

Stocks close nearly flat

STAR BUSINESS REPORT
Dhaka stocks wrapped up the week almost flat yesterday, with the majority of securities closing up.

The benchmark index of Dhaka Stock Exchange, DSE General Index, rose 2.48 points, or 0.08 percent, to 2838.54 points, while the DSE All Share Price Index increased 1.25 points, or 0.05 percent, to 2396.8 points.

Of the 227 issues traded on the premier bourse, 112 advanced, 99 declined and 16 remained unchanged.

The market held steady -- a usual phenomenon in the stock market before the Eid, as investors especially the retailers cashed in money ahead of the festival, said a broker.

Institutional investors remained less active. The market started on an upbeat note as it gained quick

18 points in the opening 30 minutes. It witnessed a slow movement in the following 90 minutes as it lost only about 2 points. Some profit-taking took place and the market lost about 8 points in the next 30 minutes.

The remaining one hour was relatively slow and the market lost just a few points. The DGEN ended the day with only 2.5 points higher than the previous day.

Most banks lost yesterday, while the non-banking financial institutions ended mixed. Most mutual funds, fuel and power, and insurance companies gained.

Turnover declined to Tk 311.55 crore from the previous day's Tk 348.59 crore. A total of 2,91,93,790 shares traded on the DSE.

Total market capitalisation, however, rose to Tk 99,100.55 crore from the previous day's

Tk 99,059.85 crore. Titus Gas topped the turnover list with 6,52,250 traded shares worth Tk 33.33 crore.

The day's other turnover leaders were AIMS 1st Mutual Fund, Grameen 1 Scheme 2, ICB 2nd NRB Mutual Fund, Beximco Pharma, Grameen One Mutual Fund, Beximco, ACI, Delta Brac Housing and Meghna Life Insurance.

Chittagong stocks finished up. The CSE Selective Categories Index increased 13.43 points, or 0.23 percent, to 5655.18 points. The CSE All Share Price Index gained 18.79 points, or 0.21 percent, to 8663.12 points.

A total of 67,78,225 shares worth Tk 59.44 crore changed hands on the port city bourse. Of the 131 traded issues, 71 gained, 54 declined and six remained unchanged.

Dollar flounders in Asian trade amid market storm

APP, Tokyo

The dollar fell further in Asian trade Thursday on fresh fears that the worsening global credit crisis would claim more victims on Wall Street, dealers said.

The dollar traded narrowly, changing hands at 104.46 yen in Tokyo afternoon trade from 104.91 in New York late Wednesday after tumbling five percent from a month ago.

The euro strengthened to 1.4368 dollars from 1.4344 but slipped to 150.09 yen from 150.50.

Asian equities suffered another bloodletting following a plunge on Wall Street and European stock markets amid persistent fears over the health of the US and European financial sectors, dealers said.

British bank Lloyds TSB Group announced Thursday it will acquire troubled mortgage lender HBOS for 12.2 billion pounds (22 billion dollars) while markets continued to reel from the collapse of Wall Street titan Lehman Brothers.

"What is happening is mind-blowing and scary for the real economy in the next 10 years," said a London-based Citigroup equity analyst who had watched shares of HBOS nosedive before the merger.

"What is more amazing is the speed that institutions more than 100 years old are capable of crumbling. More than half of the market capitalisation of HBOS was wiped out... in two hours of trading," he said.

The Federal Reserve's 80 percent purchase of giant insurer American International Group (AIG) on Wednesday failed to shore up market confidence, as banking shares continued to



Bergers Paints Bangladesh Ltd (BPBL) has recently arranged a trip for its 20 dealers to Singapore and Malaysia in recognition of their business performance. BPBL officials and dealers pose for a photograph in Singapore.



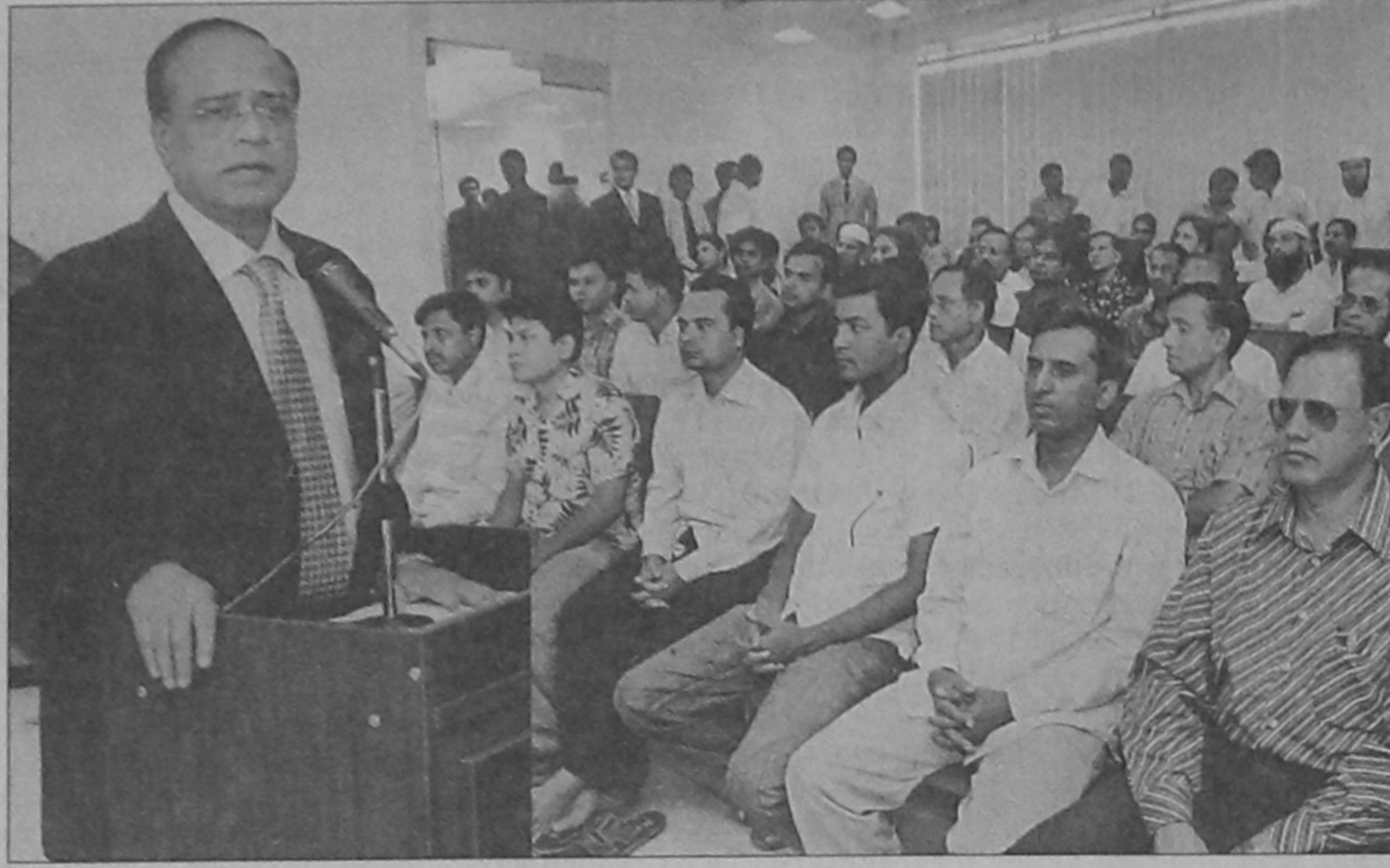
Assadullah, head of Narayanganj branch of Commercial Bank of Ceylon (CBC) Limited, hands over a Letter of Offer to a customer for loans. CBC has launched a special loan scheme named 'Loan Sale' under which customers will get loans for Eid expenses at reduced interest rates.

CORPORATE BRIEFS

Titus Gas
As reported by selling agent ICB, a total of 86,35,700 shares were sold until yesterday, out of 2,14,11,728 shares, according to the Dhaka Stock Exchange website.

Paramount Insurance
The company will be shifted to the 'Z' category from the existing 'N', effective from September 21 as the company did not recommend dividends for the year 2007, the DSE said.

Mutual Trust Bank
The bank said it had purchased 2,000 square feet space on the first floor of Green Taj Centre with proportionate land of 0.56 katha in Dhanmondi for Tk 2.70 crore, according to a DSE Web posting.



A senior official of Prime Bank Limited speaks at a workshop for investors recently organised by the bank to exchange views with entrepreneurs on investment and risk issues related to the stock market. Anwarul Kabir Bhuiyan, executive director (surveillance and monitoring) of Securities and Exchange Commission, and M Ehsanul Haque, managing director of Prime Bank, were present.

STOCK

Table with columns: Company, FV/ML, Price, Turnover, Last AGM, EPS, Dividend, etc. Includes sections for BANK, DSE, CSE, PHARMA & CHEM, and FOOD & ALLIED.

TRADED ISSUES September 18, 2008

Table with columns: Company, FV/ML, Price, Turnover, Last AGM, EPS, Dividend, etc. Includes sections for DSE, CSE, PHARMA & CHEM, and DEBENTURE.

Market Highlights September 18, 2008

Table with columns: Company, Vol., M.T.R., % T, Big Lot. Lists various companies and their market performance.

Capital Gainers

Table with columns: Company, Price Chn, % Change, Close, Turnover. Lists companies that have gained significantly.

Shipping

Chittagong Port

Table with columns: Berth No., Name of vessels, Cargo call, L Port, Local agent, Date of arrival, Leaving, Import disch. Lists shipping arrivals and departures.

Vessels at Kutubdia

Table with columns: Name of vessels, Cargo call, Last port, Local agent, Date of arrival. Lists vessels at Kutubdia.

Vessels at other anchorage

Table with columns: Name of vessels, Cargo call, Last port, Local agent, Date of arrival. Lists vessels at other anchorages.

Vessels not ready

Table with columns: Name of vessels, Cargo call, Last port, Local agent, Date of arrival. Lists vessels not ready.

Vessels awaiting employment/instruction

Table with columns: Name of vessels, Cargo call, Last port, Local agent, Date of arrival. Lists vessels awaiting employment.

Vessels not entering

Table with columns: Name of vessels, Cargo call, Last port, Local agent, Date of arrival. Lists vessels not entering.

Currency

Following is Thursday's (September 18, 2008) forex trading statement by Standard Chartered Bank.

Table with columns: Major currency exchange rates, Exchange rate of some currencies. Lists various currency rates.