

## DSEX WENT UP BY 45.4 POINTS

Market closed positive today with increase in turnover.

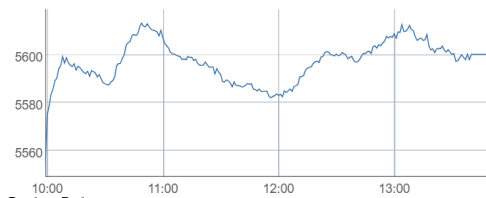
Broad index DSEX went up by 45.4 points.

IT, Travel & Leisure and NBFI are the top three sectors that closed positive today while only Food & Allied sector closed negative today

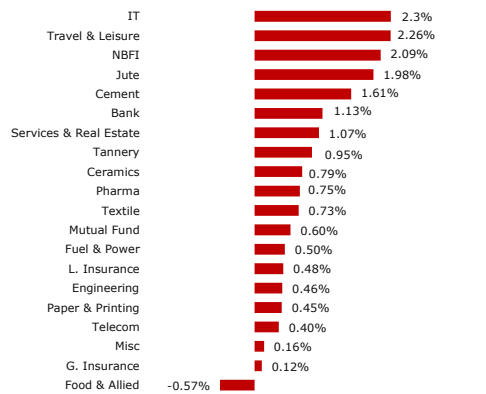
Turnover increased by 67.5% to BDT 9,473mn (USD 77mn).

Bank sector dominated the turnover chart covering 22.0% of the total turnover.

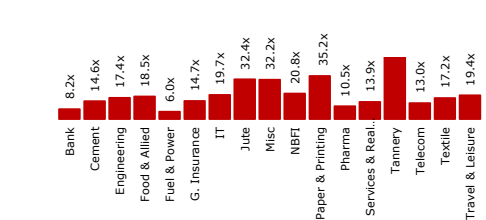
### Intraday Performance of DSEX



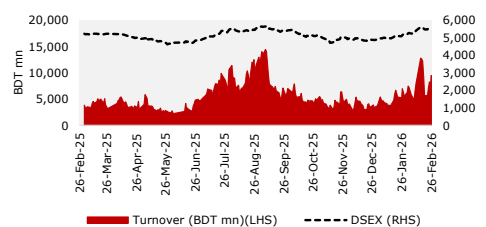
### Sector Return



### Sector P/E



### 52 Week Daily Turnover & DSEX



### Index

| Particulars | Value     | Δ Points | Daily Δ % | Dec'25 Value | YTD Δ % |
|-------------|-----------|----------|-----------|--------------|---------|
| DSEX        | 5,600.27  | 45.4     | 0.82%     | 4,865.34     | 15.11%  |
| DS30        | 2,169.46  | 17.6     | 0.82%     | 1,853.54     | 17.04%  |
| DSES        | 1,116.19  | 10.3     | 0.93%     | 1,000.72     | 11.54%  |
| S&P 500     | 6,946.13  | 56.1     | 0.81%     | 6,845.50     | 1.47%   |
| Nikkei 225  | 58,753.39 | 170.3    | 0.29%     | 50,339.48    | 16.71%  |
| FTSE 100    | 10,799.49 | (7.4)    | -0.07%    | 9,931.38     | 8.74%   |

### Market Statistics

| Particulars         | Today         | Last Day     | Daily Δ          | Daily Δ % | 60 Day MA |
|---------------------|---------------|--------------|------------------|-----------|-----------|
| Turnover (BDT mn)   | 9,473         | 5,655        | 3,818            | 67.52%    | 5,416     |
| Turnover (USD mn)   | 77            | 46           | 31               | 67.52%    | 44        |
| Volume (mn)         | 312           | 234          | 79               | 33.71%    | 188       |
| Market Cap (BDT bn) | 7,184         | 7,152        | 32               | 0.45%     |           |
| Market Cap (USD bn) | 58            | 58           | 0                | 0.45%     |           |
| Market P/E (x)      | 11.4          |              |                  |           |           |
| Particulars         | <b>Galner</b> | <b>Loser</b> | <b>Unchanged</b> |           |           |
| Market Breadth      | 239           | 93           | 59               |           |           |

### Sector Statistics

| Sector                 | Market Cap (BDTmn) | % of total Market Cap | Sector Return | Turnover (BDTmn) | % of total Turnover |
|------------------------|--------------------|-----------------------|---------------|------------------|---------------------|
| Bank                   | 806,937            | 22.34%                | 1.1%          | 2,082.0          | 21.98%              |
| Pharma                 | 588,603            | 16.30%                | 0.8%          | 1,775.8          | 18.75%              |
| Telecom                | 553,549            | 15.33%                | 0.4%          | 864.3            | 9.12%               |
| Fuel & Power           | 288,514            | 7.99%                 | 0.5%          | 288.5            | 3.05%               |
| Engineering            | 285,072            | 7.89%                 | 0.5%          | 594.4            | 6.27%               |
| Food & Allied          | 259,884            | 7.20%                 | -0.6%         | 612.4            | 6.46%               |
| Misc                   | 223,190            | 6.18%                 | 0.2%          | 529.6            | 5.59%               |
| Textile                | 118,698            | 3.29%                 | 0.7%          | 731.2            | 7.72%               |
| NBFI                   | 98,880             | 2.74%                 | 2.1%          | 185.2            | 1.96%               |
| Cement                 | 96,181             | 2.66%                 | 1.6%          | 147.0            | 1.55%               |
| G. Insurance           | 91,613             | 2.54%                 | 0.1%          | 359.6            | 3.80%               |
| L. Insurance           | 52,380             | 1.45%                 | 0.5%          | 192.3            | 2.03%               |
| Travel & Leisure       | 33,242             | 0.92%                 | 2.3%          | 62.9             | 0.66%               |
| IT                     | 25,362             | 0.70%                 | 2.3%          | 442.6            | 4.67%               |
| Mutual Fund            | 24,727             | 0.68%                 | 0.6%          | 80.3             | 0.85%               |
| Services & Real Estate | 22,803             | 0.63%                 | 1.1%          | 172.8            | 1.82%               |
| Paper & Printing       | 22,684             | 0.63%                 | 0.5%          | 147.3            | 1.55%               |
| Tannery                | 22,486             | 0.62%                 | 1.0%          | 43.6             | 0.46%               |

### Top Turnover

| Ticker    | Close Price (BDT) | Daily Δ % | Turnover (BDTmn) | Volume (mn) | P/E (x) |
|-----------|-------------------|-----------|------------------|-------------|---------|
| ORIONINFU | 382.00            | 3.24%     | 549.78           | 1.48        | 166.09  |
| CITYBANK  | 33.00             | 2.48%     | 525.77           | 15.90       | 5.21    |
| ROBI      | 32.90             | 3.79%     | 507.97           | 15.65       | 18.38   |
| GP        | 262.10            | -1.13%    | 324.58           | 1.25        | 11.72   |
| KBPPWBIL  | 54.50             | 7.50%     | 284.99           | 5.37        | 75.69   |

### Top Gainers

| Ticker    | Close Price (BDT) | Daily Δ % | Turnover (BDTmn) | Volume (mn) | P/E (x) |
|-----------|-------------------|-----------|------------------|-------------|---------|
| FAMILYTEX | 2.20              | 10.00%    | 10.50            | 4.81        | n/a     |
| BIFC      | 5.50              | 10.00%    | 0.73             | 0.13        | n/a     |
| UNIONCAP  | 5.50              | 10.00%    | 19.23            | 3.56        | n/a     |
| ICBIBANK  | 3.30              | 10.00%    | 12.63            | 3.87        | n/a     |
| NORTHERN  | 116.80            | 9.98%     | 4.88             | 0.04        | n/a     |

### Top Losers

| Ticker      | Close Price (BDT) | Daily Δ % | Turnover (BDTmn) | Volume (mn) | P/E (x) |
|-------------|-------------------|-----------|------------------|-------------|---------|
| BDWELDING   | 18.40             | -5.64%    | 3.93             | 0.21        | n/a     |
| PDL         | 4.40              | -4.35%    | 2.26             | 0.50        | 165.00  |
| ICBEPMF1S1  | 4.80              | -4.00%    | 1.22             | 0.26        | 15.00   |
| ZAAHEENSPIN | 5.10              | -3.77%    | 2.24             | 0.43        | n/a     |
| ASIATICLAB  | 59.10             | -3.59%    | 122.70           | 2.05        | 11.45   |

### MIDLANDBNK

#### Regarding Current Charge of the office of MD & CEO

The company has informed that Mr. Md. Ahsan-uz Zaman, Managing Director & CEO of the company retired from his position upon reaching the age of retirement, effective February 25, 2026. In this connection, the Board of Directors, in its 177th meeting, has approved Mr. Md. Zahid Hossain, Deputy Managing Director, to hold Current Charge of the office of the outgoing Managing Director & CEO from February 25, 2026, until a new Managing Director joins.

### Block Trade

| Ticker     | Max Price (BDT) | Min Price (BDT) | No. of Trades | Volume  | Value (BDTmn) |
|------------|-----------------|-----------------|---------------|---------|---------------|
| ACMEPL     | 17.2            | 17              | 3             | 89500   | 1.534         |
| AIL        | 30              | 30              | 1             | 50321   | 1.51          |
| AL-HAJTEX  | 140             | 128             | 3             | 196800  | 27.482        |
| AMANFEED   | 24.4            | 24.4            | 1             | 90000   | 2.196         |
| ANWARGALV  | 107.9           | 105.8           | 2             | 10997   | 1.174         |
| AOL        | 15.6            | 15.6            | 1             | 70000   | 1.092         |
| BEXIMCO    | 99.7            | 99.7            | 2             | 10032   | 1             |
| BPPL       | 15.8            | 15.8            | 1             | 32500   | 0.513         |
| BRACBANK   | 89.2            | 89.2            | 1             | 5650    | 0.504         |
| BSCPLC     | 150             | 146             | 2             | 47498   | 7.106         |
| CAPMBDBLMF | 11.1            | 11.1            | 1             | 50000   | 0.555         |
| CITYBANK   | 32.6            | 32.5            | 2             | 43400   | 1.413         |
| CITYGENINS | 85.8            | 84              | 2             | 40138   | 3.383         |
| FEKDIL     | 14.5            | 14.5            | 1             | 70325   | 1.02          |
| FINEFOODS  | 455             | 455             | 1             | 5000    | 2.275         |
| GP         | 260             | 258             | 39            | 729481  | 188.219       |
| GQBALLPEN  | 494             | 494             | 2             | 56174   | 27.75         |
| INDEXAGRO  | 75.5            | 75.5            | 1             | 10000   | 0.755         |
| INTECH     | 34              | 34              | 1             | 15000   | 0.51          |
| INTRACO    | 21              | 21              | 1             | 100000  | 2.1           |
| IPDC       | 21.5            | 21              | 3             | 232000  | 4.942         |
| KAY&QUE    | 538             | 505             | 2             | 5168    | 2.665         |
| KBPPWBIL   | 48.3            | 48.3            | 1             | 10599   | 0.512         |
| LOVELLO    | 67              | 65              | 6             | 150057  | 9.88          |
| MAGURAPLEX | 92.9            | 92.9            | 1             | 7000    | 0.65          |
| MALEKSPIN  | 27              | 27              | 1             | 26500   | 0.716         |
| MARICO     | 2870            | 2870            | 1             | 1500    | 4.305         |
| MLDYEING   | 9               | 9               | 1             | 1000000 | 9             |
| NCCBANK    | 11.9            | 11.9            | 1             | 46500   | 0.553         |
| ORIONINFU  | 365             | 355             | 24            | 656218  | 234.828       |
| PARAMOUNT  | 56.6            | 56.6            | 1             | 17400   | 0.985         |
| PREMIERLEA | 1.6             | 1.6             | 1             | 1000000 | 1.6           |
| PUBALIBANK | 40.9            | 40.9            | 1             | 18340   | 0.75          |
| RENATA     | 458.1           | 458.1           | 1             | 100000  | 45.81         |
| SAIHAMCOT  | 19.2            | 19              | 1.0           | 31500   | 0.6           |
| SALVO      | 30.3            | 30.3            | 1             | 17000   | 0.515         |
| SAPORTL    | 46.5            | 46.5            | 1             | 20000   | 0.93          |
| SIMTEX     | 25              | 25              | 1             | 32000   | 0.8           |
| SONARGAON  | 43              | 41.6            | 2             | 250000  | 10.68         |
| SPCERAMICS | 17              | 17              | 1             | 29500   | 0.501         |
| SPCL       | 52              | 52              | 1             | 100000  | 5.2           |
| SQURPHARMA | 230             | 230             | 2             | 26000   | 5.98          |
| SUNLIFEINS | 58              | 58              | 1             | 56000   | 3.248         |

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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.

| <b>Recommendation Type</b> | <b>Holding period (if not otherwise mentioned)</b> | <b>Absolute Return Potential</b> |
|----------------------------|--|----------------------------------|
| Buy                        | 12 Months  | More than +15%                   |
| Neutral/ Hold              | 12 Months  | Between -5% and +15%             |
| Underweight                | 12 Months  | Less than -5%                    |

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### Office Premises

#### Head Office

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Bulus Center  
+880 2955 8481

#### Extensions of Head Office

|   |  |                                       |                                      |   |
|---|--|---------------------------------------|--------------------------------------|---|
| <b>Dilkusha</b><br>+880 1701 205 090    | <b>Dilkusha (NIK Tower)</b><br>+880 1701 205 000 | <b>Dhanmondi</b><br>+880 1713 205 703 | <b>Nikunja</b><br>+880 1701 205 013  | <b>Mohammadpur</b><br>+880 1324 243 212 |
| <b>Bashundhara</b><br>+880 1718 106 217 | <b>Mirpur-1</b><br>+880 1713 205 723             | <b>Mirpur-12</b><br>+880 1911 197 188 | <b>Banasree</b><br>+880 1701 205 075 | <b>Uttara</b><br>+880 1913 128 156      |

#### Branch Offices

|  |                                    |
|--|------------------------------------|
| <b>Chattogram</b><br>+880 1701 205 038 | <b>Sylhet</b><br>+880 1713 205 760 |
|--|------------------------------------|

#### Digital Booths

|                                    |   |  |                                      |                                     |
|------------------------------------|---|--|--------------------------------------|-------------------------------------|
| <b>Khulna</b><br>+880 1717 411 466 | <b>Barishal</b><br>+880 1713 205 762    | <b>Cumilla</b><br>+880 1324 243 163    | <b>Jashore</b><br>+880 1324 243 203  | <b>Gazipur</b><br>+880 1324 243 165 |
| <b>Feni</b><br>+880 1324 243 210   | <b>Khatungonj</b><br>+880 1713 205 742  | <b>Chawkbazar</b><br>+880 1817 206 965 | <b>Madhobdi</b><br>+880 1324 243 156 |                                     |
|                                    | <b>Narayangonj</b><br>+880 1324 243 207 | <b>Agrabad</b><br>+880 1324 243 198    |                                      |                                     |