Stocks show signs of rebound

STAR BUSINESS REPORT

After nine bearish weeks, Dhaka stocks were up towards the end of last week as the capital market regulator started a series of meetings with leading merchant banks and brokerage houses.

On a week-on-week basis, DSE General Index, rose 31.54 points, or 1.18 percent, to 2706.61 points, while the DSE All Share Price Index increased 26 points, or 1.13 percent, to 2321.95 points on the last trading day.

The Securities and Exchange Commission (SEC) began the meetings on Wednesday to find ways of bringing the market back on track from the persistent slump.

As a result of the meetings, which will continue through this week, the market showed signs of a rebound since Wednesday, according to market experts.

Investors expect some good news to come out of the meetings.

During the last two days of the last week, a market operator, said the institutional investors were active, adding that they are the major players in the market who remained inactive during the continuous slump.

On Wednesday and Thursday, the institutional investors' participation in trading showed a significant rise.

The SEC held separate meetings with the managing directors of three merchant banks and one brokerage house, on Wednesday. The companies are AB Bank, Prime Bank, NCC Bank and Multi Securities. On Thursday, the SEC held separate meetings with the managing directors of two merchant banks and one brokerage house: Shahjalal Bank, Standard Bank and Union Capital.

Last week total turnover on the premier bourse, however, fell 24.1 percent to Tk 828.49 crore from the previous week's Tk 1,091.49 crore, while daily average turnover stood at Tk 207.12 crore against Tk 218.29 crore of the previous week, registering a 5.12 percent fall.

The trading was closed on Sunday on the occasion of Shab-e-Barat. The bourse will also remain closed today on the occasion of Janmastami.

Total share transactions also declined 25.54 percent to 5,28,97,613 shares last week against 7,10,46,305 shares of the previous week.

The majority of securities traded down the week. Of the 287 traded issues on the DSE, 102 advanced and 131 declined with 10 unchanged.

Total market capitalisation, however, rose 0.9 percent to Tk 94,723.60 crore last week as opposed to the previous week's Tk 93,877.69 crore.

Titas Gas, the state-run gas distribution and transmission company, topped turnover leaders for a third week. A total of 13,98,950 shares of Titas worth Tk 68.19 crore traded on the DSE.

The other turnover leaders for the week were Beximco Pharma, Beximco, Keya Cosmetics, Uttara Bank, Square Pharma, Lanka Bangla Finance, Islami Bank, ACI Limited and AB Bank.

On Thursday online disruption affected the trading for one hour from 11:30am and to make up for lost time the trading was extended by an hour up to 3:00pm.

Indices on the Chittagong Stock Exchange also closed higher last week over the previous week. The CSE Selective Categories Index rose 3.05 percent to 5503.88 points on Thursday, while the CSE All Share Price Index increased 2.84 percent to 8453.67 points on the last trading day.

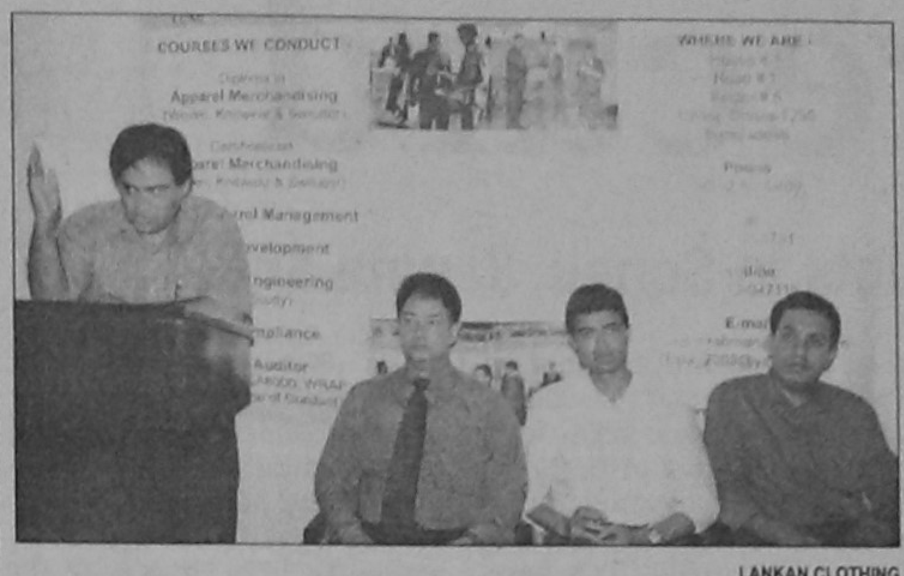
The gainers beat the losers on the port city bourse throughout the week. Of the 160 issues traded on the CSE, 100 advanced, 46 declined and 14 remained unchanged.

Beximco Pharma topped the turnover board with 13,46,782 shares worth Tk 15.44 crore changing hands.

The other turnover leaders for the week were Beximco, AB Bank, Titas Gas, Grameen Mutual Fund One, National Bank, Square Textiles, Square Pharma, BRAC Bank and Keya Cosmetics.

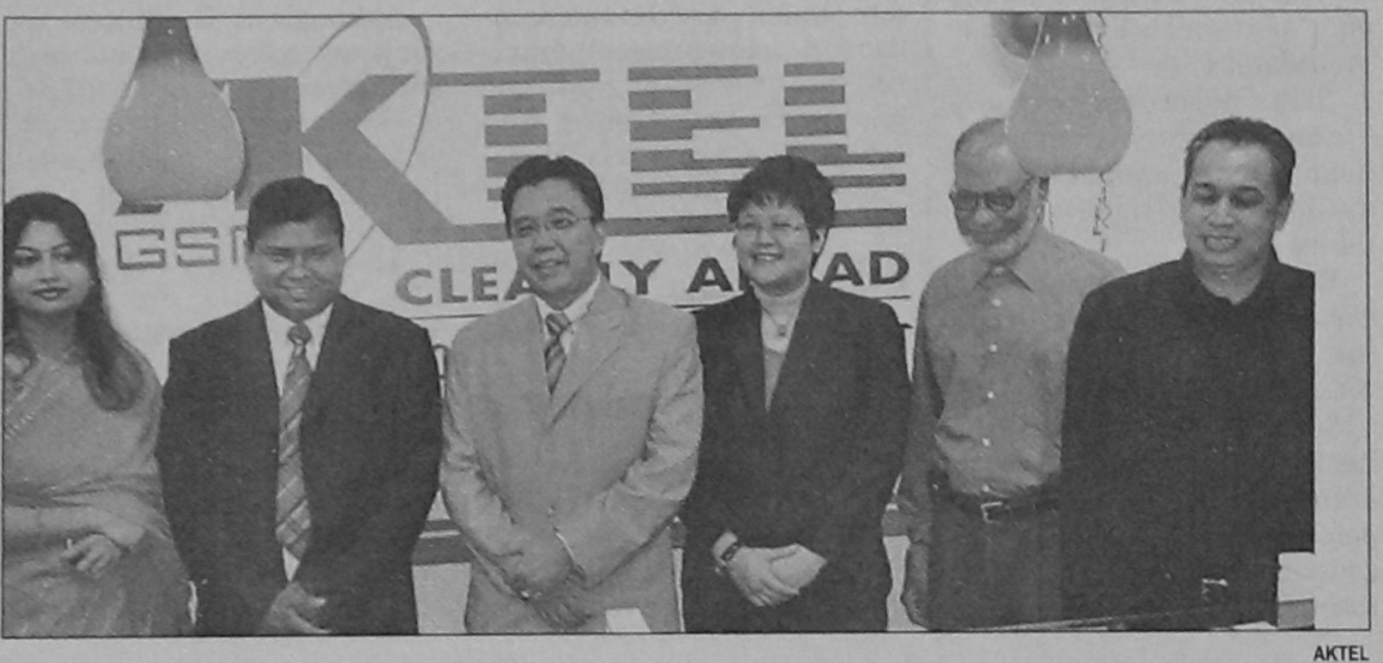
FIRST SECURITY BANK

Managing Director of First Security Bank Ltd AAM Zakaria inaugurates its Donia branch at Nayapara in Dhaka on Thursday. Other senior officials of the bank were also present.



LANKAN CLOTHING

Khaza Saifullah, social compliance adviser and trainer of the German technical cooperation agency GTZ, speaks at a seminar, organised yesterday by Lankan Clothing Management Institute offering professional training in merchandising and social compliance.



AKTEL

AKTEL's Chief Executive Officer and Managing Director Jefri Ahmad Tambi inaugurated its new customer care center at Bashundhara city in Dhaka on Friday. Chief Commercial Officer Bidyut Kumar Basu, Chief Financial Officer Nora Junita Hussaini, Head of Customer Care Segufta Yesmin, among others, were also present on the occasion.

International Jute Study Group appoints new chairman

STAR BUSINESS REPORT

The Private Sector Consultative Board (PSCB) of the International Jute Study Group has appointed KR Hasan as chairman of the association, according to a press release. Prior to this appointment, Hasan was acting as the vice chairman of the association.

NEW ZEALAND DAIRY PRODUCTS BANGLADESH

Officials of New Zealand Dairy Products Bangladesh Ltd, the sole distributor of Red Cow brand powder milk in Bangladesh, awards a winner of the recent 'RED COW Festival 2008' in Dhaka.

Weekly Currency Roundup

August 18-August 21, 2008

Local FX Market

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

Money Market

Overnight money market was steady as the market eased a little. The rate call money rate remained range bound within to 8.50-9.50 percent.

International Markets

This week the dollar was in sight of its 8-month highs against a basket of currencies. However concerns remained over the US financial sector and rising oil, which put a chink in the dollar's recent rally. Persistent worries about the viability of US mortgage finance giants Fannie Mae and Freddie Mac and the risk that could pose to an already battered financial system has injected caution into any notion that the dollar's recent climb was a one-way affair. The dollar's rise in recent weeks was due to persisted concerns about the economic outlook in Europe and Asia. Investors' views on the risks to both the US and global economy appeared to be more balanced than they have been in recent weeks, when a sharp deterioration in the outlook for other countries gave the dollar a strong lift. Interest rate expectations and differentials have shifted sharply in the dollar's favour, but in the absence of further pointers from data or policymakers, there was less scope for that move to continue. Data last week showed euro zone growth contracted in the second quarter for the first time ever, helping scotch any expectations of euro zone rate increases. The dollar has also garnered broad support from the view that the Federal Reserve has probably ended its easing cycle after cutting rates by over 300 basis points over the last year. The euro was 8 percent below a record peak of \$1.6038 hit a little over a month ago. However, near the end of the week, the dollar fell a little against the euro, on the back of some concerns about the struggling US economy.

Commodities

Crude oil rose more than \$1 to 116.82 a barrel for a third straight day of gains, pulling gold prices up over the \$800 an ounce mark. Oil rose on speculation that Russian crude may be disrupted because of rising tensions with the US, and as the weaker dollar bolstered the hedging appeal of commodities. Gold rose to a one-week high in London as the dollar fell against the euro, buoying demand for the metal as an alternative investment. Platinum also advanced.

– Standard Chartered Bank

STOCK

TRADED ISSUES of the WEEK Aug 18 -21, 2008

Company	FV/ML	DSE Closing	Chg (%)	Pre.Wk.C	Turnover Share	CSE Closing	Chg (%)	Pre.WkC	Turnover Share	Last AGM	EPS (Tk.)	CDPS (%)
Nitol Insurance * -B	100/50	340.00	1.12	336.25	42000	342.75	4.34	328.50	900	24/06/08	18.2	10.0
Progressive Life Ins.*-Z	100/50	1108.00	4.65	1058.75	4700	1050.00	Not	Traded	----	26/12/06	11.4	---
Asia Pasific G Insu.* -A	100/50	233.25	-6.33	249.00	86500	227.75	-8.99	250.25	7650	27/10/07	12.6	---
Sonar Bangla Insu.* -B	100/50	150.50	1.69	148.00	21500	153.75	-14.58	180.00	600	25/10/07	8.03	7.00
Pragati Life Insu.* -A	100/50	2508.50	2.70	2442.50	28652	2456.50	3.36	2376.75	750	---	---	---
Prime Islami Life* -Z	100/50	1654.00	-0.06	1655.00	12850	2150.00	Not	Traded	----	28/11/07	30.1	---
Paramount Insur*-Z	100/50	163.25	2.35	159.50	28950	167.25	2.45	163.25	5100	18/09/08	4.93	---
City G Insu.*-N	100/50	162.00	2.69	157.75	42800	158.00	-0.63	159.00	3350	25/03/08	7.33	---
Continental Insur. *-N	100/50	231.75	-0.11	232.00	38308	225.00	-2.39	230.50	27450	---	---	---
DEBENTURE												
IBBLMPB*-N	1000/5	894.50	-0.06	895.00	14510	895.00	0.51	890.50	5450	---	N/A	---

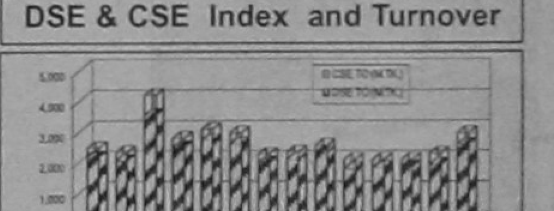
Market Highlights

Week Aug 18 -21, 08

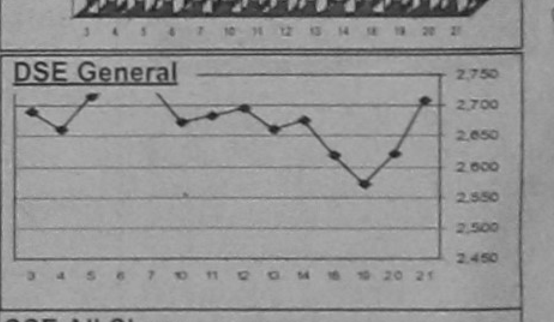
DSE All Share Index : 2321.94986 (+) 1.13%
DSE General Index : 2706.61337 (+) 1.18%
DSE - 20 Index : 2395.06642 (-) 3.41%
CSE All Share Index: 9235.33700 (+)11.62%
CSE - 30 Index : 7756.39000 (+) 2.86%
CSE Selected Index : 6092.20040 (+)13.23%

Indicators	DSE	CSE
Total Turnover (Taka)	8,284,926,075.55	1,251,957,230.00
Total Turnover (Volume)	52,897,613	10,933,226
Number of Contract	213,581	43,316
Total Traded Issues	244	161
No. of Issue Gain (Avg. Price Basis)	103	76
No. of Issue Loss (Avg. Price Basis)	135	82
No. of Unchanged Issue (Avg. P. Basis)	6	2
Market Cap. (Taka)	760,563,235,585	721,910,859,985
Market Cap. (US\$)	11,103,112,928	10,538,844,671
Total No. of Listed Securities	288	228
Total No. of Listed Companies	267	211
Total No. of Listed Mutual Fund	15	15
Total No. of Listed Debenture	6	2
Total No. of Share & Deb.	2,342,753,875	414,612,267
Total Issued Capital	112,550,211,100	109,574,091,830
Price Earning Ratio	19.85	19.31
Earning Per Share (%)	35.95	35.71

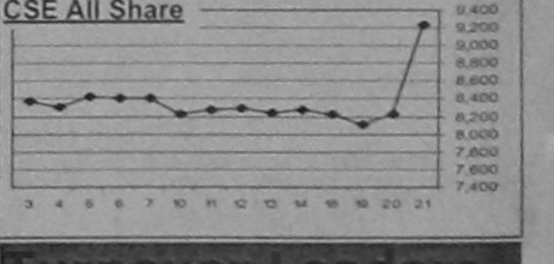
DSE & CSE Index and Turnover



DSE General



CSE All Share



Capital Gainers

Company	Price Chn. (%) Close	Avg.	Close Price	Turnover M.Tk
Modern Industries -Z	49.54	48.15	80.75	0.016
Trust Bank*-A	18.64	15.64	475.75	85.786
AB Bank* - A	15.61	13.83	981.25	241.831
Wata Chemicals -Z	15.17	15.12	311.25	0.915
Brac Bank* -A	13.49	12.11	910.75	215.043
Jamuna Bank *-A	12.55	12.78	275.75	12.644
IFIC Bank* - A	12.07	12.30	1,204.50	101.949
Intl. Leasing*-A	10.43	9.81	823.50	21.325
Social Invest. Bank*-Z	10.09	10.17	371.00	61.346
One Bank *-A	10.06	11.02	402.00	48.604
Prime Insurance* -A	21.05	12.20	230.00	0.017
Trust Bank*-A	18.56	15.10	474.25	35.140
AB Bank* - A	16.11	13.32	989.00	89.874
Brac Bank* -A	13.77	12.13	915.25	38.179
Social Invest. Bank*-Z	13.64	11.66	379.00	10.5607
Jamuna Bank *-A	13.60	14.30	279.75	2.375
IFIC Bank* - A	11.90	11.70	1,204.00	19.704
7th ICB M F*-A	11.69	11.69	800.00	0.040
One Bank *-A	11.12	11.87	404.75	6.317
Premier Leasing*-A	10.62	10.58	250.00	1.633

Capital Losers

Company	Price Chn. (%) Close	Avg.	Close Price	Turnover M.Tk
Square Pharma* -A	-28.15	-28.26	2,780.50	329.322
BD. Thai Alum. -Z	-18.90	-20.34	296.00	1.477
BD Luggage -Z	-14.86	-14.62	15.75	0.0096
Maq Paper -Z	-13.85	-13.85	14.00	0.0115
Janata Insurance -Z	-13.77	-12.74	328.75	0.6312
Keya Cosmetics Ltd* -A	-13.36	-14.84	65.50	345.326
Anwar Galvanizing -Z	-13.12	-10.00	122.50	0.809
Rahima Food Corp. -Z	-10.00	-9.74	45.00	0.153
Metalex Corporation -Z	-9.95	-9.95	172.00	0.002
Fu-wang Ceramic -B	-9.92	-9.99	149.75	0.9064
Square Pharma* -A	-29.17	-28.18	2,783.50	41.6738
First Lease - A	-16.05	-16.05	319.00	0.096
Samata LeatheR -Z	-14.98	-15.35	48.25	0.0096
Standard Ceramic -A	-14.71	-14.71	145.00	0.0145
Sonar Bangla Insu.* -B	-14.58	-13.38	153.75	0.093
Apex Foods -A	-13.48	-13.48	802.50	0.008
Keya Cosmetics Ltd* -A	-13.30	-14.58	65.20	33.901
BD Luggage -Z	-12.50	-12.5	21.00	0.003
3rd ICB M F*-A	-12.42	-12.42	1,121.00	0.011
National Life Insu. * -A	-11.84	-11.84	3,500.00	0.0875

Turnover Leaders

Company	Turnover (Vol.)	(M.Tk.)	(%) T	C Avg. Price
Titas Gas TDCL*N	1,913,700	6,715.36	8.01	350.91
Beximco Pharma* -A	5,579,715	6,392.68	7.62	114.57
BEXIMCO Ltd.* -A	3,502,545	4,032.48	4.81	115.13
Uttara Bank * - A	120,109	3,504.08	4.18	2,917.42
Keya Cosmetics Ltd* -A	5,315,166	3,453.26	4.12	64.97
Square Pharma* -A	118,127	3,293.22	3.93	2,787.86
LankaBangla Finance* -A	1,372,336	2,972.89	3.55	216.63
Islami Bank BD* - A	38,273	2,794.08	3.33	7,300.40
AB Bank * - A	250,436	2,418.31	2.88	965.64
ACI Limited**-A	475,906	2,367.63	2.82	497.50
Beximco Pharma* -A	1,352,382	1,547.94	12.28	114.46
BEXIMCO Ltd.* -A	842,854	963.05	7.64	114.26
AB Bank * - A	93,035	898.74	7.13	966.02
Titas Gas TDCL*N	165,600	581.34	4.61	351.05
National Bank * - A	42,877	454.96	3.61	1,061.12
Grameen M F One*-A	483,500	439.84	3.49	90.97
Square Textile* -A	332,500	431.29	3.42	129.71
Square Pharma* -A	14,943	416.74	3.30	2,788.85
Brac Bank* -A	42,240	381.79	3.03	903.85
Trust Bank*-N	75,535	351.40	2.79	465.22

*Note: Capital Gainer and Loser tables are prepared on the basis of the average price change of the traded issues. In the trade table price change is calculated between closing prices. CDPS= Cash Dividend Per Share in %, EPS=Earning per Share, CDPS & EPS are corresponding to the Last AGM report that held on the date mentioned in the last AGM col. ** CDBL Listed Companies*