6' of the Articles of Association of the Company to conform to and adopt the aforementioned resolution."

Block Trade

Ticker	Max Price (BDT)	Min Price (BDT)	No. of Trades	Volume	Value (BDTmn)
AAMRANET	65.6	63.5	6	115,000	7.4
ABB1STMF	4.9	4.9	1	106,000	0.5
ABBANK	8.9	8.9	1	2,000,000	17.8
ACI	238.1	238.1	1	6,705	1.6
ACMELAB	84.1	84.1	1	5,950	0.5
AIL	85.1	85.1	1	9,500	0.8
AL-HAJTEX	180.0	175.0	9	58,004	10.2
ALIF	13.3	12.0	10	740,765	9.4
ANWARGALV	194.7	194.7	1	3,000	0.6
ARGONDENIM	20.0	16.7	2	77,645	1.5
BATBC	500.1	479.8	15	28,403	13.7
BBSABLES	49.9	49.9	1	16,537	0.8
BEACONPHAR	244.0	229.0	2	4,250	1.0
BEXIMCO	106.0	104.1	4	52,117	5.4
BPPL	29.3	29.3	2	29,300	1.1
BRACBANK	32.3	32.3	1	30,825	1.0
BSCCL	218.8	199.8	4	23,566	5.0
BXPHARMA	145.8	131.6	2	9,313	1.3
CITYBANK	21.4	21.4	1	200,000	4.3
CNATEX	10.4	10.0	2	105,500	1.1
CONFIDCEM	81.5	81.5	2	16,250	1.3
DBH	51.1	51.1	1	10,000	0.5
DELTALIFE	125.5	125.5	1	4,000	0.5
DHAKABANK	11.9	11.9	2	105,000	1.3
DSSL	17.4	15.3	5	322,400	5.4
EBL	29.4	29.4	2	1,300,000	38.2
EBLNRFMF	6.3	6.3	1	100,000	0.6
EGEN	42.4	42.4	1	171,520	7.3
EIL	32.7	32.7	1	16,000	0.5
EMERALDOIL	150.0	150.0	1	25,000	3.8
FAREASTLIF	74.1	73.9	2	161,549	12.0
FINEFOODS	120.5	120.5	1	89,900	10.8
FORTUNE	82.8	82.2	3	313,508	25.9
FUWANGCER	17.5	17.5	1	33,000	0.6
GOLDENSON	17.8	17.8	1	28,285	0.5
GP	273.0	261.6	14	171,635	46.0
GPHISPAT	40.4	40.4	1	12,554	0.5
GRAMEENS2	13.7	13.7	1	40,000	0.5
IBBLPBOND	1,031.0	1,031.0	1	500	0.5
IDLC	41.9	41.9	1	30,000	1.3
ISLAMICFIN	19.7	19.7	1	392,200	7.7
ISLAMIINS	51.0	51.0	1	50,000	2.6
JAMUNABANK	22.9	18.9	6	184,500	3.7
JHRML	88.9	88.9	1	24,000	2.1
JMISMDL	233.2	233.2	1	2,302	0.5
LEGACYFOOT	123.9	123.9	1	5,000	0.6
LOVELLO	34.5	34.5	1	15,000	0.5
LRBDL	31.7	31.6	2	32,000	1.0
MALEKSPIN	27.3	24.5	3	60,997	1.6
MERCANBANK	12.2	12.0	4	226,000	2.7
METROSPIN	36.4	36.4	1	40,000	1.5
MHSMML	26.5	26.5	2	38,000	1.0
MLDYEING	23.2	23.2	1	21,800	0.5
MTB	14.1	14.1	1	36,000	0.5
NAHEEACP	58.8	58.8	2	20,000	1.2
NAVANAPHAR	98.0	98.0	1	5,150	0.5
NBL	8.1	8.1	1	100,000	0.8
NHFIL	38.8	38.8	1	13,300	0.5
NPOLYMER	50.0	50.0	1	10,050	0.5
OAL	10.5	10.5	1	100,000	1.1
ONEBANKLTD	8.6	8.6	3	215,080	1.9
PDL	9.1	9.1	1	60,000	0.5
POPULARIMF	5.1	5.1	2	6,279,362	32.0
POWERGRID	57.5	57.5	1	10,500	0.6
PREMIERBAN	11.7	11.7	1	61,250	0.7
PRIMELIFE	62.1	62.1	1	11,000	0.7
PTL	74.9	69.3	2	14,998	1.1
QUEENSOUTH	23.7	21.0	2	68,000	1.5
RENATA	1,142.1	1,142.1	1	2,010	2.3
ROBI	29.0	29.0	1	105,000	3.0
RUPALLIFE	118.0	118.0	1	20,000	2.4
SALAMCRST	31.9	31.9	1	70,000	2.2
SEAPPEARL	175.0	156.5	3	40,398	6.7
SILVAPHL	21.6	19.5	10	585,050	12.1
SIMTEX	26.0	25.4	4	911,000	23.4
SONALIANSH	525.0	525.0	1	9,201	4.8
SONALILIFE	88.0	88.0	1	15,000	1.3
SONALIPAPR	738.5	639.9	4	19,702	13.8

Disclaimer

For U.S. persons only: This research report is a product of UCB Stock Brokerage Ltd. ("UCB"), a company authorized to engage in securities activities in Bangladesh, under Marco Polo Securities 15a-6 chaperone service, which is the employer of the research analyst(s) who has prepared the research report. The research analyst(s) preparing the research report is/are resident outside the United States (U.S.) and are not associated persons of any U.S. regulated broker-dealer and therefore the analyst(s) is/are not subject to supervision by a U.S. broker-dealer, and is/are not required to satisfy the regulatory licensing requirements of FINRA or required to otherwise comply with U.S. rules or regulations regarding, among other things, communications with a subject company, public appearances and trading securities held by a research analyst account.

Research reports are intended for distribution by only to "Major Institutional Investors" as defined by Rule 15a-6 (b)(4) of the U.S. Securities and Exchange Act, 1934 (the Exchange Act) and interpretations thereof by U.S. Securities and Exchange Commission (SEC) in reliance on Rule 15a-6(a)(2). If the recipient of this report is not a Major Institutional Investor as specified above, then it should not act upon this report and return the same to the sender. Further, this report may not be copied, duplicated and/or transmitted onward to any U.S. person, which is not the Major Institutional Investor. In reliance on the exemption from registration provided by Rule 15a-6 of the Exchange Act and interpretations thereof by the SEC in order to conduct certain business with Major Institutional Investors, UCB has entered into a chaperoning agreement with a U.S. registered broker-dealer, Marco Polo Securities Inc. ("Marco Polo"). Transactions in securities discussed in this research report should be affected through Marco Polo or another U.S. registered broker dealer.

Past performance is not necessarily a guide to future performance and no representation or warranty, express or implied, is made by UCB Stock Brokerage Limited (UCB) with respect to future performance. Income from investments may fluctuate. The price or value of the investments to which this research report relates, either directly or indirectly, may fall or rise against the interest of investors. Any recommendation or opinion contained in this research report may become outdated as a consequence of changes in the environment in which the issuer of the securities under analysis operates, in addition to changes in the estimates and forecasts, assumptions and valuation methodology used herein.

No part of the content of this research report may be copied, forwarded or duplicated in any form or by any means without the prior consent of UCB and UCB accepts no liability whatsoever for the actions of third parties in this respect.

EQUITY RECOMMENDATION STRUCTURE (ABSOLUTE RATINGS)

We calculate our target price by weighting DCF, DDM, SOTP, asset-based and other relative valuation methods, and applying appropriate premiums/ discounts and/or other relevant adjustments.

Expected absolute returns are calculated as the % of difference between our target price and latest close price. Stock recommendations are based on absolute upside (downside) and have a 12-month horizon. Please note that future price fluctuations could lead to a temporary mismatch between upside/downside for a stock and our recommendation.

Recommendation Type	Holding period (if not otherwise mentioned)	Absolute Return Potential
Buy	12 Months	More than +15%
Neutral/ Hold	12 Months	Between -5% and +15%
Underweight	12 Months	Less than -5%

ANALYST CERTIFICATION

Respective analyst(s) identified in this report certifies, with respect to the companies or securities that the individual analyses, that (1) the views expressed in this report reflect his or her personal views about all of the subject companies and securities and (2) no part of his or her compensation was, is or will be directly or indirectly dependent on the specific recommendations or views expressed in this report. The research analyst(s) named on this report are not registered / qualified as research analysts with FINRA.

It has not been determined in advance whether and in what intervals this document will be updated. Unless otherwise stated current prices refer to the most recent trading day's closing price.

Contact Us

Research Team

Md. Hasib Reza, CFA	Head of Research	hasib.reza@ucbstock.com.bd	+880 1755 658 997
Md. Sakib Chowdhury, CFA	Deputy Head of Research	sakib.chowdhury@ucbstock.com.bd	+880 1713 205 698
Md. Nazmus Sakib	Research Associate	nazmus.sakib@ucbstock.com.bd	+880 1701 205 073
Anik Mahmood Ibne Anwar, CFA	Research Associate	anik.mahmood@ucbstock.com.bd	+880 1701 205 074
Faiza Kamal	Research Associate	faiza.kamal@ucbstock.com.bd	+880 1325 086 707

Investment Strategist

Syed Adnan Huda, CFA	First Vice President	adnan@ucbstock.com.bd	+880 1730 325 232
----------------------	----------------------	-----------------------	-------------------

Institutional & Foreign Trade

Tahmidur Rahman	First Assistant Vice President	rahman.tahmidur@ucbstock.com.bd	+880 1726 995 520
-----------------	--------------------------------	---------------------------------	-------------------

Office Premises

Head Office

Gulshan
Bulus Center
+880 2955 8481

Extensions of Head Office

Dilkusha +880 1701 205 090	Dilkusha (NIK Tower) +880 1701 205 000	Dhanmondi +880 1721 495 499	Nikunja +880 1701 205 013	Mohammadpur +880 1324 243 212
Bashundhara +880 1718 106 217	Mirpur-1 +880 1713 205 723	Mirpur-12 +880 1911 197 188	Banasree +880 1701 205 075	Uttara +880 1913 128 156

Branch Offices

Chattogram +880 1701 205 038	Sylhet +880 1713 205 760
--	------------------------------------

Digital Booths

Khulna +880 1717 411 466	Barishal +880 1713 205 762	Cumilla +880 1324 243 163	Jashore +880 1324 243 203	Gazipur +880 1324 243 165
Feni +880 1324 243 210	Khatungonj +880 1713 205 742	Chawkbazar +880 1817 206 965	Madhobdi +880 1324 243 156	
	Narayangonj +880 1324 243 207	Agrabad +880 1324 243 198		