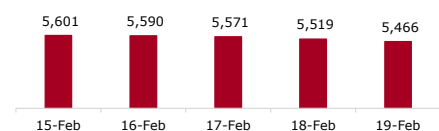


## DSEX WENT UP BY 66 POINTS

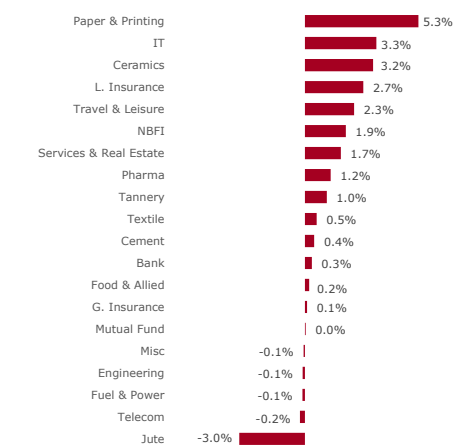
Market closed positive this week with increase in turnover. Broad index DSEX went up by 66.0 points. Top three sectors that closed positive this week are Paper & Printing, IT, and Ceramics, while Jute, Telecom, and Fuel & Power are the top three sectors that close negative this week.

Average turnover increased by 64.51% to BDT 10,500mn (USD 85mn). Bank sector dominated the turnover chart covering 20.60% of the total turnover.

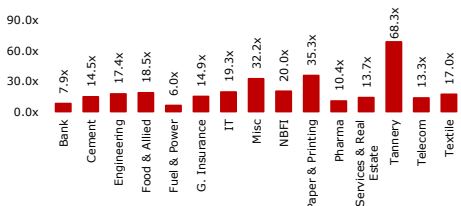
### Intraweek Performance of DSEX



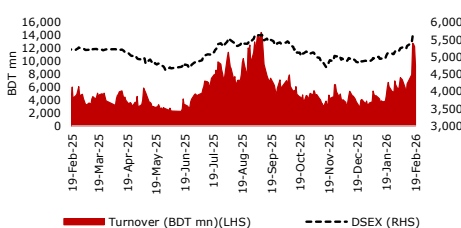
### Sector Return



### Sector P/E



### 52 Week Daily Turnover & DSEX



### Index

Particulars	Value	Δ Points	Weekly Δ %	Dec'25 Value	YTD Δ %
DSEX	5,465.93	66.0	1.22%	4,865.34	12.34%
DS30	2,097.88	38.9	1.89%	1,853.54	13.18%
DSES	1,095.10	(1.9)	-0.17%	1,000.72	9.43%
S&P 500	6,881.31	(1.4)	-0.02%	6,845.50	0.52%
Nikkei 225	57,467.83	3,649.8	6.78%	50,339.48	14.16%
FTSE 100	10,652.97	288.4	2.78%	9,931.38	7.27%

### Market Statistics

Particulars	This Week	Last Week	Weekly Δ	Weekly Δ %
Avg. Turnover (BDT mn)	10,500	6,383	4,117.6	64.51%
Avg. Turnover (USD mn)	85	52	33.5	64.51%
Avg. Volume (mn)	394	255	139.0	54.51%
Market Cap (BDT bn)	7,100	7,090	10.6	0.15%
Market Cap (USD bn)	58	58	0.1	0.15%
Market P/E (x)	11.3			
<b>Particulars</b>	<b>Winner</b>	<b>Loser</b>		
Market Breadth	203	152		

### Sector Statistics

Sector	Market Cap (BDTmn)	% of total Market Cap	Sector Return	Turnover (BDTmn)	% of total Turnover
Bank	774,119	21.9%	0.3%	2,163	20.60%
Cement	94,032	2.7%	0.4%	161	1.53%
Ceramics	18,176	0.5%	3.2%	148	1.41%
Engineering	281,387	7.9%	-0.1%	834	7.94%
Food & Allied	258,055	7.3%	0.2%	496	4.72%
Misc	221,450	6.3%	-0.1%	407	3.88%
Fuel & Power	285,532	8.1%	-0.1%	535	5.09%
G. Insurance	91,685	2.6%	0.1%	872	8.30%
L. Insurance	52,832	1.5%	2.7%	377	3.59%
IT	24,256	0.7%	3.3%	314	2.99%
Jute	2,486	0.1%	-3.0%	28	0.27%
Mutual Fund	24,338	0.7%	0.0%	190	1.81%
NBFI	94,034	2.7%	1.9%	227	2.16%
Paper & Printing	22,272	0.6%	5.3%	313	2.98%
Pharma	580,599	16.4%	1.2%	1,710	16.28%
Services & Real Estate	22,045	0.6%	1.7%	159	1.51%
Tannery	22,121	0.6%	1.0%	76	0.72%
Telecom	546,297	15.4%	-0.2%	316	3.01%
Textile	115,410	3.3%	0.5%	1,071	10.20%
Travel & Leisure	32,527	0.9%	2.3%	90	0.86%

### Top Turnover

Ticker	Close Price (BDT)	Weekly Δ %	Turnover (BDTmn)	Volume (mn)
SQURPHARMA	227.90	3.1%	416.81	1.81
CITYBANK	28.80	6.7%	372.39	12.87
DHAKABANK	13.70	1.5%	293.49	20.04
BRACBANK	82.90	5.5%	247.76	3.03
ASIATICLAB	63.00	-7.9%	197.97	2.91

### Top Gainers

Ticker	Close Price (BDT)	Weekly Δ %	Turnover (BDTmn)	Volume (mn)	P/E (x)
NBL	5.30	29.3%	81.78	15.24	n/a
BIFC	3.60	28.6%	2.25	0.59	n/a
SALAMCRST	15.30	27.5%	14.86	0.97	42.86
PREMIERLEA	1.40	27.3%	1.33	0.90	n/a
FAREASTFIN	1.40	27.3%	2.01	1.40	n/a

### Top Losers

Ticker	Close Price (BDT)	Weekly Δ %	Turnover (BDTmn)	Volume (mn)	P/E (x)
ISLAMIBANK	45.70	-12.3%	125.72	2.61	53.95
ICBIBANK	2.50	-10.7%	1.80	0.64	n/a
MIDASFIN	5.80	-9.4%	0.68	0.11	n/a
ALARABANK	16.00	-9.1%	18.67	1.11	34.85
UNIONCAP	4.10	-8.9%	6.41	1.34	n/a

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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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<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

<b>Khulna</b> +880 1717 411 466	<b>Barishal</b> +880 1713 205 762	<b>Cumilla</b> +880 1324 243 163	<b>Jashore</b> +880 1324 243 203	<b>Gazipur</b> +880 1324 243 165
<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		