

Dhaka stocks on downward curve

STAR BUSINESS REPORT

Dhaka stocks continued its downward trend yesterday, the second consecutive day, as investors kept selling shares to earn profit.

The benchmark index of Dhaka Stock Exchange, DSE General Index, declined by 9.18 points, or 0.31 percent, to 2919.18 points. The DSE All Share Price Index also dipped 10.58 points, or 0.43 percent, to 2415.81 points.

Market operators said the investors remained cautious as the selling pressure persisted.

Apart from the selling pressure, reduction in the margin loan ratio by some top merchant bankers also pulled down the market, they said.

The market lost about seven points in the first 15 minutes. But it recovered the loss quickly and gained about 30 points in

the next 30 minutes. The scenario entirely changed, as the market eroded the gains in the following 30 minutes. In the next 90 minutes, the market gained slightly, followed by a slight dip until the end of the trading day.

Of the 229 issues traded, 112 advanced and 110 declined with seven remaining unchanged.

Almost all banks, non-banking financial institutions, and mutual funds lost, while energy and pharmaceutical sectors ended mixed. Most insurance companies gained in trade.

Turnover came down to Tk 467.04 crore from the previous day's Tk 511.54 crore. A total of 3,54,20,705 shares traded on the DSE. Market capitalisation declined to Tk 1,01,521.30 crore from the previous day's Tk 1,01,868.65 crore.

Lanka Bangla Finance topped the turnover leaders with 12,97,500 shares, worth Tk 31.98 crore, traded. The day's other turnover leaders were Beximco Pharma, BEXIMCO, Summit Power, Union Capital, Titas Gas, ACL Gramen 1 Scheme 2, Keya Cosmetics, and Keya Detergent.

Chittagong stocks, however, slightly rose yesterday. The CSE Selective Categories Index rose 14.64 points, or 0.25 percent, to 5840.13 points, while the CSE All Share Price Index increased 8.21 points, or 0.09 percent, to 8921.69 points.

A total of 77,42,378 shares worth Tk 67.18 crore changed hands on the Chittagong Stock Exchange. Of the 139 securities traded, 71 advanced, 65 declined and three remained unchanged.

Oil rebounds as Libya floats output cut

AFP, London

Oil prices rebounded by three dollars a barrel Tuesday after Libya called on crude producers to cut output to protect their incomes if the market continued trading at current levels.

Crude oil futures have in recent days traded within a band of around between 80 and 95 dollars a barrel, well off their recent highs of 147 dollars reached in July.

New York's main contract, light sweet crude for delivery in November, jumped 3.11 dollars to 90.92 dollars a barrel in electronic deals on Tuesday, recovering from sharp falls suffered Monday.

Brent North Sea crude for November gained 2.36 dollars to 86.04 dollars a barrel.

Oil had nosedived under 90 dollars per barrel Monday, hitting eight-month low points, as deepening global financial turmoil and plunging stock markets raised fears about slowing demand.

"If the price level continues as it is we are seriously thinking of cutting down our production and calling other member countries in OPEC, and non-OPEC producing countries, to cut their production to safeguard their incomes," Shukri Ghanem told AFP by telephone.

"We are very much worried about this drop of the price," added Ghanem, who is Libya's representative in the Organization of Petroleum Exporting Countries (OPEC).

"We will think that all producing countries should take a unified view and should try to do something to stop the deterioration of the prices," said Ghanem, who is also chairman of the Libyan National Oil Corporation (NOC).

Lower oil prices translate into falling revenues for members of the 13-nation OPEC cartel.



HELAL AHMED CHOWDHURY, managing director of Pubali Bank Limited, speaks at a workshop titled "Credit Risk Management and Grading" organised by Pubali Bank Training Institute in Dhaka recently.

CORPORATE BRIEFS

Titas Gas
Investment Corporation of Bangladesh, the selling agent of Titas Gas, reported that 86,57,350 shares of Titas Gas were sold until yesterday, out of 2,14,11,728 shares, according to the Dhaka Stock Exchange website.

ICB mutual funds
On the close of operations on September 30, ICB mutual funds have reported net asset value of Tk 5,040.01 for First ICB Mutual Fund, Tk 1,128.33 for Second ICB Mutual Fund, Tk 892.78 for Third ICB Mutual Fund, Tk 994.16 for Fourth ICB Mutual Fund, Tk 891.26 for Fifth ICB Mutual Fund, Tk 342.88 for Sixth ICB Mutual Fund, Tk 498.61 for Seventh ICB Mutual Fund and Tk 395.20 for Eighth ICB Mutual Fund per unit on the current market price basis against face value of Tk 100 each, the DSE said.

Currency

Daily Commentary October 07, 2008 Standard Bank Bank

Major currency exchange rates	Exchange rate of some currencies		
BC Sell	TT Buy	Per USD	BDT per Currency
US dollar	68.95	67.95	-
Euro	94.70	90.31	-
Pound	122.10	116.90	-
Australian dollar	51.07	47.45	-
Japanese yen	0.70	0.66	-
Swiss franc	61.72	57.86	-
Swedish kroner	10.22	9.14	-
Canadian dollar	63.76	61.06	-
Hong Kong dollar	8.89	8.73	-
Singapore dollar	48.43	46.48	-
UAE dirham	18.92	18.35	-
Saudi riyal	18.49	17.94	-
Danish kroner	12.95	12.04	-
Kuwaiti dinar	254.15	248.85	-

Per USD	BDT per Currency
Indian rupee	47.32 1.45
Pak rupee	78.55 0.87
Lankan rupee	108.00 0.63
Thai baht	34.36 1.99
Malaysian ringgit	3.48 19.66

USD forward rate against BDT	Buy	Sell
1M	68.06	69.07
3M	68.09	69.23
6M	68.15	69.51
9M	68.24	70.36



The picture shows participants of the recent eighth annual general meeting of ICB Securities Trading Company Limited, a subsidiary of Investment Corporation of Bangladesh.

STOCK

TRADED ISSUES October 07, 2008

Company	FV/ML (Tk/No)	Price (Tk)	Turnover (Share)	Price (Tk)	Turnover (Share)	Last AGM (%)	EPS	DPFS	Company	FV/ML (Tk/No)	Price (Tk)	Turnover (Share)	Price (Tk)	Turnover (Share)	Last AGM (%)	EPS	DPFS
BANK																	
AB Bank	1005	891.50	-1.27	903.00	44324	889.00	-1.33	901.00	16626	06/07/08	853.00	---	---	---	---	---	---
City Bank	1005	508.50	-0.59	511.50	4476	509.25	-0.34	511.00	845	25/09/08	251.00	---	---	---	---	---	---
IFIC Bank	1005	1148.35	0.33	1145.00	13674	1147.25	-0.37	1151.50	930	29/08/08	431.00	---	---	---	---	---	---
Islami Bank BD*	10001	7275.75	-2.50	7422.50	9832	7349.00	-1.60	7458.00	930	30/03/08	66.10	---	---	---	---	---	---
National Bank*	1001	563.00	-1.14	569.50	6079	564.00	-1.10	570.25	1620	31/03/07	40.20	---	---	---	---	---	---
Pubali Bank*	10023	849.00	-1.76	866.00	26232	854.25	-0.31	875.25	2240	30/03/08	11.50	---	---	---	---	---	---
Rupali Bank	10010	746.50	-0.47	749.00	5980	748.25	-0.57	753.75	1620	31/03/07	11.50	---	---	---	---	---	---
Uta Bank*	1005	2784.75	-0.76	2806.00	20755	2789.25	-0.53	2804.00	1180	30/03/08	51.20	---	---	---	---	---	---
ICB Islamic Bank*	10005	104.50	-1.38	106.00	4358	105.00	---	---	---	15/09/05	48.10	---	---	---	---	---	---
UPL Finance*	10020	2488.75	2.05	2419.25	8128	2443.50	4.10	2331.50	93	30/03/08	10.10	---	---	---	---	---	---
N C Bank*	10020	830.00	-1.00	847.50	805	836.50	-1.36	848.00	220	25/05/08	30.10	---	---	---	---	---	---
Eastern Bank*	10020	786.00	-0.63	791.00	7904	787.00	---	---	---	25/03/08	62.50	---	---	---	---	---	---
United Leasing*	10020	426.25	-0.47	428.75	2035	428.00	-0.81	431.50	1994	21/04/08	36.30	---	---	---	---	---	---
AI Arifa Islamic Bank*	10050	58.25	-0.47	59.75	792	59.00	-0.47	60.50	150	16/04/08	81.30	---	---	---	---	---	---
Prime Bank Ltd*	10050	419.25	-2.16	428.50	9656	425.75	-1.07	432.75	437	30/03/08	49.20	---	---	---	---	---	---
Southeast Bank*	10050	339.00	-1.33	343.75	28532	337.50	-1.32	342.00	2926	21/04/08	36.30	---	---	---	---	---	---
Dhaka Bank*	10050	319.00	-1.13	325.75	28532	317.50	-1.32	324.00	2926	21/04/08	36.30	---	---	---	---	---	---
N C Bank*	10050	339.00	-1.33	343.75	28532	337.50	-1.32	342.00	2926	21/04/08	36.30	---	---	---	---	---	---
Social Invest. Bank*	10050	314.00	-1.27	318.50	2687	317.50	-0.19	317.00	100	17/04/08	47.90	---	---	---	---	---	---
Dotz Bangla Bank*	10050	500.25	0.20	499.25	27890	495.00	-3.17	512.00	300	09/09/07	20.60	---	---	---	---	---	---
Midas Finance*	10050	316.00	-3.32	317.00	11376	315.50	-1.56	320.50	311	05/08/08	16.90	---	---	---	---	---	---
Mutual Trust Bank*	10050	356.00	-0.21	359.00	5100	357.00	-0.54	368.00	100	06/04/08	49.10	---	---	---	---	---	---
First Lease*	10050	220.25	-1.23	223.00	26542	220.50	-0.45	221.50	2240	30/03/08	15.70	---	---	---	---	---	---
Standard Bank**	10050	343.25	-1.11	347.25	28883	345.00	-1.29	350.00	3012	21/06/08	31.10	---	---	---	---	---	---
One Bank**	10050	379.50	-0.66	377.00	2442	380.00	---	---	---	01/06/08	37.80	---	---	---	---	---	---
Mercantile Bank**	10050	290.25	-0.60	292.00	11240	292.25	-0.69	292.00	3425	26/08/08	29.80	---	---	---	---	---	---
Export Import Bank**	10050	322.50	-0.62	324.50	8312	325.00	-0.71	332.50	2425	26/08/08	29.80	---	---	---	---	---	---
People's Leasing**	10050	386.00	-2.70	399.75	68895	389.75	-0.35	404.00	3000	26/08/08	29.80	---	---	---	---	---	---
Prime Finance**	10050	381.00	-1.20	383.25	44948	379.00	-0.93	386.50	4704	30/04/07	42.70	---	---	---	---	---	---
Leasing**	10050	361.00	-1.23	364.25	25738	364.00	-1.83	375.50	4704	30/05/07	19.80	---	---	---	---	---	---
Islamic Finance**	10050	327.50	-1.06	331.00	23664	331.00	-1.36	332.00	1950	16/05/08	18.60	---	---	---	---	---	---
Jamaica Bank**	10050	240.75	-0.41	241.75	11522	240.75	-0.41	241.75	11522	19/05/08	2.97	15.00	---	---	---	---	---
Lanka Bangla Finance**	10050	255.00	0.89	254.00	131012920	260.00	0.31	264.00	2210	12/02/07	17.60	---	---	---	---	---	---
B I F C**	10050	484.25	-1.22	490.25	48035	483.25	-1.42	476.50	3250	24/05/08	23.10	---	---	---	---	---	---
Bank Assurance**	10050	860.75	-1.21	871.25	69488	866.50	-1.14	876.50	7900	24/04/08	46.80	---	---	---	---	---	---
Shahjalal Islamic Bank**	10050	295.75	-1.71	300.00	20080	297.50	-1.24	301.25	9790	21/07/08	24.70	---	---	---	---	---	---
Premier Bank**	10050	218.50	-0.34	219.25	20100	216.50	-1.25	219.25	9290	25/06/08	2.11	---	---	---	---	---	---
Union Capital Ltd**	10050	143.30	6.70	134.00	13110	143.00	6.70	134.00	13110	24/05/08	28.30	---	---	---	---	---	---
BD Finance**	10050	590.00	1.57	592.25	46005	592.75	-0.35	594.50	36510	25/06/08	2.11	---	---	---	---	---	---
Bank Leasing**	10050	882.25	-1.26	893.50	5880	885.00	-2.21	900.00	300	---	44.20	---	---	---	---	---	---
Pharmaceutical**	10050	99.25	-0.07	100.00	25490	99.75	-0.10	101.00	500	14/05/08	39.70	22.00	---	---	---	---	---
Trust Bank**	10050	454.75	-1.78	463.50	27570	458.00	-0.81	461.75	4323	02/06/08	18.60	---	---	---	---	---	---
Fidelity Assets**	10050	290.00	-1.28	293.75	25050	292.50	-3.87	294.25	6400	---	49.70	---	---	---	---	---	---
Delta Brc HFCL**	10050	1869.00	-0.97	1887.25	15660	1855.00	-1.20	1875.00	35300	---	1.33	---	---	---	---	---	---
First Security Bank**	10050	185.50	-1.07	187.75	166250	185.25	-1.20	187.50	35300	---	---	---	---	---	---	---	---
INVESTMENT																	
ICB	10050	393.75	-0.48	395.50	2600	390.00	2.53	382.50	100	30/10/07	60.40	14.00	---	---	---	---	---
1st ICB MF**	1005	584.00	-0.36	586.25	50	590.00	---										