Stocks move past bullish second week

STAR BUSINESS REPORT

Dhaka stocks continued to gain with minor price corrections last week, led by market heavyweight Titas Gas, in a bullish second week after a long slump.

The shares of the state-run gas distribution and transmission company gained more than 21 percent throughout the week.

Titas rallied on expectations that the company would declare healthy dividends in the upcoming corporate disclosure, market insiders said.

They, however, said investors' rally only for big scrips was not a good sign for the market.

The benchmark of the Dhaka Stock Exchange, DSE General Index, rose 37.51 points, or 1.36 percent, week-on-week to 2802.97 points, while the DSE All Share Price Index increased 28.64 points, or 1.21 percent, to 2397.75 points on Thursday, the last trading day of the week.

Without Titas Gas rising, the market would not close higher, said a market analyst.

Last week, total turnover on the premier bourse increased to Tk 1,380.28 crore, 29.39 percent, up from the previous week's Tk 1,066.73 crore. Daily average turnover was Tk 276.05 crore against Tk 266.68 crore of the week-earlier-period, which was a 3.51 percent rise.

Total share transactions rose 33.12 percent to 8,18,58,090 shares last week against 6,14,91,274 shares the week before.

Most securities, however, traded down throughout the week. Of the 288 traded issues on the DSE, 117 scrips advanced, 129 declined and five ended unchanged.

Total market capitalisation increased 2.6 percent to Tk 98,846.71 crore last week over the previous week's Tk 96,343.05 crore.

Titas Gas topped turnover leaders for a fifth week. A total of 45,44,950 shares of Titas worth Tk 1,90.75 crore traded on the DSE.

The other turnover leaders for the week were ACI Limited, Beximco, Grameen 2, Beximco Pharma, Lanka Bangla Finance, Islami Bank, ICB 2nd NRB Mutual Fund, Square Pharma and BATBC.

Niaz Rahim, managing director of Rahimafrooz Superstores Ltd, and Nusrat Bari Asha, director of Harvest Rich Agro Industries Ltd, launch Jumbo Treat retail product pack of Rich brad at Gulshan Agora on Wednesday.

Wall Street bounces back from dismal jobs report

AFP, *New York*

Wall Street shares recovered from steep early losses and ended mainly higher Friday after a jump in US unemployment prompted renewed talk of recession in the world's biggest economy.

Some analysts said the market had anticipated the weak labor report and had priced this in with Thursday's hefty decline, setting the stage for investors to scoop up beaten-down shares.

The Dow Jones Industrial Average of blue chips bounced back from an early slide of nearly 150 points to rise 32.41 points (0.29 percent) to 11,220.64 at the closing bell.

The tech-heavy Nasdaq composite recouped most of its hefty losses of some 1.9 percent, ending with a modest decline of 3.16 points (0.14 percent) at 2,255.88.

The broad-market Standard & Poor's 500 index rose 5.42 points (0.44 percent) to a preliminary close of 1,242.25.

Market action came as the Labor Department said the US unemployment rate jumped to a five-year high of 6.1 percent as 84,000 jobs were slashed in August.

The report -- considered one of the best indicators of economic momentum -- marked the eighth consecutive month of shrinking payrolls, and was worse than expected by private economists, sparking fresh worries about recession.

Analysts at Briefing.com said the Wall Street action showed "an impressive turn in sentiment" despite the bleak data.

"The tone through midday had been largely pessimistic, but buyers emerged as stocks posted limited losses in the face of disappointing economic data and continued threats of a global slowdown," the analysts said.

Michael Andrew Cowell, managing director of Lafarge Surma Cement Ltd, and Engineer Md Manwar Ali, director of Capital Board Mills Ltd (CBML), pose for a photograph after signing a memorandum of understanding (MOU) in the city recently. Under the MOU, the CBML will use SUPERCRETE cement for all their ongoing and upcoming projects.

Managing Director of MABCO Group Md K. Mannan and General Manager (Sales) of Warid Telecom Mahboob Hossain exchange documents after signing a corporate agreement at Corporate Head Office of Warid Telecom in the city recently. Senior officials of both companies were also present.

Mahbub Jamil, special assistant to the chief adviser for civil aviation and tourism ministry, inaugurates a recent housing fair organised by ENA Properties Limited to celebrate its 10-year in service. ENA is offering a 10 per cent discount on buying any commercial or residential apartment at the fair scheduled to end today.

Weekly Currency Roundup

August 31 September 4, 2008

Local FX Market

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

Money Market

Overnight money market was mostly steady. The call money rate remained range bound within to 6.00 - 8.5 percent.

International Markets

In the beginning of the week the dollar was on track to close out August with its best monthly rise in more than a decade on Friday as investors reacted to a slew of solid U.S. economic news for the week. On Monday Sterling fell versus the dollar to its lowest level in more than two years and slid to a record low against the euro on Monday, after Britain's finance minister said the country's economic downturn might be the worst in 60 years. The dollar approached an eight-month high against a trade-weighted basket of currencies. The dollar hit an eight-month high against a basket of major currencies on Tuesday, getting a boost from a sharp drop in oil prices on expectations that Hurricane Gustav's damage to U.S. energy facilities may be less than feared. Oil price has dropped from $116 to below $108 per barrel. The dollar continued its winning run on Wednesday, soaring to an 11-month high against a basket of major currencies as investors increasingly put faith in the U.S. unit amid a deteriorating global economic backdrop. The dollar held steady against the euro on Thursday, having come off an eight-month high hit the previous day as investors squared positions ahead of an interest rate decision by the European Central Bank.

Commodities

Crude oil price went down below $110 a Barrel this week but rose for the first time in five days on Thursday as Hurricane Ike gained force in the Atlantic and the dollar declined, boosting the appeal of commodities as a hedge. Gold rose towards the end of the week for the first time in five sessions in London as buyers replenished stockpiles and the dollar's decline against the euro buoyed demand for the metal as an alternative investment. Lead rose the most in a week on signs of purchases by car battery makers before their busiest time of the year. Aluminum advanced, halting the longest drop since 2001. India, the world's biggest producer of rice after China, partly lifted a six-month old ban on exports of some premium quality grain as the country is set to harvest a bumper crop for a second year.

-Standard Chartered Bank

STOCK

TRADED ISSUES of the WEEK Aug 31 -Sep 04, 2008

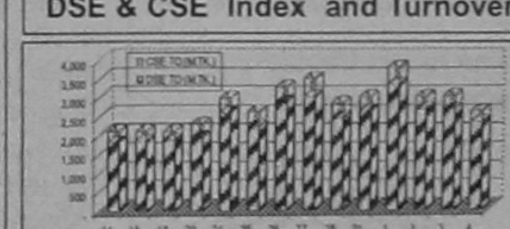
Company	FV/ML (Tk/No.)	DSE Price Closing	DSE Price Chg.(%)	DSE Price Pre.Wk.C	DSE Turnover Share	CSE Price Closing	CSE Price Chg.(%)	CSE Price Pre.WkC	CSE Turnover Share
BANK									
AB Bank* - A	100/5	977.50	-2.18	999.25	265182	978.75	-1.88	997.50	74041
City Bank* - A	100/5	530.00	-1.85	540.00	30920	531.50	-1.57	540.00	3056
IFIC Bank* - A	100/5	1170.25	-1.41	1187.00	49656	1169.00	-0.83	1178.75	6726
Islami Bank BD* - A	1000/1	7439.75	-4.35	7778.50	45862	7458.50	-4.17	7783.00	4701
National Bank* - A	100/20	1009.50	-1.25	1022.25	113492	1006.75	-1.64	1023.50	9560
Pubali Bank* - A	100/5	585.75	-2.25	599.25	47993	591.00	-1.13	597.75	13090
Rupali Bank - Z	100/10	2485.25	-7.49	2686.50	20	800.50	-6.07	852.25	4380
Uttara Bank * - A	100/5	2834.25	-2.06	2894.00	98352	2843.75	-1.80	2895.75	5965
ICB Islamic Bank*-Z	1000/5	1803.50	22.27	1475.00	101881	---	Not	Listed	---
IDLC Finance * -A	100/20	2275.25	-0.49	2286.50	15538	2275.00	-1.28	2304.50	674
Eastern Bank * - A	100/20	859.00	-1.91	875.75	9066	852.25	-2.91	877.75	2497
United Leasing * - A	100/20	807.25	-0.34	810.00	31524	---	Not	Listed	---
Uttara Finance * -A	100/50	805.50	-0.86	812.50	45945	795.50	-0.69	801.00	1000
Al Arafa Islami Bank*-A	100/50	433.50	-3.40	448.75	100702	433.25	-2.91	446.25	6702
Prime Bank Ltd.*-A	100/50	601.00	0.29	599.25	109435	593.25	-0.96	599.00	3201
Southeast Bank*-A	100/50	394.25	-1.19	399.00	56872	388.25	-3.90	404.00	3771
Dhaka Bank * -A	100/50	444.75	-5.02	468.25	12976	445.00	-4.20	464.50	3247
N C C Bank * -A	100/50	391.75	-2.37	401.25	125832	391.25	-2.73	402.25	19641
Social Invest. Bank*-Z	100/50	356.75	-1.38	361.75	94711	362.25	0.07	362.00	10300
Dutch Bangla Bank*- A	100/50	3443.50	-1.78	3506.00	9056	3517.50	0.29	3507.50	703
Midas Financing*-A	100/50	476.25	4.33	456.50	80018	475.00	Not	Traded	---
Mutual Trust Bank*-A	100/50	341.50	-13.10	393.00	70366	333.75	-12.17	380.00	4891
First Lease - A	100/50	364.00	1.39	359.00	54752	370.00	0.00	370.00	350
Standard Bank *-A	100/50	233.50	-2.81	240.25	54807	233.25	-2.41	239.00	8766
One Bank *-A	100/50	378.25	-2.64	388.50	52549	376.50	-2.84	387.50	4085
Bank Asia *-A	100/50	402.50	0.06	402.25	12771	390.00	-0.26	391.00	1585
Mercantile Bank *-A	100/50	301.25	-0.90	304.00	32335	300.00	0.84	297.50	250
Export Import Bank*-A	100/50	333.50	-0.07	333.75	144215	328.50	-1.87	334.75	8100
People's Leasing*-A	100/50	345.00	-0.65	347.25	107043	344.50	-0.58	346.50	14057
Prime Finance*-A	100/50	1136.50	-1.11	1149.25	104802	1146.25	0.04	1145.75	12360
Premier Leasing*-A	100/50	254.00	-2.87	261.50	53627	252.50	-2.70	259.50	2575
Islamic Finance*-A	100/50	326.25	4.40	312.50	142633	321.25	2.80	312.50	9502
Jamuna Bank *-B	100/50	254.00	-3.05	262.00	33099	250.75	-4.84	263.50	2954
LankaBangla Finance* -A	10/500	216.00	-1.37	219.00	1750650	216.20	-1.50	219.50	163600
B I F C* -A	100/50	316.75	1.93	310.75	116950	315.50	2.52	307.75	5330
I P D C* -A	100/50	439.00	1.50	432.50	209322	438.00	0.46	436.00	51669
Brac Bank* -A	100/50	904.00	-2.77	929.75	229422	902.75	-2.48	925.75	33594
Shahjalal Islami Bank* -A	100/50	310.25	-1.51	315.00	212327	310.25	-1.51	315.00	44520
Premier Bank* -N	100/50	229.50	-0.86	231.50	81350	226.75	-2.26	232.00	25250
Fareast Islami Life Ins* -A	100/50	3018.50	-2.30	3089.50	31201	2840.00	-0.70	2860.00	150
Meghna Life Ins.* -A	100/50	2226.75	2.86	2164.75	44701	2200.00	4.60	2103.25	150
Nitol Insurance * -A	100/50	356.00	-4.75	373.75	34000	353.00	-5.30	372.75	2450
Progressive Life Ins.*-Z	100/50	1339.50	2.29	1309.50	34400	1400.00	12.45	1245.00	350
Asia Pasific G Insu.* -A	100/50	264.00	-2.67	271.25	115400	255.50	-5.63	270.75	3500
Sonar Bangla Insu.* -B	100/50	158.25	-4.09	165.00	29152	158.25	-6.50	169.25	500
Pragati Life Insu.* -A	100/50	3129.50	14.12	2742.25	25017	3104.50	17.15	2650.00	2650
Prime Islami Life* -Z	100/50	2201.50	8.16	2035.50	53550	2185.00	7.28	2036.75	250
Paramount Insur*-Z	100/50	168.50	-4.80	177.00	42100	163.50	-6.17	174.25	17450
City G Insu.*-N	100/50	166.75	-3.33	172.50	27850	163.75	-2.09	167.25	2000
Continental Insur. *-N	100/50	239.25	-4.97	251.75	75693	243.50	-4.32	254.50	19550
DEBENTURE									
IBBLMPB*-N	1000/5	902.50	-2.09	921.75	17065	898.00	-2.50	921.00	4430

Market Highlights
Week Aug 31 -Sep 04, 08

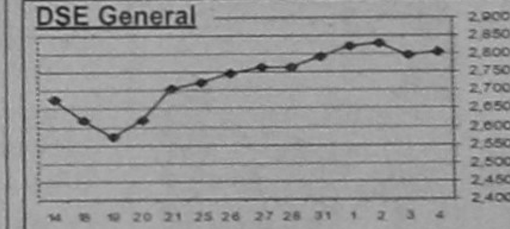
DSE All Share Index : 2409.00588 (+) 1.68%
DSE General Index : 2802.97183 (+) 1.36%
DSE - 20 Index : 2409.00588 (-) 0.70%
CSE All Share Index: 8655.91180 (+) 0.73%
CSE - 30 Index : 7748.88860 (-) 1.23%
CSE Selected Index : 5649.96690 (+) 0.72%

Indicators	DSE	CSE
Total Turnover (Taka)	13,802,826,130.95	1,781,170,884.25
Total Turnover (Volume)	81,858,090	15,828,036
Number of Contract	312,651	56,473
Total Traded Issues	255	169
No. of Issue Gain (Avg. Price Basis)	120	77
No. of Issue Loss (Avg. Price Basis)	131	87
No. of Unchanged Issue (Avg. P. Basis)	4	4
Market Cap. (Taka)	786,149,544,698	740,515,002,321
Market Cap. (US$)	11,476,635,689	10,810,437,990
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.	2,472,348,675	414,612,267
Total Issued Capital	114,259,691,100	111,283,571,830
Price Earning Ratio	20.26	19.57
Earning Per Share (%)	36.10	35.82

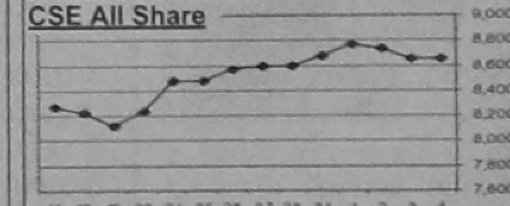
DSE & CSE Index and Turnover



DSE General



CSE All Share



Capital Gainers

Company	Price Chn. (%) Close	Price Chn. (%) Avg.	Close Price	Turnover M.Tk
BD. Thai Alum. -Z	41.30	42.40	381.50	1.919
Pragati Gen. Insu.* -A	23.89	22.27	1,165.50	194.103
ICB Islamic Bank*-Z	22.27	17.87	1,803.50	177.906
Delta Brac HFCL*-N	22.16	20.98	1,622.25	239.155
Titas Gas TDCL*N	21.17	19.01	455.00	1,998.415
Chittagong Vegetable -Z	19.23	19.88	31.00	0.093
Pragati Life Insu.* -A	14.12	12.77	3,129.50	76.449
AMCL (Pran)* -A	12.84	15.07	1,107.00	55.261
Dandy Dyeing -Z	12.82	12.24	33.00	0.012
Saleh Carpet -Z	12.50	10.20	2.70	0.256
Pragati Gen. Insu.* -A	24.16	22.74	1,160.00	18.755
Peoples Insurance* -A	21.30	21.30	861.25	0.611
Delta Brac HFCL*-N	21.17	21.13	1,629.75	28.340
Titas Gas TDCL*N	19.67	19.13	453.25	199.957
Pragati Life Insu.* -A	17.15	15.69	3,104.50	8.1244
Apex Foods -A	16.84	16.83	976.75	1.240
Eastern Insurance -A	16.71	16.76	438.25	0.035
Prime Textile -A	13.82	13.82	140.00	1.015
Progressive Life Ins.*-Z	12.45	12.45	1,400.00	0.490
ICB AMCL 2nd NRB* -N	11.09	10.44	177.75	97.012

Capital Losers

Company	Price Chn. (%) Close	Price Chn. (%) Avg.	Close Price	Turnover M.Tk
Mutual Trust Bank*-A	-13.10	-13.29	341.50	23.903
Monno Staflers -A	-9.48	-9.48	525.00	0.003
Rahima Food Corp. -Z	-8.25	-8.64	47.25	0.0236
Dynamic Textile -Z	-8.24	-8.50	19.50	0.2920
Rupali Bank - Z	-7.49	-7.49	2,485.25	0.0497
National Polymer - *A	-7.46	-7.64	1,612.50	3.215
Eastern Cables -A	-7.25	-7.42	665.00	37.629
Fu-wang Ceramic -B	-7.23	-6.18	154.00	3.456
Bengal Fine Ceramic -Z	-7.14	-7.14	52.00	0.005
Prime Insurance* -A	-6.73	-3.91	249.50	4.2080
JMI-Bangla Co. Ltd.	-20.19	-20.06	41.50	0.2913
Rahima Food Corp. -Z	-19.80	-19.61	40.50	0.002
Standard Ceramic -A	-15.86	-15.86	122.00	0.0061
Mutual Trust Bank*-A	-12.17	-11.25	333.75	1.6495
Al Amin Chemical- Z	-8.70	-8.26	4.20	0.021
Hakkani Pulp & Paper -B	-6.88	-6.69	14.90	0.060
Samata LeatheR -Z	-6.72	-6.62	59.00	0.006
Bangladesh Welding -Z	-6.52	-5.96	17.20	0.138
Sonar Bangla Insu.* -B	-6.50	-6.51	158.25	0.079
6th ICB M F*-A	-6.39	-2.07	546.00	1.2052

Turnover Leaders

Company	Turnover (Vol.)	Turnover (M.Tk.)	(%) T	C Avg. Price
Titas Gas TDCL*N	4,544,950	19,984.15	14.45	439.70
ACI Limited**- A	1,512,586	7,779.68	5.63	514.33
BEXIMCO Ltd.* -A	5,245,809	6,406.71	4.63	122.13
Grameen1:Scheme2* -A	13,450,500	5,459.56	3.95	40.59
Beximco Pharma* -A	4,072,759	4,516.26	3.27	110.89
LankaBangla Finance* -A	1,750,650	3,788.76	2.74	216.42
Islami Bank BD* - A	45,862	3,421.64	2.47	7,460.74
ICB AMCL 2nd NRB* -N	1,845,350	3,264.42	2.36	176.90
Square Pharma* -A	105,579	3,133.88	2.27	2,968.28
BATBCL * -A	1,339,420	2,862.74	2.07	213.73
Titas Gas TDCL*N	453,900	1,999.57	11.46	440.53
BEXIMCO Ltd.* -A	1,168,251	1,432.86	8.21	122.65
Beximco Pharma* -A	943,678	1,049.18	6.02	111.18
ICB AMCL 2nd NRB* -N	546,300	970.12	5.56	177.58
AB Bank * - A	74,041	727.22	4.17	982.18
Meghna Petroleum* -A	506,100	699.23	4.01	138.16
Square Pharma* -A	20,514	609.31	3.49	2,970.20
Grameen1:Scheme2* -A	1,429,500	565.37	3.24	39.56
Grameen M F One*-A	504,500	471.96	2.71	93.55
Union Capital Ltd* -N	397,750	448.98	2.57	112.88

*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*