

Stocks ride higher on financial institutions

STAR BUSINESS REPORT

Dhaka stocks continued to rise yesterday, led by non-banking financial institutions and pharmaceutical shares.

The benchmark index of the Dhaka Stock Exchange, DSE General Index, rose 12.36 points, or 0.43 percent, to 2836.4 points. The DSE All Share Price Index also increased 8.13 points, or 0.33 percent, to 2412.29 points.

Turnover also continued its upward trend for a second day. Total turnover reached Tk 338.30 crore from the previous day's Tk 304.63 crore.

Turnover has been increasing over the last couple of days, along with a rise in price indices.

If the rising trend in indices and turnover continues, the market may recover from the recent slump, said a market analyst.

The market started on a cheerful note with the general index gaining about 24 points

in the first 60 minutes. The market found itself on the declining curve and lost nearly 14 points in the next 90 minutes of trade. In the following 30 minutes, the market rose before closing stable.

The majority of the securities traded up on the premier bourse. Of the total 220 issues traded on the DSE, 119 scrips gained, 91 declined and 10 closed unchanged.

Shares of non-banking financial institutions gained by a large margin, while most of the banks lost.

Mutual funds passed a good day. Major players in the pharmaceutical sector gained.

Fuel and power, cement sector and insurance companies ended mixed. The tannery sector finished down.

A total of 41,73,008 shares worth Tk 48.10 crore changed hands on the port city bourse. Of the 142 traded issues, 76 gained, 57 declined and nine remained unchanged.

The state-run gas distribution and transmission company, Titas Gas, topped the turnover table with 6,08,300 shares worth Tk 28.17 crore.

The day's other turnover leaders were ICB 2nd NRB Mutual Fund, ACL, Gramen 1 Scheme 2, Beximco, Lanka Bangla Finance, Prime Finance, Union Capital, Beximco Pharma and Salam Crest.

Chittagong stocks also finished slightly higher with gainers dominating losers.

The CSE Selective Categories Index rose 24.52 points, or 0.43 percent, to 5682.13 points, while the CSE All Share Price Index increased 27.65 points, or 0.31 percent, to 8693.29 points.

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Dollar rallies on mortgage giants

AEP, London

The dollar rose against the euro and yen on Monday after US authorities bailed out two mortgage finance giants, easing investor worries over the future of global markets, dealers said.

The euro fell to 1.4165 dollars in London trading to mark a fresh 11-month low, from 1.4260 dollars in New York late on Friday.

Against the Japanese currency, the dollar rose to 108.63 yen from 107.67 yen.

"The US government's plan to takeover Freddie Mac and Fannie Mae aims to provide stability to financial markets and support the availability of mortgage finance," said Bank of Tokyo-Mitsubishi economist Lee Hardman in London.

The US Treasury Department announced on Sunday, when markets were closed, that it would put Freddie Mac and Fannie Mae under strict federal control and may invest up to 200 billion dollars in them.

Fannie Mae and Freddie Mac, government-chartered, shareholder-owned firms which provide liquidity to the US housing market, have been whipsawed by the financial meltdown in the past year.

The companies have lost some 90 percent of their value on fears of further losses from mortgage defaults by "subprime" customers, who were given loans despite patchy credit histories.

The US government plan could potentially cost taxpayers billions of dollars and Washington's decision to buy back preferred stock would mean common shareholders still risk losing millions of dollars, dealers said.

The market was further relieved by reports that South Korean and Japanese banking companies were considering investing in Lehman Brothers, one of the Wall Street banks worst-hit by the subprime debacle.



AAM Zakaria, managing director of First Security Bank Ltd, inaugurates the bank's Mouvibazar Branch recently. Other high officials were also present.



SA Chowdhury, chief executive officer and managing director of Sonali Bank Ltd, speaks at a recent event to mark the introduction of eTranz, a national payment processing platform organized by Data Edge Ltd, a systems integrator working in the financial sector.

Currency

Following is Monday's (September 8, 2008) forex trading statement by Standard Chartered Bank

Major currency exchange rates	BC Sell	TT Buy	Exchange rate of some currencies	Per USD	BDT per
US dollar	69.10	68.10			
Euro	101.21	96.73	Indian rupee	44.13	1.55
Pound	125.82	120.71	Pak rupee	76.10	0.90
Australian dollar	58.90	55.30	Lankan rupee	107.86	0.64
Japanese yen	0.65	0.62	Thai baht	34.41	1.99
Swiss franc	63.64	59.57	Malaysian ringgit	3.41	20.08
Swedish kroner	11.23	9.95	USD forward rate against BDT		
Canadian dollar	66.70	63.79			
Hong Kong dollar	8.87	8.70			
Singapore dollar	50.00	47.94			
UAE dirham	18.97	18.39	1M	68.34	69.34
Saudi riyal	18.57	18.02	2M	68.48	69.65
Danish kroner	13.90	12.74	3M	68.63	69.94
Kuwait dinar	254.94	249.59	6M	69.26	70.86



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SUNGARD SYSTEM ACCESS MALAYSIA SDN BHD

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STOCK

TRADED ISSUES September 08, 2008

Company	FV/ML (Tk.No.)	Price (Tk.)	Turnover (Share)	Price (Tk.)	Turnover (Share)	Last AGM (%)	EPS (Tk.)	CDPS (%)	Other Info
BANK									
AB Bank*-A	100/5	97.50	-0.51	98.20	54519	97.75	-0.31	981.75	17655
City Bank*-A	100/5	530.00	0.00	530.00	1286	527.50	-0.09	528.00	1286
IFIC Bank*-A	100/5	1157.25	-0.73	1165.75	1342	1154.25	-0.54	1160.50	1041
Islamic Bank BD*-A	100/10	7600.00	1.91	7457.50	312	7607.50	1.64	7485.00	499
National Bank*-A	100/20	999.75	-0.99	1009.75	21229	1002.25	-0.87	1011.00	3340
Pubali Bank*-A	100/5	577.50	-0.35	579.50	6951	582.50	-0.38	574.50	3150
Rupali Bank*-Z	100/10	2299.00	0.00	2299.00	1200	2299.00	0.00	2299.00	1200
Uttara Bank*-A	100/5	2807.75	-0.36	2818.00	21515	2823.00	-0.07	2821.00	650
ICB Islamic Bank*-Z	100/5	1645.00	0.00	1642.50	12945	1645.00	0.00	1642.50	12945
ICDL Finance*-A	100/20	2293.50	2.73	2233.50	6075	2284.00	2.93	2219.00	680
Eastern Bank*-A	100/20	854.75	-0.09	855.50	1429	846.50	-0.06	847.00	572
United Leasing*-A	100/20	813.00	2.07	796.50	7230	813.00	2.07	796.50	7230
Uttara Finance*-A	100/5	820.25	2.44	800.75	9300	810.00	2.44	800.75	9300
AI Arafa Islamic Bank*-A	100/50	425.25	0.12	424.75	10850	425.25	0.12	424.75	10850
Prime Bank Ltd*-A	100/50	600.25	0.04	600.00	21600	594.75	11.59	533.00	204
Southeast Bank*-A	100/50	387.25	0.09	391.00	5188	390.75	0.51	392.75	645
Dhaka Bank*-A	100/50	445.25	-0.06	445.00	6260	443.25	-0.17	444.25	337
N C Bank*-A	100/50	384.25	-0.90	387.75	1229	385.00	-0.90	389.25	630
Social Leasing Bank*-Z	100/50	354.50	4.07	357.00	15650	356.25	-0.21	357.00	15650
Dutch Bangla Bank*-A	100/50	349.75	0.47	346.00	1205	346.00	-1.14	350.00	150
Mifan Finance*-A	100/50	493.00	3.65	466.00	12001	480.00	3.65	475.00	150
Mutual Trust Bank*-A	100/50	336.00	-1.32	340.50	9469	330.00	-0.67	334.25	1263
First Lease*-A	100/50	361.25	0.98	357.75	4220	341.25	0.98	357.75	4220
Standard Bank*-A	100/50	232.25	0.00	232.25	14365	232.25	0.00	232.25	14365
One Bank*-A	100/50	347.75	0.06	347.25	8156	347.25	-0.02	347.75	8156
Bank Asia*-A	100/50	396.50	0.06	397.00	1000	396.50	0.06	397.00	1000
Mercantile Bank*-A	100/50	375.50	0.99	375.00	2550	375.50	0.99	375.00	2550
Export Import Bank*-A	100/50	335.50	0.53	331.00	8014	330.25	0.38	329.00	1625
People's Leasing*-A	100/50	356.50	0.55	347.00	3939	351.00	0.55	347.00	3939
Prime Leasing*-A	100/50	1218.75	3.71	1135.75	96072	1218.75	3.71	1135.75	96072
Prime Finance*-A	100/50	257.75	2.79	250.75	8778	255.00	2.79	250.75	8778
Mercantile Bank*-A	100/50	340.50	0.16	340.75	7960	340.00	0.16	340.75	7960
Union Capital Ltd*-A	100/50	225.00	0.70	225.00	2781	225.00	0.70	225.00	2781
Standard Bank*-A	100/50	223.00	0.95	221.00	52590	223.00	0.95	221.00	52590
BTF CA*-A	100/50	325.00	3.01	316.00	26805	322.00	3.01	316.00	26805
IPDC*-A	100/50	458.00	5.11	435.75	56259	457.50	5.11	435.75	56259
Beca Bank*-A	100/50	884.00	-0.76	891.25	38741	882.25	-0.76	891.25	38741
Chalabang Islamic Bank*-A	100/50	942.25	0.16	940.75	7960	940.00	0.16	940.75	7960
Everest Bank*-A	100/50	228.00	0.83	226.00	1027	225.00	0.83	226.00	1027
Union Capital Ltd*-A	100/50	1174.00	3.80	1130.00	76550	1174.00	3.80	1130.00	76550
BD Finance*-A	100/50	325.00	4.67	310.50	14152	312.50	4.67	310.50	14152
Leasing*-A	100/50	907.25	4.73	866.25	15770	900.00	4.73	866.25	15770
Phoenix Finance*-A	100/50	514.50	5.97	485.50	24972	490.00	5.97	485.50	24972
Trust Bank*-A	100/50	325.00	0.99	325.00	42972	325.00	0.99	325.00	42972
Fidelity Assets*-A	100/50	288.50	7.75	267.00	44300	285.00	7.75	267.00	44300
Delta BCFCL*-A	100/50	160.75	0.70	161.00	16340	159.75	0.70	161.00	16340
INVESTMENT									
ICB*-A	100/50	4018.50	1.37	3964.25	2200	4020.50	1.37	3911.00	200
1st ICB MF*-A	100/50	115.00	0.00	115.00	0	115.00	0.00	115.00	0
2nd ICB MF*-A	100/50	1165.00	0.04	1165.00	0	1165.00	0.04	1165.00	0
4th ICB MF*-A	100/50	1161.75	-0.17	1167.25	200	1165.00	-0.17	1167.25	200
5th ICB MF*-A	100/50	1267.50	1.95	1243.25	20	1275.00	1.95	1243.25	20
6th ICB MF*-A	100/50	586.00	0.55	569.75	1780	590.00	0.55	569.75	1780
7th ICB MF*-A	100/50	760.00	-1.62	772.50	4550	762.00	-1.62	772.50	4550
8th ICB MF*-A	100/50	340.50	-0.69	342.00	3550	340.00	-0.69	342.00	3550
1st BSRF MF*-A	100/50	982.00	2.83	955.00	5673	993.00	2.83	955.00	5673
ADMS First*-A	12/500	11.55	4.42	11.04	10485100	11.48	4.42	11.04	10485100
ICB AMCL Int'l MF*-A	100/50	444.75	3.91	428.00	8000	421.25	3.91	428.00	8000
ICB AMCL Islamic MF*-A	100/50	3034.00	3.54	3032.50	6300	3049.00	3.54	3032.50	6300
Gramen MF One*-A	100/50	95.40	2.80	92.00	30820	94.90	2.80	92.00	30820
ICB AMCL Int'l NRB*-A	100/50	323.00	0.44	312.25	24350	322.00	0.44	312.25	24350
ICB AMCL 2nd NRB*-A	100/50	221.00	1.07	220.00	16900	219.25	1.07	220.00	16900
Gramen Scheme 2*-A	100/50	48.00	11.11	43.00	43179500	47.00	11.11	43.00	43179500
ENGINEERING									
Arifab Automobiles*-A	100/5	457.75	3.85	447.75	69976	457.75	3.85	447.75	69976
Aziz Pipes*-Z	100/5	156.75	-0.22	157.25	1600	156.00	-0.22	157.25	1600
Olympic Industries*-A	100/50	344.50	-0.49	345.25	5420	342.00	-0.49	345.25	5420
Bangladesh Lamps*-A	100/5	995.75	0.43	981.50	3025	982.00	0.43	981.50	3025
Eastern Cables*-A	100/10	686.50	-0.22	688.00	6970	672.00	-0.22	687.50	750
Singer Bangladesh*-A	100/5	2009.75	2.60	1950.00	2343	1855.00	2.60	1930.25	5
Atlas Bangladesh*-A	100/50	362.90	-0.58	363.50	1816	360.00	-0.58	363.50	1816
BD Autostar*-B	100/50	32.00	1.74	32.00	1075	31.00	1.74	32.00	1075
Quamem Drycells*-A	100/50	36.00	-1.00	35.00	7230	35.00	-1.00	35.00	7230
Rennick Japanwar-B	100/5	349.00	-0.78	348.50	220	348.00	-0.78	348.50	220
National Tubes*-A	100/10	2566.00	-1.00	2586.25	3723	2566.00	-1.00	2586.25	3723
BD Titi Alum*-Z	100/10	371.25	-0.32	368.00	220	370.00	-0.32	368.00	220
AWJ Galvanizing*-Z	100/50	125.							