

## DSEX WENT UP BY 59.8 POINTS

Market closed positive today with increase in turnover.

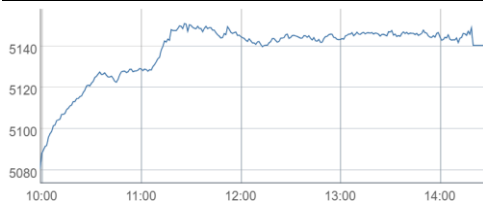
Broad index DSEX went up by 59.8 points.

IT, Bank and Services & Real Estate are the top three sectors that closed positive today while L. Insurance and Jute are the only two sectors that closed negative today.

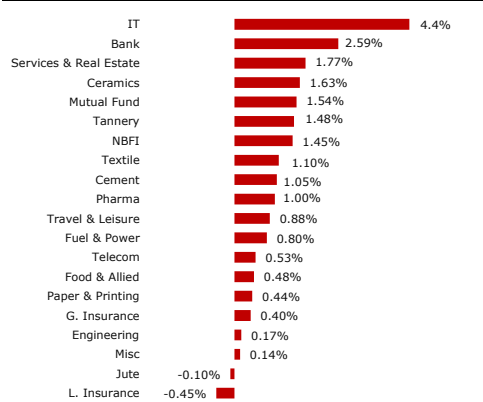
Turnover increased by 40.9% to BDT 6,939mn (USD 56mn).

Pharma sector dominated the turnover chart covering 15.2% of the total turnover.

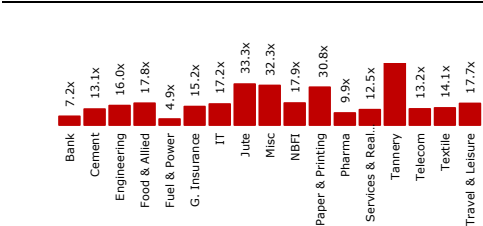
### Intraday Performance of DSEX



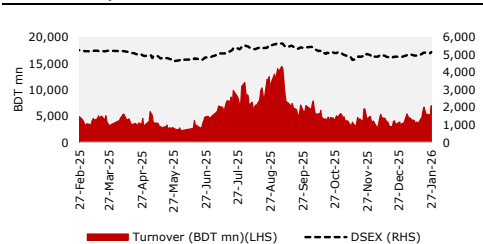
### Sector Return



### Sector P/E



### 52 Week Daily Turnover & DSEX



### Index

Particulars	Value	Δ Points	Daily Δ %	Dec'25 Value	YTD Δ %
DSEX	5,140.39	59.8	1.18%	4,865.34	5.65%
DS30	1,976.94	26.6	1.36%	1,853.54	6.66%
DSES	1,034.43	12.4	1.22%	1,000.72	3.37%
S&P 500	6,950.23	34.62	0.50%	6,845.50	1.53%
Nikkei 225	53,333.54	448.3	0.85%	50,339.48	5.95%
FTSE 100	10,173.66	24.8	0.24%	9,931.38	2.44%

### Market Statistics

Particulars	Today	Last Day	Daily Δ	Daily Δ %	60 Day MA
Turnover (BDT mn)	6,939	4,925	2,014	40.89%	4,370
Turnover (USD mn)	56	40	16	40.89%	36
Volume (mn)	189	147	42	28.23%	147
Market Cap (BDT bn)	6,935	6,892	43	0.62%	
Market Cap (USD bn)	56	56	0	0.62%	
Market P/E (x)	10.4				
<b>Particulars</b>	<b>Galner</b>	<b>Loser</b>	<b>Unchanged</b>		
Market Breadth	249	83	59		

### Sector Statistics

Sector	Market Cap (BDTmn)	% of total Market Cap	Sector Return	Turnover (BDTmn)	% of total Turnover
Bank	704,760	20.86%	2.6%	834.0	12.02%
Pharma	554,655	16.41%	1.0%	1,054.3	15.19%
Telecom	546,075	16.16%	0.5%	241.2	3.48%
Fuel & Power	275,108	8.14%	0.8%	450.3	6.49%
Engineering	263,885	7.81%	0.2%	478.2	6.89%
Food & Allied	249,123	7.37%	0.5%	419.8	6.05%
Misc	219,035	6.48%	0.1%	217.3	3.13%
Textile	109,139	3.23%	1.1%	473.8	6.83%
G. Insurance	93,990	2.78%	0.4%	1,050.3	15.13%
Cement	88,280	2.61%	1.1%	64.3	0.93%
NBFI	85,215	2.52%	1.4%	133.7	1.93%
L. Insurance	52,086	1.54%	-0.5%	491.7	7.09%
Travel & Leisure	30,467	0.90%	0.9%	51.1	0.74%
IT	23,683	0.70%	4.4%	397.6	5.73%
Mutual Fund	22,994	0.68%	1.5%	88.6	1.28%
Tannery	21,495	0.64%	1.5%	84.0	1.21%
Services & Real Estate	21,153	0.63%	1.8%	110.9	1.60%
Paper & Printing	20,723	0.61%	0.4%	202.9	2.92%

### Top Turnover

Ticker	Close Price (BDT)	Daily Δ %	Turnover (BDTmn)	Volume (mn)	P/E (x)
ORIONINFU	379.60	4.54%	260.35	0.70	166.49
SQRPHARMA	219.20	0.64%	243.76	1.11	6.56
FINEFOODS	434.30	1.45%	180.88	0.42	42.25
DOMINAGE	26.10	-3.69%	174.11	6.64	n/a
CVOPRL	160.60	0.06%	162.84	1.00	20.28

### Top Gainers

Ticker	Close Price (BDT)	Daily Δ %	Turnover (BDTmn)	Volume (mn)	P/E (x)
SHYAMPSUG	158.70	9.98%	16.78	0.11	n/a
ISLAMIBANK	41.00	9.92%	82.65	2.08	49.60
ADNTEL	63.20	9.91%	140.53	2.29	25.08
MEGCONMILK	20.00	9.89%	3.02	0.15	n/a
FAMILYTEX	1.20	9.09%	0.13	0.11	n/a

### Top Losers

Ticker	Close Price (BDT)	Daily Δ %	Turnover (BDTmn)	Volume (mn)	P/E (x)
FASFIN	0.77	-9.41%	0.54	0.70	n/a
PRIMEFIN	1.30	-7.14%	1.54	1.15	n/a
PREMIERLEA	0.70	-5.41%	1.07	1.46	n/a
APOLISPAT	1.80	-5.26%	1.28	0.71	n/a
ILFSL	0.73	-5.19%	1.27	1.79	n/a

## PADMAOIL

### Q2 Financials

EPS was Tk. 14.50 for October-December 2025 as against Tk. 12.73 for October-December 2024; EPS was Tk. 30.54 for July-December 2025 as against Tk. 25.40 for July-December 2024. NOCFPS was Tk. (34.53) for July-December 2025 as against Tk. (20.36) for July-December 2024. NAV per share was Tk. 305.40 as on December 31, 2025 and Tk. 274.86 as on June 30, 2025. EPS has been increased due to increase of non-operating income as compared to last year's corresponding periods.

## IBNSINA

### Q2 Financials

Consolidated EPS was Tk. 8.20 for October-December 2025 as against Tk. 6.75 for October-December 2024; Consolidated EPS was Tk. 15.27 for July-December 2025 as against Tk. 9.47 for July-December 2024. Consolidated NOCFPS was Tk. 24.58 for July-December 2025 as against Tk. 17.25 for July-December 2024. Consolidated NAV per share was Tk. 134.41 as on December 31, 2025 and Tk. 125.69 as on June 30, 2025.

## APEXFOOT

### Q2 Financials

EPS was Tk. 2.72 for October-December 2025 as against Tk. 1.63 for October-December 2024; EPS was Tk. 3.99 for July-December 2025 as against Tk. 3.07 for July-December 2024. NOCFPS was Tk. 91.86 for July-December 2025 as against Tk. 57.07 for July-December 2024. NAV per share was Tk. 351.34 as on December 31, 2025 and Tk. 349.35 as on June 30, 2025. Reasons for variance in EPS, NOCFPS and NAV per share: During Q2 of 2025-26 the company's basic earnings per share increased by Tk. 1.09 only compared to the same period of last year. The main reasons were for the increase in net sales revenue and the increase in profit before tax. In HY of 2025-26 the NOCFPS Tk. 91.86 which was Tk. 57.07 in HY of 2024-25. It is increased by Tk. 34.79. This increase was mainly due to increase in receipts from customers by almost 22.21% where payment against suppliers, employees and others increased by 15.82% compared with the same period of last year. The main reason behind the increase in NAVPS at the end of Q2 of 2025-26 compared with June 2025 end is due to the net impact of decrease in non-current assets Tk. 236.26 million, decrease in current assets Tk. 284.78 million, and decrease in non-current liabilities Tk. 662.07 million, increase in current liabilities and provisions Tk. 101.84 million.

## EASTRNLUB

### Q2 Financials

EPS was Tk. 3.85 for October-December 2025 as against Tk. 11.46 for October-December 2024; EPS was Tk. 19.53 for July-December 2025 as against Tk. 17.59 for July-December 2024. NOCFPS was Tk. 47.84 for July-December 2025 as against Tk. 81.72 for July-December 2024. NAV per share was Tk. 228.89 as on December 31, 2025 and Tk. 209.35 as on June 30, 2025. EPS has been increased in 6 month period due to increase in revenue as compared to last year's period. NOCFPS has been decreased due to decrease in inventories and increase in Advance against Sales.

## NPOLYMER

### Q2 Financials

Reasons for deviation: EPS: During this period (July - December, 2025), EPS decreased significantly compared to the previous period (July-December, 2024) due to revenue shortfall, where most of the fixed expenses incurred almost same. NOCFPS: During this period, payment to suppliers and others increased against the collection from sales and others compared to the same period of the previous year. Therefore, NOCFPS decreased significantly compared to the previous period.

## DSHGARME

### Category Change

The Company will be placed in 'Z' category from existing 'B' category with effect from January 28, 2026 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)
AL-HAJTEX	126	126	1	4000	0.504
APEXSPINN	210	203	2	52000	10.899
ASIAINS	37	36.5	4	363796	13.339
ASIATICLAB	60	49.5	3	87000	4.938
CAPMBDBLMF	9.5	9.5	2	155000	1.472
CENTRALINS	44.6	44.6	1	12300	0.549
CITYGENINS	82	78.2	4	73070	5.81
CLICL	60.9	60.9	1	84500	5.146
CONTININS	24.1	24.1	2	300000	7.23
CRYSTALINS	80.6	80	9	471000	37.703
DOMINAGE	28	27	20	1689718	45.666
EPGL	14.2	14.2	1	95000	1.349
FINEFOODS	423	405	3	70000	28.777
GP	263.1	262	41	394137	103.324
GQBALLPEN	509	509	1	14500	7.38
HAMI	112.4	112.4	1	9500	1.068
IPDC	17.2	17.2	1	35000	0.602
ISLAMIBANK	37.9	37.3	4	190473	7.121
JAMUNABANK	21	21	1	25000	0.525
LOVELLO	66.2	66	4	120040	7.931
ORIONINFU	357	357	1	2905	1.037
PIONEERINS	58.2	58.2	1	50000	2.91
RAHIMAFOD	149.8	149.8	1	5000	0.749
RELIANCE1	14.5	14.5	6	1005600	14.581
SAIHAMTEX	21	21	2	650000	13.65
SEAPEARL	34.5	34.5	1	30000	1.035
SIMTEX	22.3	22.3	1	100000	2.23
SONALILIFE	65	65	1	34407	2.236

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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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#### Head Office

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#### Extensions of Head Office

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<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

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<b>Chattogram</b> +880 1701 205 038	<b>Sylhet</b> +880 1713 205 760
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#### Digital Booths

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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		