Stocks rise on SEC meeting

STAR BUSINESS REPORT

Dhaka stocks bounced back yesterday with a jump in prices on speculations about a positive outcome from a meeting among the regulator, merchant banks and authorities of the two bourses.

The Securities and Exchange Commission yesterday sat with merchant banks and the authorities of Dhaka Stock Exchange and Chittagong Stock Exchange to review the situation of the market, which has been in the red for weeks.

The investors were in the positive mood, as they were expecting some good news from the meeting, market insiders said.

There was strong speculation among the investors that the SEC would advise the merchant banks to increase the margin loan ratio, insiders said.

Moreover, huge gains in the banking shares, which hold almost half of the market capitalisation, boosted the index, they said.

At one stage, the benchmark index of the DSE rocketed by around 120 points. When the meeting was ended around 1pm, the investors got the news that no major initiatives such as increasing the margin loan ratio was taken at the meeting, the market started falling.

However, the DSE General Index closed 86.6 points, or 3.28 percent, higher at 2,720.42 points from the previous day's closings. The DSE All Share Price Index also jumped 68.35 points, or 3.12 percent, to 2,253.81 points.

Most securities traded up on the premier bourse. Of the 228 traded issues, 192 advanced, 30 declined and six ended unchanged.

A total of 1,19,96,210 shares worth Tk 211.23 crore changed hands on the DSE. Market capitalisation rose to Tk 97,605.23 crore from the previous day's Tk 95,283.36 crore.

The market maintained a bullish behaviour for most of the day. In the opening 45 minutes, the DGEN gained close to 70 points. It later slowed down a little and dropped about 20 points in the next 30 minutes.

The market recovered the loss in the next 60 minutes. There was a sharp increase as the index gained almost 55 points in the next 30 minutes. This was followed by a drop in the index when it lost about 16-17 points.

Then the market stabilised a bit followed by a late jump. By the close of trading, the market gained over 86 points in the previous day.

Beximco Pharma topped the turnover leaders with 12,24,600 traded shares worth Tk 19.34 crore. The other turnover leaders for the day were Uttara Bank, Titas Gas, Beximco, LankaBangla Finance, AB Bank, Islami Bank, ACI, Square Pharma and National Bank.

Chittagong stocks also marked a sharp rise yesterday. The CSE Selective Categories Index went up 169.35 points, or 3.22 percent, to 5,426.05 points. The CSE All Share Price Index shot up 235.6 points, or 2.9 percent, to 8,347.29 points.

A total of 29,51,588 shares worth Tk 38.64 crore changed hands on the port city bourse. Of the 130 traded securities, 102 advanced and 22 declined, with six finishing unchanged.

DCCI

Participants of a training on "Leadership and Management" organised by the Dhaka Chamber of Commerce and Industry (DCCI) pose for a photograph at the Certificate Awarding Programme in the DCCI Business Institute recently. The training was aimed at familiarising the topics such as role of leaders, team work and effective communications.

Oil price slumps under $59

AFP, London

The price of oil sank to a near 21-month low point under 59 dollars a barrel in London trade on Tuesday owing to weak energy demand worldwide, but later recovered on bargain-hunting, dealers said.

Prices had fallen sharply also on market jitters about the outcome of Tuesday's US presidential election, they added.

In morning electronic trading, Brent North Sea crude for December delivery plunged to 58.38 dollars, the lowest level since February 21, 2007. The contract later stood at 61.18 dollars a barrel, up 70 cents from Monday.

New York's main contract, light sweet crude for December delivery, fell as low as 62.25 dollars. It later recovered to stand at 64.86, up 95 cents from Monday's close.

"Oil prices ... remain under pressure following yesterday's (Monday's) bearish economic data," said Michael Davies, analyst at Sucden brokerage in London.

"Market participants are possibly nervous though, ahead of the US election, and so we may not see a more significant move in crude until after the result is announced."

Americans on Tuesday opened the voting in their historic election, with front-running Democrat Barack Obama seeking to become the first black president and his Republican rival John McCain hoping for a poll-defying comeback.

Crude futures had dropped sharply on Monday, losing about four dollars as traders digested fresh evidence that pointed towards a sharp global economic slowdown.

The European Commission warned that the worst financial crisis for generations has driven the EU economy into recession and growth will come close to a standstill in 2009.

COATS BANGLADESH LTD

Motiul Islam Nawshad, human resources director of Coats Bangladesh Ltd, hands over a Tk 8.44 lakh cheque to Labour and Employment Secretary Mahfuzul Haque for Bangladesh Sramik Kalyan Foundation Fund in line with Bangladesh Labour Law.

MEDEXPO 2008

Kazi Wahidul Alam, chairman of the organising committee of Medexpo-2008, speaks at a press conference on the eve of the sixth international medical equipment and healthcare services exposition that begins on November 6.

DATASOFT

Lila Rashid, joint director of Microcredit Regulatory Authority (MRA), and Mahbub Zaman, managing director of Datasoft Systems Bangladesh Limited, pose for a photograph on Tuesday after signing a contract on MRA office automation.

Shipping

Chittagong Port

Berthing position and performance of vessels as on 04/11/2008

Berth No.	Name of Vessels	Cargo Call	L. Por4	Local Agent	Date of Arrival	Leaving	Import Disch
J/2	Noor-e-madina	Rice(g)	Kaki	Pml	24/10	4/11	2108
J/3	Kinship Lucky	Gi	Viza	Seacom	01/11	5/11	706
J/5	Volissos Power	Rice(g)	Kaki	Fsl	21/09	15/11	374
J/7	Jin Cheng	Gl	Inch	Cosco	30/10	5/11	2940
Cct/1+2	Eagle Pioneer	Cont	Sing	Ct	02/11	4/11	302
Cct/3	Stadt Ratzburg	Cont	Col	Pssl	01/11	4/11	192
Nct/1	Santos	Cont	P. Kel	Pssl	31/10	4/11	162
Nct/5	Uns Safeguard	Rescue Vessel	Goa	Gla	02/11	6/11	–
Ccj:	Minho Tho-18	Feldspar	Kaki	Kdsa	02/11	6/11	–

Name Of Vessels	Cargo Call	Last Port	Local Agent	Date of Arrival
Vessels at Kutubdia				
Outside port limit				
Yellow Knife	Tsp(badc)	Sfax	Ssst	R/a (3/11)
Banglar Mookh	–	–	Bsc	R/a (2/11)
Vessels at outer anchorage				
Vessels ready				
Arabian Express	Cont	P. Kel	Seacon	3/11
Banga Biraj	Cont	Col	Baridhi	3/11
Oel Excellence	Cont	Sing	Pssl	3/11
Vessels not ready				
Ocean Star	Urea(bcic)	Aljub	Mbl	26/10
Jag Riddhi	Wheat	Russ	Pol	2/11
Port Louis	Gas Oil	Mala	Ecsl	3/11
Hasico Mighty	Ball Clay	Kochi	Kdsa	3/11
Vessels awaiting employment / instruction				
Goulburn-1	–	–	Mhsl	R/a (17/09)
Banglar Moni	Repair	Mumb	Bsc	R/a (2/10)
Bulk Energy	–	Mumb	Brsl	R/a (1/10)
Ali Murtaza	Idle	Krabi	Intraport	28/09
Guru Krupa	Repair	–	Seacom	R/a (10/10)
Banglar Mamata	–	–	Bsc	R/a (18/10)
Vessels not entering				
Rahman Noor-rahim	Raw Sugar	Sant	Cla	20/10
Gen Stella	Urea(bcic)	Ruwa	Litmond	21/10
Santa Suria	C. Clink	Krabi	Seacom	23/10
Liverty Falcon	Urea(bcic)	Adabi	Psal	24/10

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

Currency

Daily Commentary November, 04, 2008 Standard Chartered Bank

Major currency exchange rates

	BC Sell	TT Buy
US dollar	69.30	68.30
Euro	88.66	84.08
Pound	110.29	105.26
Australian dollar	47.34	43.77
Japanese yen	0.73	0.69
Swiss franc	60.21	56.53
Swedish kroner	9.33	8.42
Canadian dollar	59.40	57.01
Hong Kong dollar	8.96	8.79
Singapore dollar	47.81	45.90
UAE dirham	19.02	18.44
Saudi riyal	18.62	18.07
Danish kroner	12.09	11.15
Kuwaiti dinar	250.56	247.07

Exchange rate of some currencies

	Per USD	BDT per Currency
Indian rupee	48.86	1.41
Pak rupee	81.43	0.85
Lankan rupee	110.10	0.63
Thai baht	34.99	1.97
Malaysian ringgit	3.54	19.48

USD forward rate against BDT

	Buy	Sell
1M	68.54	69.55
2M	68.64	69.81
3M	68.77	70.24
6M	69.40	71.36

STOCK

TRADED ISSUES November 04, 2008

Company	FV/ML (Tk/No.)	DSE Closing	Chg.(%)	Pre.Day	Turnover Share	CSE Closing	Chg.(%)	Pre.Day	Turnover Share	Last AGM	EPS (Tk.)	CDPS (%)
[illegible]												

Market Highlights

November 04, 2008

DSE All Share Index :	2253.81003 (+)	3.13%
DSE General Index :	2720.42988 (+)	3.29%
DSE - 20 Index :	2318.45396 (+)	2.23%
CSE All Share Index :	8347.29900 (+)	2.90%
CSE - 30 Index :	7417.11140 (+)	3.43%
CSE Selected Index :	5426.05530 (+)	3.22%

Indicators	DSE	CSE
Total Turnover (Taka)	2,112,357,212.85	386,473,297.75
Total Turnover (Volume)	11,996,210	2,951,588
Number of Contract	57,666	12,184
Total Traded Issues	229	133
No. of Issue Gain (Avg. Price Basis)	166	98
No. of Issue Loss (Avg. Price Basis)	61	33
No. of Unchanged Issue (Avg. P. Basis)	2	2
Market Cap. (Taka)	762,053,549,119	722,639,945,433
Market Cap. (US$)	11,124,898,527	10,549,488,255
Total No. of Listed Securities	287	227
Total No. of Listed Companies	266	216
Total No. of Listed Mutual Fund	15	9
Total No. of Listed Debenture	6	2
Total No. of Share & Deb.	2,493,889,926	414,612,267
Total Issued Capital	115,231,316,200	109,305,196,930
Price Earning Ratio	19.51	19.21
Earning Per Share (%)	34.98	34.68

Turnover Leaders

Company	Turnover (Vol.)	(M.Tk.)	% of T	Big Lot
Beximco Pharma*-A	1,225,378	193.56	9.16	8,550
Uttara Bank*-A	58,058	164.10	7.77	225
BEXIMCO Ltd*-A	512,802	101.66	4.81	5,000
Titas Gas TDCL*N	229,800	101.66	4.81	1,000
LankaBangla Finance*-A	368,602	79.75	3.78	650
AB Bank*-A	71,817	59.69	2.83	840
Islami Bank BD*-A	6,606	48.75	2.31	10
ACI Limited**-A	84,280	46.77	2.21	100
Square Pharma*-A	15,649	46.43	2.20	155
National Bank*-A	53,057	45.15	2.14	100
Beximco Pharma*-A	317,180	49.93	12.92	4,950
BEXIMCO Ltd*-A	121,327	43.77	11.33	2,200
AB Bank*-A	41,745	34.26	8.86	3,000
Titas Gas TDCL*N	70,000	31.09	8.05	1,000
LankaBangla Finance*-A	70,000	14.94	3.87	2,800
ICB AMCL 2nd NRB*-N	49,800	10.48	2.71	650
Grameen1 Scheme2*-A	186,500	9.85	2.55	3,000
Uttara Bank*-A	3,455	9.81	2.54	–
First Security Bank Ltd.*N	56,150	9.48	2.45	750
Trust Bank*-N	19,191	8.20	2.12	–

Capital Gainers

Company	Price Chn. (%) Close	Avg	Close Price	Turnover M.Tk
Gulf Foods -Z	20.00	12.59	58.50	0.663
GlaxoSK (BD) Ltd*-A	11.09	7.96	338.70	0.593
Agrani Insurance*-B	10.00	2.76	299.75	5.005
National Tubes*-A	9.79	4.22	3,163.25	34.996
Tulip Dairy&Food -Z	9.40	9.40	32.20	0.014
Meghna Shrimp -Z	20.00	19.19	19.50	0.001
Aramit Cem -Z	20.00	23.46	62.00	0.030
Gulf Foods -Z	19.63	19.81	64.00	0.216
8th ICB MF*-A	12.50	12.50	45.00	0.009
Niloy Cement -Z	9.52	9.52	115.00	0.015

Capital Losers

Company	Price Chn. (%) Close	Avg	Close Price	Turnover M.Tk
Perfume Chemical -Z	-8.75	-6.60	36.50	0.602
United Insurance*-A	-7.61	-6.17	1,642.00	2.608
ICB -A	-7.38	-6.43	2,988.00	0.598
Takaful Islami Insurance*-N	-6.58	-6.81	136.30	22.673
BCIL -Z	-5.81	-5.92	40.50	0.004
Gachhihata Aqua -Z	-12.50	-12.6	17.50	0.0192
Progressive Life Ins*-Z	-11.31	-11.11	1,600.00	0.080
Meghna Life Ins*-A	-9.19	-9.33	1,952.50	0.039
Rangamati Food -Z	-8.88	-8.88	41.00	0.004
Imam Button -A	-7.52	-7.44	150.75	0.091

Up Coming AGM

Company	Meeting Date	Venue, Time
[illegible]		

Book Closer/Dividend/IPO

Company	R.Day/BC	Spot	Div	Meeting Date
[illegible]				

News from Trade Servers

ICBAMCL1ST: Per audited accounts as on 30.06.08, the fund has reported net profit of Tk. 31.24 m. with earning per unit of Tk. 31.24 as against Tk. 24.93 and Tk. 24.93 respectively as on 30.06.07.

ICBISLAMIC: As per audited accounts as on 30.06.08, the fund has reported net profit of Tk. 22.50 m with earning per unit of Tk. 22.50 as against Tk. 14.94 and Tk. 14.94 respectively as on 30.06.07.

ICB1STNRB: As per audited accounts as on 30.06.08, the fund has reported net profit of Tk. 22.00 m. with earning per unit of Tk. 22.00 as against Tk. 5.02 and Tk. 5.02 respectively as on 30.06.07. The fund manger has informed that it has stopped distribution of dividends of all closed end mutual funds for the year 2007-2008 and postponed the record date of 13.08.08 to comply with the prohibitory Order of the Hon'ble High Court.

SAIHAMTEX: As per audited accounts as on 30.06.08, the Company has reported profit after tax of Tk. 15.76 m with EPS of Tk. 12.61 as against Tk. 14.03 m and Tk. 11.22 respectively as on 30.06.07.

UTTARABANK: The Bank has informed that the Board of Directors has decided to increase the authorized capital of the Bank form Tk. 160.00 crore to Tk. 320.00 crore divided into 3,20,00,000 ordinary shares of Tk. 100.00 each subject to approval of EGM and other regulatory authorities.

Note: Capital Gainer and Loser tables are prepared on the basis of the average price change of the traded issues. [illegible]