

Dhaka stocks end higher on MFs, insurers

STAR BUSINESS REPORT

Dhaka stocks continued to soar for a fifth day, powered by mutual funds, insurers and cement and pharmaceuticals companies.

In yesterday's trade, the Dhaka Stock Exchange benchmark index, DSE General Index, rose 16.96 points, or 0.61 percent, to 2763.16 points. The DSE All Share Price Index gained 13.43 points, 0.57 percent, to 2365.86 points.

Market operators said it was also a good sign that turnover had been on the rise, with the rises in share prices.

Turnover on the prime bourse rose to Tk 302.91 crore from Tk 291.10 crore the day before.

The operators, however, said the investors were still struggling to recoup

losses from the nine-week slump.

The market started on an upbeat mood, gaining around 18 points in the first 30 minutes of trade.

The market slowed a bit later by losing about four points in the next 75 minutes. In a span of 15 minutes, the market gained around 18 points.

The market started falling in midday trade, at a relatively constable rate until the end.

The majority of the securities traded up on the DSE. Of the 229 traded issues, 149 advanced, 69 declined and 11 remained unchanged.

Total market capitalisation rose to Tk 96,238.46 crore from the previous day's Tk 95,806.72 crore.

Yesterday's top ten turnover leaders were Titas Gas,

Beximco Pharma, Beximco Limited, Lanka Bangla Finance, AB Bank, Islami Bank, Keya Cosmetics, Uttara Bank, Square Pharma and Pragati Life Insurance.

Titas Gas, the state-run gas distribution and transmission company, topped the turnover leaders for a second day with 7,78,100 shares worth Tk 28.85 crore.

Chittagong stocks also closed higher. The CSE Selective Categories Index increased 22.2 points, or 0.39 percent to 5614.78 points, while the CSE All Share Price Index increased 33.84, or 0.39 percent, to 8600.31 points.

A total of 42,85,612 shares worth Tk 48.41 crore changed hands on the port city bourse. Of the 148 trade issues, 93 advanced, 49 declined and six remained unchanged.

Asian stocks mostly up

AFP, Hong Kong

Asian shares closed mostly up Wednesday, with Hong Kong jumping nearly two percent after strong results from China Mobile, but investors remained cautious about the slowing global economy.

The Hong Kong market ended 1.9 percent higher, buoyed by a 3.5 percent rise in China Mobile shares after the firm said net profit grew 45 percent during the first half of the year on strong subscriber growth and lower taxes.

Among other major markets, Taiwanese shares rose a little under 1.7 percent, while South Korea also ended in the black. The bourses in Australia and Singapore ended little changed.

But mainland Chinese stocks edged back, as investors continue to wait for confirmation of a rumoured economic stimulus package. The Japanese market, Asia's biggest, finished 0.2 percent lower.

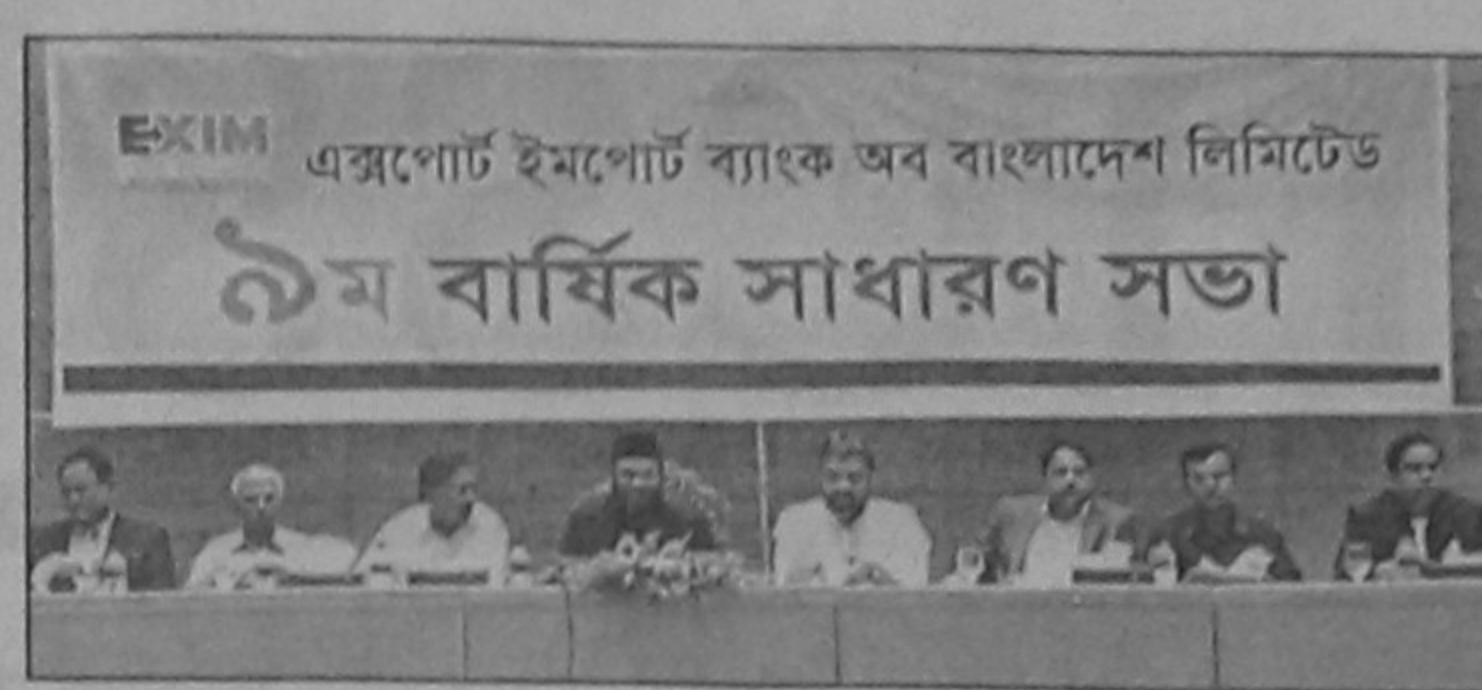
Investors were generally cautious ahead of upcoming data, including US second-quarter economic growth on Thursday and Japanese consumer price inflation and industrial output on Friday.

US expansion has slowed in the wake of the financial crisis and credit crunch sparked by the meltdown in subprime, or higher risk, US mortgages.

Among smaller Asian markets Wednesday, Thailand rallied more than one percent even though its central bank hiked interest rates by 25 basis points to 3.75 percent in a bid to curb soaring inflation.

Analysts said investors had been cheered by the way the authorities had so far handled a major anti-government protest that has deepened political uncertainty in Thailand.

Elsewhere, Indian shares slipped back more than one percent, partly due to concerns that the Asian giant's battle with high inflation will require higher interest rates.



Chairman of the Board of Directors Md Nazrul Islam Mazumder presides over the 9th annual general meeting of the Export Import Bank of Bangladesh (EXIM) that was held on Tuesday in Dhaka. The meeting approved 7 percent cash dividend and 25 percent stock dividend for the year ended 31 December 2007. Managing Director Kazi Mashur Rahman and other senior officials were also present.



Brig General Jamil Ahmed Khan, chairman of Bangladesh Export Processing Zones Authority (Bepza), inaugurates the business development office of HSBC Bangladesh at Adamjee EPZ. HSBC Bangladesh Chief Executive Officer Sanjay Prakash and Head of Corporate Banking Mahub-ur-Rahman, among others, were also present.



Mahbubur Rahman, director of Design Development and Consultant Ltd, addresses a seminar on 'Knowing SUPERCRETE Better, organised by Lafarge Surma Cement Ltd in Dhaka on Monday. Shaheed Siddique, human resources director, Tahmidul Azim, marketing and customer care manager, among others, were also present.

Shipping Chittagong Port Berthing position and performance of vessels as on 27/08/2008. Table with columns: Berth, Name of vessel, Cargo, L Port, Local, Date of arrival, Leaving, Import.



Ali Kamal and Samuel Bretzfeld of JOBS-ICT, JCI President of Dhaka West Tanya Shahriar, JCI Bangladesh Director Business Aftab Mahmud Khurshid, among others, pose at a recent seminar styled 'Call Centres: Another Goldmine of Opportunities' organised by the two parties in the city.

European shares drive lower

AFP, London

European stock markets declined on Wednesday, with automakers hit by the rising cost of crude oil, and amid ongoing jitters about the impact of the global credit crunch, dealers said.

London's FTSE 100 index of top shares shed 0.59 percent to stand at 5,438.30 points in late morning trade.

Frankfurt's DAX 30 shed 1.15 percent to 6,267.45 points and in Paris the CAC 40 slid 1.07

percent to 4,321.88 near the half-way stage.

In the foreign exchange market, the European single currency rebounded to 1.4723 dollars after hitting a six-month low on Tuesday on fears of a potential recession in the eurozone, analysts said.

Wall Street ended mixed Tuesday as data showing a rise in US consumer confidence and new home sales failed to generate enthusiasm and the US Federal Reserve offered a downbeat economic assessment.

STOCK

TRADED ISSUES August 27, 2008. Table with columns: Company, FV/ML, Price, Turnover, Last AGM, EPS, CDFS, etc. Includes sections for DSE, CSE, and Other Info.

Market Highlights August 27, 2008

Table with columns: Indicators, DSE, CSE, etc. Includes DSE All Share Index, DSE General Index, etc.

Turnover Leaders

Table with columns: Company, Volume, Turnover, etc. Lists top performing companies.

Capital Gainers

Table with columns: Company, Price Chn, Close, Turnover, etc. Lists companies with significant price gains.

Capital Losers

Table with columns: Company, Price Chn, Close, Turnover, etc. Lists companies with significant price losses.

News from Trade Servers

Spot Trade from 28-08-08: MTBL. BDNANCE: The company has reported its intention to sell 5,353 shares of the company at prevailing market price through Stock Exchange within next 30 working days.