

DSEX WENT UP BY 61.6 POINTS

Market closed positive today with decrease in turnover.

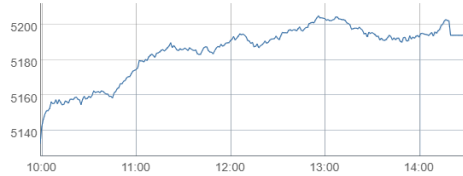
Broad index DSEX went up by 61.6 points.

Cement, NBF1 and Fuel & Power are the top three sectors that closed positive today while G. Insurance, Mutual Fund and Jute are the top three sectors that closed negative today.

Turnover decreased by 1.7% to BDT 7,759mn (USD 63mn).

Pharma sector dominated the turnover chart covering 16.9% of the total turnover.

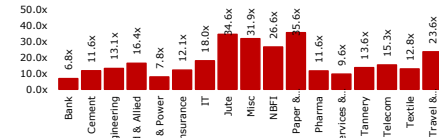
Intraday Performance of DSEX



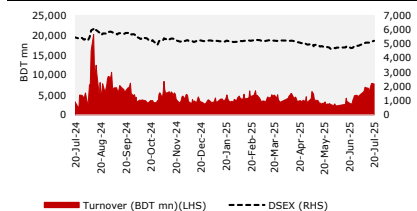
Sector Return



Sector P/E



52 Week Daily Turnover & DSEX



Index

Particulars	Value	Δ Points	Daily Δ %	Dec'24 Value	YTD Δ %
DSEX	5,194.03	61.6	1.20%	5,216.44	-0.43%
DS30	1,978.73	42.1	2.17%	1,939.73	2.01%
DSES	1,137.16	17.4	1.55%	1,168.90	-2.72%
S&P 500	6,296.79	(0.6)	-0.01%	5,881.63	7.06%
Nikkei 225	39,819.11	(82.1)	-0.21%	39,894.54	-0.19%
FTSE 100	8,992.12	19.5	0.22%	8,132.56	10.57%

Market Statistics

Particulars	Today	Last Day	Daily Δ	Daily Δ %	60 Day MA
Turnover (BDT mn)	7,759	7,897	-138	-1.74%	3,993
Turnover (USD mn)	63	64	-1	-1.74%	33
Volume (mn)	278	295	-18	-6.05%	173
Market Cap (BDT bn)	6,919	6,875	44	0.64%	
Market Cap (USD bn)	56	56	0	0.64%	
Market P/E (x)	11.2				
Particulars	Winner	Loser	Unchanged		
Market Breadth	180	146	72		

Sector Statistics

Sector	Market Cap (BDTmn)	% of total Market Cap	Sector Return	Turnover (BDTmn)	% of total Turnover
Bank	694,497	19.96%	0.3%	934.2	12.04%
Telecom	569,380	16.36%	1.1%	156.3	2.01%
Pharma	555,908	15.97%	1.8%	1,308.6	16.87%
Fuel & Power	303,533	8.72%	3.0%	493.9	6.37%
Engineering	276,370	7.94%	1.7%	631.2	8.13%
Food & Allied	269,476	7.74%	1.3%	553.9	7.14%
Misc	229,344	6.59%	0.5%	575.4	7.42%
Textile	113,023	3.25%	1.1%	731.8	9.43%
NBF1	102,803	2.95%	3.4%	405.5	5.23%
Cement	96,337	2.77%	5.7%	208.7	2.69%
G. Insurance	75,268	2.16%	-0.8%	338.9	4.37%
L. Insurance	47,129	1.35%	1.5%	184.3	2.38%
Travel & Leisure	37,585	1.08%	-0.5%	267.8	3.45%
Mutual Fund	29,375	0.84%	-0.8%	210.6	2.71%
IT	24,479	0.70%	0.1%	189.7	2.45%
Tannery	22,305	0.64%	0.0%	62.0	0.80%
Paper & Printing	20,568	0.59%	0.6%	254.6	3.28%
Ceramics	17,792	0.51%	0.2%	97.5	1.26%

Top Turnover

Ticker	Close Price (BDT)	Daily Δ %	Turnover (BDTmn)	Volume (mn)	P/E (x)
BSC	101.10	6.98%	309.42	3.12	5.27
SEAPPEARL	53.10	-2.75%	229.46	4.22	n/a
BRACBANK	63.80	1.75%	223.53	3.56	7.03
RENATA	516.90	4.64%	203.41	0.40	24.31
KBPPWBIL	121.10	0.25%	151.75	1.26	605.50

Top Gainers

Ticker	Close Price (BDT)	Daily Δ %	Turnover (BDTmn)	Volume (mn)	P/E (x)
KPCL	12.30	9.82%	17.33	1.42	70.96
PRIMEFIN	4.50	9.76%	2.40	0.54	n/a
MHSMML	15.90	9.66%	32.19	2.05	17.04
IDLC	37.80	9.25%	140.91	3.78	7.75
SBACBANK	8.30	9.21%	37.13	4.59	14.82

Top Losers

Ticker	Close Price (BDT)	Daily Δ %	Turnover (BDTmn)	Volume (mn)	P/E (x)
EIL	39.50	-9.82%	77.89	1.90	34.05
SEMLLECMF	10.40	-9.57%	32.63	3.04	41.05
RAHIMTEXT	154.10	-5.05%	20.49	0.13	144.47
TAKAFULINS	33.70	-4.53%	0.51	0.02	21.06
EBL1STMF	4.60	-4.17%	4.03	0.86	n/a

RENATA Company achieves EU GMP approval for potent product facility The company has informed that it has achieved European Union Good Manufacturing Practice (EU GMP) approval for its Mirpur potent product facility. This marks a historic milestone as the first-ever EU GMP approved potent product facility in Bangladesh. The approval was granted following an inspection conducted by the German Regulatory Authority (Competent Authority of Saxony-Anhalt or Landesverwaltungsamt Sachsen-Anhalt). The comprehensive certification details are publicly available on the Eudra GMP website. This approval joins the company's existing repertoire of regulatory approvals for multiple facilities from Stringent Regulatory Authorities including UK-MHRA, US-FDA, PIC/S, WHO-PQ, Health Canada, TGA and ANVISA.	Block Trade					
	Ticker	Max Price (BDT)	Min Price (BDT)	No. of Trades	Volume	Value (BDTmn)
MERCANBANK Q2 Financials Consolidated EPS was Tk. 0.98 for April-June 2025 as against Tk. 1.25 for April-June 2024; Consolidated EPS was Tk. 1.82 for January-June 2025 as against Tk. 1.98 for January-June 2024. Consolidated NOCFPS was Tk. 3.60 for January-June 2025 as against Tk. 7.93 for January-June 2024. Consolidated NAV per share was Tk. 25.11 as on June 30, 2025 and Tk. 23.75 as on December 31, 2024. Reasons for deviation: Earnings Per Share (EPS) decreased compared to previous period due to the decrease of Profit before provision. Net Operating Cash Flow Per Share (NOCFPS) decreased compared to previous period due to decrease in Cash flows from Net Operating activities.	ACFL	16.9	16.9	1	30000	0.507
	AMANFEED	25.6	25.6	1	50000	1.28
BDFINANCE Q2 Financials Consolidated EPS was Tk. 0.07 for April-June 2025 as against Tk. 0.13 for April-June 2024; Consolidated EPS was Tk. 0.12 for January-June 2025 as against Tk. 0.33 for January-June 2024. Consolidated NOCFPS was Tk. (0.16) for January-June 2025 as against Tk. 0.54 for January-June 2024. Consolidated NAV per share was Tk. (29.92) as on June 30, 2025 and Tk. (30.05) as on December 31, 2024. Reason for changes in EPS (Consolidated): The decrease in the company's consolidated Earnings Per Share (EPS) for the 2nd quarter of 2025 was mainly due to a decline in net interest income and investment income compared to the corresponding period of the previous year. Reason for changes in NOCFPS (Consolidated): The decline in the consolidated Net Operating Cash Flows Per Share (NOCFPS) is primarily attributable to a reduction in net interest received, lower income from investments, and net repayments of borrowings, compared to the corresponding period of the previous year.	ASIATICLAB	45	45	4	770100	34.654
	BATBC	274.1	274.1	1	2500	0.685
	BEACONPHAR	115.2	115.2	1	8700	1.002
	BEXIMCO	99.4	99.4	5	25161	2.501
	BRACBANK	61.5	61.5	1	302000	18.573
	BSC	101	101	1	5000	0.505
	BXPHARMA	98	98	2	17800	1.744
	CAPMBDBLMF	10	10	1	94000	0.94
	DGIC	26.8	26.6	2	82000	2.191
	IFIC	6.3	6.3	1	1050000	6.615
	KDSALTD	46.7	46.7	1	35050	1.637
	LHB	46.6	46.6	1	10743	0.501
	LOVELLO	107.1	96	2	108150	10.473
	MEGHNALIFE	50.7	50.7	1	16037	0.813
	MLDYEING	11.1	11.1	1	45400	0.504
	QUASEMIND	39.5	39.5	1	35035	1.384
	RAHIMAFOOD	111	111	1	5655	0.628
	RELIANCE1	17.7	17.7	1	125000	2.212
	RENATA	500	480.8	2	2040	1
	SEMLLECMF	12.2	12.2	1	100000	1.22
	SHEPHERD	18.5	18	6	529101	9.704
	SIBL	8.7	8.7	1	60000	0.522
	SQURPHARMA	208.4	208.4	1	2400	0.5
	TILIL	42	42	1	17000	0.714
	TOSRIFA	22	22	1	41000	0.902
	UTTARABANK	21.6	21.6	1	25000	0.54
	VFSTDL	8.2	8.2	1	100000	0.82

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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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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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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		