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DSE index rises by 11 points over the week

By Sharier Khan

The all share price index at the Dhaka Stock Exchange (DSE) has increased by 11 points and market capitalisation rose by Tk 68 crore in the week, depicting a healthy sign for two consecutive weeks following months of bearish trend.

"If new investors have entered the market in the recent weeks, it is likely that the market will not fall further," a DSE official said yesterday.

"If the increased number of trading takes place among the old investors or traders, the market might fall again," he added.

The index rose by 1.55 per cent to 737.71 from the previous week's 726.26 while the market capitalisation rose to Tk 43.72 billion from 43.04 crore of the previous week.

Prices of most of the shares and debentures remained at a stable position with a slight tendency to gain. The number of issues sold below the Face Value (FV) remained at 38 — the same number for the last few weeks. A total of 180 issues are traded at the DSE.

Foreign investors were found selling shares of reputed companies everyday worth Tk 1 to 1.5 crore to local investors, according to the DSE official who termed it a "good trend showing the strength of local investors."

The source added, shares of Beximco Pharma, BOC, Eastern Housing, which were being sold in large volumes in the recent weeks, have significantly gone to new investors — expanding the market.

The daily average number

of trading rose, although the average value of trading declined significantly. Also the average number of traded issues and issues which marked gain have both increased.

The trend of issues incurring losses has decreased to 29.20 shares everyday in average from 30.50 of the previous week. Three weeks ago an average of 46 issues in-

Shamsul to open Automobiles Peugeot June 22

The Management of Riders Limited is going to introduce French Automobiles Peugeot in Bangladesh soon, says a

press release.

The inaugural ceremony will be held at the main ball room of Sonargaon Hotel on June 22 (Thursday).

The Minister for Commerce and Information M Shamsul Islam will inaugurate the function as the chief guest.

The French Ambassador in Bangladesh Jean-Michel Lacombe will also be present at the function.

President of Riders Limited Amannullah Chowdhury, Vice-President and Executive Director A K Fazle Rabbi are expected to address the inaugural function.

There will be a magic show by world famous magician Jewel Aich on the occasion.

curred losses everyday.

A total of 8 lakh 62 thousand 763.5 shares and debentures worth Tk 11 crore 72 lakh 88,932 were traded this five day week against 9 lakh 26 thousand 917 shares and debentures worth Tk 14 crore 55 lakh 2558.10 of the previous six-day week.

The daily average number of trading this week increased to 1.72 lakh from the previous week's 1.54 lakh marking a gain by 18000 issues.

The daily average value of trading decreased by nearly Tk 80 lakh. This week's average stands at Tk 2.34 crore from the previous week's 2.42 crores.

The number of total issues traded this week was 417 having 214 gainers and 146 losers as against a total of 493 having 250 gainers and 183 losers in the previous week.

In comparison with the record sale of Eastern Housing shares of the last week (3.31 lakh sold), Beximco Pharma (which will hold its AGM tomorrow) sold 3 lakh 62 thousand 900 shares this week.

Among other volume leaders of the week, BOC Bangladesh sold 86132 shares, Ashraf Textiles 37799, Apex Weaving 36576, Eastern Housing 33640 and Rupun Oil nearly 3000.

Of the total 180 issues at the DSE, seven are not traded (NT). Out of these NT issues, four belong to jute type issues. Of the total 38 issues sold below the FV, six belong to textile sector, seven miscellaneous, five food and allied, and four to engineering etc.

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Dr Khan said the micro level data would be drawn from 64 districts covering all sectoral development programmes and would reflect the views, needs and priorities of the common people.

The state minister highlighted the significance of the next participatory perspective plan and said, since most of the people live in rural areas and about 65 per cent people live on agriculture directly or indirectly, the government emphasized the need for formulation of a national development plan document on the basis of the direct participation at the grassroots level.

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