

DSEX WENT UP BY 8.4 POINTS

Market closed flat today with decrease in turnover.

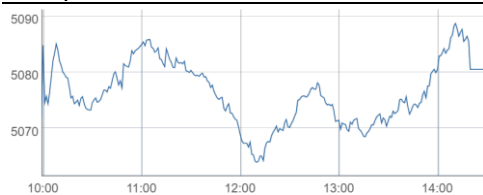
Broad index DSEX went up by 8.4 points.

L. Insurance, Jute and Telecom are the top three sectors that closed positive today while Travel & Leisure, NBFI and Mutual Fund are the top three sectors that closed negative today.

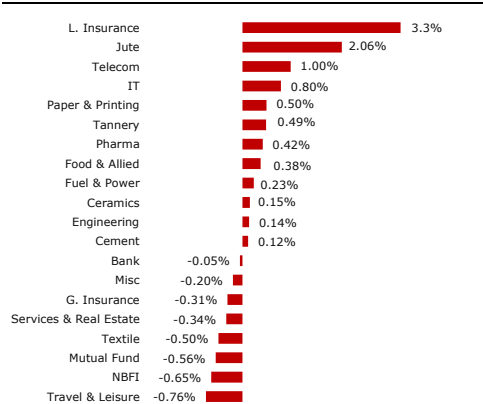
Turnover decreased by 6.5% to BDT 4,925mn (USD 40mn).

G. Insurance sector dominated the turnover chart covering 20.9% of the total turnover.

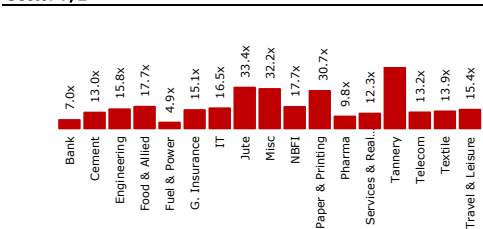
Intraday Performance of DSEX



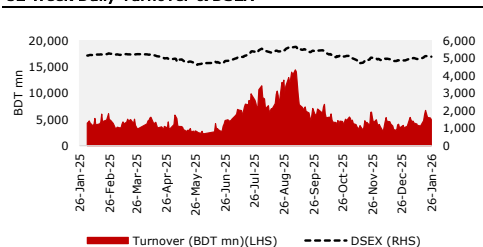
Sector Return



Sector P/E



52 Week Daily Turnover & DSEX



Index

Particulars	Value	Δ Points	Daily Δ %	Dec'25 Value	YTD Δ %
DSEX	5,080.57	8.4	0.17%	4,865.34	4.42%
DS30	1,950.38	2.6	0.13%	1,853.54	5.22%
DSES	1,022.00	4.3	0.43%	1,000.72	2.13%
S&P 500	6,915.61	2.26	0.03%	6,845.50	1.02%
Nikkei 225	52,885.25	(961.6)	-1.79%	50,339.48	5.06%
FTSE 100	10,142.16	(1.7)	-0.02%	9,931.38	2.12%

Market Statistics

Particulars	Today	Last Day	Daily Δ	Daily Δ %	60 Day MA
Turnover (BDT mn)	4,925	5,265	-340	-6.45%	4,334
Turnover (USD mn)	40	43	-3	-6.45%	36
Volume (mn)	147	178	-30	-17.07%	146
Market Cap (BDT bn)	6,892	6,887	6	0.08%	
Market Cap (USD bn)	56	56	0	0.08%	
Market P/E (x)	10.3				
Particulars	Winner	Loser	Unchanged		
Market Breadth	116	189	85		

Sector Statistics

Sector	Market Cap (BDTmn)	% of total Market Cap	Sector Return	Turnover (BDTmn)	% of total Turnover
Bank	686,988	20.55%	-0.1%	282.1	5.73%
Pharma	549,136	16.43%	0.4%	534.2	10.84%
Telecom	543,222	16.25%	1.0%	73.1	1.48%
Fuel & Power	272,914	8.16%	0.2%	393.8	7.99%
Engineering	263,446	7.88%	0.1%	400.3	8.13%
Food & Allied	247,922	7.42%	0.4%	319.8	6.49%
Misc	218,734	6.54%	-0.2%	192.4	3.91%
Textile	107,947	3.23%	-0.5%	405.6	8.24%
G. Insurance	93,615	2.80%	-0.3%	1,028.6	20.88%
Cement	87,360	2.61%	0.1%	44.2	0.90%
NBFI	84,000	2.51%	-0.7%	60.3	1.22%
L. Insurance	52,323	1.57%	3.3%	524.5	10.65%
Travel & Leisure	30,201	0.90%	-0.8%	90.6	1.84%
IT	22,694	0.68%	0.8%	171.0	3.47%
Mutual Fund	22,644	0.68%	-0.6%	58.6	1.19%
Tannery	21,181	0.63%	0.5%	38.6	0.78%
Services & Real Estate	20,786	0.62%	-0.3%	40.5	0.82%
Paper & Printing	20,631	0.62%	0.5%	161.6	3.28%

Top Turnover

Ticker	Close Price (BDT)	Daily Δ %	Turnover (BDTmn)	Volume (mn)	P/E (x)
DOMINAGE	27.10	-6.55%	179.68	6.42	n/a
PRAGATILIF	213.00	9.96%	148.82	0.72	-
RUPALILIFE	95.70	8.26%	131.82	1.42	-
SPCL	49.40	-1.59%	131.02	2.61	8.13
FINEFOODS	428.10	-0.79%	124.29	0.30	41.64

Top Gainers

Ticker	Close Price (BDT)	Daily Δ %	Turnover (BDTmn)	Volume (mn)	P/E (x)
PRAGATILIF	213.00	9.96%	148.82	0.72	-
APEXTANRY	74.50	9.88%	16.63	0.23	n/a
DESCO	23.60	9.77%	11.64	0.50	4.01
MEGHNAPET	24.90	9.69%	5.35	0.22	n/a
MEGCONMILK	18.20	9.64%	1.46	0.08	n/a

Top Losers

Ticker	Close Price (BDT)	Daily Δ %	Turnover (BDTmn)	Volume (mn)	P/E (x)
FASFIN	0.85	-9.57%	1.09	1.25	n/a
PLFSL	0.80	-8.05%	2.41	2.91	n/a
PRIMEFIN	1.40	-6.67%	1.46	1.03	n/a
BOWELDING	17.10	-6.56%	3.75	0.21	n/a
DOMINAGE	27.10	-6.55%	179.68	6.42	n/a

JAMUNAOIL

Q2 Financials

EPS was Tk. 6.26 for October-December 2025 as against Tk. 12.68 for October-December 2024; EPS was Tk. 19.63 for July-December 2025 as against Tk. 23.92 for July-December 2024. NOCFPS was Tk. (131.21) for July-December 2025 as against Tk. 74.13 for July-December 2024. NAV per share was Tk. 291.67 as on December 31, 2025 and Tk. 274.03 as on June 30, 2025. Reasons for deviation: Earning per share has decreased as interest on bank deposits with Sammilito Islami Bank PLC for the period of 2nd Quarter of 2025-2026 has not been accrued and interest accrued for the 1st Quarter of 2025-2026 earlier has been written back; because it is presumed that interest from bank deposits with Sammilito Islami Bank PLC could not be realised. Reasons for deviation: Earning per share has decreased as interest on bank deposits with Sammilito Islami Bank PLC for the period of 2nd Quarter of 2025-2026 has not been accrued and interest accrued for the 1st Quarter of 2025-2026 earlier has been written back; because it is presumed that interest from bank deposits with Sammilito Islami Bank PLC could not be realised.

APEXTANRY

Q2 Financials

EPS was Tk. (5.80) for October-December 2025 as against Tk. (3.29) for October-December 2024; EPS was Tk. (10.78) for July-December 2025 as against Tk. (7.99) for July-December 2024. NOCFPS was Tk. (0.82) for July-December 2025 as against Tk. 2.43 for July-December 2024. NAV per share was Tk. 222.81 as on December 31, 2025 and Tk. 30.19 as on June 30, 2025. Reasons for significant deviation: EPS decreased during the period as a result of higher net losses, primarily driven by lower sales revenue, weakened gross margins, and increased financial expenses due to higher borrowings. The NOCFPS stood to Tk. (0.82) during the period which was due mainly cash paid to suppliers, employees are more than cash collection from customers and others. NAV per share increased significantly during the period, mainly due to the revaluation of land, which resulted in the recognition of a substantial revaluation surplus under shareholders' equity.

SPCL

Q2 Financials

Consolidated EPS was Tk. 1.63 for October-December 2025 as against Tk. 1.13 for October-December 2024; Consolidated EPS was Tk. 3.04 for July-December 2025 as against Tk. 1.53 for July-December 2024. Consolidated NOCFPS was Tk. 3.45 for July-December 2025 as against Tk. (1.10) for July-December 2024. Consolidated NAV per share was Tk. 42.28 as on December 31, 2025 and Tk. 39.25 as on June 30, 2025. Reasons for deviation: Consolidated net operating cash flow per share has increased during the period due to more cash receipts from BPDB by SPCL and less payment to suppliers by PRL due to change in source of raw materials supply.

RDFOOD

Sale Confirmation of a Corporate Director

Bidisha International Limited, a Corporate Director of the company, has completed its selling of 15,00,000 shares of the company at prevailing market price through Dhaka Stock Exchange PLC. as per declaration disseminated on 07.01.2026.

TOSRIFA

Declaration of share transfer and receipt by Directors

Ms. Raisa Hassan, a Director of the company, has expressed her intention to transfer 2,321,900 shares of the company to her Mother Ms. Lyra Rizwana Hassan (another Director of the company), by way of gift outside the trading system of the Exchange within next thirty working days with effect from January 19, 2026.

APEXTANRY

Regarding revaluation report on Land

The Board of Directors of the company has accepted and approved the land revaluation report assessed by M/s. G. Kibria & Co., Chartered Accountants. The revaluation was based on the un-audited Second Quarter Financial Statements of the Company as of December 31, 2025. The summary of the revaluation of the land: Net Book Value- Tk. 169,495,251.00, Present Market Value- Tk. 3,446,290,000.00 and Revaluation Surplus- Tk. 3,276,794,749.00.

Block Trade

Ticker	Max Price (BDT)	Min Price (BDT)	No. of Trades	Volume	Value (BDTmn)
AL-HAJTEX	130	123	7	41250	5.2
APEXSPINN	230	201.6	7	51260	10.653
ASIATICLAB	60.5	56	5	73850	4.265
CAPMBDBLMF	9.5	9.5	3	680000	6.46
DBH1STMF	6.3	6.3	1	100000	0.63
DOMINAGE	29.9	27.3	2	1299999	37.44
FINEFOODS	420	394	10	169794	67.828
GQBALLPEN	515	500	6	62147	31.555
KAY&QUE	378	378	1	1400	0.529
LOVELLO	70	64.5	4	167275	11.324
MALEKSPIN	29.9	29.9	1	40000	1.196
MEGCONMILK	18.2	18.2	1	28249	0.514
MEGHNAINS	31.5	31.5	2	340710	10.732
MHSML	15.5	15.5	1	60000	0.93
PENINSULA	21.8	21.8	1	41800	0.911
PIONEERINS	58.5	58.5	1	75000	4.388
PRAGATILIF	194.1	194.1	1	4879	0.947
RAHIMAFOOD	151	151	1	10000	1.51
RAHIMTEXT	236.5	236.5	1	10002	2.365
SAIHAMCOT	19.4	19.1	3	236400	4.545
SHYAMPSUG	133	133	1	6000	0.798
SILCOPHL	15.2	15.2	1	67000	1.018
SUNLIFEINS	53	53	1	10000	0.53

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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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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		