

DSE WEEKLY

Stocks down on selling pressure

STAR BUSINESS REPORT

The Dhaka stocks witnessed a downturn last week due to selling pressure on the rumours that the market regulator might take actions to cool down the overheated market.

Week-on-week basis, the total turnover on the Dhaka Stock Exchange (DSE) dropped by 9.93 percent to Tk 1,949.91 crore last week that was Tk 2,164.97 crore the previous week. The daily average turnover also came down to Tk 389.98 crore from Tk 432.99 crore.

The price indices also fell last week with the benchmark DSE General Index declined by 83.44 points, or 2.65 percent, to close at 3070.75 points, on Thursday, the last trading day of the week.

The DSE All Share Price Index also fell by 72.39 points, or 2.71 percent, finishing the week at 2602.43 points.

In the wake of recent unusual price rises of shares, the Securities and Exchange Commission (SEC) held a

series of meetings with the Dhaka and Chittagong stock exchange authorities to cool down the overheated market.

According to market operators, the investors especially the small ones speculated that the market watchdog might take interim measures to cool down the market. This speculation prompted the investors to sell their stocks in hands, they added.

However, single day turnover recorded an all-time high at Tk 550 crore on the first trading day of the last week surpassing the previous highest of Tk 498 crore.

Of the issues traded, only 64 advanced, 183 declined and nine remained unchanged. A total of 14,08,51,690 shares were traded on the premier bourse.

The total market capitalisation, however, rose by 0.14 percent to Tk 88,128 crore.

The top ten turnover leaders of the week were AIMS First Mutual Fund, AB Bank, Meghna Petroleum, Shahjalal Islami Bank, Beximco, Grameen Mutual Fund One, Jamuna Oil, Square Pharma and Union Capital.

Alam Cold Roll Steels, Lankabangla Finance, Grameen Mutual Fund One, Shahjalal Islami Bank, AB Bank, Keya Cosmetics and BATBC.

Like the DSE, the Chittagong Stock Exchange (CSE) also closed lower last week. The CSE Selective Categories Index closed 2.01 percent lower to 5937.13 points, while the CSE All Share Price Index finished 2.09 percent lower to 9172.07 points.

A total of 2,86,58,294 shares worth Tk 310.08 crore changed hands on the port city bourse last week.

Of the issues traded, 45 advanced and 127 declined with 11 unchanged.

The top ten turnover leaders of the week were Beximco Pharma, AIMS First Mutual Fund, AB Bank, Meghna Petroleum, Shahjalal Islami Bank, Beximco, Grameen Mutual Fund One, Jamuna Oil, Square Pharma and Union Capital.



Chairman, vice chairman of NCC Bank re-elected

The Board of Directors of NCC Bank Ltd in a meeting held recently re-elected Tofazzal Hossain and ASM Mainuddin Monem chairman and vice chairman respectively of the bank for another term, says a press release.

Tofazzal Hossain is also the chairman of the Executive Committee of Islami Insurance Bangladesh Ltd and director of National Life Insurance Ltd.

ASM Mainuddin Monem is also the deputy managing director of Abdul Monem Limited, CEO of AM Pharma Ltd, and vice chairman of Pragati Insurance Ltd.

British stock market awaits rate clues

Next week

AFP, London

Investors trading on the London Stock Exchange will focus next week on British inflation data and minutes from the Bank of England's latest meeting on interest rates for clues on future monetary policy.

The FTSE 100 index ended the week on Friday at 5,802.80 points, down 1.76 percent or 104 points from the close one week earlier.

Britain's leading shares index suffered this week, in line with other major global indices, on widespread concern that sky-high oil prices would stoke inflation and lead to higher interest rates.



The 36th annual general meeting of Bata Shoe Company (Bangladesh) Ltd was held on Thursday with Jorge Carbajal, chairman of the company, presiding over. The company declared a 250 percent cash dividend comprising a final dividend of 105 percent and interim dividend of 145 percent for the shareholders for the year 2007.



The 22nd annual general meeting of the Phoenix Insurance Company Ltd was held in Dhaka on Wednesday with Chairman of the company Mohammad Shueb in the chair. The company declared a 20 percent stock dividend for 2007.



Riaz M Zaman, additional general manager of marketing of Grameenphone, and Syed Anwar Ali, director of Ascent Group, sign an agreement in Dhaka recently. Under the deal, Grameenphone Business Solutions subscribers will get 5 percent thank-you discount on select items from the two etc super stores owned by the Ascent Group.

Weekly Currency Roundup

June 8 - June 12, 2008

Local FX Market
Local inter-bank FX market was a little tight during the week as the demand for dollar rose. The BDT remained range bound against the US dollar.

Money Market
Overnight money market eased towards the end of this week. The range moved from 6.50 percent to 12.00 percent.

International Markets
The dollar gained broadly against its major rivals, reaching a three-month high against the yen on Tuesday after Federal Reserve Chairman Ben Bernanke warned on the risks of inflation, stoking expectations of US interest rate rises. Bernanke said on Monday that the central bank would strongly resist rising inflation expectations, and that the latest surge in energy prices is adding to the dangers from price pressures. He added that the risk of a substantial downturn in the US economy has receded, sparking broad dollar gains and sending US bond yields soaring. The yen also suffered as Asian equity markets posted gains, spurring some investors to put on carry trades -- in which they use the low-yielding currency as a cheap source of funds for higher-yielding currencies. The euro was on track for its worst week versus the dollar in two years on Thursday, hurt by tempered expectations of euro zone rate hikes and political jitters surrounding Ireland's referendum on EU reforms. European Central Bank President Jean-Claude Trichet last week opened the door to a July rate hike, but policymakers since then have reiterated his message that this would not be the start of a big monetary tightening campaign.

Commodities
Oil, gold and copper declined as the dollar gained for the third time in four days against the euro and yen on speculation rising US retail sales will support the Federal Reserve's case for raising interest rates.

SKorea, US to hold more talks in beef row

AFP, Seoul

South Korea's trade minister said Thursday he would visit the United States this week for more negotiations on a US beef import deal which has sparked massive street protests in Seoul.

Kim Jong-Hoon told a press conference he would leave Friday and expected to meet US Trade Representative Susan Schwab the same day, to discuss additional safeguards against mad cow disease.

He said he planned "additional negotiations... to seek ways not to bring in cattle more than 30 months old, to dissipate public concerns amid massive protests."

Public anger at the April decision to resume the imports led to a month of mass street protests, culminating in a candlelit rally by some 100,000 people in Seoul on Tuesday evening.

The entire cabinet offered its resignation Tuesday, less than four months after embattled President Lee Myung-Bak began his term. He is expected soon to announce a reshuffle to take the heat out of the political crisis.



A 34-member delegation of women entrepreneurs from different organizations led by Women Entrepreneurs' Association President Sabrina Islam pose for photographs in a Pakistan airport. The entrepreneurs took part in June 6 to 8 expo arranged by Karachi Chamber of Commerce and Industry in Karachi.

STOCK MARKET

Company	FV/ML (Tk.No.)	Price	Change (%)	Turnover	Price	Change (%)	Turnover	Last	EPS	CDPS	Other Info
BANK											
AB Bank *-A	1005	1410.25	-1.07	1425.50	280224	1401.50	-1.23	1419.00	104340	06/09/07	71.6
City Bank *-A	1005	613.00	-0.57	609.50	56483	612.25	-0.10	608.00	21490	04/06/07	26.1
IFIC Bank *-A	1005	443.50	-4.53	1013.00	15538	453.75	-3.83	1513.75	18441	28/05/08	71.9
Islami Bank BD *-A	10001	1018.00	1.41	1013.00	19870	1016.50	1.15	1009.50	14180	31/08/07	347.15
National Bank *-A	10020	972.25	-1.00	975.75	65506	953.50	-1.73	970.25	6827	30/03/08	66.1
Pubali Bank *-A	1005	538.75	-1.38	870.75	40199	539.75	-0.18	864.75	14565	31/03/07	40.2
UCCB *-Z	10050	5610.75	-0.99	6229.00	43981	5625.25	-1.25	6177.00	9470	31/01/08	52
N C Finance *-A	10020	3395.00	-0.99	3660.75	57767	3392.25	-1.13	3625.75	3075	15/05/08	51.2
Eastern Bank *-A	10020	896.25	-2.92	923.25	37413	902.25	-1.55	916.50	4559	25/03/08	30.1
United Leasing *-A	10020	938.75	-12.61	1074.25	33100	941.50	-7.35	903.25	13300	16/04/08	81.8
AI Arada Islami Bank *-A	10050	849.25	-7.67	919.75	51271	841.50	-7.35	903.25	13300	13/05/07	40.7
Prime Bank Ltd *-A	10050	639.00	-0.23	635.50	10567	637.50	-1.05	642.50	23704	30/03/08	49.2
Southeast Bank *-A	10050	432.25	-0.63	430.00	30223	429.25	-2.17	437.00	9623	29/04/08	44.8
Dhaka Bank *-A	10050	454.60	-1.13	428.25	70392	454.50	-1.00	430.00	10336	21/04/08	36.3
Social Invest. Bank *-A	10050	437.75	-4.77	414.00	37260	433.50	-4.52	414.75	62050	10/09/07	5.15
Dutch Bangla Bank *-A	10050	3617.75	-4.40	3669.00	24797	3660.50	-5.33	3670.00	2557	17/04/08	47.9
Midas Finance *-A	10050	436.50	-0.00	436.50	91573	432.25	-2.65	444.00	7198	17/05/07	47.9
Prime Bank Ltd *-A	10050	470.50	1.57	463.25	11510	470.00	0.11	469.00	5100	06/04/08	49.1
Standard Bank *-A	10050	290.00	-4.13	302.50	29102	293.00	-1.92	298.75	34250	03/06/07	41.0
One Bank *-A	10050	443.75	-2.10	452.50	25481	442.00	-2.21	439.25	1862	01/06/08	37.8
Bank Asia *-A	10050	423.25	-3.4	439.25	27546	429.25	-2.71	434.25	1862	01/06/08	37.8
Merchants Bank *-A	10050	320.00	-0.39	321.25	56120	322.50	-0.54	324.50	5450	30/03/08	30.0
Export Import Bank *-A	10050	449.75	-0.61	452.50	115455	450.00	-0.50	447.75	12243	23/04/07	31.2
People's Leasing *-A	10050	447.25	-12.00	507.25	140234	452.00	-1.10	512.00	36290	30/04/08	42.7
Prime Leasing *-A	10050	296.50	-5.80	314.75	24259	296.25	-5.43	312.25	26214	28/05/07	19.8
Islami Finance *-A	10050	390.50	-5.56	413.50	176460	387.50	-6.20	411.25	24973	07/06/07	18.1
Jamuna Bank *-A	10050	304.50	-0.00	304.50	94255	302.50	-1.32	302.50	9470	28/05/07	19.1
Lankabangla Finance *-A	10050	1196.75	-1.93	1201.75	70120	1197.60	-1.23	1210.30	37130	28/05/07	19.1
IFIC *-A	10050	381.00	-1.01	384.75	406838	384.00	-1.55	384.00	23730	14/03/08	23.9
BFD *-A	10050	564.75	-19.52	701.75	26838	562.25	-4.21	713.00	33500	24/08/08	18.7
Brac Bank *-A	10050	1074.50	-0.69	1075.50	275653	1077.75	-1.67	1075.00	326640	---	24.7
Shahjalal Islami Bank *-A	10050	372.75	-18.73	453.25	1525645	370.50	-1.60	435.00	20000	---	20.7
Prime Bank *-A	10050	252.25	-2.63	262.50	283505	258.75	-3.50	250.00	26750	---	20.7
Premier Bank *-A	10050	126.70	-20.06	158.00	157200	126.60	-20.06	159.50	84400	20/04/08	3.8
Union Capital Ltd *-A	10050	379.00	-6.30	404.50	192109	377.25	-6.20	402.00	25200	---	44.2
Int. Leasing *-A	10050	1023.25	-5.34	1082.50	66070	1020.25	-5.46	1082.50	66070	---	23.4
Phoenix Finance *-A	10050	506.25	-11.84	574.25	256450	497.75	-10.32	572.25	18350	03/06/08	18.6
Trust Bank *-A	10050	643.75	-0.27	645.00	73200	644.50	-0.31	642.50	11650	---	18.6
Fidelity Assets *-A	10050	347.25	-3.90	354.00	244350	346.00	-2.19	353.75	156600	---	49.7
Golden Seed *-A	10050	1581.00	-2.77	1525.50	103100	1547.50	-2.76	1506.00	10350	---	49.7
INDUSTRY											
ICB *-A	10050	3777.50	-6.57	4043.50	4180	3770.00	-6.04	4014.00	1440	30/10/07	60.4
1st ICB MF *-A	1005	9110.25	-3.27	9418.25	1145	9100.00	-3.27	9418.25	1145	15/05/07	240.1
2nd ICB MF *-A	1005	4200.00	-1.00	4200.00	Not Traded	---	---	---	---	---	---
3rd ICB MF *-A	1005	1960.50	-7.26	2114.00	2000	1950.00	-7.26	2114.00	2000	15/08/07	69.1
4th ICB MF *-A	1005	1020.00	-12.12	1160.00	Not Traded	---	---	---	---	---	---
5th ICB MF *-A	1005	1020.00	-12.12	1160.00	Not Traded	---	---	---	---	---	---
6th ICB MF *-A	1005	1020.00	-12.12	1160.00	Not Traded	---	---	---	---	---	---
7th ICB MF *-A	1005	1020.00	-12.12	1160.00	Not Traded	---	---	---	---	---	---
8th ICB MF *-A	1005	1020.00	-12.12	1160.00	Not Traded	---	---	---	---	---	---
9th ICB MF *-A	1005	1020.00	-12.12	1160.00	Not Traded	---	---	---	---	---	---
1st BSRF *-A	10050	1613.75	-14.86	1829.00	24681	1620.00	-10.20	1845.00	1554	09/11/07	13.6
AIMS F *-A	12500	22.84	-9.24	23.24	20200	22.84	-9.24	23.24	20200	15/08/07	24.9
ICB AMCL 1st MF *-A	10050	1627.50	-1.58	1635.00	34000	1620.00	-1.69	1627.50	34000	15/08/07	14.9
ICB AMCL Islamic MF *-A	10050	5103.75	-6.50	538.75	62600	507.00	-6.59	532.25	62600	25/03/08	3.2
Grameen M F One *-A	10050	1640.00	-14.36	191.50	5030540	164.30	-14.29	191.50	5030500	---	5.02
ICB AMCL F One *-A	10050	582.00	-6.62	623.25	29350	579.50	-5.55	623.50	29350	---	5.02
ENGINEERING											
Afrah Automobiles *-A	1005	449.50	-1.49	457.25	120373	448.25	-2.13	455.00	18445	17/12/07	16.4
Asst Pipes *-Z	1005	215.00	-4.22	225.00	10690	215.00	-4.22	225.00	10690	27/06/07	6.6
Olympic Industries *-A	10050	832.25	-7.51	872.75	86292	845.00	-6.07	872.75	86292	27/12/07	18.1