Asian stocks hit 6-week high

Reuters, Hong Kong

The dollar sank to a record low against the euro yesterday after surprisingly weak US economic data, but Asian stocks hit a six-week high on optimism corporate earnings will weather the difficult global economic environment.

Commodities and metals climbed on the back of the weaker greenback, with oil holding near a record peak above $101 a barrel. Gold surged to a record high, driven as well by a search for a hedge against inflation.

European shares also expected to open modestly higher on ahead of a stream of earnings including British mortgage lender HBOS and French construction group Bouygues.

The dollar broke through the key psychological $1.50 level against the euro for the first time, and hit an all-time low against a basket of currencies, after data on Tuesday showed US consumer sentiment at a five-year low and consumer expectations at their worst in 17 years.

A separate report showing rising inflationary pressures further spooked investors. The dollar's decline was then sealed after the Federal Reserve's No 2 official reinforced views that US interest rates will continue to be cut.

"We've just gone through a major psychological level, so the market is considering where the euro's next ceiling will be," said Hideaki Inoue, a forex manager at Mitsubishi UFJ Trust and Banking.

The euro rose as high as $1.5050 on electronic platform EBS, its highest level since the single currency was introduced in 1999, and was trading at $1.5007.

The dollar index fell to a record low 74.509, while Asian currencies such as the Singapore dollar, the Malaysian ringgit and the Thai baht hit new decade highs.

The dollar was more steady against the Japanese yen.

Asian stock markets posted a third consecutive day of gains, after IBM's $15 billion share buyback announcement on Tuesday raised confidence the corporate sector will weather the difficult global economic environment.

The MSCI's index of Asian stocks outside Japan surged 2.4 percent after earlier hitting its highest since Jan. 16. The index had already climbed 2 percent over the previous two sessions.

Markets in Australia, Taiwan, China and India were up nearly 2 percent each. South Korea rose 0.7 percent to a five-week high, while Singapore stocks were up over 1 percent.

Japan's Nikkei index rose 1.5 percent to a six-week closing high, on a broad-based rally that included blue chips and financials.

Hong Kong shares were up 3.7 percent after the region unveiled a budget that included tax concessions and handouts. Asia-focused Standard Chartered surged 8.4 percent a day after posting 2007 earnings that beat forecasts.

The diverging views between stock and currency markets come as stagflation fears are creeping among some quarters, as signs of a struggling US economy are being accompanied by a trend of higher inflation.

Federal Reserve Vice Chairman Donald Kohn said on Tuesday that a weak US economy was a bigger worry than higher inflation risks, suggesting a willingness to cut US interest rates.

Investors are likely to thus scrutinise Fed Chairman Ben Bernanke's appearance later in the day at the US Congress.

The weakening dollar also sparked another surge in commodities and metals. Gold roared to a historic high of $955.40 an ounce, well above the $946.60/947.40 seen in late US trade. Bullion prices have risen more than 14 percent so far this year.

Silver spot prices rose to $19.19/19.24, trading at its highest levels since December 1980, while palladium at one point hit a 6-1/2 year high.

Oil prices also gained on expectations for growing fuel demand and no change in production at the OPEC cartel's meeting in early March.

US crude future rose 24 cents to $101.13 a barrel, not far off a record $101.43 hit in US trade on Tuesday.

"There is renewed enthusiasm for commodities among the funds. They are starting to see that the fundamentals are more favourable than in other assets," Mark Pervan, senior commodities analyst at ANZ, said.

ASIATIC MARKETING COMMUNICATIONS

The annual conference of carbonated beverage Pepsi's Bangladeshi bottler Transcom Beverages Limited was held in Shiliguri, India recently. Among others, Director Arshad Waliur Rahman and Executive Director Golam Quddus Chowdhury were present at the conference.

UAE to open shelters for victims of human trafficking

AFP, Dubai

The United Arab Emirates will set up shelters for victims of human trafficking, a regional problem highlighted by the United States and international rights groups, the local press reported on Wednesday.

The centres will provide shelter, health care and social support to women and child victims and will operate under the umbrella of the UAE Red Crescent Authority, the English-language Gulf News said.

Pepsi annual Confce held

The annual conference of carbonated beverage Pepsi's Bangladeshi bottler Transcom Beverages Limited was held in Shiliguri, India recently, says a press release.

Director Arshad Waliur Rahman, Executive Director Golam Quddus Chowdhury, General Manager Khurshid Irfan Chowdhury, Finance Manager NK Bhowmik and Market Development Manager Arif Hossain, among others, attended the conference.

APOLLO HOSPITALS

Apollo Hospitals and Kuwait signed a corporate agreement in Dhaka recently. Shahjahan Majumder, director (Finance) of Apollo Hospitals Dhaka, and Abdullatif Ali Al-Mawash, ambassador of Kuwait to Bangladesh, signed the agreement. Under the deal, Apollo Hospitals will provide medical services for staff of the embassy.

MUTUAL TRUST BANK

Mutual Trust Bank Ltd and Square Hospitals Ltd signed a corporate agreement in Dhaka recently. Kazi Md Shafiqur Rahman, managing director of Mutual Trust Bank, and KM Saiful Islam, director of Square, signed the agreement. Under the deal, employees of the bank will get special medical treatment facilities from the hospital.

UNITREND LIMITED

Annual Sales Conference 2007 of Social Marketing Company (SMC) was held in Dhaka recently. Among others, Sheri-Nouane Johnson, director of Population, health and Nutrition of USAID, Dhaka, and SMC Managing Director Perveen Rasheed were present.

Shipping

Chittagong Port

Berthing position and performance of vessels as on 27/02/2008.

Berth No.	Name of Vessels	Cargo	L. Port call	Local agent	Date of arrival	Leaving	Import Disch
J/3	Banglar Mookh	Urea(Bcic)	Ruwai	BSC	23/2	2/3	799
J/4	Dawei(Liner)	GI	Yang	Everett	26/2	27/2	1517
J/6	Oel Freedom	Cont	P. Kel	PSSL	24/2	28/2	127
J/7	Xin Tong Yu-108	Rice	Yang	Cosco	25/2	28/2	1464
J/8	Shwe Thara Phu	Rice(P)	Yang	TCL	22/2	28/2	721

Vessels at Kutubdia

Name of vessels	Cargo	Last Port call	Local agent	Date of arrival
Outside Port Limit:				
Rig. Deep Driller-5	--	--	IBSA	30/09
Kaiko-18	--	--	IBSA	R/A(23/2)
Wira Keris	--	--	IBSA	R/A(19/2)

Vessels at outer anchorage

Vessels read

Banga Biraj	Cont	P. Kel	Bdship	25/2
Theodor	G. Slag	Viza	Saraf	25/2
Vessels not ready:				

Vessels awaiting employment / instruction

Crown-1	--	Ind	Brothers	03/01
Anatolia	--	--	Rsship	R/A(20/2)
Oriental Express	Idle	Mesai	PML	15/2
Yaad-E-Mostafa	--	Kaki	Intraport	12/2

Vessels not entering

Bulk Energy	Raw Sugar	Mumb	BRSL	16/2
Sarim	C. Clink	Mala	Litmond	20/2
Hae Un	Fert/GI	Sing	UML	22/2
Maris	C. Clink	Lumut	Litmond	23/2

Vessels due at outer anchorage

Name of vessels	Date of arrival	L. Port call	Local agent	Type of cargo	Loading ports
Kota Tegap	27/2	Sing	Pil(Bd)	Cont	Sing
Cape Bonavista	27/2	P.Kel	Bdship	Cont	Sing
Banga Barta	27/2	Sing	Bdship	Cont	Yang
Kota Cahaya	27/2	Sing	Pil(Bd)	Cont	Sing
Enterprise	27/2	Sing	Sunmoon	C. Clink	–
Bao Jiang	27/2	Fang	UML	Tsp(Fert)	–

The above are the shipping position and performance of vessels at Chittagong port as per berthing sheet of CPA supplied by HRC Family, Dhaka.

Currency

Following is Wednesday's (February 27, 2008) forex trading statement by **Standard Chartered Bank**

Major currency exchange rates

	BC Sell	TT Buy
US dollar	69.05	68.05
Euro	105.05	100.61
Pound	138.58	133.55
Australian dollar	65.92	62.21
Japanese yen	0.66	0.63
Swiss franc	65.50	61.70
Swedish kroner	11.74	10.36
Canadian dollar	71.79	68.49
Hong Kong dollar	8.88	8.72
Singapore dollar	50.51	48.41
UAE dirham	18.95	18.38
Saudi riyal	18.56	18.01
Danish kroner	14.63	13.05
Kuwaiti dinar	249.66	246.74

*All currencies are quoted against BDT
*Rates may vary based on nature of transaction

Exchange rate of some currencies

	Per USD	BDT per Currency
Indian rupee	39.74	1.74
Pak rupee	62.60	1.10
Lankan rupee	107.85	0.64
Thai baht	32.19	2.14
Malaysian ringgit	3.20	21.54

USD forward rate against BDT

	Buy	Sell
1 M	68.27	69.28
2 M	68.53	69.61
3 M	68.81	69.96
6 M	69.67	71.08

* The forward rates are indicative only and fixed dated.

STOCK

TRADED ISSUES February 27, 2008

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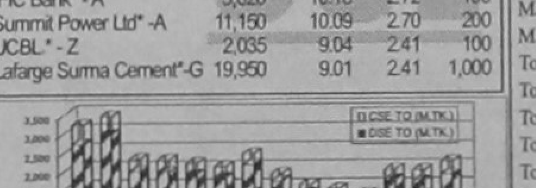
Turnover Leaders

Company	Turnover (Vol.)	(M.Tk.)	(%) T	BigLot
AB Bank * - A	86,222	258.96	13.87	415
Meghna Petroleum* -N	312,900	91.25	4.89	2,000
Jamuna Oil* -N	280,100	82.67	4.43	1,800
IFIC Bank* - A	25,856	72.53	3.89	100
Atlas Bangladesh*-A	193,878	71.16	3.81	1,600
Grameen M F One*-A	565,000	67.55	3.62	13,500
UCBL * - Z	14,910	66.52	3.56	215
Uttara Bank * - A	12,591	62.70	3.36	135
National Tubes* -A	30,074	62.34	3.34	580
Eastern Cables -A	83,820	50.41	2.70	2,000
AB Bank * - A	19,196	57.64	15.39	500
Meghna Petroleum* -N	148,200	43.87	11.71	4,600
Jamuna Oil* -N	112,700	33.79	9.02	2,000
Eastern Cables -A	26,634	15.99	4.27	400
Uttara Bank * - A	2,866	14.31	3.82	680
IBBLMPB*-N	11,315	12.69	3.39	115
IFIC Bank* - A	3,620	10.18	2.72	100
Summit Power Ltd* -A	11,150	10.09	2.70	200
UCBL* - Z	2,035	9.04	2.41	100
Lafarge Surma Cement*-G	19,950	9.01	2.41	1,000



Market Highlights
February 27, 2008

DSE All Share Index :	2456.10789	(+)	2.96%
DSE General Index :	2906.80688	(+)	3.28%
DSE - 20 Index :	2312.75046	(+)	2.19%
CSE All Share Index:	7508.87690	(+)	3.05%
CSE - 30 Index :	6717.10230	(+)	2.25%
CSE Selected Index :	4808.66600	(+)	3.42%

Indicators	DSE	CSE
Total Turnover (Taka)	1,866,456,599.05	374,467,511.00
Total Turnover (Volume)	10,517,432	2,174,819
Number of Contract	47,951	10,771
Total Traded Issues	226	120
No. of Issue Gain (Avg. Price Basis)	177	106
No. of Issue Loss (Avg. Price Basis)	46	12
No. of Unchanged Issue (Avg. P. Basis)	3	2
Market Cap. (Taka)	648,786,124,931	629,838,629,611
Market Cap. (US$)	9,471,330,291	9,194,724,520
Total No. of Listed Securities	287	227
Total No. of Listed Companies	267	211
Total No. of Listed Mutual Fund	14	14
Total No. of Listed Debenture	6	2
Total No. of Share & Deb.	2,094,824,146	414,612,267
Total Issued Capital	102,347,683,150	99,003,431,080
Price Earning Ratio	23.78	23.66
Earning Per Share (%)	30.47	30.19

Capital Gainers

Company	Price Chn. (%) Close	Avg.	Close Price	Turnover M.Tk
Zeal Bangla Sugar -Z	19.44	15.67	17.20	3.173
Renwick Jajneswar-B	17.47	17.10	351.25	0.207
Atlas Bangladesh*-A	17.41	15.78	378.30	71.163
Shampur Sugar Mills -Z	17.31	14.42	12.20	0.278
Therapeutics -Z	15.17	13.30	317.00	0.287
Meghna Petroleum* -N	15.13	9.76	311.20	43.867
Eastern Cables -A	14.96	14.24	613.00	15.986
Jamuna Oil* -N	14.52	9.25	315.50	33.789
Prime Finance*-A	13.79	13.79	660.00	0.066
Usmania Glass* -A	12.22	8.99	1,837.25	1.5612

Capital Losers

Company	Price Chn. (%) Close	Avg.	Close Price	Turnover M.Tk
Reliance Insurance* -A	-6.61	-6.58	537.00	0.457
Meghna Condensed Milk -Z	-6.45	-4.99	5.80	0.204
Janata Insurance -Z	-6.12	-6.15	218.75	0.0219
Lexco - Z	-5.41	-5.41	105.00	0.0357
BD. Zipper -Z	-5.00	-3.53	14.25	0.0159
Aziz Pipes -Z	-6.71	-6.67	177.25	0.0106
Raspit Food -Z	-6.67	-1.34	1.40	0.026
Asia Pasific G Insu.* -A	-5.11	-0.49	181.00	0.2564
Nitol Insurance * -B	-4.16	-3.66	241.75	0.1822
Niloy Cement -Z	-1.64	-1.64	120.00	0.018

Non Traded Issues

LCP=Last Closing Price, LTD=Last Trading Date

Company	FV/ML (Tk./No.)	DSE LCP	DSE LTD	CSE LCP	CSE LTD	Last AGM	EPS (Tk.)	DPS (%)
Chic Tex -Z	10/500	2.70	16/01/08	2.50	15/01/08	30/12/04	0.05	---
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Book Closer/AGM/Dividend/IPO

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