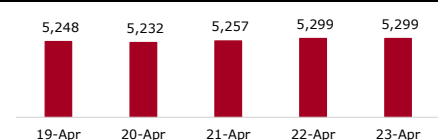


DSEX WENT UP BY 41.7 POINTS

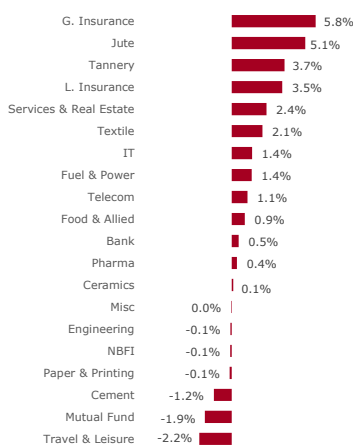
Market closed positive this week with increase in turnover. Broad index DSEX went up by 41.7 points. G. Insurance, Jute, and Tannery are the top three sectors that closed positive this week while Travel & Leisure, Mutual Fund, and Cement are the top three sectors that closed negative this week.

Average turnover increased by 10.3% to BDT 9,028mn (USD 74mn). Engineering sector dominated the turnover chart covering 16.99% of the total turnover.

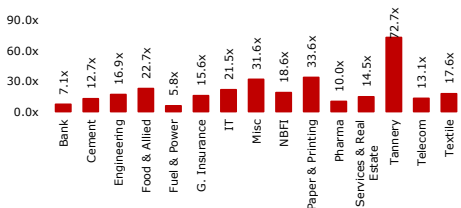
Intraweek Performance of DSEX



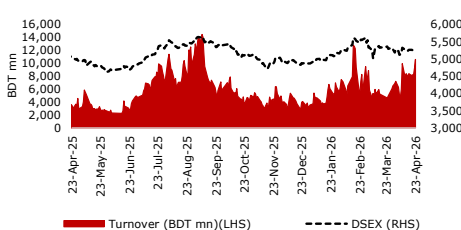
Sector Return



Sector P/E



52 Week Daily Turnover & DSEX



Index

Particulars	Value	Δ Points	Weekly Δ %	Dec'25 Value	YTD Δ %
DSEX	5,298.59	41.7	0.79%	4,865.34	8.90%
DS30	2,014.94	24.7	1.24%	1,853.54	8.71%
DSES	1,066.65	0.2	0.02%	1,000.72	6.59%
S&P 500	7,137.90	581.5	8.87%	6,845.50	4.27%
Nikkei 225	59,140.23	5,390.6	10.03%	50,339.48	17.48%
FTSE 100	10,392.58	344.1	3.42%	9,931.38	4.64%

Market Statistics

Particulars	This Week	Last Week	Weekly Δ	Weekly Δ %
Avg. Turnover (BDT mn)	9,028	8,183	845.6	10.33%
Avg. Turnover (USD mn)	74	67	6.9	10.33%
Avg. Volume (mn)	305	300	4.4	1.47%
Market Cap (BDT bn)	6,876	6,856	19.2	0.28%
Market Cap (USD bn)	56	56	0.2	0.28%
Market P/E (x)	10.8			
Particulars	Winner	Loser		
Market Breadth	193	167		

Sector Statistics

Sector	Market Cap (BDTmn)	% of total Market Cap	Sector Return	Turnover (BDTmn)	% of total Turnover
Bank	725,155	21.4%	0.5%	900	9.97%
Cement	88,491	2.6%	-1.2%	36	0.40%
Ceramics	18,649	0.5%	0.1%	125	1.38%
Engineering	277,128	8.2%	-0.1%	1,534	16.99%
Food & Allied	225,345	6.6%	0.9%	525	5.81%
Misc	219,382	6.5%	0.0%	489	5.42%
Fuel & Power	276,417	8.1%	1.4%	297	3.29%
G. Insurance	99,296	2.9%	5.8%	1,105	12.24%
L. Insurance	50,108	1.5%	3.5%	284	3.15%
IT	27,542	0.8%	1.4%	455	5.04%
Jute	2,413	0.1%	5.1%	10	0.11%
Mutual Fund	25,387	0.7%	-1.9%	172	1.91%
NBFI	92,385	2.7%	-0.1%	96	1.06%
Paper & Printing	21,631	0.6%	-0.1%	186	2.05%
Pharma	560,591	16.5%	0.4%	962	10.66%
Services & Real Estate	23,741	0.7%	2.4%	225	2.49%
Tannery	23,777	0.7%	3.7%	242	2.68%
Telecom	508,431	15.0%	1.1%	69	0.76%
Textile	121,327	3.6%	2.1%	1,245	13.79%
Travel & Leisure	32,041	0.9%	-2.2%	57	0.63%

Top Turnover

Ticker	Close Price (BDT)	Weekly Δ %	Turnover (BDTmn)	Volume (mn)
CITYBANK	32.40	5.2%	318.69	10.10
DOMINAGE	60.60	11.2%	288.44	5.04
ACMEPL	25.00	-3.8%	211.32	8.07
KBPPWBIL	48.90	-8.3%	200.01	3.94
SAPORTL	50.40	1.0%	192.62	3.74

Top Gainers

Ticker	Close Price (BDT)	Weekly Δ %	Turnover (BDTmn)	Volume (mn)	P/E (x)
APEXSPINN	336.30	31.3%	138.18	0.48	99.50
BDLAMP	204.40	28.5%	52.44	0.28	n/a
SAMATALETH	108.60	24.8%	32.99	0.33	n/a
CONTININS	30.30	20.2%	43.16	1.50	18.48
AGNISYSL	26.20	20.2%	101.97	4.19	22.98

Top Losers

Ticker	Close Price (BDT)	Weekly Δ %	Turnover (BDTmn)	Volume (mn)	P/E (x)
PRIMEFIN	3.60	-10.0%	3.05	0.80	n/a
BBS	11.80	-8.5%	30.60	2.45	n/a
NBL	4.30	-8.5%	6.32	1.40	n/a
KBPPWBIL	48.90	-8.3%	200.01	3.94	67.92
PREMIERLEA	2.40	-7.7%	3.39	1.29	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.

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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Digital Booths

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