

DSEX WENT UP BY 39.1 POINTS

Market closed positive today with increase in turnover.

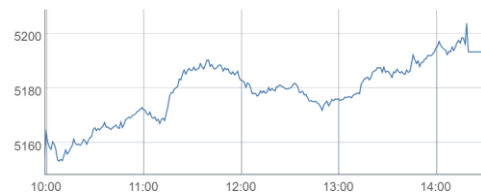
Broad index DSEX went up by 39.1 points.

Bank, Cement and Travel & Leisure are the top three sectors that closed positive today while Services & Real Estate, Telecom and Textile are the top three sectors that closed negative today.

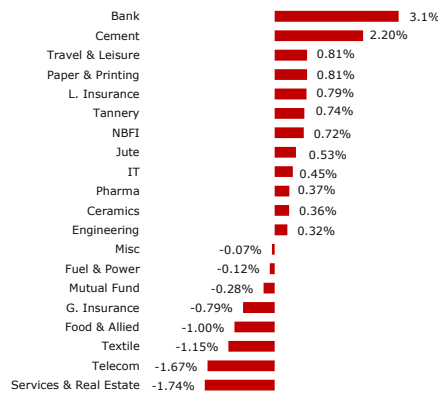
Turnover increased by 13.9% to BDT 6,267mn (USD 51mn).

Bank sector dominated the turnover chart covering 18.3% of the total turnover.

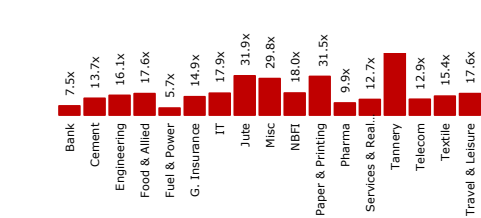
Intraday Performance of DSEX



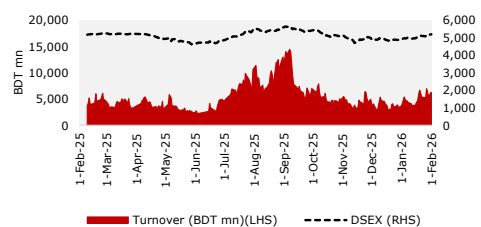
Sector Return



Sector P/E



52 Week Daily Turnover & DSEX



Index

Particulars	Value	Δ Points	Daily Δ %	Dec'25 Value	YTD Δ %
DSEX	5,193.36	39.1	0.76%	4,865.34	6.74%
DS30	1,997.23	10.7	0.54%	1,853.54	7.75%
DSES	1,042.87	8.4	0.81%	1,000.72	4.21%
S&P 500	6,939.03	(30.0)	-0.43%	6,845.50	1.37%
Nikkei 225	53,322.85	(52.8)	-0.10%	50,339.48	5.93%
FTSE 100	10,223.54	51.7	0.51%	9,931.38	2.94%

Market Statistics

Particulars	Today	Last Day	Daily Δ	Daily Δ %	60 Day MA
Turnover (BDT mn)	6,267	5,502	765	13.90%	4,419
Turnover (USD mn)	51	45	6	13.90%	36
Volume (mn)	192	171	21	12.21%	149
Market Cap (BDT bn)	6,968	6,951	17	0.25%	
Market Cap (USD bn)	57	57	0	0.25%	
Market P/E (x)	10.7				
Particulars	Gain	Loser	Unchanged		
Market Breadth	168	162	62		

Sector Statistics

Sector	Market Cap (BDTmn)	% of total Market Cap	Sector Return	Turnover (BDTmn)	% of total Turnover
Bank	740,313	21.76%	3.1%	1,147.8	18.32%
Pharma	557,732	16.39%	0.4%	827.0	13.20%
Telecom	536,215	15.76%	-1.7%	241.4	3.85%
Fuel & Power	276,405	8.12%	-0.1%	418.8	6.68%
Engineering	263,489	7.75%	0.3%	566.8	9.05%
Food & Allied	247,025	7.26%	-1.0%	509.6	8.13%
Misc	218,831	6.43%	-0.1%	234.9	3.75%
Textile	106,393	3.13%	-1.2%	458.8	7.32%
G. Insurance	92,188	2.71%	-0.8%	643.1	10.26%
Cement	90,468	2.66%	2.2%	114.8	1.83%
NBFI	85,479	2.51%	0.7%	80.8	1.29%
L. Insurance	51,849	1.52%	0.8%	344.9	5.50%
Travel & Leisure	30,153	0.89%	0.8%	27.7	0.44%
IT	22,987	0.68%	0.5%	197.8	3.16%
Mutual Fund	22,752	0.67%	-0.3%	85.6	1.37%
Tannery	21,518	0.63%	0.7%	70.4	1.12%
Services & Real Estate	20,825	0.61%	-1.7%	125.1	2.00%
Paper & Printing	20,278	0.60%	0.8%	120.1	1.92%

Top Turnover

Ticker	Close Price (BDT)	Daily Δ %	Turnover (BDTmn)	Volume (mn)	P/E (x)
DOMINAGE	31.40	9.79%	320.91	10.54	n/a
BRACBANK	76.00	2.70%	213.65	2.85	9.36
FINEFOODS	439.60	0.14%	197.38	0.46	42.60
ISLAMIBANK	47.70	9.91%	161.96	3.46	57.70
LOVELLO	71.00	2.45%	131.78	1.87	16.67

Top Gainers

Ticker	Close Price (BDT)	Daily Δ %	Turnover (BDTmn)	Volume (mn)	P/E (x)
PREMIERLEA	0.63	10.53%	1.92	3.62	n/a
ILFSL	0.65	10.17%	1.39	2.45	n/a
GSPFINANCE	2.20	10.00%	0.15	0.07	n/a
ALARABANK	14.30	10.00%	16.24	1.17	31.54
MEGCONMILK	26.60	9.92%	17.31	0.67	n/a

Top Losers

Ticker	Close Price (BDT)	Daily Δ %	Turnover (BDTmn)	Volume (mn)	P/E (x)
DACCADYE	14.60	-9.88%	1.51	0.10	n/a
FARCHEM	13.10	-7.75%	2.00	0.15	n/a
DBH1STMF	6.00	-7.69%	28.01	4.37	n/a
RINGSHINE	2.60	-7.14%	2.96	1.12	n/a
SHARPIND	11.80	-6.35%	1.32	0.11	n/a

SINGERBD

Q2 Financials

The Board of Directors has recommended No dividend for the year ended December 31, 2025. Date of AGM: 20.04.2026, Time: 2:30 PM, Venue: Digital Platform, Record Date: 26.02.2026. The Company has also reported EPS of Tk. (22.56), NAV per share of Tk. 1.69 and NOCFPS of Tk. 14.56 for the year ended December 31, 2025 as against Tk. (4.91), Tk. 25.81 and Tk. (7.96) respectively for the year ended December 31, 2024.

SQRPHARMA

Q2 Financials

Consolidated EPS was Tk. 8.20 for October-December 2025 as against Tk. 7.45 for October-December 2024; Consolidated EPS was Tk. 16.56 for July-December 2025 as against Tk. 14.32 for July-December 2024. Consolidated NOCFPS was Tk. 13.16 for July-December 2025 as against Tk. 8.28 for July-December 2024. Consolidated NAV per share was Tk. 162.41 as on December 31, 2025 and Tk. 157.88 as on June 30, 2025. Reasons for deviations: Last year, revenue growth was restrained due to socio-political factors. However, in current year, not only has the business recovered from that slowdown, but it has also experienced a strong upward momentum in revenue performance. Consequently, both EPS and NOCFPS have recorded notable and healthy growth.

RENATA

Q2 Financials

Consolidated EPS was Tk. 7.11 for October-December 2025 as against Tk. 5.64 for October-December 2024; Consolidated EPS was Tk. 13.58 for July-December 2025 as against Tk. 10.83 for July-December 2024. Consolidated NOCFPS was Tk. 12.87 for July-December 2025 as against Tk. 3.60 for July-December 2024. Consolidated NAV per share was Tk. 313.48 as on December 31, 2025 and Tk. 305.49 as on June 30, 2025. Consolidated EPS was Tk. 7.11 for October-December 2025 as against Tk. 5.64 for October-December 2024; Consolidated EPS was Tk. 13.58 for July-December 2025 as against Tk. 10.83 for July-December 2024. Consolidated NOCFPS was Tk. 12.87 for July-December 2025 as against Tk. 3.60 for July-December 2024. Consolidated NAV per share was Tk. 313.48 as on December 31, 2025 and Tk. 305.49 as on June 30, 2025. NOCFPS: The improvement was primarily attributable to strong growth in operating profit. Enhanced working capital management, reflected in lower cash tied up with inventories and trade and other receivables compared to the six-month period ended 31 December 2024, also contributed to the increase. In addition, higher depreciation and amortisation, as non-cash adjustments to profit before tax, further supported the growth in NOCF.

MJLBD

Q2 Financials

Consolidated EPS was Tk. 0.80 for October-December 2025 as against Tk. 3.23 for October-December 2024; Consolidated EPS was Tk. 3.86 for July-December 2025 as against Tk. 6.66 for July-December 2024. Consolidated NOCFPS was Tk. 6.44 for July-December 2025 as against Tk. (3.02) for July-December 2024. Consolidated NAV per share was Tk. 52.72 as on December 31, 2025 and Tk. 54.06 as on June 30, 2025.

APEXFOODS

Q2 Financials

EPS was Tk. 0.64 for October-December 2025 as against Tk. 0.32 for October-December 2024; EPS was Tk. 3.51 for July-December 2025 as against Tk. 2.52 for July-December 2024. NOCFPS was Tk. (11.65) for July-December 2025 as against Tk. (47.78) for July-December 2024. NAV per share was Tk. 158.71 as on December 31, 2025 and 126.05 as on June 30, 2025. Reasons for deviations: EPS: There was significant variance occurs between 2024-2025 & 2025-2026 performance as the EPS of 2025-2026 became Tk. 3.51 from Tk. 2.52 for the same period of last year 2024-2025 due to increase in revenue and Finance & Other Income. NOCFPS: There was significant variance in net operating cash flows as compared to the same period of last year. NOCFPS is Tk. (11.65) but it was Tk. (47.78) for the same period of last year, which mainly for increase in Bank Charge & Commission and Increase in payment for costs and expenses during the period to the same period of last year, however the scenario is changeable time to time depending on different issues. NAVPS is Tk. 158.71 as on 31.12.2025 but it was Tk. 126.05 as on 30.06.2025. The main reason for increase NAV due to increase in share price of Investments.

Block Trade

Ticker	Max Price (BDT)	Min Price (BDT)	No. of Trades	Volume	Value (BDTmn)
AL-HAJTEX	123.2	122	4	55002	6.728
APEXSPINN	208.4	208.4	1	24885	5.186
ASIATICLAB	57.4	57.4	1	35000	2.009
BANGAS	119	119	1	8000	0.952
BRACBANK	70.3	70.3	1	210162	14.774
CAPMBDBLMF	9.9	9.9	2	110000	1.089
CITYGENINS	85.5	85.5	1	10000	0.855
CRYSTALINS	84.9	84.9	1	11202	0.951
DBH1STMF	6.5	6.4	8	2631445	17.021
DOMINAGE	31.4	27	5	2906267	82.06
FINEFOODS	438	401	7	104915	43.634
GLOBALINS	29	29	1	41500	1.204
GP	260.1	260	17	219359	57.036
IBNSINA	341.1	316	3	11100	3.611
ISLAMIBANK	43.3	43.3	1	20000	0.866
JAMUNABANK	22.7	21.4	2	120000	2.672
NITOLINS	32.8	32.8	1	21800	0.715
ORIONINFU	377	377	1	2900	1.093
RAHIMAFOOD	145	145	1	12000	1.74
RENATA	403.4	403.4	1	6469	2.61
RUNNERAUTO	32	32	1	30000	0.96
SALVO	30.1	30.1	1	40000	1.204
SHAHJABANK	17	17	1	100000	1.7
SILCOPHL	15.3	15.3	1	100000	1.53
SONALIANSH	193.5	193.5	1	3000	0.581
SONALIPAPR	250	250	1	3080	0.77
SQUARETEXT	50	50	1	11000	0.55

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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	
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