

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 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, Beximco Pharma, Square Pharma and Union Capital.



Tofazzal Hossain
Mainuddin Monem

Chairman, vice chairman of NCC Bank re-elected

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.

At the end of the 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.

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 Limited, chairman of AML Power Ltd, and vice chairman of Pragati Insurance Ltd.

British stock market awaits rate clues Next week

APP, 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.

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 thankyou discount on select items from the two etc super stores owned by the Ascent Group.

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.

H ANNUAL GENERAL MEETING

১০৩১ সংক্রান্তি (খনিমেশি) লিমিটেড
Bata Shoe Company (Bangladesh) Limited



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



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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

Oversight 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

APP, 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 protest rallies."

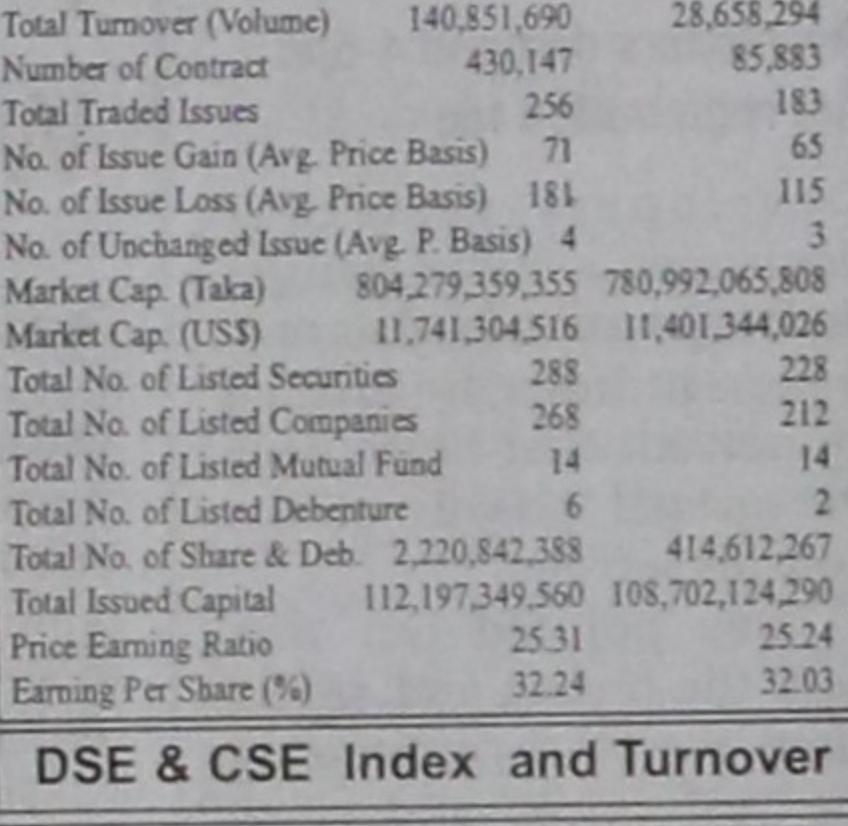
Public anger at the April decision to resume the imports led to a month of mass street protests, culminating in a candlelight rally by some 100,000 people in Seoul on Tuesday evening.

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.

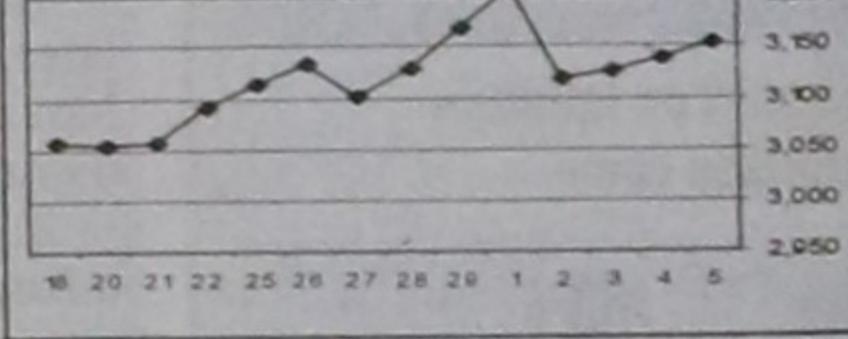
Market Highlights Week Jun 08 - 12, 2008

	DSE	CSE
Total Turnover (Taka)	19,499,111,355.55	3,110,176,151
Total Turnover (Volume)	140,851,690	28,658,294
Number of Contract	430,147	85,883
Total Traded Issues	256	183
No. of Issue Gain (Avg. Price Basis)	71	65
No. of Issue Loss (Avg. Price Basis)	181	115
No. of Unchanged (Avg. P. Basis)	4	3
Market Cap (Taka)	804,279,359,355	780,992,065,808
Market Cap (US\$)	11,741,304,516	11,401,344,026
No. of Listed Securities	288	228
Total No. of Listed Companies	268	212
Total No. of Listed Mutual Fund	6	14
Total No. of Listed Debenture	6	2
Total No. of Share & Deb.	2,220,842,388	414,612,267
Total Issued Capital	112,197,349,560	108,702,134,290
Price Earning Ratio	25.31	25.24
Earning Per Share (%)	32.24	32.03

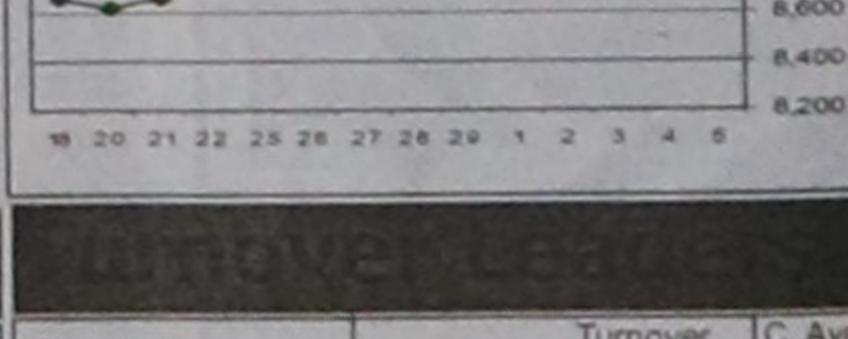
DSE & CSE Index and Turnover



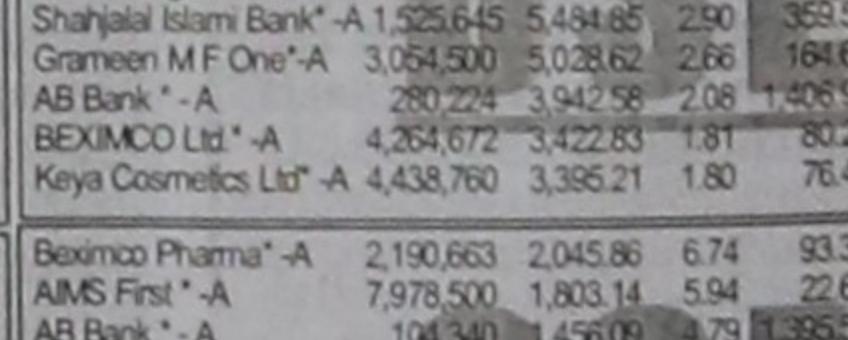
DSE General



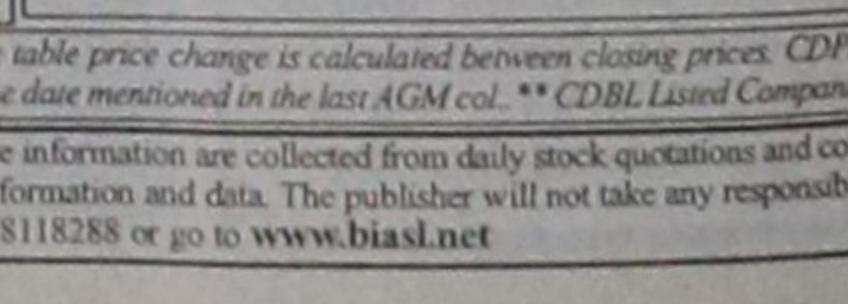
CSE All Share



DSE & DEBENTURE



DSE & CSE Index and Turnover



Source: BIASL



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

STOCK

TRADED ISSUES OF the WEEK Jun 08 - 12, 2008

Company	FV/ML (Tk.No.)	Price Closing (%)	Chg.%	Pre W.K.C.	Share	Last	EPS	CDFPS	Price Closing (%)	Chg.%	Pre W.K.C.	Share	Last	EPS	CDFPS	Company	FV/ML (Tk.No.)	Price Closing (%)	Chg.%	Pre W.K.C.	Share	Last	EPS	CDFPS	Company	FV/ML (Tk.No.)	Price Closing (%)	Chg.%	Pre W.K.C.	Share	Last	EPS	CDFPS
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