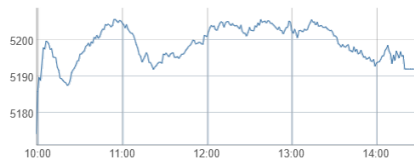


DSEX WENT UP BY 17.77 POINTS

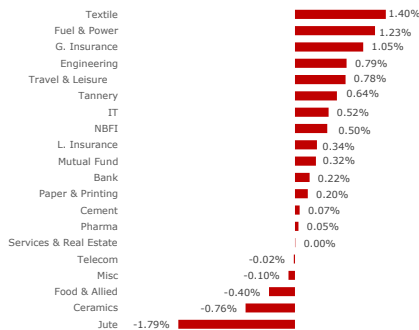
Market closed positive today with increase in turnover. Broad index DSEX went up by 17.77 points. Textile, Fuel & Power, and General Insurance are the top three sectors that closed positive today while Jute, Ceramics, and Food & Allied are the top three sectors that closed negative.

Turnover increased by 23.51% to BDT 5.2bn. Pharma sector dominated the turnover chart covering 16.37% of the total turnover.

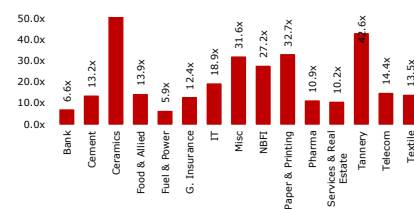
Intraday Performance of DSEX



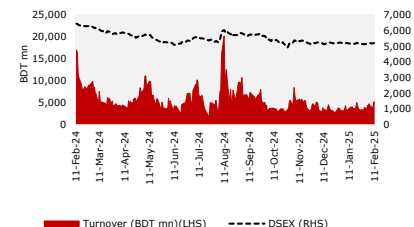
Sector Return



Sector P/E



52 Week Daily Turnover & DSEX



Index

Particulars	Value	Δ Points	Daily Δ %	Dec'24 Value	YTD Δ %
DSEX	5,192.05	17.77	0.34%	5,216.44	-0.47%
DS30	1,914.07	1.84	0.10%	1,939.73	-1.32%
DSES	1,152.70	3.50	0.30%	1,168.90	-1.39%
S&P 500	6,066.44	40.45	0.67%	5,881.63	3.14%
Nikkei 225	38,801.17	-	0.00%	39,894.54	-2.74%
FTSE 100	8,780.83	13.03	0.15%	8,132.56	7.97%

Market Statistics

Particulars	Today	Last Day	Daily Δ	Daily Δ %	60 Day MA
Turnover (BDT mn)	5,196	4,207	989	23.51%	3,826
Turnover (USD mn)	43	34	8	23.51%	32
Volume (mn)	196	163	33	20.57%	144
Market Cap (BDT bn)	6,840	6,826	15	0.22%	
Market Cap (USD bn)	56	56	0	0.22%	
Market P/E (x)	10.8				
Particulars	Winner	Loser	Unchanged		
Market Breadth	215	119	65		

Sector Statistics

Sector	Market Cap (BDTmn)	% of total Market Cap	Sector Return	Turnover (BDTmn)	% of total Turnover
Bank	676,882	19.11%	0.2%	829.0	15.96%
Telecom	628,483	17.74%	0.0%	84.5	1.63%
Pharma	533,157	15.05%	0.1%	850.3	16.37%
Food & Allied	299,724	8.46%	-0.4%	376.8	7.25%
Fuel & Power	297,647	8.40%	1.2%	385.6	7.42%
Engineering	285,149	8.05%	0.8%	499.1	9.61%
Misc	240,471	6.79%	-0.1%	189.8	3.65%
Textile	119,843	3.38%	1.4%	678.4	13.06%
Bank	104,354	2.95%	0.5%	94.4	1.82%
Cement	87,309	2.47%	0.1%	33.1	0.64%
G. Insurance	72,933	2.06%	1.0%	143.6	2.76%
L. Insurance	46,375	1.31%	0.3%	184.0	3.54%
IT	26,607	0.75%	0.5%	210.3	4.05%
Mutual Fund	25,493	0.72%	0.3%	61.7	1.19%
Tannery	21,932	0.62%	0.6%	30.4	0.58%
Paper & Printing	19,590	0.55%	0.2%	274.0	5.27%
Travel & Leisure	18,370	0.52%	0.8%	18.6	0.36%
Services & Real Estate	18,282	0.52%	0.0%	77.3	1.49%

Top Turnover

Ticker	Close Price (BDT)	Daily Δ %	Turnover (BDTmn)	Volume (mn)	P/E (x)
ACI	153.40	1.19%	266.72	1.71	n/a
PUBALBANK	29.40	0.34%	196.23	6.70	2.91
SONALIPAPR	154.30	2.32%	122.82	0.78	14.08
BEACHHATCH	109.60	0.74%	100.53	0.92	20.30
ORIONINFU	368.30	-1.29%	94.27	0.25	178.79

Top Gainers

Ticker	Close Price (BDT)	Daily Δ %	Turnover (BDTmn)	Volume (mn)	P/E (x)
SUMITPOWER	16.50	10.00%	16.02	1.00	5.16
MLDYING	11.00	10.00%	15.54	1.46	42.31
AL-HAJTEX	145.60	9.97%	73.15	0.51	n/a
MIRAKHTER	33.70	9.77%	32.10	0.97	23.08
TOSRIFA	19.60	9.50%	19.00	0.99	37.69

Top Losers

Ticker	Close Price (BDT)	Daily Δ %	Turnover (BDTmn)	Volume (mn)	P/E (x)
PAPERPROC	92.90	-4.13%	25.71	0.27	27.01
RENWICKJA	543.50	-4.13%	0.03	0.00	n/a
CENTRALPHL	14.10	-4.08%	45.96	3.18	n/a
ZEALBANGLA	85.00	-3.74%	0.20	0.00	n/a
PLFSL	2.60	-3.70%	0.89	0.34	n/a

RELIANCINS

Dividend Declaration

The Board of Directors of the company has recommended 30% Cash Dividend for the year ended December 31, 2024. The Company has reported EPS of Tk. 9.12, NAV per share of Tk. 69.59 and NOCFPS of Tk. 1.66 for the year ended December 31, 2024 as against Tk. 6.56, Tk. 66.85 and Tk. 4.84 respectively for the year ended December 31, 2023. Date of AGM: 25.03.2025. Record Date: 03.03.2025. Venue of AGM: Virtually using Digital Platform. Time: 11:00 AM. Reasons for deviation in EPS, NOCFPS and NAV per share: EPS increased mainly due to increase in premium and investment income. NOCFPS decreased due to increase in reinsurance payment. NAV per share increased due to increase in retained earnings.

RAHIMAFOD

Category Change

The Company will be placed in 'A' category from existing 'Z' category with effect from February 12, 2025 as the Company has reported disbursement of 10% Cash Dividend for the year ended June 30, 2024.

BEACHHATCH

Category Change

The Company has been placed in 'A' category from existing 'B' category with effect from today i.e., 11.02.2025 as the Company has reported disbursement of 10% Cash Dividend for the year ended June 30, 2024.

SHEPHERD

Category Change

The Company will be placed in 'B' category from existing 'Z' category with effect from February 12, 2025 as the Company has reported disbursement of 1% Cash Dividend for the year ended June 30, 2024.

ARAMIT

Category Change

The Company has been placed in 'Z' category from existing 'A' category with effect from today i.e., 11.02.2025 as per provision 1(e) of BSEC Directive No. BSEC/CMRRCD/2009-193/77, dated May 20, 2024 regarding non-disbursement of the approved dividend within the stipulated time frame.

SAIFPOWER

Category Change

The Company has been placed in 'Z' category from existing 'B' category with effect from today i.e., 11.02.2025 as per provision 1(e) of BSEC Directive No. BSEC/CMRRCD/2009-193/77, dated May 20, 2024 regarding non-disbursement of the approved dividend within the stipulated time frame.

Block Trade

Ticker	Max Price (BDT)	Min Price (BDT)	No. of Trades	Volume	Value (BDTmn)
1STPRIMFMF	23	23	1	30000	0.69
ACFL	18.8	18.8	1	75999	1.429
ACI	155.8	155.8	9	1604839	250.034
AFTABAUTO	32	32	1	20000	0.64
AL-HAJTEX	142	122.2	4	24008	3.166
BDTHAI	14.2	14.2	1	50000	0.71
BEACHHATCH	107	99	7	140941	14.854
BEXIMCO	99.1	99.1	3	18089	1.793
BRACBANK	51.5	51.2	2	150000	7.695
BSC	95.2	95.2	1	18000	1.714
BXPHARMA	76.5	76.5	1	650000	49.725
CLICL	46	46	1	11000	0.506
CNATEX	4.4	4.4	1	156000	0.686
EIL	45	42	2	150000	6.6
ICBSONALI1	6.9	6.9	1	415495	2.867
JHRML	48.5	48.5	1	11200	0.543
KTL	12.7	12.7	1	45000	0.572
LHB	49	49	2	169000	8.281
METROSPIN	11.5	11.5	1	50000	0.575
NAVANACNG	23.3	23.3	1	100000	2.33
PADMAOIL	183.3	183.3	1	4250	0.779
POPULARLIF	44	44	1	50000	2.2
QUEENSOUTH	14.6	14.6	1	80000	1.168
RELIANCE1	21	20.5	3	375000	7.725
RELIANCINS	60.9	60.9	1	20000	1.218
SBACBANK	8.5	8.5	1	100000	0.85
SINOBANGLA	45.5	45.5	1	11000	0.5
SONARGAON	38.5	38.5	1	30000	1.155
SUNLIFEINS	73.8	73.8	1	18000	1.328

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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.

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Bulus Center
+880 2955 8481

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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

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Digital Booths

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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		