

Stocks pass bullish week

STAR BUSINESS REPORT

Dhaka stocks passed a bullish week amid buying spree of investors ahead of a nine-day Eid vacation.

Prior to a long time break starting from Friday, investors, especially the retailers, remained busy rearranging their portfolios, while many others were selling their shares in view of expenditures on the occasion of Eid, market operators said.

Trading on the Dhaka Stock Exchange will resume on October 5 after Eid-ul-Fitr vacation.

An increase in liquidity supply to the stock market also helped the market to go upward in the last few days, according to a broker. People were investing more expecting good returns after the Eid vacation to recover their losses from the recent nine-week slump, he added.

Week-on-week basis, the benchmark DSE General Index rose 128.28 points, or 4.52 percent, to 2966.82 points. The DSE All Share Price Index gained 101.64 points, or 4.24 percent, to 298.45 points on

Thursday, the last trading day of the week.

Total turnover rose 30.3 percent to Tk 2,098.80 crore from the previous week's Tk 1,610.71 crore. Daily average turnover was Tk 419.76 crore against Tk 322.14 crore a week earlier.

Total share transactions also grew 24.21 percent to 16,111,662 shares last week against 12,971,204 shares the week before.

Most securities traded up throughout the week. Of the issues traded on the premier bourse, 153 scrips advanced, 80 declined and 13 ended unchanged.

Total market capitalisation rose last week to its highest-ever at Tk 1,03,955 crore from the previous week's Tk 99,100.55 crore, a 4.9 percent jump.

Titans Gas topped turnover leaders for an eighth week. A total of 29,56,200 shares of Titans worth Tk 146.03 crore traded on the DSE.

The other turnover leaders for the week were Beximco Pharma, ACI, Beximco, Grameen 1 Scheme 2, AIMS 1st Mutual Fund, Titas Gas, Meghna Petroleum, First Security Bank, Summit Power, Square Textile and Jamuna Oil.

Power, Lanka Bangla Finance and Square Textile.

Chittagong stocks also gained last week. The CSE Selective Categories Index increased 2.23 percent to 5796.73 points, while the CSE All Share Price Index rose 2.03 percent to 8860.32 points.

The majority of the scrips traded up throughout the week. Of the 160 issues traded on the Chittagong Stock Exchange, 114 advanced, 38 dropped and seven remained unchanged.

A total of 3,20,85,913 shares worth Tk 290.59 crore changed hands on the port city bourse last week against 2,80,37,299 shares worth Tk 251.99 crore the previous week.

Beximco Pharma topped the turnover leaders on the CSE. A total of 19,58,247 shares of Beximco Pharma worth Tk 24.54 crore traded on the CSE.

The other turnover leaders for the week were Grameen 1 Scheme 2, Beximco, AIMS 1st Mutual Fund, Titas Gas, Meghna Petroleum, First Security Bank, Summit Power, Square Textile and Jamuna Oil.

Dollar weaker

AFP, New York

The dollar dipped against the other main currencies Friday as traders awaited the fate of a huge financial rescue package aimed at stabilizing the global finance sector and economy.

The euro edged up to 1.4613 dollars at 2100 GMT, from 1.4608 on Thursday.

The dollar fell to 105.95 yen from 106.53 yen Thursday.

Market action came as a massive financial rescue package remained in limbo in Washington and US regulators seized a major thrift, Washington Mutual, in the biggest-ever US bank failure.

"Since last weekend, market volatility has settled as traders were confident the worst of the financial crisis had passed," said Antonio Sousa at Forex Capital Markets.

"However, with the recent collapse of the world's largest thrift (Washington Mutual) and ongoing debate over the specifics of Treasury Secretary Henry Paulson's and Fed (Federal Reserve) chairman Ben Bernanke's proposed banking bailout plan, it is clear that we are still navigating dire straits."

In ongoing efforts to soothe the troubled financial sector, major central banks added 13 billion dollars to an exceptional fund that provides the US currency to European banks, bringing the total offered to 290 billion dollars.

Market players meanwhile were waiting to see if the talks deadlock in Washington could be broken.

President George W. Bush urged Congress to unite and move quickly to approve a 700-billion-dollar scheme aimed at calming markets and restoring confidence in the US economy.

Democrats accused Republican White House contender John McCain of sabotaging the rescue package, which Bush said is needed to save the US economy from a prolonged recession.



AccessTel and Q-span Technologies recently signed an agreement in Dhaka to extend 'Bank Branded' mobile banking services in the country. Picture shows (From L to R) Zarrar Omar, CTO of AccessTel, Adrian Ahsell, CEO, Q-span, and Zain Omar, CEO, AccessTel, at the signing ceremony.



Bank Asia recently appointed Jagoroni Chakra Foundation as a sub agent allowing it to offer Western Union Money Transfer Service through 239 locations of Jagoroni. Syed Anisul Huq, president and managing director, Irteza Reza, senior executive vice president of Bank Asia and AK Arzoo, executive director and Wahiduzzaman, director of Micro Finance Programme of Jagoroni signed the agreement from their respective organisations.



Shamsul Haque, chairman of Sonar Bangla Insurance Ltd, presides over the 8th annual general meeting at the Institution of Diploma Engineers, Bangladesh recently. Golam Mohiuddin Faruk, managing director of the company, and other directors and shareholders are also seen.



Sonali Bank Limited has entered into loan agreement with Premier Leasing & Finance Limited recently. Md Shahjahan, deputy general manager (General Loan Division) of Sonali Bank, and Kazi Emadul Haque, managing director of Premier Leasing, signed the agreement on behalf of their companies.

Stock

TRADED ISSUES OF THE WEEK Sep 21 -25, 2008

Table with columns for Company, FV/ML, Price, Turnover, and other financial data. Includes sections for DSE, CSE, and Other Info.

Table with columns for Company, FV/ML, Price, Turnover, and other financial data. Includes sections for DSE, CSE, and Other Info.

Market Highlights

Summary table of market indicators: DSE All Share Index (+4.24%), DSE 20 Index (+4.52%), CSE All Share Index (+3.85%), etc.

Table of indicators: Total Turnover (Taka), Market Cap (US\$), No. of Listed Securities, etc.

Table of DSE & CSE Index and Turnover, showing price changes and turnover for various indices.

Capital Gainers

Table listing top capital gainers with columns for Company, Price Chn, and Turnover.

Capital Losers

Table listing top capital losers with columns for Company, Price Chn, and Turnover.

Turnover Leaders

Table listing top turnover leaders with columns for Company, Price Chn, and Turnover.

Table listing top turnover leaders with columns for Company, Price Chn, and Turnover.