

DSEX WENT DOWN BY 69.0 POINTS

Market closed negative today with increase in turnover.

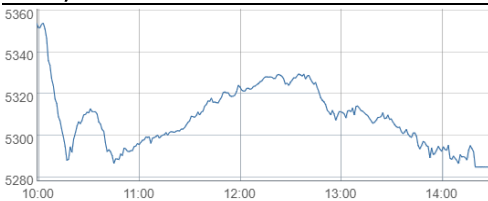
Broad index DSEX went down by 69.0 points.

Mutual Fund, Ceramics and Tannery are the top three sectors that closed positive today while Bank, Telecom and NBFI are the top three sectors that closed negative today.

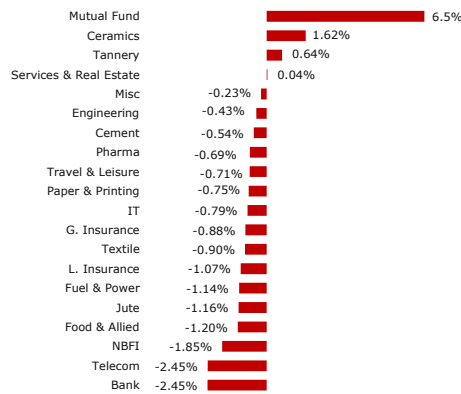
Turnover increased by 7.0% to BDT 4,925mn (USD 40mn).

Bank sector dominated the turnover chart covering 15.5% of the total turnover.

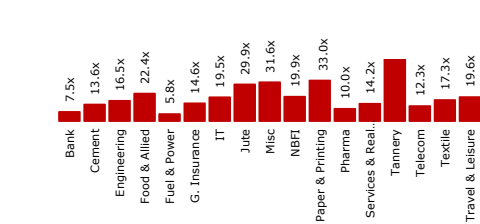
Intraday Performance of DSEX



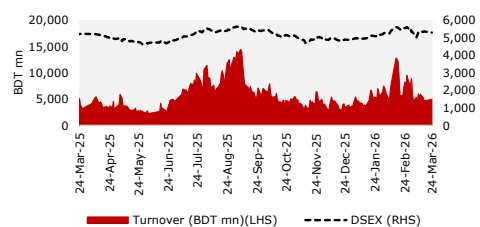
Sector Return



Sector P/E



52 Week Daily Turnover & DSEX



Index

Particulars	Value	Δ Points	Daily Δ %	Dec'25 Value	YTD Δ %
DSEX	5,284.97	(69.0)	-1.29%	4,865.34	8.62%
DS30	2,011.46	(39.3)	-1.92%	1,853.54	8.52%
DSES	1,072.61	(8.0)	-0.74%	1,000.72	7.18%
S&P 500	6,581.00	74.5	1.15%	6,845.50	-3.86%
Nikkei 225	52,252.28	736.8	1.43%	50,339.48	3.80%
FTSE 100	9,865.22	(28.9)	-0.29%	9,931.38	-0.67%

Market Statistics

Particulars	Today	Last Day	Daily Δ	Daily Δ %	60 Day MA
Turnover (BDT mn)	4,925	4,603	322	6.99%	5,776
Turnover (USD mn)	40	37	3	6.99%	47
Volume (mn)	279	260	20	7.51%	212
Market Cap (BDT bn)	6,975	7,065	-91	-1.29%	
Market Cap (USD bn)	57	58	-1	-1.29%	
Market P/E (x)	10.9				
Particulars	Gainer	Loser	Unchanged		
Market Breadth	121	243	27		

Sector Statistics

Sector	Market Cap (BDTmn)	% of total Market Cap	Sector Return	Turnover (BDTmn)	% of total Turnover
Bank	738,914	21.37%	-2.5%	763.0	15.49%
Pharma	560,034	16.19%	-0.7%	633.0	12.85%
Telecom	523,151	15.13%	-2.4%	183.0	3.72%
Fuel & Power	277,412	8.02%	-1.1%	198.3	4.03%
Engineering	271,030	7.84%	-0.4%	568.1	11.54%
Food & Allied	229,242	6.63%	-1.2%	244.5	4.96%
Misc	219,240	6.34%	-0.2%	180.7	3.67%
Textile	118,759	3.43%	-0.9%	434.7	8.83%
NBFI	96,043	2.78%	-1.8%	155.0	3.15%
Cement	94,451	2.73%	-0.5%	70.7	1.44%
G. Insurance	87,064	2.52%	-0.9%	157.3	3.19%
L. Insurance	48,652	1.41%	-1.1%	124.6	2.53%
Travel & Leisure	33,679	0.97%	-0.7%	138.4	2.81%
Mutual Fund	25,608	0.74%	6.5%	347.7	7.06%
IT	24,982	0.72%	0.7%	295.1	5.99%
Services & Real Estate	23,282	0.67%	0.0%	167.2	3.40%
Tannery	22,083	0.64%	0.6%	48.7	0.99%
Paper & Printing	21,265	0.61%	-0.7%	79.6	1.62%

Top Turnover

Ticker	Close Price (BDT)	Daily Δ %	Turnover (BDTmn)	Volume (mn)	P/E (x)
ACMEPL	18.40	6.98%	194.03	10.87	n/a
BRACBANK	70.70	-6.11%	170.81	2.37	8.71
ROBI	30.10	-5.05%	157.90	5.24	16.82
CITYBANK	31.20	-1.89%	136.72	4.36	4.93
SAPORTL	49.60	0.81%	134.80	2.73	25.83

Top Gainers

Ticker	Close Price (BDT)	Daily Δ %	Turnover (BDTmn)	Volume (mn)	P/E (x)
NCCBLMF1	4.40	10.00%	1.59	0.36	n/a
PF1STMF	5.50	10.00%	20.40	3.78	7.05
LRGLOBMF1	3.30	10.00%	3.37	1.03	n/a
IFIC1STMF	3.30	10.00%	13.93	4.28	n/a
ABB1STMF	3.30	10.00%	35.35	11.11	n/a

Top Losers

Ticker	Close Price (BDT)	Daily Δ %	Turnover (BDTmn)	Volume (mn)	P/E (x)
PRIMEFIN	5.00	-9.09%	12.31	2.43	n/a
BIFC	6.00	-9.09%	3.32	0.54	n/a
GSPFINANCE	5.30	-8.62%	4.82	0.90	n/a
BAYLEASING	5.40	-8.47%	6.36	1.14	n/a
PHOENIXFIN	4.50	-8.16%	4.37	0.95	n/a

GP

Disclosure on expected Q1 performance amid energy volatility

The company has informed that the ongoing geopolitical tensions in the Middle East that have led to significant disruption in global energy markets leaves Bangladesh particularly exposed due to its reliance on imported fuels and LNG. This has resulted in increased volatility in energy supplies, higher fuel import costs, and initial signs of constraints in energy supplies and logistics across the country. While the overall operating environment remains stable, these developments, which come on top of a weak macroeconomic environment, have started to impact economic activity and consumer behavior with early signs of pressure on mobility, business operations, and disposable income. Severe seasonal storms have further aggravated the situation. Against this backdrop, the company expects Q1 performance to be moderately impacted. Compared to the same period last year, revenue is anticipated to be approximately 2% lower, while EBITDA is expected to decline by around 3%. The situation remains fluid, and the company continues to actively monitor developments and implement mitigating actions to safeguard service continuity and operational resilience, with a particular focus on maintaining its leading network performance and supporting customers and society during this period. Further details will be provided with the scheduled Q1 2026 disclosure.

IDLC

Dividend Declaration

The Board of Directors has recommended 15% Cash and 5% Stock Dividend for the year ended December 31, 2025. Date of AGM: 14.05.2026; Time: 11:00 AM; Venue/ Mode: Digital Platform. Record Date: 19.04.2026. The Company has also reported Consolidated EPS of Tk. 5.58, Consolidated NAV per share of Tk. 49.96 and Consolidated NOCFPS of Tk. 53.38 for the year ended December 31, 2025 as against Tk. 4.59, Tk. 45.96 and Tk. 8.02 respectively for the year ended December 31, 2024. Disclosure regarding recommendation Stock Dividend: 1) The Company has been achieving sustainable portfolio and balance sheet. The Company plans to continue growth momentum in the future. In line with this, The Company proposed stock dividend for the following reasons: i) Increasing capital base, ii) Supporting portfolio growth aspiration in the upcoming years. The company has declared stock dividend out of the accumulated profit or retained earnings. The company has not declared stock dividend from capital reserve or revaluation reserve or any unrealized gain or out of profit earned prior to incorporation of the company or through reducing paid up capital or through doing anything so that the post-dividend retained earnings become negative or a debit balance. 2) The proposed dividend declared for the year 2025 is BDT 872,966,818 (stock and cash). The balance of Retained Earning as of December 31, 2025, amounted to BDT 4,603,581,443 which is sufficient to cover the dividend payment for the year. Thus, no distribution out of share premium or any other reserve (such as share premium or revaluation reserve) is required. 3) The post dividend retained earnings will remain positive.

RUNNERAUTO

Board approves master supply & manufacturing agreement with BYD China

The company has informed that the Board of Directors in its meeting held on March 20, 2026 has taken the following decisions and discussed the current business situation; The Board discussed and approved the signing of the MASTER SUPPLY AND MANUFACTURE (Agreement) between Runner Automobiles PLC and BYD Auto Industry Company Limited, (CIN:91440300791738553L), People's Republic of China, located at No.3001, 3007, Hengping Road, Pingshan, Shenzhen, P.R. China (the BYD). This agreement represents a significant milestone for the automobile industry of Bangladesh and opens a new horizon for both the country and Runner Automobiles PLC. The RAPLC Board expresses strong confidence in the strategic potential and positive impact of this high profile partnership with globally renowned BYD.

Block Trade

Ticker	Max Price (BDT)	Min Price (BDT)	No. of Trades	Volume	Value (BDTmn)
ACMEPL	17.2	16.7	2	609500	10.203
AIL	30.7	30.7	1	18000	0.553
ALARABANK	19.1	19.1	4	2055426	39.259
ASIATICLAB	69	67	3	230003	15.598
BANGAS	110	110	1	5900	0.649
BDAUTOCA	156	156	2	10560	1.647
CENTRALINS	41.2	40.2	4	264955	10.863
CLICL	57.5	57.5	1	31000	1.782
CRYSTALINS	81.5	81.5	1	15000	1.222
FINEFOODS	460	440	2	27000	12.28
GQBALLPEN	500	500	1	40000	20
ITC	34.6	34.6	1	15000	0.519
LHB	48.6	48.6	1	12000	0.583
LOVELLO	67.5	67.5	1	42017	2.836
NAHEEACP	23.2	23.2	1	22000	0.51
ORIONINFU	365	365	1	1500	0.547
PUBALIBANK	40.8	40.8	1	14000	0.571
RELIANCE1	12	12	1	41670	0.5
ROBI	34.8	34.7	2	35932	1.248
SAPORTL	53.9	47	3	291700	14.232
SHAHJABANK	16.6	16.6	1	580886	9.643
SIMTEX	25	23.4	2	345000	8.145

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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%

ANALYST CERTIFICATION

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It has not been determined in advance whether and in what intervals this document will be updated. Unless otherwise stated current prices refer to the most recent trading day's closing price.

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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

Branch Offices

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Digital Booths

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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		