

Dhaka stocks pass bearish week

STAR BUSINESS REPORT

After three bullish weeks, Dhaka stocks traded mostly down last week on selling pressure, especially from retail investors ahead of Eid.

The benchmark of Dhaka Stock Exchange, DSE General Index, declined week-on-week 11.63 points, or 0.41 percent, to 2838.54 points. The DSE All Share Price Index fell 9.9 points, or 0.41 percent, to 2396.81 points on Thursday, the last trading day of the week.

Market insiders said many retail investors had started pulling money out of the market by selling their stocks, especially for Eid shopping.

Total turnover fell 6.88 percent to Tk 1,610.71 crore from the previous week's Tk 1,729.80 crore. Daily average turnover was Tk 322.14 crore against Tk

345.96 crore of the week-earlier-period, which was a 6.88 percent drop.

Total share transactions, however, grew 2.88 percent to 12,97,12,049 shares last week against 12,60,81,947 shares the week before.

Most securities traded down throughout the week. Of the issues traded on the premier bourse, 172 scrips advanced, 65 declined and eight ended unchanged.

Total market capitalisation declined 0.32 percent to Tk 99,100.55 crore last week over the previous week's Tk 99,421.87 crore.

Titas Gas topped turnover leaders for a seventh week. A total of 42,40,250 shares of Titas worth Tk 215.39 crore traded on the DSE.

The other turnover leaders for the week were Beximco Pharma, Beximco, Grameen 1

Scheme 2, ICB AMCL 2nd NRB Mutual Fund, ACI, AIMS 1st Mutual Fund, Lanka Bangla Finance, Grameen Mutual Fund One and Square Textile.

Chittagong stocks also fell last week. The CSE Selective Categories Index dropped 0.7 percent to 5655.18 points, while the CSE All Share Price Index declined 0.63 percent to 8663.12 points.

The majority of the scrips traded down throughout the last week. Of the 168 issues traded on the Chittagong Stock Exchange, 49 advanced, 111 dropped and eight remained unchanged.

A total of 2,80,37,299 shares worth Tk 251.99 crore changed hands on the port city bourse last week against 2,37,78,530 shares worth Tk 224.40 crore the previous week.

China challenges US on steel pipe, tyres antidumping at WTO

AFP, Geneva

China said Friday it had lodged a challenge against the United States at the World Trade Organization over anti-dumping measures by the US on some steel pipes, tyres and laminated woven sacks.

"Considering that bilateral consultations between China and the US failed to solve concerns of China, China requested consultations with the US under the WTO dispute settlement mechanism regarding those measures," the Chinese mission said in a statement.

The Chinese said it had opposed the "unfair practices" that the US applied during its investigations on the products.

"China hopes that the US will attach importance on those serious concerns of China," said the mission.



Shahed Noman, managing director of Dhaka Bank Ltd, and Anis A Khan, CEO and managing director of IDLC Finance Ltd, exchange documents after signing a recent agreement in Dhaka. Under the agreement, IDLC will act as the issue manager of Dhaka Bank's forthcoming RPO (repeat public offering).



Mobarak Ali Bhuiyan, deputy general manager of Janata Bank Ltd, and AT Ahmedul Huq Choudhury, managing director of Multi Promotional Services Ltd, sign an agreement on behalf of their respective organisations at the bank's head office recently. Under the agreement, the latter will now be the partner of the bank to recover bad debts.

Apple to replace iPhone 3G power adapters

AFP, San Francisco

Apple said Friday it will replace power adapters sold with its popular iPhone 3G mobile telephones because of a risk prongs will snap and cause people to be jolted by electricity.

"We have received reports of detached blades involving a very small percentage of the adapters sold, but no injuries have been reported," the California company said on a Web page providing adapter exchange details.

The part Apple is offering to replace is an "Ultracompact USB power adapter" reportedly included with iPhone 3G models sold in Japan, Canada, Mexico, the United States and a half dozen South American countries.

Wall Street surges

AFP, New York

Wall Street roared higher Friday as confidence was lifted by news of the US government's broad assault on the financial crisis including a plan to save banks drowning in toxic mortgage debt.

A new ban on stock short sales to curb speculation and a Treasury plan to insure money market funds also helped calm nervous traders and ease the risk of financial meltdown.

Amid a powerful global equity rally, the Dow Jones Industrial Average jumped 368.75 points (3.35 percent) close at 11,388.44.

Weekly Currency Roundup

September 14-September 18, 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 tightened as the week progressed. The call money rate near the end of the week was around 12.00-15.00 percent.

International Markets
This week the market was extremely volatile, with majority of the market still reeling from the news of bankruptcy of Lehman Brothers and the bailout of American Insurance Group by the Federal Reserve. Jitters about the banking system deepened this week as on Monday and even the bailout of US insurer AIG failed to stem a crisis of confidence as financial institutions ran scared of lending to one another. The New York Federal Reserve would lend up to \$85 billion to AIG, once the largest insurer in the world, for two years in exchange for a 79.9 percent equity stake, staving off a bankruptcy that would have thrown world markets back into turmoil. News that British Bank Barclays Plc would buy several parts of Lehman, whose collapse on Monday sent global equity markets into a tailspin and boosted risk aversion, also helped soothed markets. Worries the US banking problems will spread to Europe kept the euro from making strong gains against the dollar. Bank of America has agreed to buy Merrill Lynch and the Federal Reserve will accept stocks in exchange for cash loans for the first time ever. This prompted the US Federal Reserve and the world's top central banks on Thursday to offer to pump billions of dollars into global money markets to ease funding pressure.

Commodities
Crude oil rose in New York, the biggest two-day gain in three months, as investors purchased commodities as a safe haven in the midst of Wall Street turmoil. Oil climbed and gold surged the most in eight years yesterday as Goldman Sachs Group Inc. and Morgan Stanley plunged the most ever. Prices were supported by a fifth day of militant attacks in Nigeria, Africa's largest crude producer, that have disrupted 280,000 barrels a day of production.



Mohammad Hasan, sponsor shareholder of Shahjalal Islami Bank Limited (SIBL), inaugurates the 30th branch of SIBL at Keraniganj in Dhaka on Wednesday. Akkasuddin Mollah, chairman of the board, Mohammad Farooq, vice chairman, were also present at the function.

TRADED ISSUES OF THE WEEK Sep 14 -18, 2008

Company	FV/ML (Tk.No)	Price	Turnover	Price	Turnover	Last	EPS	CDPS	Company	FV/ML (Tk.No)	Price	Turnover	Price	Turnover	Last	EPS	CDPS
		Closing	Chg (%)	Pre Wk	Share	Closing	Chg (%)	Pre Wk			Closing	Chg (%)	Pre Wk	Share	Closing	Chg (%)	Pre Wk
BANK									Other Info								
AB Bank*-A	1005	912.25	-5.76	968.00	231581	910.50	-6.35	972.25	95175	06/07/08	85.3	---	---	---	---	---	---
City Bank*-A	1005	515.25	-2.78	530.00	24206	517.25	-2.64	531.00	1650	25/09/08	25.1	---	---	---	---	---	---
ICB Bank*-A	1005	112.50	-3.18	1149.00	54920	1120.25	-2.50	1149.50	705	25/09/08	71.9	---	---	---	---	---	---
National Bank*-A	10020	750.25	-3.35	782.25	23269	757.50	-2.69	779.50	1919	29/08/08	43.1	---	---	---	---	---	---
Pubali Bank*-A	10020	974.75	-2.48	999.50	22366	975.00	-2.60	1001.00	894	30/03/08	66.1	---	---	---	---	---	---
Rupali Bank*-Z	10010	193.75	---	---	---	---	---	---	---	31/03/07	40.2	---	---	---	---	---	---
Uttara Finance*-A	10050	2398.25	0.06	2398.50	27850	2398.50	0.04	2398.50	115	05/12/07	11.5	---	---	---	---	---	---
ICB Islamic Bank*-Z	10050	1563.00	---	---	---	---	---	---	---	15/05/08	51.2	---	---	---	---	---	---
IDLC Finance*-A	10020	3241.75	-2.26	3293.50	25332	3238.75	-1.16	3265.00	360	30/03/08	10.0	15.0	---	---	---	---	---
Eastern Bank*-A	10020	786.00	-2.42	805.50	36648	---	---	---	---	25/05/08	30.1	---	---	---	---	---	---
United Leasing*-A	10050	789.50	-2.17	807.00	33370	783.75	-2.03	800.00	926	16/04/08	81.3	30.0	---	---	---	---	---
Uttara Finance*-A	10050	2398.25	0.06	2398.50	27850	2398.50	0.04	2398.50	115	05/12/07	11.5	---	---	---	---	---	---
AI Aranya Islami Bank*-A	10050	420.00	-1.58	426.75	95755	417.25	-2.32	426.75	6370	13/07/08	25.1	---	---	---	---	---	---
Prime Finance*-A	10050	573.75	-3.61	595.25	50277	570.75	-3.67	592.50	5713	30/03/08	49.2	10.0	---	---	---	---	---
Southeast Bank*-A	10050	374.00	-3.23	386.50	23361	370.00	-3.05	373.00	3738	26/04/08	44.8	15.0	---	---	---	---	---
Metropolitan Bank*-A	10050	434.00	-3.32	451.25	19466	430.75	-2.33	450.00	3000	21/04/08	36.3	---	---	---	---	---	---
NCC Bank*-A	10050	377.25	-3.29	393.00	41341	378.00	-3.45	391.50	17583	06/04/08	38.5	---	---	---	---	---	---
South East Bank*-A	10050	355.00	-1.84	362.25	11633	353.00	-2.01	360.25	6931	10/09/08	17.6	---	---	---	---	---	---
Dutch Bangla Bank*-A	10050	340.25	-1.16	344.50	8077	340.00	-0.84	341.00	950	17/04/08	47.9	---	---	---	---	---	---
Midas Finance*-A	10050	482.00	-3.16	497.75	62300	489.75	-2.20	500.75	330	21/12/07	17.6	5.0	---	---	---	---	---
ICB Islamic Bank*-A	10050	325.50	-3.24	333.00	37331	323.00	-3.31	334.75	1437	05/06/08	16.9	---	---	---	---	---	---
First Leasing*-A	10050	348.00	-4.11	363.00	31321	350.00	-1.39	360.00	760	06/04/08	49.1	---	---	---	---	---	---
Standard Bank*-A	10050	222.50	-4.09	232.00	136321	223.50	-3.46	231.00	22785	28/07/08	15.7	---	---	---	---	---	---
One Bank*-A	10050	354.50	-5.97	377.00	21250	356.00	-5.38	376.25	727	24/06/08	31.1	---	---	---	---	---	---
ICB Islamic Bank*-A	10050	383.00	-2.61	393.25	17469	370.00	-5.73	392.50	1300	01/06/08	37.8	---	---	---	---	---	---
Mercantile Bank*-A	10050	291.00	-4.00	306.00	49643	295.00	-1.14	311.00	2300	30/03/08	30.0	---	---	---	---	---	---
Export Import Bank*-A	10050	331.00	-1.63	336.50	21939	330.00	-1.42	333.50	2058	26/08/08	34.7	7.0	---	---	---	---	---
People's Leasing*-A	10050	337.00	-1.96	343.75	94331	339.50	-2.72	349.00	4450	26/06/08	29.8	---	---	---	---	---	---
Prime Finance*-A	10050	1172.75	-0.30	1176.25	108117	1178.50	-0.34	1182.50	15773	30/04/08	42.7	---	---	---	---	---	---
ICB Islamic Bank*-A	10050	241.50	-4.17	253.00	41320	247.00	-1.59	250.00	4050	05/06/07	19.8	15.0	---	---	---	---	---
Islamic Bank*-A	10050	320.00	-2.22	327.25	110720	325.00	-4.46	328.25	2250	16/06/08	18.6	15.0	---	---	---	---	---
Janina Bank*-B	10050	239.75	-1.10	240.00	21164	240.00	-2.91	249.25	6194	09/09/07	20.6	---	---	---	---	---	---
DutchBangla Finance*-A	10050	217.40	-1.67	221.00	189550	217.90	-1.36	220.90	149250	19/05/08	2.97	15.0	---	---	---	---	---
BIF ID*-A	10050	323.75	0.31	327.75	107975	331.75	-2.39	324.00	3400	14/02/08	23.9	10.0	---	---	---	---	---
ICB Islamic Bank*-A	10050	434.00	-1.42	440.25	14444	435.25	-2.04	441.25	2324	25/02/08	18.7	5.0	---	---	---	---	---
Shahjalal Islami Bank*-A	10050	856.25	-4.23	894.50	25773	879.75	-4.07	896.25	18056	24/04/08	46.8	---	---	---	---	---	---
Shahjalal Islami Bank*-A	10050	301.75	-2.58	309.75	195713	300.00	-3.15	309.75	64110	21/07/08	4.4	---	---	---	---	---	---
Prime Bank*-N	10050	220.00	-3.30	227.50	80360	220.50	-2.65	225.00	26600	25/06/08	21.1	---	---	---	---	---	---
ICB Islamic Bank*-A	10050	478.50	-3.21	495.25	75950	482.50	-3.43	495.25	5000	20/04/08	28.3	5.0	---	---	---	---	---
FD FC*-A	10050	392.25	-3.94	402.25	19273	380.00	-1.62	395.00	15250	20/04/08	28.3	5.0	---	---	---	---	---
ICB Islamic Bank*-A	10050	851.25	-3.05	878.00	20837	810.00	-3.57	856.00	360	44.2	---	---	---	---	---	---	---
Phoenix Finance*-A	10050	484.50	-3.32	496.00	82400	486.75	-2.06	497.00	2650	14/05/08	97.2	20.0	---	---	---	---	---
Trust Bank*-A	10050	452.25	-6.43	481.75	17114	456.50	-4.45	488.00	2935	03/06/08	18.4	---	---	---	---	---	---
Uttara Finance*-A	10050	276.00	-2.82	284.75	9810	282.75	-1.81	282.25	1250	26/06/08	13.7	---	---	---	---	---	---
Delta Banc FCLN*-N	10050	144.75	-1.70	149.25	11000	145.50	-1.66	150.00	7250	49.7	---	---	---	---	---	---	---
INVESTMENT																	
ICB*-A	10050	4431.25	12.12	3952.25	42920	4620.25	17.96	3916.75	2200	30/07/07	60.4	14.0	---	---	---	---	---
1st ICB M F*-A	10050	299.75	-5.92	315.75	5490	300.00	-2.00	310.00	100								