

DSEX WENT DOWN BY 6.9 POINTS

Market closed flat today with increase in turnover.

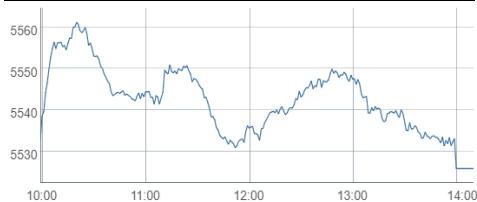
Broad index DSEX went down by 6.9 points.

Only L. Insurance, G. Insurance and Pharma sectors closed positive today while Mutual Fund, Paper & Printing and Tannery are the top three sectors that closed negative today.

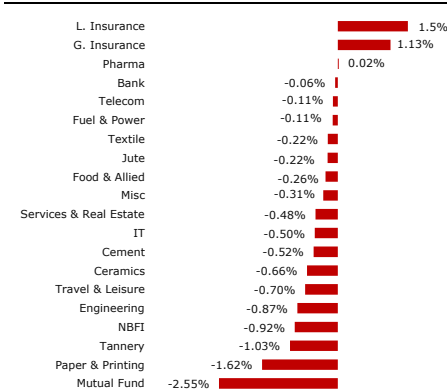
Turnover increased by 2.6% to BDT 7,465mn (USD 61mn).

Textile sector dominated the turnover chart covering 27.0% of the total turnover.

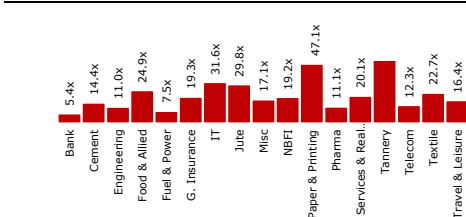
Intraday Performance of DSEX



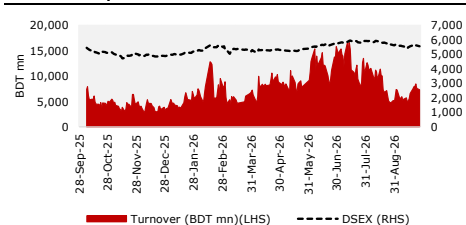
Sector Return



Sector P/E



52 Week Daily Turnover & DSEX



Index

Particulars	Value	Δ Points	Daily Δ %	Dec'25 Value	YTD Δ %
DSEX	5,525.86	(6.9)	-0.12%	4,865.34	13.58%
DS30	2,097.94	(1.4)	-0.06%	1,853.54	13.19%
DS5	1,100.18	(3.1)	-0.28%	1,000.72	9.94%
S&P 500	7,743.41	39.3	0.51%	6,845.50	13.12%
Nikkei 225	65,877.62	(486.6)	-0.73%	50,339.48	30.87%
FTSE 100	10,714.84	19.6	0.18%	9,931.38	7.89%

Market Statistics

Particulars	Today	Last Day	Daily Δ	Daily Δ %	60 Day MA
Turnover (BDT mn)	7,465	7,274	191	2.62%	9,239
Turnover (USD mn)	61	59	2	2.62%	76
Volume (mn)	235	254	-20	-7.70%	323
Market Cap (BDT bn)	6,875	6,884	-9	-0.13%	
Market Cap (USD bn)	56	56	0	-0.13%	
Market P/E (x)	8.7				
Particulars	Gainer	Loser	Unchanged		
Market Breadth	125	224	45		

Sector Statistics

Sector	Market Cap (BDTmn)	% of total Market Cap	Sector Return	Turnover (BDTmn)	% of total Turnover
Bank	721,477	21.00%	-0.1%	593.0	7.94%
Pharma	578,070	16.83%	0.0%	753.1	10.09%
Telecom	512,563	14.92%	-0.1%	27.1	0.36%
Fuel & Power	287,945	8.38%	-0.1%	125.5	1.68%
Engineering	283,234	8.24%	-0.9%	367.8	4.93%
Food & Allied	223,816	6.51%	-0.3%	185.0	2.48%
Textile	143,182	4.17%	-0.2%	2,018.8	27.04%
Misc	138,343	4.03%	-0.3%	198.2	2.66%
G. Insurance	130,826	3.81%	1.1%	1,646.0	22.05%
NBFI	102,568	2.99%	-0.9%	242.0	3.24%
Cement	91,165	2.65%	-0.5%	59.8	0.80%
L. Insurance	48,342	1.41%	1.5%	186.4	2.50%
Travel & Leisure	35,222	1.03%	-0.7%	39.2	0.52%
Mutual Fund	33,101	0.96%	-2.5%	555.9	7.45%
IT	31,193	0.91%	-0.5%	122.6	1.64%
Services & Real Estate	27,162	0.79%	-0.5%	112.7	1.51%
Tannery	23,847	0.69%	-1.0%	34.8	0.47%
Paper & Printing	20,942	0.61%	-1.6%	45.6	0.61%

Top Turnover

Ticker	Close Price (BDT)	Daily Δ %	Turnover (BDTmn)	Volume (mn)	P/E (x)
APEXSPINN	379.40	6.87%	452.96	1.23	120.83
SAIHAMTEX	38.30	7.28%	433.72	11.72	60.79
IPDC	35.50	1.14%	200.13	5.64	29.10
MERCINS	52.30	-2.79%	195.15	3.62	33.53
BRACBANK	64.60	0.31%	184.52	2.86	6.08

Top Gainers

Ticker	Close Price (BDT)	Daily Δ %	Turnover (BDTmn)	Volume (mn)	P/E (x)
CLICL	47.10	7.29%	23.03	0.50	n/a
SAIHAMTEX	38.30	7.28%	433.72	11.72	60.79
APEXSPINN	379.40	6.87%	452.96	1.23	120.83
ETL	15.50	6.16%	178.68	11.70	24.22
TILIL	46.90	5.63%	17.65	0.38	n/a

Top Losers

Ticker	Close Price (BDT)	Daily Δ %	Turnover (BDTmn)	Volume (mn)	P/E (x)
1STPRIMFMF	33.40	-8.74%	92.47	2.68	39.29
LRGLOBMF1	4.50	-6.25%	2.37	0.51	n/a
BDTHAIFOOD	18.90	-5.97%	43.72	2.28	n/a
PHOENIXFIN	3.20	-5.88%	0.78	0.24	n/a
GREENDELMF	5.00	-5.66%	9.29	1.78	n/a

ENVOYTEX

Dividend Declaration

The Board of Directors has recommended 32.50% Cash Dividend for the year ended June 30, 2026. Date of AGM: 05 December 2026 at 11:00 AM, Venue: Hybrid System at Gulshan Shooting Club, Gulshan Avenue, beside Police Plaza, Dhaka-1212. Record Date: 26 October 2026. The Company has also reported EPS of Tk. 8.24, NAV per share of Tk. 60.33 and NOCFPS of Tk. 14.88 for the year ended June 30, 2026 as against Tk. 8.40, Tk. 58.32 and Tk. 4.77 respectively for the year ended June 30, 2025.

Block Trade

Ticker	Max Price (BDT)	Min Price (BDT)	No. of Trades	Volume	Value (BDTmn)
ASIATICLAB	118	118	1	10352	1.222
BDAUTOCA	186	186	1	2742	0.51
BNICL	185	170.5	2	68000	12.464
BRACBANK	64.5	64.5	2	500000	32.25
CITYGENINS	131.4	118.5	3	360001	45.29
DAFODILCOM	160	160	3	57000	9.12
DGIC	38.8	38.8	1	36500	1.416
DULAMIACOT	192	192	1	2610	0.501
ETL	14.7	14.7	2	700000	10.29
GQBALLPEN	645.9	645.9	1	863	0.557
IPDC	36.2	33.5	4	422000	14.543
ISLAMIINS	65.4	64.6	7	160966	10.491
MERCINS	50	50	1	50000	2.5
MONNOFABR	17.6	17.6	2	56823	1
NAHEEACP	35.3	35.3	1	25000	0.883
NAVANAPHAR	65.1	65.1	1	13927	0.907
OAL	6.5	6.5	1	130000	0.845
ONEBANKPLC	7.7	7.7	1	129000	0.993
ORIONINFU	287.3	287.3	1	2351	0.675
PBLPBOND	4985	4985	1	5948	29.651
PEOPLESINS	59	59	1	8600	0.507
PTL	86.7	75	9	183573	14.084
SAIHAMCOT	24.2	24	2	121000	2.924
SAIHAMTEX	36.9	32.5	10	1036650	36.464
SHAHJABANK	15.8	15.8	1	6389724	100.958
SHARPIND	19.4	19.4	1	38050	0.738
SIMTEX	26	26	1	30000	0.78
SQURPHARMA	217.8	217	9	333500	72.45
TECHNODRUG	40.6	40.6	1	20000	0.812
TRUSTBANK	14.5	14.5	2	100000	1.45
UNITEDFIN	18.8	18.8	3	94232	1.772
UTTARABANK	22.7	22.7	2	61014	1.385

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. Sakib Chowdhury, CFA	Head of Research	chowdhury.md.sakib@ucbstock.com.bd	+880 1713 205 698
Anik Mahmood Ibne Anwar, CFA	Deputy Head of Research	anik.mahmood@ucbstock.com.bd	+880 1701 205 074
Fahmid Islam Sadhin	Research Associate	fahmid.islam@ucbstock.com.bd	+880 1325 086 738
Numair M N Ahmmed	Research Associate	ahmmed.numair@ucbstock.com.bd	+880 1324 719 484
Kazi Rafi Hasan	Research Associate	kazi.rafi.hasan@ucbstock.com.bd	+880 1335 212 250
Md. Redwan Bin Rahman	Research Associate	redwan.bin.rahman@ucbstock.com.bd	+880 1712 733 003

Office Premises

Head Office

Gulshan
Bulus Center
+880 2955 8481

Extensions of Head Office

Dilkusha +880 1701 205 090	Dilkusha (Sun Moon 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		