

DSEX WENT UP BY 41.2 POINTS

Market closed positive today with increase in turnover.

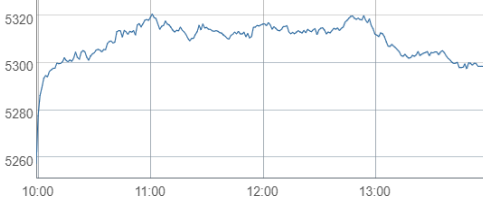
Broad index DSEX went up by 41.2 points.

NBFI, Bank and Paper & Printing are the top three sectors that closed positive today while Tannery, Ceramics and Services & Real Estate are the top three sectors that closed negative today.

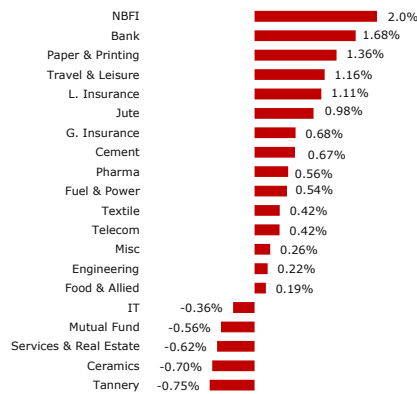
Turnover increased by 13.7% to BDT 10,564mn (USD 86mn).

Engineering sector dominated the turnover chart covering 17.3% of the total turnover.

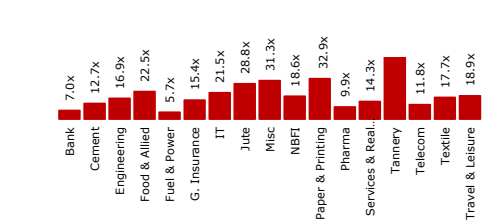
Intraday Performance of DSEX



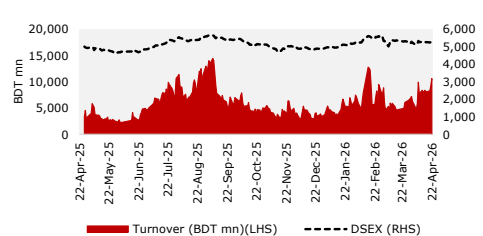
Sector Return



Sector P/E



52 Week Daily Turnover & DSEX



Index

| Particulars | Value | Δ Points | Daily Δ % | Dec'25 Value | YTD Δ % |
|-------------|-----------|----------|-----------|--------------|---------|
| DSEX | 5,298.58 | 41.2 | 0.78% | 4,865.34 | 8.90% |
| DS30 | 2,004.50 | 20.3 | 1.02% | 1,853.54 | 8.14% |
| DSES | 1,065.89 | 3.2 | 0.30% | 1,000.72 | 6.51% |
| S&P 500 | 7,064.01 | (45.1) | -0.63% | 6,845.50 | 3.19% |
| Nikkei 225 | 59,585.86 | 236.7 | 0.40% | 50,339.48 | 18.37% |
| FTSE 100 | 10,502.95 | 4.9 | 0.05% | 9,931.38 | 5.76% |

Market Statistics

| Particulars | Today | Last Day | Daily Δ | Daily Δ % | 60 Day MA |
|---------------------|-------------|--------------|------------------|-----------|-----------|
| Turnover (BDT mn) | 10,564 | 9,293 | 1,271 | 13.67% | 6,905 |
| Turnover (USD mn) | 86 | 76 | 10 | 13.67% | 57 |
| Volume (mn) | 358 | 314 | 44 | 13.94% | 264 |
| Market Cap (BDT bn) | 6,862 | 6,836 | 26 | 0.38% | |
| Market Cap (USD bn) | 56 | 56 | 0 | 0.38% | |
| Market P/E (x) | 10.6 | | | | |
| Particulars | Gain | Loser | Unchanged | | |
| Market Breadth | 213 | 121 | 57 | | |

Sector Statistics

| Sector | Market Cap (BDTmn) | % of total Market Cap | Sector Return | Turnover (BDTmn) | % of total Turnover |
|------------------------|--------------------|-----------------------|---------------|------------------|---------------------|
| Bank | 727,718 | 21.47% | 1.7% | 1,146.1 | 10.85% |
| Pharma | 560,247 | 16.53% | 0.6% | 888.5 | 8.41% |
| Telecom | 502,800 | 14.83% | 0.4% | 76.8 | 0.73% |
| Engineering | 278,556 | 8.22% | 0.2% | 1,826.7 | 17.29% |
| Fuel & Power | 274,971 | 8.11% | 0.5% | 365.6 | 3.46% |
| Food & Allied | 224,150 | 6.61% | 0.2% | 592.8 | 5.61% |
| Misc | 219,169 | 6.47% | 0.3% | 561.7 | 5.32% |
| Textile | 121,968 | 3.60% | 0.4% | 1,471.2 | 13.93% |
| G. Insurance | 98,414 | 2.90% | 0.7% | 1,427.4 | 13.51% |
| NBFI | 92,688 | 2.73% | 2.0% | 112.2 | 1.06% |
| Cement | 89,077 | 2.63% | 0.7% | 38.2 | 0.36% |
| L. Insurance | 50,076 | 1.48% | 1.1% | 360.6 | 3.41% |
| Travel & Leisure | 32,550 | 0.96% | 1.2% | 92.7 | 0.88% |
| IT | 27,522 | 0.81% | -0.4% | 493.8 | 4.67% |
| Mutual Fund | 25,482 | 0.75% | -0.6% | 181.5 | 1.72% |
| Services & Real Estate | 23,435 | 0.69% | -0.6% | 269.1 | 2.55% |
| Tannery | 23,381 | 0.69% | -0.7% | 269.8 | 2.55% |
| Paper & Printing | 21,591 | 0.64% | 1.4% | 240.7 | 2.28% |

Top Turnover

| Ticker | Close Price (BDT) | Daily Δ % | Turnover (BDTmn) | Volume (mn) | P/E (x) |
|-----------|-------------------|-----------|------------------|-------------|---------|
| DOMINAGE | 58.70 | 4.45% | 329.82 | 5.73 | n/a |
| CITYBANK | 31.60 | 1.94% | 264.88 | 8.39 | 3.56 |
| SAPORTL | 50.90 | -2.49% | 233.18 | 4.53 | 27.19 |
| ACMEPL | 25.40 | -3.42% | 198.98 | 7.68 | n/a |
| MONNOFABR | 23.50 | 5.38% | 192.65 | 8.13 | 278.75 |

Top Gainers

| Ticker | Close Price (BDT) | Daily Δ % | Turnover (BDTmn) | Volume (mn) | P/E (x) |
|------------|-------------------|-----------|------------------|-------------|---------|
| DSHGARME | 123.70 | 9.96% | 40.94 | 0.34 | 244.57 |
| PURABIGEN | 24.30 | 9.95% | 61.59 | 2.55 | 13.48 |
| SAMATALETH | 105.30 | 9.92% | 61.27 | 0.60 | n/a |
| BDLAMP | 200.40 | 9.87% | 117.92 | 0.60 | n/a |
| ILFSL | 2.60 | 8.33% | 1.61 | 0.62 | n/a |

Top Losers

| Ticker | Close Price (BDT) | Daily Δ % | Turnover (BDTmn) | Volume (mn) | P/E (x) |
|-----------|-------------------|-----------|------------------|-------------|---------|
| SHEPHERD | 14.60 | -7.59% | 73.04 | 4.84 | n/a |
| NAHEEAC | 24.60 | -7.52% | 129.27 | 4.99 | 88.67 |
| ICBPMF1S1 | 5.40 | -6.90% | 6.51 | 1.18 | 18.13 |
| GOLDENSON | 14.60 | -5.19% | 106.60 | 7.09 | n/a |
| REGENTTEX | 4.10 | -4.65% | 0.76 | 0.18 | n/a |

MONOSPOOL

Declaration of share transfer by a Sponsor Director

Mr. Mustafa Kamal Mohiuddin, Sponsor Director of the company has expressed his intention to transfer 308,640 shares of the company to his spouse Mrs. Dilara Mostafa (General Shareholder of the company) by way of gift outside the trading system of the Exchange within April 30, 2026.

Mr. Md. Anwar Hossain, Director of the company has expressed his intention to transfer 277,200 shares of the company to his spouse Mrs. Sharmin Sultana Mahua (General Shareholder of the company) by way of gift outside the trading system of the Exchange within April 30, 2026.

BDTHAIFOOD

Sale Declaration of a Sponsor Director

Mrs. Rubina Hamid, a Sponsor Director of the Company has expressed her intention to sell 1,000,000 shares out of her total holding of 7,101,589 shares of the Company at the prevailing market price (in both the Public and Block Markets) through Dhaka Stock Exchange PLC. (DSE) within April 30, 2026.

Block Trade

| Ticker | Max Price (BDT) | Min Price (BDT) | No. of Trades | Volume | Value (BDTmn) |
|------------|-----------------|-----------------|---------------|---------|---------------|
| 1STPRIMFMF | 20.8 | 20.8 | 1 | 30000 | 0.624 |
| ANWARGALV | 96 | 96 | 1 | 6400 | 0.614 |
| APEXSPINN | 295 | 286 | 6 | 28599 | 8.383 |
| ARGONDENIM | 18.9 | 18.9 | 1 | 27175 | 0.514 |
| BANGAS | 157 | 157 | 1 | 5900 | 0.926 |
| BBS | 13.7 | 13.7 | 1 | 40000 | 0.548 |
| BDAUTOCA | 260 | 260 | 1 | 6000 | 1.56 |
| CAPMBDBLMF | 12.6 | 12.6 | 1 | 100000 | 1.26 |
| CENTRALINS | 44.2 | 44.2 | 1 | 16800 | 0.743 |
| CITYGENINS | 109 | 90.5 | 4 | 101215 | 9.456 |
| COPPERTECH | 24 | 24 | 1 | 20834 | 0.5 |
| DAFODILCOM | 101.1 | 100 | 3 | 87765 | 8.853 |
| DOMINAGE | 58 | 51 | 8 | 1318579 | 73.516 |
| EBL | 23.8 | 23.8 | 1 | 21500 | 0.512 |
| EMERALDOIL | 15 | 15 | 1 | 33500 | 0.502 |
| GQBALLPEN | 585 | 560 | 8 | 46459 | 26.951 |
| HAKKANIPUL | 70.7 | 70.7 | 1 | 14997 | 1.06 |
| IBNSINA | 290.1 | 290.1 | 1 | 1968 | 0.571 |
| KARNAPHULI | 33.2 | 33.2 | 1 | 25000 | 0.83 |
| KBPPWBIL | 54.5 | 44.9 | 2 | 77746 | 3.755 |
| LOVELLO | 81.3 | 74.2 | 2 | 46003 | 3.527 |
| MTB | 13.2 | 13.2 | 1 | 350000 | 4.62 |
| NAHEEACP | 27 | 27 | 1 | 22000 | 0.594 |
| NATLIFEINS | 108.1 | 108.1 | 1 | 19400 | 2.097 |
| NCCBANK | 12 | 12 | 5 | 2608452 | 31.301 |
| NFML | 15 | 15 | 3 | 250000 | 3.75 |
| NITOLINS | 29.2 | 29.2 | 2 | 48000 | 1.402 |
| PEOPLESINS | 50.8 | 50.8 | 1 | 10100 | 0.513 |
| PROGRESLIF | 37.9 | 37.9 | 1 | 44000 | 1.668 |
| PROVATIINS | 36.8 | 36.8 | 2 | 35000 | 1.288 |
| PTL | 68.6 | 68.6 | 1 | 7421 | 0.509 |
| RUNNERAUTO | 43.3 | 43 | 2 | 54550 | 2.356 |
| RUPALIINS | 25.8 | 25.8 | 1 | 24000 | 0.619 |
| SAIHAMCOT | 24.7 | 24.7 | 1 | 42987 | 1.062 |
| SAMATALETH | 93 | 93 | 1 | 14800 | 1.376 |
| SHYAMPSUG | 165.5 | 165.5 | 2 | 25600 | 4.237 |
| SLIPLC | 68 | 68 | 3 | 27000 | 1.836 |
| STANDARINS | 41.5 | 41.5 | 1 | 27500 | 1.141 |
| STANDBANKL | 4.6 | 4.6 | 2 | 5122354 | 23.563 |

Disclaimer

For U.S. persons only: This research report is a product of UCB Stock Brokerage Ltd. ("UCB"), a company authorized to engage in securities activities in Bangladesh, under Marco Polo Securities 15a-6 chaperone service, which is the employer of the research analyst(s) who has prepared the research report. The research analyst(s) preparing the research report is/are resident outside the United States (U.S.) and are not associated persons of any U.S. regulated broker-dealer and therefore the analyst(s) is/are not subject to supervision by a U.S. broker-dealer, and is/are not required to satisfy the regulatory licensing requirements of FINRA or required to otherwise comply with U.S. rules or regulations regarding, among other things, communications with a subject company, public appearances and trading securities held by a research analyst account.

Research reports are intended for distribution by only to "Major Institutional Investors" as defined by Rule 15a-6 (b)(4) of the U.S. Securities and Exchange Act, 1934 (the Exchange Act) and interpretations thereof by U.S. Securities and Exchange Commission (SEC) in reliance on Rule 15a-6(a)(2). If the recipient of this report is not a Major Institutional Investor as specified above, then it should not act upon this report and return the same to the sender. Further, this report may not be copied, duplicated and/or transmitted onward to any U.S. person, which is not the Major Institutional Investor. In reliance on the exemption from registration provided by Rule 15a-6 of the Exchange Act and interpretations thereof by the SEC in order to conduct certain business with Major Institutional Investors, UCB has entered into a chaperoning agreement with a U.S. registered broker-dealer, Marco Polo Securities Inc. ("Marco Polo"). Transactions in securities discussed in this research report should be affected through Marco Polo or another U.S. registered broker dealer.

Past performance is not necessarily a guide to future performance and no representation or warranty, express or implied, is made by UCB Stock Brokerage Limited (UCB) with respect to future performance. Income from investments may fluctuate. The price or value of the investments to which this research report relates, either directly or indirectly, may fall or rise against the interest of investors. Any recommendation or opinion contained in this research report may become outdated as a consequence of changes in the environment in which the issuer of the securities under analysis operates, in addition to changes in the estimates and forecasts, assumptions and valuation methodology used herein.

No part of the content of this research report may be copied, forwarded or duplicated in any form or by any means without the prior consent of UCB and UCB accepts no liability whatsoever for the actions of third parties in this respect.

EQUITY RECOMMENDATION STRUCTURE (ABSOLUTE RATINGS)

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

Respective analyst(s) identified in this report certifies, with respect to the companies or securities that the individual analyses, that (1) the views expressed in this report reflect his or her personal views about all of the subject companies and securities and (2) no part of his or her compensation was, is or will be directly or indirectly dependent on the specific recommendations or views expressed in this report. The research analyst(s) named on this report are not registered / qualified as research analysts with FINRA.

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.

Contact Us

Research Team

| | | | |
|------------------------------|-------------------------|-------------------------------|-------------------|
| Md. Hasib Reza, CFA | Head of Research | hasib.reza@ucbstock.com.bd | +880 1755 658 997 |
| Anik Mahmood Ibne Anwar, CFA | Deputy Head of Research | anik.mahmood@ucbstock.com.bd | +880 1701 205 074 |
| Fahmid Islam Sathin | Research Associate | fahmid.islam@ucbstock.com.bd | +880 1325 086 738 |
| Nafis Zaki | Research Associate | nafis.zaki@ucbstock.com.bd | +880 1871 891 263 |
| Numair M N Ahmmed | Research Associate | ahmmed.numair@ucbstock.com.bd | +880 1324 719 484 |

Investment Strategist

| | | | |
|----------------------|----------------------|-----------------------|-------------------|
| Syed Adnan Huda, CFA | First Vice President | adnan@ucbstock.com.bd | +880 1730 325 232 |
|----------------------|----------------------|-----------------------|-------------------|

Institutional & Foreign Trade

| | | | |
|-----------------|--------------------------------|---------------------------------|-------------------|
| Tahmidur Rahman | First Assistant Vice President | rahman.tahmidur@ucbstock.com.bd | +880 1726 995 520 |
|-----------------|--------------------------------|---------------------------------|-------------------|

Office Premises

Head Office

Gulshan
Bulus Center
+880 2955 8481

Extensions of Head Office

| | | | | |
|---|--|---------------------------------------|--------------------------------------|---|
| Dilkusha +880 1701 205 090 | Dilkusha (NIK Tower) +880 1701 205 000 | Dhanmondi +880 1713 205 703 | Nikunja +880 1701 205 013 | Mohammadpur +880 1324 243 212 |
| 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

| | |
|--|------------------------------------|
| Chattogram +880 1701 205 038 | Sylhet +880 1713 205 760 |
|--|------------------------------------|

Digital Booths

| | | | | |
|------------------------------------|---|--|--------------------------------------|-------------------------------------|
| Khulna +880 1717 411 466 | Barishal +880 1713 205 762 | Cumilla +880 1324 243 163 | Jashore +880 1324 243 203 | Gazipur +880 1324 243 165 |
| 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 | | |