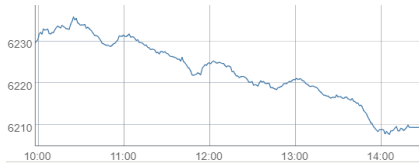


## DSEX DOWN 20.15 POINTS

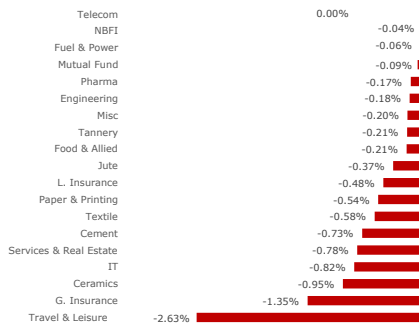
Market closed negative with decrease in turnover. Broad index, DSEX, went down by 20.15 points. All sectors except Telecommunication faced correction.

Turnover decreased by 32.62% to BDT 3.70bn. Engineering sector dominated the turnover chart covering 18.82% of total turnover.

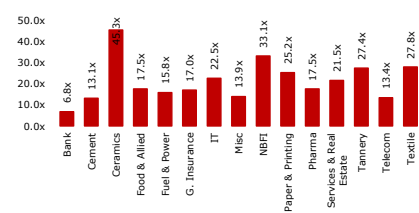
### Intraday Performance of DSEX



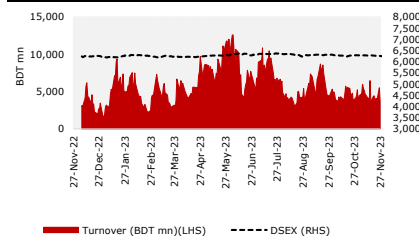
### Sector Return



### Sector P/E



### 52 Week Daily Turnover & DSEX



### Index

Particulars	Value	Δ Points	Daily Δ %	Dec'22 Value	YTD Δ %
DSEX	6,209.44	(20.15)	-0.32%	6,206.81	0.04%
DS30	2,101.37	(4.05)	-0.19%	2,195.30	-4.28%
DSES	1,347.33	(4.06)	-0.30%	1,358.84	-0.85%
Dow Jones IA	35,390.15	117.12	0.33%	33,147.25	6.77%
Nikkei 225	33,447.67	(177.86)	-0.53%	26,094.50	28.18%
FTSE 100	7,454.16	(34.04)	-0.45%	7,451.74	0.03%

### Market Statistics

Particulars	Today	Last Day	Daily Δ	Daily Δ %	60 Day MA
Turnover (BDT mn)	3,700	5,491	-1,791	-32.62%	5,057
Turnover (USD mn)	35	52	-17	-32.62%	60
Volume (mn)	132	201	-70	-34.59%	108
Market Cap (BDT bn)	7,712	7,723	-11	-0.14%	
Market Cap (USD bn)	73	73	0	-0.14%	
Market P/E (x)	14.4				

Particulars	Winner	Loser	Unchanged
Market Breadth	17	134	139

### Sector Statistics

Sector	Market Cap (BDTmn)	% of total Market Cap	Sector Return	Turnover (BDTmn)	% of total Turnover
Pharma	708,612	9.19%	-0.2%	397.8	10.75%
Bank	670,630	8.70%	-0.1%	37.1	1.00%
Telecom	580,232	7.52%	0.0%	1.2	0.03%
Engineering	529,312	6.86%	-0.2%	696.1	18.82%
Fuel & Power	447,769	5.81%	-0.1%	92.2	2.49%
Food & Allied	388,244	5.03%	-0.2%	573.0	15.49%
Misc	236,698	3.07%	-0.2%	252.8	6.83%
NBFI	186,606	2.42%	0.0%	13.9	0.38%
Textile	173,203	2.25%	-0.6%	426.0	11.51%
Cement	119,211	1.55%	-0.7%	65.3	1.76%
G. Insurance	96,181	1.25%	-1.4%	241.3	6.52%
L. Insurance	71,954	0.93%	-0.5%	58.6	1.59%
Travel & Leisure	42,117	0.55%	-2.6%	204.1	5.52%
Mutual Fund	39,086	0.51%	-0.1%	21.3	0.58%
Paper & Printing	37,959	0.49%	-0.5%	235.3	6.36%
IT	36,091	0.47%	-0.8%	70.3	1.90%
Tannery	34,690	0.45%	-0.2%	29.8	0.80%
Ceramics	31,663	0.41%	-0.9%	187.0	5.05%

### Top Turnover

Ticker	Close Price (BDT)	Daily Δ %	Turnover (BDTmn)	Volume (mn)	P/E (x)
SEAPEARL	182.10	-4.56%	193.35	1.06	23.47
KPPL	22.10	-4.33%	167.20	7.10	n/a
BDTHAI	18.10	-9.95%	160.10	8.33	n/a
CENTRALPHL	18.10	-2.69%	159.84	8.63	n/a
FUWANGCER	18.30	-9.85%	153.14	7.99	52.20

### Top Gainers

Ticker	Close Price (BDT)	Daily Δ %	Turnover (BDTmn)	Volume (mn)	P/E (x)
MONNOAGML	580.60	7.50%	24.20	0.04	299.03
AFTBAUTO	28.80	5.11%	43.85	1.52	463.13
AZIZPIPES	115.20	3.50%	61.32	0.52	n/a
RSRMSTEEL	21.00	2.94%	34.46	1.60	n/a
GEMINISEA	604.20	1.70%	134.49	0.22	41.31

### Top Losers

Ticker	Close Price (BDT)	Daily Δ %	Turnover (BDTmn)	Volume (mn)	P/E (x)
DACCADYE	14.00	-10.83%	39.08	2.68	990.00
BDTHAI	18.10	-9.95%	160.10	8.33	n/a
FUWANGCER	18.30	-9.85%	153.14	7.99	52.20
ZEALBANGLA	132.80	-9.54%	3.07	0.02	n/a
ETL	10.80	-8.47%	62.71	5.52	n/a

## ACI

### Board decision to Issue Sukuk Instruments

The Company has informed that the Board of Directors of the company at its Board Meeting held on 26 November 2023 decided to issue Sukuk Instruments, of a size of up to BDT 600 crores under a long term fund-raising program via a special purpose vehicle to be formed by ACI Limited, ACI Formulations Limited, ACI Biotech Limited, ACI Chemicals Limited, ACI Edible Oils Limited, ACI Foods Limited, ACI HealthCare Limited, ACI Logistics Limited, ACI Pure Flour Limited and ACI Salt Limited subject to receiving approval from the Bangladesh Securities and Exchange Commission (BSEC).

## DACCADYE

### Dividend Declaration

The Board of Directors has recommended No Dividend for the year ended June 30, 2023. Date of AGM: 19.01.2024, Time: 11.00 AM, Venue: Digital Platform. Record date: 20.12.2023. The Company has also reported EPS of Tk. (0.58), NAV per share of Tk. 34.08 and NOCFPS of Tk. 1.69 for the year ended June 30, 2023 as against Tk. 0.14, Tk. 34.64 and Tk. 1.93 respectively for the year ended June 30, 2022.

## SILCOPHL

### Dividend Declaration

The Board of Directors has recommended 3% cash dividend for all shareholders excluding Directors for the year ended June 30, 2023. The Directors, who shall not be entitled to the recommended Cash Dividend, hold 4,02,78,370 shares out of total 10,38,07,000 shares of the Company and the cash dividend to be payable to the General shareholders, Independent Directors and Sponsors is Tk. 19,058,589.00 for 63,528,630 shares. Date of AGM: 13.01.2024, Time: 11:30 AM, Venue: Digital Platform. Record Date: 18.12.2023. The Company has reported EPS of Tk. 0.67, NAV per share of Tk. 22.35 and NOCFPS of Tk. 1.74 for the year ended June 30, 2023 as against Tk. 0.81, Tk. 21.95 and Tk. 1.63 respectively for the year ended June 30, 2022.

## TITL

### Q3 Financials

(Q3 Un-audited): As per life revenue account of the company for July to September, 2023, excess of total income over total expenses including claims (surplus) was BDT 36.79 million as against excess of total income over total expenses including claims (surplus) of BDT 50.15 million in the corresponding previous period of 2022. Whereas as per life revenue account of the company for January to September, 2023, excess of total income over total expenses including claims (surplus) was BDT 49.61 million as against excess of total income over total expenses including claims (surplus) of BDT 64.16 million in the corresponding previous period of 2022. Accordingly, Balance of Life Insurance Fund was BDT 248.77 million as on September 30, 2023 as against BDT 187.31 million as on September 30, 2022 resulting a net increase of BDT 61.46 million.

## DACCADYE

### Q1 Financials

(Q1 Un-audited): EPS was Tk. (0.42) for July-September 2023 as against Tk. 0.03 for July-September 2022; NOCFPS was Tk. 0.50 for July-September 2023 as against Tk. 0.31 for July-September 2022. NAV per share was Tk. 33.66 as on September 30, 2023 and Tk. 34.08 as on June 30, 2023. Reasons for significant variance: Profit decreases significantly in the 1st quarter period ended September 30, 2023 compared to 1st quarter of previous year due to the Titas Gas and transmission company temporarily disconnected the gas line, stemming from a drop in production.

## GPISPAT

### Q1 Financials

(Q1 Un-audited): EPS was Tk. (0.36) for July-September 2023 as against Tk. (1.72) for July-September 2022; NOCFPS was Tk. (0.36) for July-September 2023 as against Tk. (10.02) for July-September 2022. NAV per share was Tk. 52.81 as on September 30, 2023 and Tk. 53.08 as on June 30, 2023. Reasons for deviation in EPS and NOCFPS: Due to decrease in sales during this particular period and the negative effect in foreign currency fluctuation, EPS has been shown as negative in figure. Payment against suppliers is more than collection against sales proceed. As a result, NOCFPS has been negative in this particulars period.

## SSSTEEL

### Board decision to acquire fixed assets of Super Steel & Peninsula Steel

The company has informed that it has made a strategic decision to acquire the fixed assets of both Super Steel Limited and Peninsula Steel Mills Limited, located at Shitakund, Kadamrasul, Chattogram. The fixed assets include Land (164.00 Decimal), Steel Structure Shed, Building, Capital Machinery, and Utility Connection, with a total estimated value of BDT 130.00 Crores. This acquisition is part of company's commitment to enhancing production capacity, and it will result in an additional yearly capacity of 62,400 Metric Tons. With this expansion, the accumulated yearly capacity is expected to reach approximately 442,800 Metric Tons. The anticipated increase in production capacity aligns with the company's growth strategy and is projected to contribute significantly to the company's revenue. The company estimated an annual revenue of approximately BDT 3,000.00 Crores, which has the potential to substantially boost the profitability of the company. To finance this strategic move, the invested amount will be sourced from the company's retained earnings and, in part, from financial institutions and banks through the company.

## RAKCERAMIC

### Production Line-1 resumes production; Line-2 Maintenance from Nov 26

Refer to their earlier news disseminated by DSE on 10.08.2023 regarding maintenance of tiles production Line-1 from Aug 9, 2023, the company has further announced that the operation of Tiles Production Line -1 has been resumed. The company has also informed that out of four (4) production lines in Tiles Plant of the company, the machineries of tiles Production Line-2 will remain under maintenance and modification from November 26, 2023 for 02 months (approximately). During the maintenance period the other three production lines in Tiles Plant (Production Line-1, Production Line-3 and Production Line-4) will continue its production.

## Block Trade

Ticker	Max Price (BDT)	Min Price (BDT)	No. of Trades	Volume	Value (BDTmn)
ACFL	24.1	23.9	2	77,777	1.9
ACI	237.5	237.5	1	2,106	0.5
ACIFORMULA	153.7	153.7	1	4,182	0.6
ACMEPL	33.0	31.9	6	171,148	5.6
AIL	81.2	81.2	1	7,380	0.6
ALIF	12.9	12.3	2	91,000	1.1
ALLTEX	17.0	17.0	1	38,326	0.7
ANWARGALV	194.8	194.8	1	5,750	1.1
BBSABLES	45.3	45.3	1	12,547	0.6
BDTHAI	20.8	18.1	4	151,001	2.9
BEACHHATCH	47.5	47.5	1	19,000	0.9
BEXIMCO	115.7	104.4	5	179,731	20.5
BRACBANK	32.4	32.3	2	41,239	1.3
CNATEX	9.3	9.2	5	465,000	4.3
CONFIDCEM	80.1	80.1	1	6,243	0.5
CRYSTALLINS	81.0	81.0	1	300,000	24.3
DAFODILCOM	82.0	82.0	1	6,500	0.5
DELTA LIFE	130.0	129.5	3	32,000	4.2
EGEN	45.1	45.1	1	22,951	1.0
EIL	32.5	32.5	1	19,500	0.6
FINFOODS	123.0	123.0	4	177,600	21.8
KBMINISEA	600.0	600.0	1	4,600	2.8
GP	261.6	261.6	1	2,000	0.5
IDLC	41.9	41.9	1	15,000	0.6
ISLAMICFIN	19.7	19.7	1	46,000	0.9
JAMUNABANK	19.0	18.9	4	107,000	2.0
KBPPWBIL	72.9	72.9	1	7,609	0.6
LHBL	74.4	61.2	2	117,942	8.4
LIBRAINFU	1,260.0	1,260.0	1	400	0.5
LRBDL	32.1	31.8	2	34,250	1.1
MALEKSPIN	24.4	24.4	1	21,000	0.5
MARICO	2,410.0	2,410.0	4	1,000	2.4
MIRAKHTER	46.0	46.0	1	15,000	0.7
MPETROLEUM	204.0	204.0	1	5,000	1.0
NBL	8.1	8.1	1	100,000	0.8
NCCBANK	14.4	14.4	1	40,000	0.6
NTLUTUBES	79.0	79.0	1	13,000	1.0
ORIONINFU	325.0	325.0	1	4,000	1.3
PAPERPROC	185.0	185.0	1	2,920	0.5
PHARMAID	731.7	731.7	1	1,066	0.8
POWERGRID	47.2	47.2	1	10,600	0.5
PREMIERBAN	12.7	12.6	2	150,000	1.9
PREMIERCEM	55.0	55.0	1	20,000	1.1
PROVATIINS	53.1	53.1	1	13,000	0.7
RAKCERAMIC	39.9	39.9	1	13,000	0.5
RECKITT BEN	4,550.0	4,522.7	4	573	2.6
RELIANCINS	70.0	70.0	1	15,000	1.1
RENWICKJA	749.0	749.0	1	1,500	1.1
REPUBLIC	44.5	44.5	1	11,619	0.5
ROBI	27.0	27.0	1	20,000	0.5
SAFKOSPINN	17.9	17.9	1	28,000	0.5
SEAPEARL	173.9	173.9	1	80,506	14.0
SIBL	10.7	10.7	1	162,000	1.7
SILCOPHL	25.7	25.7	1	122,300	3.1
SILVAPHL	19.6	19.6	1	90,459	1.8
SQURPHARMA	207.0	202.5	41	225,051	45.9
SSSTEEL	15.0	15.0	2	233,501	3.5
UNIQUEHRL	50.6	50.6	1	10,435	0.5
UTTARABANK	21.8	21.6	7	259,208	5.6

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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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## 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
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### Institutional & Foreign Trade

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

#### Head Office

**Gulshan**  
Bulus Center  
+880 2955 8481

#### Extensions of Head Office

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

#### Branch Offices

<b>Chattogram</b> +880 1701 205 038	<b>Sylhet</b> +880 1713 205 760
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<b>Feni</b> +880 1324 243 210	<b>Khatungonj</b> +880 1713 205 742	<b>Chawkbazar</b> +880 1817 206 965	<b>Madhobdi</b> +880 1324 243 156	
	<b>Narayangonj</b> +880 1324 243 207	<b>Agrabad</b> +880 1324 243 198		