

DSE WEEKLY

General Index down 11.27 points

STAR BUSINESS REPORT

Last week was no different as bearish trend continued for the sixth consecutive week on the Dhaka Stock Exchange (DSE) with the exception of a sudden rise in share prices on Thursday, the last trading day.

Week-on-week basis, the DSE General Index fell by 11.27 points, or 0.39 percent, to 2878.08 points, while the DSE All Share Price Index declined by 9.5 points, or 0.38 percent, to 2491.94 points on the last trading day.

On Thursday, benchmark index of the DSE jumped more than 105 points, the largest single gain on day since November 26 last year.

According to market insiders, the rise made it evident that the market is recovering from the recent continual slide.

The insiders said the regulator's move to review the current market situation with

market stakeholders including stock exchanges, merchant bankers and leading brokerage houses proved to be a positive step.

The Securities and Exchange Commission (SEC) on Thursday met with the authorities of Dhaka and Chittagong stock exchanges and leading brokerage houses as well as merchant bankers.

At the meeting, all the stakeholders reiterated that the recent slide was due to price correction, which they said is a normal phenomenon in any stock market.

The SEC asked the merchant bankers and authorities of the brokerage houses to organize monthly awareness programmes for their clients or investors.

The market insiders said the news concerning Grameenphone's plan to raise \$300 million (Tk 2,058 crore) through the stock market and

private placement encouraged the investors. Grameenphone, the country's largest mobile phone operator, took the decision after re-assessing its valuation at \$3.2 billion last month.

The company on Wednesday said a formal initial public offering (IPO) prospectus to raise \$150 million from the stock market would be submitted to the SEC by the end of this month. The rest of the money will be raised through private placement or pre-IPO.

The market insiders also said many of the share prices came down to a reasonable level during the last week. The lower prices made many securities attractive to investors, which pushed the share prices up yesterday, they added.

by 19.08 percent, the total turnover on the prime bourse stood at Tk 1,654.33 crore last

week against Tk 1,389.24 crore of the previous week. The daily average turnover during the week also rose by 19.08 percent to Tk 330.86 crore per day.

The total transactions increased by 15.51 percent. A total of 10,90,00,579 shares were traded last week against 9,43,65,390 shares the previous week.

The losers, however, dominated the gainers throughout the week. Of the issues traded, 94 advanced, 151 declined and four remained unchanged.

Total market capitalisation declined by 0.23 percent to Tk 96,712 crore.

The turnover leaders for the week were Beximco Pharma, Square Pharma, ACI, UCBL, Keya Cosmetics, BATBC, Beximco, Lankabangla Finance, Apex Adelchi Footwear and Islami Bank with Beximco Pharma at the top of the list with 1,13,23,350 shares worth Tk 131.80 crore.

Samsung says Q2 profit up 108pc

AFP, Seoul

South Korea's Samsung Electronics Co. said Friday that second-quarter profit jumped 108 percent year-on-year, what it called a "relatively solid" performance despite missing market forecasts.

Operating profit for the April-June period was 1.89 trillion won (1.88 billion dollars), while net income surged 51 percent to 2.14 trillion won, it said.

Revenues increased 24 percent from a year earlier to 18.1 trillion won.

But the results were shy of a consensus forecast for 2.07 trillion won in operating profit and 18.4 trillion won in revenue.



Rahber Khan, managing director of Papyrus Communications Ltd, and Eshtiaque Ahmed, managing director of Ejab Group Ltd, exchange documents after signing an agreement recently. Under the deal, Papyrus Communications will carry out integrated communication activities for Ejab Group's brands.



Ali Reza Iftikhar, chief executive officer and managing director of Eastern Bank Ltd (EBL), and Dr. Saw Chit Aung, Singapore deputy director, hospital marketing (International) of Raffles Hospital, exchange documents after signing a deal in Singapore recently. Under the agreement Raffles Hospital will provide discount facility for EBL credit card holders.



Khandaker Omar Farhan, deputy general manager (Direct Sales) of Grameenphone Ltd, and Mahbubur Rahman, managing director of Little Planet, sign an accord in Dhaka recently. Under the deal Grameenphone Ltd will provide Little Planet Ltd with complete communications solutions.

Weekly Currency Roundup

July 20-July 24, 2008

This week, there was ample liquidity in the local market, and US dollar felt slightly against the Bangladesh Taka. The demand for dollar was steady.

Money Market

Overnight money market was stable with rates remained stable through the week. Most deals ranged around 6.50-8.00 percent.

International Markets

This week saw the US dollar recovered from its record low levels against the euro. The euro fell to a two-week low against the dollar on Thursday after a slew of weak European economic data highlighted slowing growth and cooled expectations of more interest rate rises. The Munich-based Ifo economic research institute said its index of German corporate sentiment dropped to 97.5 from a revised 101.2 in June. The Ifo figures followed data showing falls in manufacturing and service sector activity in France, Germany and the wider euro zone. Analysts said the data spurred the view that the European Central Bank may be cautious about following up an interest rate rise earlier in the month with more monetary tightening, which could weigh on the euro. Earlier in the week the yen fell to a record low against the euro. The yen fell after the stronger than expected Bank of America results encouraged investors to edge back into relatively risky carry trades, where they sell the low yielding currency to fund purchases of higher yielding assets. Investors will look for further clues on the health of the US banking sector and wider economy when second quarter results from Wachovia and Yahoo are published. The New Zealand dollar was down 0.4 percent, near a six-month low around \$0.7404 hit earlier after the country's central bank cut interest rates for the first time in five years. The Reserve Bank of New Zealand cut its cash rate by a quarter percentage point to 8 percent and said further reductions were likely to counter a rapidly slowing economy.

-- Standard Chartered Bank



Dutch-Bangla Bank Ltd under its 'DBBL Smile Brighter' programme recently organised a 5-day plastic surgery for the poor cleft-lipped children in Comilla. Officials of the bank were present during the programme.

Aircraft builder to open two plants in Portugal

AFP, Lisbon

Brazilian aircraft builder Embraer is to open two plants at Evora in southern Portugal, the firm's head announced Saturday at a ceremony attended by the leaders of both countries.

Frederico Fleury Curado said the company's move into Europe was "a step forward in the internationalisation of the group."

The two factories, producing metal structures and composite materials, are expected to be operational by the end of next year and provide 500 jobs.

Brazil's President Inacio Lula da Silva said Portugal was "an excellent entry to the European market," while Portuguese Prime Minister Jose Socrates called Embraer's investment "of great importance for Portugal's economy and industry."

STOCK

TRADED ISSUES OF THE WEEK July 20 -24, 2008

Company	FV/ML (Tk./No.)	Price			Turnover			Last AGM	EPS (Tk.)	CPDS (%)	Company	FV/ML (Tk./No.)	Price			Turnover			Last AGM	EPS (Tk.)	CPDS (%)	Company	FV/ML (Tk./No.)	Price			Turnover			Last AGM	EPS (Tk.)	CPDS (%)																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																						
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