

# Stocks close up on merchant-bank loan

## STAR BUSINESS REPORT

Stocks ended upbeat for an eighth straight day as investors continued buying, buoyed by the previous loan extension by merchant banks, market operators said.

Most of the sectors, led by fuel and power, non-bank financial institutions and mutual funds, extended gains. Almost all the banks dropped.

Starting upbeat, the market slipped on profit-taking before it regained pace in midday trade. Later it dropped a bit but recovered again amid buying pressure that continued until the end.

"It's mainly a consequence of the previous loan extension of merchant banks that helped investors get back confidence," said Saiful Islam, an analyst at

the Equity Partners Securities. The benchmark DSE General Index added 29.58 points or 1.05 percent to 2820.79. The DSE All Share Price Index grew 18.59 points or 0.77 percent to 2407.75. The blue chip DSE-20 index advanced 11.50 points or 0.47 percent to 2453.03.

Gainers beat losers: 141 issues finished up, 76 declined and 10 held steady. Turnover also rose to Tk 335.14 crore from Tk 266.98 crore the previous day.

Operators attributed the rise to the restoring of investor confidence after the Securities and Exchange Commission asked merchant banks to extend loans to investors.

"Most merchant banks increased their loan extension to their clients, resulting in a

rise in liquidity in the market and a rise in the purchasing capacity of investors," Arif Khan, an analyst at IDLC Finance.

Titans Gas led the market followed by ACI, Beximco Pharma, Islami Bank and LankaBangla Finance.

Titans finished 3.03 percent higher at Tk 424. ACI, Beximco Pharma and LankaBangla also rose amid heavy buying.

Islami Bank fell on profit-taking. All the indices on the Chittagong Stock Exchange ended upbeat amid a rise in turnover to Tk 45.21 crore from Tk 36 crore the previous day.

## Asian stocks tumble

AFP, Hong Kong

Asian shares suffered heavy falls Monday, including a slide of over four percent in the South Korean stock market as the global economic slowdown rattled investors again.

The Seoul bourse fell 4.1 percent as a tumble in the won spooked the share market by stoking fears of a capital flight. The South Korean government Monday unveiled tax cuts to boost the ailing economy.

Among other major markets, Taiwan fell 3.31 percent, mainland China slipped three percent and Japan fell 1.83 percent. The stock market in Hong Kong fell more than 1.5 percent, while Australia and Singapore also ended in the red.

## British pound hits record euro low

AFP, London

The pound on Monday struck an all-time low against the euro after Britain's finance minister gave a bleak assessment of the economy ahead of a Bank of England interest rate decision due this week.

In London trade, the European single currency was at 81.38 pence -- the best level versus sterling since the euro's creation in 1999. The British pound meanwhile fell to 1.8006 dollars, the lowest level since April 2006.

## Correction

In a caption of Islami Bank published on this page yesterday, it was inadvertently mentioned that the bank has declared 25 percent stock dividend and one bonus share for every four shares for the shareholders. Actually the bank declared 25 percent stock dividend i.e. one bonus share for every four existing shares held by the shareholders. We regret the mistake.



Mobile phone operator Aktel has launched a promotional offer under which customers will enjoy talking at 68 paisa/minute if they reactivate their SIM cards. Chief Commercial Officer of the operator Biddut Kumar Basu and other high officials were present at the launch. The offer will be valid for September.



Amit Sinha, executive director of LiveBean India, Saif Mahmood, CEO of LiveBean Bangladesh, Pamela Trickery, founding partner of "The Call Centre School" of Tennessee USA, Mahesh Punia, CEO of LiveBean India, and Iftekhar Ahmed, chief operating officer of LiveBean Bangladesh, are seen at the launching ceremony of 'LiveBean Contact Centre Academy of Excellence' on Saturday.

## CORPORATE BRIEFS

### UCBL puts EGM on hold

The bank is unable to hold the scheduled extraordinary general meeting (EGM) on September 25 due to an injunction order passed by the Appellate Division, according to the Dhaka Stock Exchange website.

### Style Craft profit up

Style Craft has posted a 14 percent increase in net profit to Tk 4.54 million in its financial year to March 31 from Tk 3.99 million a year ago. Its earnings per share rose to Tk 82.50 from Tk 72.58 a year earlier, the company said.

### DSE cuts trading hour

The DSE cuts the trading hour for Ramadan by half an hour, with trading continuing from 10.00am to 1.30pm. Shares will be received by the clearing house until 2.30pm, the bourse said.

### Second Scheme of Grameen MF One to debut

The trading of the fund debuts today on the bourses under 'A' category. Trading Code on the DSE will be "GRAMEENS2".



President and Managing Director of AB Bank Kaiser A Chowdhury and Managing Director of Ananda Shipyard and Slipways Ltd Afruja Bari exchange documents after signing a Tk 1.81 billion credit facility agreement at the bank's corporate head office in Dhaka recently. Other high officials from both parties were also present.

## STOCK

Company	FV/M/L (Tk.No)	DSE			CSE			Other Info				
		Price	Turnover	Share	Price	Turnover	Share	AGM	EPS	Divs		
AB Bank	100/5	995.25	10.50	75710	997.00	-0.37	1000.75	19070	06/07/08	85.3		
City Bank	100/5	544.50	0.32	542.75	537.75	-0.14	540.50	411	08/08/07	20.2		
IFC Bank	100/5	1183.00	-0.06	1183.75	1179.00	-0.47	1175.50	1245	28/05/08	71.9		
Islami Bank	100/1	2756.75	-2.81	2758.75	2758.50	-2.64	2740.50	1240	29/08/08	43.1		
National Bank	100/20	1019.75	-0.46	1024.50	1024.75	-0.29	1024.75	2456	30/03/08	66.1		
Pabna Bank	100/5	596.50	-0.21	597.75	603.25	-5.12	605.25	2065	31/05/07	40.2		
Rajshahi Bank	100/5	272.00	-0.16	278.50	237.00	-0.16	237.50	1625	15/05/08	51.2		
Uttara Bank	100/5	1454.25	-1.69	1478.75	1011.8				15/09/05	48.1		
ICB Islamic Bank	100/5	362.00	1.73	2231.75	2173	236.50	2.92	2301.25	263	25/05/08	30.1	
Eastern Bank	100/20	867.75	-0.83	875.00	866.50	-1.20	870.25	323	25/02/08	62.5	20.00	
United Leasing	100/20	830.50	1.88	816.75	7650				25/04/08	81.3	30.00	
Uttara Finance	100/5	831.00	1.65	817.50	830.00	2.60	816.75	250	16/04/08	81.3	30.00	
AI Anand Islami Bank	100/50	432.75	2.82	357.75	356.75	0.28	357.50	2750	13/07/08	25.1		
Prime Bank Ltd	100/50	599.75	0.76	594.75	3598	595.00	-0.44	595.25	236	30/03/08	49.2	10.00
Southeast Bank	100/50	392.75	0.44	395.50	3245	396.25	0.13	395.75	40	28/04/08	44.8	15.00
Dhaka Bank	100/50	457.50	-0.54	460.00	2060	456.75	-1.67	464.50	35	21/04/08	36.3	
NCC Bank	100/50	397.50	-0.50	399.50	50				06/08/08	49.1		
Social Invest. Bank	100/50	359.50	1.77	352.25	4970	323.50	0.04	399.50	398	29/04/07	38.5	
Dutch Bangla Bank	100/50	5528.00	0.41	5513.50	2607	3559.00	0.16	3511.25	50	17/04/08	47.9	
Midas Financing	100/50	4749.00	2.49	462.50	24126	475.00	Not Traded		13/12/07	176.5	50.00	
Mutual Trust Bank	100/50	395.00	1.00	390.75	3116	378.00	-0.53	380.00	35	05/06/08	16.9	
First Lease	100/50	377.00	1.28	375.00	4462	360.00	Not Traded		29/04/07	17.8		
Standard Bank	100/50	387.25	-0.51	389.25	2037	387.50	0.26	389.50	148	24/06/08	31.1	
Sea Bank	100/50	392.75	-1.18	402.00	2150	397.25	0.32	396.00	412	01/06/08	37.8	
Mercantile Bank	100/50	303.00	0.33	302.00	646	297.50	Not Traded		30/03/08	30.0		
Export Import Bank	100/50	337.25	0.30	336.25	21669	334.50	0.45	336.00	1200	25/08/08	34.7	10.00
People's Leasing	100/50	224.20	3.22	217.25	49730	223.50	0.04	217.50	250	26/06/08	29.8	
Prime Finance	100/50	1190.00	2.37	1162.50	4710	1200.25	3.29	1162.00	6710	30/04/08	42.7	
Prime Leasing	100/50	266.00	0.40	257.25	2838	265.75	0.30	258.00	1100	28/05/07	19.8	15.00
Islamic Finance	100/30	339.00	5.61	321.00	8092	343.50	0.80	318.00	6152	18/06/08	18.6	15.00
Jamuna Bank	100/50	256.00	0.78	258.00	7096	254.00	-1.55	258.00	734	19/05/08	29.7	15.00
LankaBangla Finance	100/50	224.20	3.22	217.25	49730	223.50	0.04	217.50	250	26/06/08	29.8	
B.F.C.	100/50	461.25	3.59	445.25	9293	463.50	4.92	441.75	15242	24/08/08	46.8	
Brac Bank	100/50	911.00	-0.41	914.75	42537	912.50	0.44	912.50	734	24/08/08	46.8	
Shahjalil Islami Bank	100/50	312.25	0.56	313.50	32533	314.50	0.40	313.50	7870	21/07/08	24.7	
Prime Bank Ltd	100/50	220.00	-0.11	220.25	2050	228.75	0.11	228.50	3950	25/08/08	43.6	
Union Capital Ltd	100/50	116.80	1.01	113.30	436150	116.90	3.36	113.00	155800	25/06/08	21.1	
BD Finance	100/50	326.25	0.44	318.75	2519	328.75	0.14	318.75	2104	20/04/08	28.3	50.00
First Lease	100/50	92.25	0.63	87.50	21370	91.75	0.13	85.00	625		44.2	
Phoenix Finance	100/50	515.00	4.83	491.25	6150	518.00	7.92	480.00	1000	14/05/08	29.7	22.00
Trust Bank	100/50	501.00	-1.43	508.25	6091	502.00	0.79	506.50	11230	25/06/08	13.7	
Fidelity Assets	100/50	275.25	1.01	272.50	7650	274.75	1.20	270.75	10250	26/06/08	13.7	
Delta Brac FCCL	100/50	599.00	15.37	1386.00	66920	597.75	14.83	1382.75	8050		49.7	
INVESTMENT												
ICB	100/50	3510.75	2.92	3411.00	3031	3555.00	4.07	3416.00	250	30/10/07	60.4	14.00
1st ICB M.F.	100/5	5021.00	-3.22	5007.75	7500.00	Not Traded				15/08/07	240	190
2nd ICB M.F.	100/5	2099.50	4.06	2017.50	45	4200.00	Not Traded			15/08/07	61.2	60.00
3rd ICB M.F.	100/5	1248.00	2.94	1213.50	465	1121.00	Not Traded			15/08/07	69.1	50.00
4th ICB M.F.	100/50	1266.75	-1.52	1286.25	1000	1425.00	Not Traded			15/08/07	61.0	30.00
5th ICB M.F.	100/50	1363.00	-2.24	1394.25	70	1275.00	Not Traded			15/08/07	43.0	33.00
6th ICB M.F.	100/50	627.50	3.25	607.75	399	615.00	-0.69	619.25	230	15/08/07	26.0	23.00
7th ICB M.F.	100/50	876.50	5.51	830.75	2750	750.00	Not Traded			15/08/07	27.0	23.00
8th ICB M.F.	100/50	576.75	-0.13	576.00	2968	595.50	Not Traded			15/08/07	22.1	18.00
1st BSR M.F.	100/50	996.50	-2.73	1024.50	1703	1003.50	-2.40	1025.25	1650		13.1	15.00
ADMS First	100/50	114.2	1.96	111.20	100000	114.00	1.79	111.20	100000	09/10/07	0.36	10.00
ICB AMCL Islamic M.F.	100/50	445.00	4.15	427.25	41400	421.25	8.01	390.00	50	15/08/07	24.9	20.00
ICB AMCL Islamic M.F.	100/50	2099.50	4.06	2017.50	45	4200.00	Not Traded			15/08/07	14.9	12.00
Confidence M.One	100/50	974.00	1.14	963.50	47600	972.00	0.93	963.00	191000	25/08/07	3.52	29.00
ICB AMCL Ltd NRB	100/50	310.50	1.64	305.50	46100	309.25	0.16	308.75	7700		5.02	
ICB AMCL 2nd NRB	100/50	192.25	1.17	192.25	49350	179.25	0.33	166.75	42450			
ENGINEERING												
Atab Automobiles	100/5	168.75	5.30	161.25	2094	406.50	3.57	392.50	3905	17/10/07	16.4	60.00
Atta Eges	100/5	106.25	0.23	106.25	90	170.00	Not Traded			29/06/08	68.0	
Olympic Industries	100/50	399.00	-3.02	390.25	7706	390.00	0.91	386.50	50	27/12/07	18.8	11.00
Bangladesh Lamps	100/5	95.00	1.66	93.00	1105	91.00	Not Traded			29/05/08	49.0	30.00
Eastern Cables	100/10	687.00	-3.27	710.25	1144	660.00	-2.89	700.25	360	26/06/08	12.2	10.00
Motorcycles	100/50	1200.00	3.69	1180.75	50	1180.00	Not Traded			24/12/07		