

Stocks start in red

STAR BUSINESS REPORT

Dhaka stocks started the week yesterday with a big slump in all indices, as some top merchant banks sold off a huge volume of shares from their own portfolios.

According to insiders, the market fell sharply due to heavy selling pressure from some top merchant banks.

The merchant banks were selling shares from their own portfolios as well as their clients' portfolios even with losses, the insiders said, adding that those banks also disseminated their sell-offs to others, creating panic among the retail investors.

Even in some cases, the merchant banks sold off shares from their clients' portfolios without the clients' permission, the insiders alleged.

When contacted, Arif Khan, general manager of IDLC, a top merchant bank, denied such selling pressure from his company's own portfolios.

"However there was a selling pressure even with losses from our clients and we tried to make them understand that there is nothing to be worried. The downturn is for the time being and the market will get back rhythm very soon," he said.

"We also urged our clients not to sell shares with losses. But when they did so, we had nothing to do. However some clients stopped selling shares following our advice," he added.

The benchmark index of Dhaka Stock Exchange, DSE General Index, went down by 2.64 points, or 2.32 percent, to 63.94 points yesterday. The DSE All Share Price Index also dropped by 49.93 points, or 2.19 percent, to 2,228.21 points.

Most securities were traded down on the premier bourse. Of the 225 traded issues, only 26 advanced, 195 declined and 4 remained unchanged.

A total of 1,70,49,240 shares

worth Tk 249.05 crore were traded on the DSE. Market capitalisation declined to Tk 96,697.47 crore from the previous day's Tk 98,623.75 crore.

Beximco Pharma topped the turnover leaders with 15,40,550 traded shares worth Tk 25.76 crore. The other turnover leaders for the day were Beximco, Titas Gas, ACI, Square Pharma, Islami Bank, Uttara Bank, Summit Alliance Port, LankaBangla Finance and AIMS 1st Mutual Fund.

Chittagong stocks also witnessed a sharp fall yesterday. The CSE Selective Categories Index went down by 128.89 points, or 2.35 percent, to 5,334.05 points, while the CSE All Share Price Index declined by 146.96 points, or 1.75 percent, to 8,233.62 points.

A total of 41,37,361 shares worth Tk 44.47 crore changed hands on the port city bourse. Of the 131 traded securities, 17 advanced and 112 declined, with two finishing unchanged.

Gulf shares edge higher but remain volatile

AFP, Kuwait City

Stock markets in the oil-rich Gulf states edged higher at the week's opener Sunday amid volatile trading as they start a new month following a rout in October linked to the global financial crisis.

After shedding around 250 billion dollars from their market value last month, the Gulf bourses closed mostly higher with the exception of the Saudi bourse which eased slightly.

Analysts blame low investor confidence for the plunge in October and for the continued frequent ups and downs in index levels.

"I believe trading will remain volatile for some time in the Gulf markets ... because the problem is psychological," said Jassem Al-Saadun, head of Kuwait's Al-Sharh Economic Consultants.

"We see that whenever indexes rise slightly, investors begin selling because they are afraid of the drop," Saadun told AFP.

The Saudi Tadawul All-Share Index (TASI) closed down 1.2 percent at 5,800.99 points amid high volatility one day after it rose six percent on the week's opener on Saturday.

The Saudi bourse, the largest in the Arab world, is open from Saturday until Wednesday, while other Gulf bourses begin their week on Sunday.

decline came as the leading petrochemicals sector dropped 3.14 percent while banks were down 0.5 percent.

The Doha Securities Market jumped 5.24 percent to close above the key 7,000-point mark, with all sectors rising.

In the United Arab Emirates, the Dubai Financial Market, which was the biggest loser in the Gulf last month, finished up just 0.44 percent, still below the 3,000-point mark, after retreating from a 2.6 percent early rise.



Fazle Hasan Abed, founder chairman of BRAC Bank Ltd, inaugurates the first SME Service Centre at Ferdousy Plaza on Elephant Road in Dhaka yesterday. Muhammad A (Rumeel) Ali, chairman of the bank, AEA Muhaimin, managing director and CEO, Syed Mahbubur Rahman, deputy managing director, and Tarique Amin Bhiyan, chief information officer, were also present.



A week-long training programme on production control for the garment industry began at the Spectra Convention Centre in Dhaka on Saturday. The programme is organised by the Association for Overseas Technical Scholarship Japan and implemented by Juki Corporation Japan, in cooperation with Juki Singapore Pte Ltd and Juki Bangladesh. Harunor Rashid, vice president of BGMEA, attended the event as chief guest.



Syed Anisul Haq, president and managing director of Bank Asia, is seen at the bank's corporate office recently with the seven employees of the bank who received cash rewards for completing the Banking Diploma Part I and Part II examination.

Shipping

Chittagong Port

Berthing position and performance of vessels as on 02/11/2008

Berth No.	Name of vessels	Cargo	L. Port	Local agent	Date of arrival	Leaving	Impon	disch.
J2	Nor-e-madina	Rice(g)	Kaki	Pmi	24/10	7/11	2600	
J3	Kinship Lucky	G/Viza	Seacom	01/11	4/11	2/11		
J4	Sin Chon	Rice(g)	Kaki	Has	23/10	4/11	901	
J5	Volvoas Power	Rice(g)	Kaki	Fel	21/10	5/11		
J7	Jan Cheng	Gl	Inch	Cosco	30/10	5/11	2800	
J9	Cape Scott	Cont	Pip	Mbdl	31/10	3/11	399	
J13	Malte Rambow	Cont	Sing	Mbdl	1/11	3/11	639	
Col1	Cape Henry	Cont	Col	Api	30/10	2/11		
Col2	Oel Freedom	Cont	P. Kel	Pasi	30/10	2/11	4	

Vessels at Kutubdia

Name of vessels	Cargo	Last Port	Local Agent	Date of Arrival
Yellow Knife	Tsp(badc)	Sfar	Ssat	R/a (2/11)
Banglar Mookh	-	-	Bac	R/a (2/11)

Outside Port Limit

Name of vessels	Cargo	Last Port	Local Agent	Date of Arrival
Yellow Knife	Tsp(badc)	Sfar	Ssat	R/a (2/11)
Banglar Mookh	-	-	Bac	R/a (2/11)

Vessels at outer anchorage

Vessels ready

Name of vessels	Cargo	Last Port	Local Agent	Date of Arrival
Santos	Cont	P. Kel	Pasi	3/11
Stadi Ratzburg	Cont	Col	Psi	1/11
Banga Bori	Cont	P. Kel	Bdshp	R/a (31/10)
Al Deerah	Hsd	Ind	Mstpl	26/10

Vessels not ready

Name of vessels	Cargo	Last Port	Local Agent	Date of Arrival
Ocean Star	Urea(bcc)	Ajub	Mbl	2/11
Jag Riddhi	Wheat	Russ	Pol	26/10

Vessels awaiting employment / instruction

Name of vessels	Cargo	Last Port	Local Agent	Date of Arrival
Goulburn-T	-	-	Mhai	R/a (17/9)
Banglar Moni	Repair	Mumb	Bsc	R/a (2/10)
Banglar Energy	Idle	Mumb	Bnsi	R/a (1/10)
Al Marzaha	Idle	Krabi	Intraport	26/9
Guru Krupa	Repair	-	Seacom	R/a (10/10)
Banglar Marama	-	-	Bac	R/a (18/10)
Woodcof-e-nugalsafa	Ballast	Ctg	Intraport	26/10
Fathima	-	-	Undev	R/a (22/10)

Vessels not entering

Name of vessels	Cargo	Last Port	Local Agent	Date of Arrival
Rahman Noor-rahim	Raw Sugar	Sant	Cia	20/10
Gen Stella	Urea(bcc)	Krabi	Litmond	2/10
Santa Suria	C. Clink	Rowa	Seacom	23/10

Positions of Chittagong port vessels in line with the berthing sheet of CPA provided by IICC

Currency

Following is Sunday's (November 2, 2008) forex trading statement by Standard Chartered Bank

Major currency exchange rates	Exchange rate of some currencies		
BC Sell	TT Buy	Per USD	BDT per Currency
US dollar	69.45	64.45	
Euro	90.19	85.74	Indian rupee 49.41 1.40
Pound	119.29	108.51	Pak rupee 81.50 0.85
Australian dollar	47.14	44.27	Lankan rupee 110.25 0.63
Japanese yen	0.72	0.69	Thai baht 34.72 1.99
Swiss franc	60.51	58.51	Malaysian ringgit 3.57 19.34
Swedish kroner	8.95	8.37	
Canadian dollar	57.85	56.00	USD forward rate against BDT
Hong Kong dollar	6.97	8.82	
Singapore dollar	47.33	45.90	Buy
UAE dirham	19.06	18.49	1M
Saudi riyal	18.66	18.20	2M
Danish kroner	12.39	11.22	3M
Kuwaiti dinar	252.40	250.76	6M
			Sell
			1M
			2M
			3M
			6M



Sakir Ozkan Torunlar, Turkish ambassador in Dhaka, meets Latifur Rahman, president of the Metropolitan Chamber of Commerce and Industry (MCCI), at the chamber yesterday. Abdul Hafiz Choudhury, vice-president of MCCI, and other high officials were also present.

STOCK

TRADED ISSUES November 02, 2008

Company	FV/ML (Tk/No)	Price (Tk)	Turnover (Share)	Price (Tk)	Turnover (Share)	AGM (%)	EPS (Tk)	CDPS (%)
BANK								
AB Bank*-A	100.5	804.50	-0.95	812.25	32570	799.00	-0.90	806.25
City Bank*-A	100.5	400.50	-1.29	446.25	2857	1075.25	-1.69	444.75
IFIC Bank*-A	100.5	1059.75	-2.51	1087.00	3857	1058.00	-2.02	1080.25
National Bank*-A	100.5	435.25	-0.30	437.75	16819	437.75	0.01	436.00
Pabani Bank*-A	100.5	495.75	-0.10	496.25	6410	497.75	0.50	495.25
Rupali Bank*-A	100.5	270.25	-0.40	271.00	20687	272.75	0.98	270.00
Uttara Bank*-A	100.5	726.00	-0.34	727.25	20687	727.00	0.18	726.00
ICB Islamic Bank*-Z	100.5	1315.25	-5.26	1388.25	2470	Not Listed	Not Listed	Not Listed
Eastern Bank*-A	100.5	1029.00	-3.34	1037.00	2680	1036.00	-1.74	1030.00
United Leasing*-A	100.5	763.50	-1.13	772.25	8713	Not Listed	Not Listed	Not Listed
Uttara Finance*-A	100.5	730.25	-3.37	755.75	8713	751.00	Not Listed	Not Listed
AI Arara Islami Bank*-A	100.5	415.50	-0.49	412.25	17019	405.50	-0.49	410.50
Prime Bank Ltd*-A	100.5	455.50	-0.16	456.25	5131	455.00	-0.16	456.25
Southeast Bank*-A	100.5	384.25	0.83	301.75	6672	305.00	-0.42	299.25
Dhaka Bank*-A	100.5	370.25	-0.20	369.50	3563	367.00	-1.59	361.25
NCC Bank*-A	100.5	341.25	-0.87	344.25	14575	339.25	-1.09	343.00
Standard Bank*-A	100.5	313.75	-1.21	310.00	21899	309.25	-0.43	310.75
Dutch Bangla Bank*-A	100.5	3196.00	-2.34	3272.50	10190	3196.00	-2.34	3272.50
Mifid Finance*-A	100.5	360.25	-4.76	378.25	7957	330.00	-10.04	317.50
Mutual Trust Bank*-A	100.5	294.00	-1.12	290.75	2355	287.25	-0.17	286.75
First Lease*-A	100.5	310.25	-2.86	340.75	2650	341.50	Not Listed	Not Listed
Standard Bank*-A	100.5	200.25	-0.49	205.50	28295	202.25	-0.37	203.00
One Bank*-A	100.5	290.25	-2.54	297.50	21978	287.25	-1.88	292.75
Bank Asia*-A	100.5	339.50	-5.69	360.00	5131	345.00	-1.64	350.75
Mercantile Bank*-A	100.5	300.00	-0.16	284.25	2542	289.50	Not Listed	Not Listed
Export Import Bank*-A	100.5	304.00	-0.16	304.50	21286	305.00	0.58	301.25
People's Leasing*-A	100.5	326.00	-2.82	345.75	10466	316.25	-2.32	344.25
Prime Finance*-A	100.5	320.00	-3.19	324.75	10657	318.25	-3.89	325.25
Islamic Finance*-A	100.5	242.25	-2.22	247.75	12356	245.50	-0.73	248.25
Jamuna Bank*-A	100.5	360.25	-4.76	378.25	7957	330.00	-10.04	317.50
LankaBangla Finance*-A	100.5	219.00	-1.65	225.50	21450	216.30	-2.34	224.00
BIF C*-A	100.5	339.50	-1.43	344.50	23450	332.00	-2.82	337.00
IP D C*-A	100.5	420.25	-2.32	430.25	17687	414.00	-2.99	426.25
Shahjalal Islami Bank*-A	100.5	273.75	-2.46	282.25	3592	276.25	-1.27	281.25
Prime Bank Ltd*-A	100.5	220.25	-0.09	219.50	5131	228.25	-0.22	219.00
Uttara Finance*-A	100.5	199.00	-0.74	200.00	23614	199.00	-0.62	200.25
Union Capital Ltd*-A	100.5	115.00	-5.74	122.00	20690	114.00	-5.44	121.40
BD Finance*-A	100.5	439.25	-0.50	442.50	3230	443.50	-1.44	450.00
Islami Leasing*-A	100.5	756.50	-2.17	772.25	2460	770.00	Not Listed	Not Listed
Phonetic*-A	100.5	451.25	-2.89	462.75	3900	438.50	-6.60	444.25
Trust Bank*-A	100.5	405.00	-1.22	410.00	26181	405.00	-1.22	410.00
Fidelity Assen*-N	100.5	264.00	-3.38	265.50	488	262.50	-1.04	265.00
Delta Bank HCL*-N	100.5	1309.25	-2.96	1363.25	300	1300.00	-3.00	1350.00
First Security Bank*-N	100.5	162.25	-2.26	166.00	8050	163.00	-1.66	165.75
INVESTMENT								
ICB	100.5	3184.50	-1.00	3295.00	3350	2692.00	Not Listed	Not Listed
1st ICB MF P*-A	100.5	5366.75	-4.17	5600.00	Not Listed	7500.00	Not Listed	Not Listed
2nd ICB MF P*-A	100.5	1028.25	-2.51	1054.50	75	1121.00	Not Listed	Not Listed
3rd ICB MF P*-A	100.5	1007.25	-3.38	1042.50	80	1145.00	Not Listed	Not Listed
5th ICB MF P*-A	100.5	1042.25	-3.44	1072.50	140	1275.00	Not Listed	Not Listed
6th ICB MF P*-A	100.5	520.00	-3.44	538.50	830	527.00	Not Listed	Not Listed
8th ICB MF P*-A	100.5	469.00	-3.01	482.00	100	490.00	11.00	450.00
1st BSRS MF P*-A	100.5	833.75	-2.97	859.25	3230	851.75	Not Listed	Not Listed
ADMS First*-A	100.5	13.99	-3.91	14.53	800000	13.94	-4.06	14.53
ICB AMCL 1st MF P*-A	100.5	405.00	-1.64	411.75	2460	411.00	Not Listed	Not Listed
ICB AMCL 2nd MF P*-A	100.5	927.75	-1.86	950.00	1440			