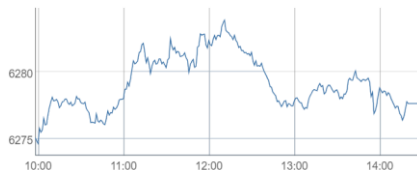


DSEX UP 2.54 POINTS

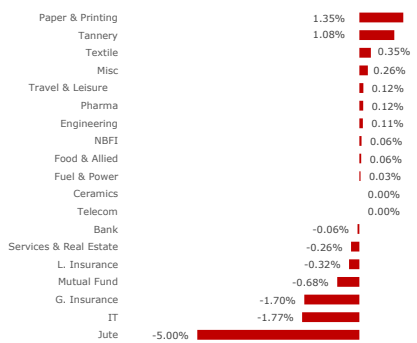
Market closed flat with increase in turnover. Broad index, DSEX, went up by 2.54 points. Paper & Printing, Tannery and Textile sectors closed positive while Jute, IT and General Insurance sectors faced correction.

Turnover increased by 26.60% to BDT 5.96bn. Food & Allied sector dominated the turnover chart covering 17.40% of total turnover.

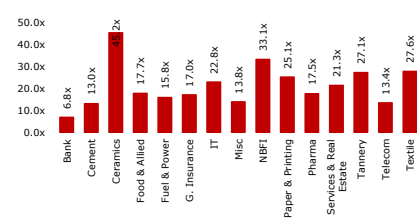
Intraday Performance of DSEX



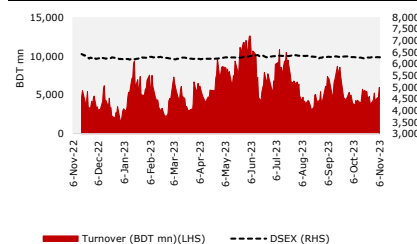
Sector Return



Sector P/E



52 Week Daily Turnover & DSEX



Index

Particulars	Value	Δ Points	Daily Δ %	Dec'22 Value	YTD Δ %
DSEX	6,277.63	2.54	0.04%	6,206.81	1.14%
DS30	2,133.32	(0.09)	0.00%	2,195.30	-2.82%
DSES	1,362.21	2.25	0.17%	1,358.84	0.25%
Dow Jones IA	34,061.32	222.24	0.66%	33,147.25	2.76%
Nikkei 225	32,708.48	758.59	2.37%	26,094.50	25.35%
FTSE 100	7,416.60	(1.13)	-0.02%	7,451.74	-0.47%

Market Statistics

Particulars	Today	Last Day	Daily Δ	Daily Δ %	60 Day MA
Turnover (BDT mn)	5,958	4,706	1,252	26.60%	4,994
Turnover (USD mn)	56	44	12	26.60%	59
Volume (mn)	134	88	46	52.40%	96
Market Cap (BDT bn)	7,799	7,800	-1	-0.02%	
Market Cap (USD bn)	74	74	0	-0.02%	
Market P/E (x)	14.4				
Particulars	Gain	Loss	Unchanged		
Market Breadth	66	87	162		

Sector Statistics

Sector	Market Cap (BDTmn)	% of total Market Cap	Sector Return	Turnover (BDTmn)	% of total Turnover
Pharma	714,067	9.16%	0.1%	506.5	8.50%
Bank	683,713	8.77%	-0.1%	39.0	0.65%
Telecom	580,232	7.44%	0.0%	38.0	0.64%
Engineering	528,395	6.78%	0.1%	728.8	12.23%
Fuel & Power	448,552	5.75%	0.0%	213.2	3.58%
Food & Allied	396,046	5.08%	0.1%	1,036.4	17.40%
Misc	238,475	3.06%	0.3%	307.1	5.16%
NBF1	186,641	2.39%	0.1%	18.0	0.30%
Textile	172,851	2.22%	0.3%	305.8	5.13%
Cement	122,421	1.57%	0.3%	100.3	1.68%
G. Insurance	104,341	1.34%	-1.7%	779.3	13.08%
L. Insurance	75,054	0.96%	-0.3%	299.5	5.03%
Travel & Leisure	44,994	0.58%	0.1%	115.6	1.94%
Mutual Fund	40,083	0.51%	-0.7%	93.7	1.57%
IT	39,059	0.50%	-1.8%	234.1	3.93%
Paper & Printing	38,947	0.50%	1.4%	457.3	7.67%
Tannery	35,728	0.46%	1.1%	381.1	6.40%
Ceramics	31,446	0.40%	0.0%	0.1	0.00%

Top Turnover

Ticker	Close Price (BDT)	Daily Δ %	Turnover (BDTmn)	Volume (mn)	P/E (x)
APEXFOOT	286.40	8.73%	354.39	1.25	22.69
DESHBANDHU	40.60	1.00%	350.54	8.34	69.32
FUWANGFOOD	34.20	0.88%	317.51	9.22	143.82
EMERALDDIL	124.10	-1.27%	265.91	2.11	156.59
MONOSPOOL	329.30	8.72%	170.73	0.53	40.71

Top Gainers

Ticker	Close Price (BDT)	Daily Δ %	Turnover (BDTmn)	Volume (mn)	P/E (x)
FARCHEM	27.90	9.84%	25.16	1.01	n/a
OAL	11.40	9.62%	53.96	4.83	n/a
UNIONCAP	8.00	9.59%	15.10	1.92	n/a
RNSPIN	20.70	9.52%	13.98	0.76	n/a
KPPL	14.00	9.38%	110.17	7.93	n/a

Top Losers

Ticker	Close Price (BDT)	Daily Δ %	Turnover (BDTmn)	Volume (mn)	P/E (x)
CAPITECGBF	17.00	-9.57%	77.96	4.58	
LIBRAINFU	1403.00	-6.17%	68.72	0.05	n/a
SONALIANSH	620.10	-5.96%	120.64	0.19	378.24
UNITEDINS	56.00	-5.72%	20.76	0.36	25.83
SAMORITA	104.80	-5.42%	108.18	1.00	128.01

BXPHERMA

Q1 Financials

(Q1 Un-audited): Consolidated EPS was Tk. 3.48 for July-September 2023 as against Tk. 3.24 for July-September 2022; Consolidated NOCFPS was Tk. 6.07 for July-September 2023 as against Tk. 1.53 for July-September 2022. NAV per share was Tk. 101.40 as on September 30, 2023 and Tk. 94.25 as on September 30, 2022. Reasons for deviation in NOCFPS: In the first quarter of comparable prior year, cash out flows for inventories were notably higher because of strategic buildup of inventories to protect against any supply chain disruption. This, together with improved working capital and revenue growth, resulted in a positive deviation in current period's Operating Cash Flows per share.

BEXIMCO

Q1 Financials

(Q1 Un-audited): EPS was Tk. (0.79) for July-September 2023 as against Tk. 3.83 for July-September 2022; NOCFPS was Tk. (2.69) for July-September 2023 as against Tk. 2.94 for July-September 2022. NAV per share was Tk. 94.21 as on September 30, 2023 and Tk. 95.41 as on September 30, 2022. Reasons for deviation in EPS and NOCFPS: Due to declining in export and local demand the revenue abnormally decreased and also increased cost of revenue due to disruption in international supply chain for crisis of US Dollar, Russia and Ukraine War and price hike of Gas and Electricity, the company make a loss of Tk. 707.74 million resulted negative EPS Tk. (0.79) per share. NOCFPS stood negative Tk. (2.69) caused reduction of Creditors and Other Payable and increase of current and non-current assets of the company against NOCFPS of Sep. 30, 2022 Tk. 2.94.

SPCERAMICS

Q1 Financials

(Q1 Un-audited): EPS was Tk. 0.01 for July-September 2023 as against Tk. 0.10 for July-September 2022; NOCFPS was Tk. 0.25 for July-September 2023 as against Tk. 0.88 for July-September 2022. NAV per share was Tk. 31.38 as on September 30, 2023 and Tk. 31.69 as on September 30, 2022.

SONALIANSH

Dividend Declaration and Increment of Authorized Capital

The Board of Directors has recommended 10% Cash and 100% Stock dividend for the year ended June 30, 2023. Date of AGM: 31.12.2023, Time: 11:30 AM, Venue: Digital Platform. Record date: 07.12.2023. The Company has also reported NAV per share of Tk. 118.14 and NOCFPS of Tk. 16.93 for the year ended June 30, 2023 as against Tk. 114.29 (adjusted) and Tk. 4.75 (adjusted) respectively for the year ended June 30, 2022. The company has informed that it has increased its Authorized Capital up to Tk. 50,00,00,000.00 (fifty crore divided into 5,00,00,000 (five) crore ordinary Shares of Tk. 10/- (Ten) each only after obtaining approval from Registrar of Joint Stock Companies and Firms on 18.07.2023. The Board of Directors has also decided to revalue its all properties and assets for determining its fair value properly and record it in the books of accounts of the company.

FASTIN

Dividend Declaration

The Board of Directors has recommended No Dividend for the year ended December 31, 2022. Date of AGM: 21.12.2023, Time: 11:00 AM, Venue: Digital Platform. Record Date: 26.11.2023. The Company has reported Consolidated EPS of Tk. (47.84), Consolidated NAV per share of Tk. (86.14) and Consolidated NOCFPS of Tk. (5.57) for the year ended December 31, 2022 as against Tk. (19.94), Tk. (33.32) and Tk. (0.72) respectively for the year ended December 31, 2021.

BDTHAI

Dividend Declaration

The Board of Directors has recommended No dividend for the year ended June 30, 2023. Date of AGM: 27.12.2023, Time: 3:00 PM, Venue: Digital Platform. Record Date: 26.11.2023. The Company has also reported EPS of Tk. (0.52), NAV per share of Tk. 27.84 and NOCFPS of Tk. 0.59 for the year ended June 30, 2023 as against Tk. 0.02, Tk. 28.33 and Tk. 0.51 respectively for the year ended June 30, 2022.

WMSHIPYARD

Q2 Financials

(Q2 Un-audited): EPS was Tk. (0.09) for October-December 2022 as against Tk. (0.10) for October-December 2021; EPS was Tk. (0.06) for July-December 2022 as against Tk. (0.08) for July-December 2021. NOCFPS was Tk. 0.81 for July-December 2022 as against Tk. 0.45 for July-December 2021. NAV per share was Tk. 20.19 as on December 31, 2022 and Tk. 21.08 as on June 30, 2022.

Block Trade

Ticker	Max Price (BDT)	Min Price (BDT)	No. of Trades	Volume	Value (BDTmn)
1STPRIMFMF	15.5	15.5	1	32,300	0.5
AAMRANET	54.2	54.2	1	297,000	16.1
ABB1STMF	4.7	4.7	1	200,000	0.9
ACFL	24.1	24.1	1	99,000	2.4
AGNISYSL	22.5	22.5	1	22,300	0.5
AIL	89.5	83.4	2	12,000	1.0
AL-HAJTEX	135.0	135.0	1	115,868	15.6
AOL	34.0	32.9	2	128,999	4.3
APEXFOOT	286.4	260.0	20	895,184	256.3
ARAMIT	328.0	328.0	1	2,102	0.7
BATBC	479.8	479.8	4	7,205	3.5
BAYLEASING	21.6	21.6	1	26,000	0.6
BBSCABLES	45.0	45.0	1	11,576	0.5
BEACHHATCH	55.8	49.0	5	121,650	6.2
BEACONPHAR	223.7	223.6	2	11,820	2.6
BEXIMCO	104.1	104.1	2	15,070	1.6
BRACBANK	33.0	32.7	3	88,850	2.9
BSC	110.0	110.0	1	5,900	0.6
BSCCL	207.9	199.8	3	163,000	33.8
BSRMSTEEL	62.9	62.9	1	50,000	3.1
BXPHERMA	131.7	131.6	9	103,750	13.7
CITYGENINS	50.9	50.9	1	15,000	0.8
CNATEX	10.0	9.3	37	3,084,110	29.5
CRYSTALINS	103.0	92.0	2	95,500	8.4
DELTAIFE	144.9	144.9	1	3,500	0.5
DESHBANDHU	43.0	42.0	2	26,200	1.1
DGIC	38.0	36.4	2	78,398	3.0
EASTERNINS	73.5	73.5	1	20,000	1.5
EBL	26.6	26.6	1	45,245	1.2
EHL	93.1	91.9	2	16,200	1.5
EMERALDOIL	138.0	138.0	3	55,133	7.6
EPGL	31.2	31.2	1	23,200	0.7
FINEFOODS	125.1	125.1	1	67,000	8.4
FORTUNE	70.2	70.2	1	11,369	0.8
FUWANGFOOD	36.8	36.8	1	15,000	0.6
GEMINISEA	775.0	775.0	1	1,532	1.2
GENEXIL	65.0	65.0	1	9,500	0.6
GHALI	15.8	15.8	1	50,000	0.8
GIB	7.8	7.8	1	65,000	0.5
GP	280.0	261.6	3	11,761	3.2
HAKKANIPUL	68.2	68.2	1	8,600	0.6
HRTEX	113.5	104.4	18	184,102	19.9
ICBEPMF1S1	7.0	7.0	2	187,327	1.3
JAMUNAOL	178.0	178.0	1	17,600	3.1
KAY&QUE	220.0	220.0	1	4,000	0.9
KBPWBIL	44.2	44.2	2	100,000	4.4
LANKABAFIN	23.4	23.4	1	29,899	0.7
LHBL	70.2	70.2	1	10,500	0.7
LIBRAINFU	1,588.0	1,416.0	2	2,372	3.5
MEGHNAECM	71.0	71.0	1	17,500	1.2
MIDASFIN	9.3	9.3	1	54,382	0.5
MIRACLEIND	42.5	42.5	1	15,000	0.6
MJLBD	87.6	87.6	1	7,800	0.7
MONOSPOOL	315.0	310.0	3	35,000	10.9
NPOLYMER	50.5	49.0	6	63,894	3.2
OLYMPIC	165.5	160.1	2	56,550	9.1
PAPERPROC	200.1	200.1	1	2,500	0.5
PEOPLESINS	39.5	39.5	1	13,000	0.5
PRIMEINSUR	78.9	78.9	1	6,830	0.5
PROVATIINS	65.9	65.2	2	76,500	5.0
PTL	78.9	76.5	2	15,361	1.2
RAHIMAFood	258.4	218.0	4	16,873	4.1
RDFOOD	37.5	37.5	1	237,948	8.9
RENATA	1,141.8	1,141.8	6	11,445	13.1
REPUBLIC	50.1	50.1	1	17,000	0.9
ROBI	28.1	28.1	1	30,614	0.9
SAPORTL	28.0	28.0	1	25,000	0.7
SEAPEARL	197.7	181.0	4	73,600	13.9
SILCOPHL	21.5	21.2	4	106,139	2.3
SONALIPAPR	661.1	605.0	4	111,903	68.3
SQUARETEXT	63.1	63.1	1	17,500	1.1
SQRPHARMA	211.1	210.2	3	52,706	11.1
SUMITPOWER	33.8	33.8	1	37,999	1.3
SUNLIFEINS	47.7	47.7	1	15,500	0.7
UNIONINS	79.4	74.6	3	49,954	3.8
UNIQUEHRL	61.4	61.4	1	68,100	4.2
WALTONHIL	982.4	982.4	1	511	0.5

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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%

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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.

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	Narayangonj +880 1324 243 207	Agrabad +880 1324 243 198		