

Dhaka Day by Day Dropping Dead at DSE?

by Ekram Kabir

"Taka" is causing concern for city-dwellers because trading at the Dhaka Stock Exchange is frog-jumping. People are no longer grumbling about politics (which could be a welcome sign to many), instead, every private, autonomous and government offices are buzzing with office-goers' plans for a) where to invest; b) when to invest and how much to invest to his or her luck. Job-holders aside, people from almost all categories -- jobless, small traders, labourers etc -- are giving serious thoughts to make a fortune (whatever the volume may be). "Raging bulls" seemed to have halted without losing control of the trading ring of Dhaka Stock Exchange. After unprecedented rise for three consecutive days, DSE All Share Price Index slowed down its speed and gained by 0.0028 per cent on Tuesday. That was how a newspaper reported on October 9. The rise was witnessed to have coming at the capital market quite for some time soon after the new government had taken charge, whose first two months passed without much of a socio-political commotion. Well, at least the market analysts say so, and this surge came as an explosion last week and people were on a buying-spree without any prior knowledge about the market.

The majority of the inhabitants "partying" at the DSE still don't know what the capital market is all about. Though many are reluctant, the crowd itself tells a different tale. And this 'crowd' apparently is generating much of the concern and disproportionate growth. The younger people -- who have some idle money and can spare a few thousand -- well aware of all the possible risks, are trying to make some 'quickie' (as they call it) and are not prone to any shock if the share prices decline. "I know when to sit on it and when to sell, because I know the company and its products," says a 30-year-old small investor, preferring to be anonymous, who has purchased shares worth Taka 15,000, adding: "Within a year, I know this boom won't linger, but I'm expecting to go for a larger amount." There are hundreds like him who'll not get hurt should any calamity befalls. These people aside, there are some who on their whims borrowed money from their parents or friends, may be appalled and things may turn for them quite horrifying. Upsetting news may be waiting for those (most of them are 50-plus) who had life-time dreams to make money and are investing -- inefficient as they are -- lump-sum with inefficient and fraud brokers. One grey-bearded person who purchased share certificates worth 1 lakh Taka said: "If I lose the money here, it's not unlikely I'll experience a heart-attack." Then why are you putting your hard-earned cash into it?" he was asked and the reply came: "They say I can double the money within a week". Again: "Who are these people, and why aren't you trading on market floor?" Well, the brokers on the street, look at me, how can I pull myself through this crowd?"

Yes, the 'roadblock' and the 'craze' are on the move centring around the SE and are likely to continue for some time. The spread of the horde -- comprising of both sellers and buyers -- is not unfathomable, but its density is 'certainly' obstructing the public vehicles to pass through from Tikatuli to Shapla Cahttar. What daily passengers are experiencing are a limitless misery. Buses and other vehicles coming from Sayedabad, avoiding the usual route, are motoring through Gullistan (where there's already a big-bowl dug by DCC), and herds of likewise automobiles are leaving for rest of the city area from Bangladesh Bank point. These two queues are making a rendezvous at Paltan leading to passengers' perennial pain. "I've been walking up to BB for the last two weeks, being one-and-a-half hours late at office, and the damn mad rush at SE is responsible for it," says Shaheenu Haque whose office is housed in Dhanmondi. Everything about it is worrying and this has to be addressed soon.



A frenzied crowd in front of the DSE. — Star photo

DU Statistics Deptt freshers reception held

The freshers' reception of Statistics Department of Dhaka University was held at its seminar room yesterday, reports UNB.

DU Vice Chancellor Abul Kalam Azad Chowdhury was the chief guest at the function presided over by the department Chairman Prof Ataharul Islam.

Dean of Science Faculty Prof Mohammad Shafi Chowdhury and Deputy Governor of Bangladesh Bank Dr Sohrab Uddin Ahmed attended the function as special guests.

The reception was followed by a cultural function, says a press release.

Weather Dry spell may continue

Prevailing dry weather is likely to continue across the country in the next 12 hours till 6 pm today, reports UNB.

Met Office says day temperature may remain nearly unchanged during the period throughout the country.

The country's highest temperature 34.4 degree Celsius was recorded at Chittagong yesterday and the lowest 20.5 degrees at Srimangal.

The sun sets today at 05:34 pm and rises tomorrow at 05:56 am.

Maximum and the minimum temperatures and humidities recorded in some major cities and towns yesterday were:

City/Town	Temperature in Celsius		Humidity in Percentage	
	Max	Min	Morning	Evening
Dhaka	33.6	23.0	67	72
Chittagong	34.4	23.8	73	72
Rajshahi	32.0	23.0	78	78
Khulna	33.0	22.0	73	69

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Bangladesh Chhatra League brought out a procession on the Dhaka University campus yesterday in memory of Munir, a student of Dhaka Polytechnic Institute, who was killed in the mass uprising of '90. — Star photo

DU area to be expanded: VC

By DU Correspondent

The Vice-Chancellor of the Dhaka University Prof Abul Kalam Azad Chowdhury yesterday said that the university area will be expanded to reduce the density of students in the campus.

The VC identified "overcrowded" campus as one of the reasons of campus terrorism.

The Vice Chancellor was exchanging views with the members of the Dhaka University Journalists' Association (DUJA) about the latest situation of the university.

He informed the journalists that the Prime Minister had agreed with the proposal of the university and assured that the government would grant lands for university at Mintoo Road or Railway Bhaban area near Shahidullah and Fazul Haq hall area.

The VC told that the university authorities were planning to build two more dormitories -- one for male and another for female students to meet the increasing residential crisis which he said another important cause of campus terrorism.

The VC said that the course curriculum of the university will be changed to keep pace with the he changing world. He said that his administration was planning to separate the post graduate level research education from the graduation level.

He said that though the education sector had been given highest priority in the national budget, allocation for research-oriented higher education has not been increased.

He urged the government to increase allocation for research oriented education to meet the challenge of the 21st century.

He urged all concerned to help the university authorities for curbing terrorism. He thanked DUJA members for helping the DU authorities publishing timely reports.

Terrorists to be dealt with seriously: Rafiq

CHITTAGONG, Oct 13: Home Minister Rafiqul Islam BU has stressed the need for stern action against those involved in acts of terrorism in Chittagong Metropolitan and other areas. He instructed the police to arrest the terrorists, reports BSS.

The minister was reviewing the state of law and order of the city as well as the entire Chittagong district at circuit house here yesterday.

The minister said it is the prime responsibility of the government to ensure normal life of the people by removing terrorism from society. He said stern action would be taken against those found reluctant in the discharge of their duties.

He said the police have to work without yielding to any pressure from any quarter.

Earlier, the minister addressed a rally of the police at Dampara Police Line. He had free and frank exchange of views with the police. He said the government would take steps to solve the problems raised during the discussions with the members of the police.

Sheraton holds mock fire drill today

Dhaka Sheraton Hotel will hold a mock fire drill today at the hotel premises as part of ITT Sheraton's worldwide policy to support programmes concerning environment, health and safety, reports BSS.

The drill is part of safety to be observed by the hotel will be undertaken in cooperation with the national fire service, a press release said.

The objective of the programme is to make hotel employees and its guests more conscious about safety factor and create awareness and also help prevent from accidents and incidents that could endanger lives and properties.

Other programmes of the Dhaka Sheraton during the 17th annual environmental, health and safety week include, tree plantation, training activities on first aid, elevator rescue operation, lectures on crime prevention, personal hygiene and cleanliness, the press release added.

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