

Stocks in freefall

STAR BUSINESS REPORT

Dhaka stocks slumped yesterday, after gaining for just one day, amid selling pressure from retail investors.

However, market insiders said the retail investors in some brokerage houses had been pressed into selling off shares in their holdings even with losses.

The brokerage houses also sold off huge volume of shares from their portfolios, which is another reason for the downturn, the insiders said.

The insiders said the investors, who trade in the brokerage houses, had been told that the downturn in the market would continue for long and they should sell-off their shares even with losses to avoid further losses in future.

Selling pressure also prompted other retail investors in other brokerage houses to sell shares from their holdings, the insiders said.

The managing director of a brokerage house at the heart of the controversy said they did not force investors into selling off shares.

The official also denied selling shares from his house's portfolio.

In the previous week, some top merchant banks forced their clients into sell-offs and also sold huge volume of shares from their own portfolios. Now the brokerage houses followed suit.

Yawer Sayeed, managing director of AIMS of Bangladesh, said there was no reason behind the persistent downturn in the market, when the local economic indicators are in good position, world stock markets are going up and the country is going to witness the national election in next month.

"The problem is, the market is now dependent on lending," he said, adding that when the lenders create pressure on investors to adjust loans, the market goes down.

The benchmark index of the Dhaka Stock Exchange, DSE General Index, fell 47.11 points, or 1.73 percent, to 2,673.31 points. The DSE All Share Price Index also declined 38.02 points, or 1.68 percent, to 2,215.78 points.

Most securities traded down on the premier bourse. Of the 237 traded issues, 37 advanced, 192 declined and eight ended unchanged.

A total of 1,23,52,893 shares worth Tk 201.14 crore changed hands on the DSE. Market capitalisation declined to Tk 96,336.56 crore from the previous day's Tk 97,605.23 crore.

Beximco Pharma topped the turnover leaders with 17,53,050 traded shares worth Tk 28.27 crore. The other turnover leaders for the day were Beximco, Uttara Bank, ACI, Titas Gas, National Tubes, LankaBangla Finance, Islami Bank, Square Pharma and Desco.

Chittagong stocks also marked a fall yesterday. The CSE Selective Categories Index dropped 81.98 points, or 1.51 percent, to 5,344.07 points. The CSE All Share Price Index fell 120.63 points, or 1.44 percent, to 8,226.66 points.

A total of 24,39,807 shares worth Tk 33.34 crore changed hands on the port city bourse. Of the 127 traded securities, 22 advanced and 100 declined, with five finishing unchanged.

Dollar gains on euro as Obama romps to victory

AFP, Tokyo

The dollar rose against the euro in Asian trade on Wednesday after Democrat Barack Obama was elected US president, raising hopes of fresh action to tackle the economic slump.

The euro dropped to 1.2882 dollars in Tokyo afternoon trade, down from 1.2975 dollars in New York late Tuesday. The greenback slipped to 99.52 yen from 99.69. The euro fell to 128.25 yen from 129.36.

Obama is expected to "bring change to the country amid an unprecedented crisis," said Saburo Matsumoto, chief forex strategist at Sumitomo Trust Bank.

"Even if economic figures and sentiment remain grim, markets still have high expectations for the policies that he will iron out from January," he added.

Obama, who will be inaugurated in January, inherits an economy mired in the worst financial crisis since the 1930s.

"Now the focus is shifting to who will be appointed Treasury Secretary," said Sho Komamura, forex dealer at Hachijuni Bank.

He said markets were not necessarily welcoming Obama's win with open arms, as he will likely pursue a more expansionary fiscal policy, which could increase the US budget deficit.

"I am afraid his fiscal policy won't have a quick impact on the markets," Komamura said.

The euro and the British pound were also in focus ahead of expected interest rate cuts by the European Central Bank and the Bank of England on Thursday.

Sumitomo Trust Bank's Matsumoto said the euro would rise if the ECB slashed interest rates by more than expected to tackle a regional recession.



Finance Adviser Al Mirza Azizul Islam hands over a top VAT-paying organisation award to Muneer Ahmed Khan, chairman of Unitrend Limited, in Dhaka yesterday. Unitrend is among the 68 winners of the award given by the National Board of Revenue.



Syed Alamgir, director of ACI Foods Limited, and Omar Farooq of Marzooq S Al Harbi Al Mowlad Est, a Saudi distributor, shake hands after signing an agreement. ACI Foods will export food products to Saudi Arabia under the agreement.

Currency

Following is Wednesday's (Nov 5, 2008) forex statement by Standard Chartered Bank

Major currency exchange rates	Exchange rate of some currencies		Per USD		BDT per	
	BC Sell	TT Buy	Per USD	BDT per	Currency	Currency
US dollar	69.30	68.30				
Euro	91.47	86.84	Indian rupee	47.28	1.46	
Pound	112.42	107.35	Pak rupee	81.15	0.85	
Australian dollar	49.43	45.82	Lankan rupee	109.98	0.63	
Japanese yen	0.72	0.68	Thai baht	34.90	1.97	
Swiss franc	60.98	57.21	Malaysian ringgit	3.52	19.55	
Swedish kroner	9.56	8.60				
Canadian dollar	60.99	58.50				
Hong Kong dollar	8.96	8.79				
Singapore dollar	48.29	46.34				
US dollar	19.02	18.44	1M	68.54	69.55	
Saudi riyal	18.59	18.04	2M	68.64	69.80	
Danish kroner	12.49	11.50	3M	68.77	70.26	
Kuwaiti dinar	253.10	248.49	6M	69.40	71.39	



Prime Bank Managing Director M Ehsanul Haque inaugurates the bank's 66th branch on Garib-e-Nawaz Avenue in Uttara on Tuesday. Nasiruddin Ahmed, additional managing director, and Mahbubul Alam, deputy managing director, were also present.

STOCK

TRADED ISSUES November 05, 2008									
Company	FM/ML (TnNo)	Price	Turnover	Price	Turnover	Last	EPS	CDPS	Other Info
		Closing	Chg (%)	Pre-Day	Share	Closing	Chg (%)	Pre-Day	Share
BANK									
AB Bank *-A	100/5	515.24	-2.92	530.75	43371	515.50	-1.11	530.50	10925
Co Bank *-A	100/5	439.22	-1.41	459.50	3062	443.00	-3.01	456.75	380
ITFC Bank *-A	100/5	1083.75	-3.54	1123.50	9598	1085.75	-2.36	1112.00	755
Islami Bank BD *-A	100/10	734.50	-1.07	742.00	6278	732.50	-1.67	744.50	528
National Bank *-A	100/10	844.25	-2.00	865.50	30315	839.50	-1.24	850.50	5780
Pabna Bank *-A	100/5	507.25	-1.44	520.75	8705	503.00	-1.61	511.25	2118
Prime Bank Ltd *-A	100/10	699.50	-2.35	720.75	3030	696.25	-3.55	721.75	490
Standard Bank *-A	100/5	282.10	-2.46	289.25	38978	282.75	-2.27	289.50	2990
Uttara Bank *-A	100/5	1529.25	-2.27	1574.25	2924	1529.00	-2.27	1574.25	2924
ICB Islamic Bank *-Z	100/5	507.25	-1.74	520.75	8705	503.00	-1.61	511.25	2118
Islamic Finance *-A	100/5	467.75	-1.01	479.25	28689	465.50	-1.48	472.50	1582
Eastern Bank *-A	100/10	772.50	-1.90	787.50	3128	769.50	-3.39	796.50	371
United Leasing *-A	100/10	741.00	-2.95	763.50	3730	741.00	-2.95	763.50	3730
Uttara Finance *-A	100/5	729.00	-4.75	755.00	2250	713.00	-1.86	720.00	250
Al Arifi Islamic Bank *-A	100/5	384.50	-1.34	394.25	3243	387.00	-2.32	395.25	3218
Social Invest. Bank *-A	100/5	467.75	-1.01	479.25	28689	465.50	-1.48	472.50	1582
South Bank *-A	100/5	314.50	-1.18	321.25	49873	314.50	-1.41	319.00	3619
Dhaka Bank *-A	100/5	378.00	-1.24	382.75	8709	378.25	-1.82	385.25	849
Central Invest. Bank *-A	100/5	349.50	-1.34	354.25	3243	347.00	-2.32	355.25	3218
N C Bank *-A	100/5	332.50	-3.32	343.25	3745	329.75	-3.67	338.00	3926
Dutch Bangla Bank *-A	100/5	338.50	-0.85	341.50	2547	342.50	-0.60	348.00	100
Midan Finance *-A	100/5	396.00	-2.94	408.00	2770	425.00	Not Traded	—	—
Mutual Trust Bank *-A	100/5	294.75	-2.16	301.25	9490	294.75	-1.83	300.25	541
First Leasing *-A	100/5	334.50	-1.40	339.25	4550	341.50	Not Traded	—	—
Standard Bank *-A	100/10	214.00	-1.15	216.50	26634	215.00	-1.12	215.25	6485
One Bank *-A	100/5	302.00	-2.34	309.25	33882	301.00	-3.13	311.25	3362
Bank Asia *-A	100/5	339.25	-2.94	349.75	8392	338.50	-0.59	340.00	700
Mercantile Bank *-A	100/5	384.50	-1.34	394.25	3243	387.00	-2.32	395.25	3218
Export Import Bank *-A	100/5	309.00	-1.38	312.25	14115	308.50	-2.07	314.75	1857
People's Leasing *-A	100/5	337.25	-1.32	341.25	10483	333.75	-0.83	331.00	400
Prime Finance *-A	100/5	116.25	-3.92	121.25	6404	117.00	-3.45	121.00	950
Primer Leasing *-A	100/5	262.50	-1.76	269.25	3279	265.25	Not Traded	—	—
Islamic Finance *-A	100/5	349.50	-1.34	354.25	3243	347.00	-2.32	355.25	3218
Jamuna Bank *-B	100/5	220.00	-3.08	226.00	14300	220.00	-4.00	225.75	282
LankaBangla Finance *-A	100/5	209.40	-4.11	212.40	282613	210.00	-0.28	210.70	36000
B I F *-A	100/5	224.75	-1.74	230.25	11300	224.75	-1.74	230.25	11300
B I D C *-A	100/5	414.25	-1.15	419.25	1424	415.00	-1.02	417.25	205
Bank Asia *-A	100/5	255.00	-4.44	264.75	46062	264.25	-3.08	268.50	10566
Shahjalil Islamic Bank *-A	100/5	285.00	-2.23	292.00	40170	286.25	-1.00	291.50	6680
Primer Bank *-N	100/5	203.00	-2.63	209.00	13850	204.50	-3.03	211.00	1450
United Capital Ltd *-A	100/5	110.90	-3.40	114.80	204150	113.30	-1.39	114.90	31000
BD Finance *-A	100/5	414.00	-4.22	423.25	8790	419.25	-3.67	427.50	400
Unit Leasing *-A	100/5	720.75	-4.60	755.00	6400	733.00	-2.14	749.00	100
Phoenix Finance *-A	100/5	438.00	-3.20	452.50	7800	438.00	-3.20	452.50	7800
Trust Bank *-A	100/5	418.75	-3.71	429.25	29510	419.00	-3.23	423.00	13795
Delity Assets *-N	100/5	250.00	-2.10	256.00	5350	256.00	-1.63	260.25	2950
Delta Bank HFLC *-N	100/5	1280.00	-4.30	1335.00	6750	1304.25	-0.44	1310.00	350
First Security Bank *-A	100/5	166.50	-3.42	172.25	127950	166.50	-2.92	171.50	30800

INVESTMENT									
ICB	100/50	3283.75	0.60	2998.00	3150	2692.00	Not Traded	---	---
1st ICB M F *-A	100/5	100.25	1.57	101.50	15330	96.00	Not Traded <td>---<td>---</td></td>	--- <td>---</td>	---
2nd ICB M F *-A	100/5	1761.00	-0.79	1775.00	5	1420.00	Not Traded <td>---<td>---</td></td>	--- <td>---</td>	---
3rd ICB M F *-A	100/5	1023.25	1.14	1071.00	145	1121.00	Not Traded <td>---<td>---</td></td>	--- <td>---</td>	---
4th ICB M F *-A	100/10	1017.75	2.11	996.75	360	1425.00	Not Traded <td>---<td>---</td></td>	--- <td>---</td>	---
5th ICB M F *-A	100/10	1002.75	2.17	991.00	300	1275.00	Not Traded	--- <td>---</td>	---
6th ICB M F *-A	100/10	1017.75	2.17	991.00	630	1275.00	Not Traded	--- <td>---</td>	---
7th ICB M F *-A	100/50	620.00	1.76	609.25	1200	745.00	Not Traded <td>---<td>---</td></td>	--- <td>---</td>	---
8th ICB M F *-A	100/50	444.25	-0.29	457.75	1250	450.00	Not Traded <td>---<td>---</td></td>	--- <td>---</td>	---
1st BSRS M F *-A	100/50	73.75	-3.74	815.75	340	814.75	Not Traded <td>---<td>---</td></td>	--- <td>---</td>	---
1st AIMS F *-A	100/5	13.57	-1.17	15.83	97500	13.63	Not Traded <td>---<td>---</td></td>	--- <td>---</td>	---
2nd AIMS F *-A	100/50	368.00	-0.72	397.50	5800	330.00	-7.54	411.00	100
3rd AIMS F *-A	100/50	50273.25	1.15	279.25	300	260.00	Not Traded <td>---<td>---</td></td>	--- <td>---</td>	---
Gracemil M F One*-A	100/50	84.10	-1.64	85.50	146500	86.00	0.35	85.00	23500
Gracemil 1st NRB*-A	100/50	265.25	-2.22	274.00	1000	265.00	Not Traded <td>---<td>---</td></td>	--- <td>---</td>	---
Gracemil 2nd NRB*-A	100/50	303.75	-2.04	208.00	10900	206.00	-1.08	208.25	9700
Gracemil 3rd NRB*-A	100/50	51.40	-1.72	52.30	505500	52.00	-0.95	52.50	99000
ENGINEERING									
Afhab Automobiles *-A	100/5	391.50	0.26	390.50	9009	387.25	-0.06	387.50	1065
Azzop Industries *-A	100/5	166.00	-0.45	166.75	335	175.00	Not Traded <td>---<td>---</td></td>	--- <td>---</td>	---
Olympic Industries *-A	100/5	116.25	-3.18	120.25	9700	117.00	-5.44	135.25	100
Bangladesh Lamp *-A	100/5	100.50	-3.36	104.50	1680	101.50	Not Traded <td>---<td>---</td></td>	--- <td>---</td>	---
Eastern Cables *-A	100/5	116.25	-0.40	116.75	4800	116.75	-1.22	117.50	300
Singapore Foundry *-A	100/5	166.75	-0.32	167.25	1585	168.50	-1.24	169.00	100
Adis Bangladesh *-A	100/5	266.40	-1.76	269.25	3279	265.25	Not Traded <td>---<td>---</td></td>	--- <td>---</td>	---
BD Autocare *-B	100/5	140.50	-2.77	144.50	865	141.00	Not Traded <td>---<td>---</td></td>	--- <td>---</td>	---
Quamrui Dryclean *-A	100/5	38.00	-2.31	39.00	367500	38.10	-3.54	39.50	71500
Remwick Jewellers *-B	100/5	480.00	-2.83	494.50	635	480.00	Not Traded <td>---<td>---</td></td>	--- <td>---</td>	---
National Tea Co *-A	100/10	310.25	-1.04	316.25	25743	---	Not Listed	---	---
BD Thul Alam *-Z	100/10	478.00	-4.35	499.75	1020	375.00	Not Traded <td>---</td> <td>---</td>	---	---
Arwar Galvanizing *-Z	100/50	144.50	-3.18	149.25	300	136.00	Not Traded <td>---</td> <td>---</td>	---	---
Key & Que (BD) *-A	100/5	30.00	-4.14	34.25	6500	33.00	-9.13	36.25	150
Wander Land Toys *-Z	100/5	63.00	-3.50	66.00	9900	64.00	-4.03	67.00	4500
Shamapour Foundry *-A	100/50	315.75	-1.34	324.00	5900	320.75	-1.08	324.25	2970
S. Alam & Co Steels *-A	100/50	45.40	-2.16	46.40	342500	46.20	-2.74	47.50	16500
Golden Sun *-A	100/50	45.40	-2.16	46.40	342500	46.20	-2.74	47.50	16500
FOOD & ALLIED									
Anam Sea Food *-Z	100/5	130.00	0.00	130.00	2	---	Not Listed	---	---
Apex Foods *-A	100/5	829.75	-4.63	870.00	510	875.00	Not Traded <td>---</td> <td>---</td>	---	---
Bangas *-A	100/5	41.00	-0.24	41.00	20	64.00	Not Traded <td>---</td> <td>---</td>	---	---
BATBCL *-A	100/5	189.50	-2.17	193.70	8000	192.40	-1.08	194.50	4600
Gemini Sea Food *-A	100/5	1895.25	-9.78	560.00	120	---	Not Listed	---	---
National Tea Co *-A	100/5	1819.00	-1.95	1855.25	80	1395.00	Not Traded <td>---</td> <td>---</td>	---	---
Zeal Bangladesh Sugar *-Z	100/10	14.50	0.69	14.40	2500	---	Not Listed	---	---
Chittagong Vegetable *-Z	100/10	23.25	-0.66	24.75	60	23.50	Not Traded <td>---</td> <td>---</td>	---	---
Bengal Biscuits *-Z	100/10	16.00	-1.41	17.25	2600	16.50	Not Traded <td>---</td> <td>---</td>	---	---
Marina Sweets *-Z	100/10	16.00	-1.41	17.25	2	---	Not Traded <td>---</td> <td>---</td>	---	---
AMCL (Primp) *-Z	100/20	18.00	1.41	17.25	2600	19.50	Not Traded <td>---</td> <td>---</td>	---	---
AMCL (Strap) *-Z	100/10	96.50	-1.11	97.25	5972	91.25	-2.61	97.75	770
Dhaka Fisheries *-Z	100/50	69.25	1.68	70.00	200	72.25	Not Traded <td>---</td> <td>---</td>	---	---
Shamapur Sugar Mills *-Z	100/60	13.00	-0.63	13.00	1200	---	Not Listed	---	---
BSE LISTED STOCKS - 11/05/2008									
Equinox Textile *-A	100/50	30.00	-0.75	30.00	10000	30.00	Not Traded <td>---</td> <td>---</td>	---	---
Bsquare Synthetics *-A	100/20	13.00	-0.75	13.00	10000	13.00	Not Traded <td>---</td> <td>---</td>	---	---
PHARMA & CHEM.									
Ambee Pharma *-A	100/50	15.00	-0.75	15.00	10000	15.00	Not Traded <td>---</td> <td>---</td>	---	---
Beunus Pharma *-A	100/50	15.00	-0.75	15.00	10000	15.00	Not Traded <td>---</td> <td>---</td>	---	---
Glaxosk (BD) Ltd *-A	100/50	15.00	-0.75	15.00	10000	15.00	Not Traded <td>---</td> <td>---</td>	---	---
ACL Limited *-A	100/50	15.00	-0.75	15.00	10000	15.00	Not Traded <td>---</td> <td>---</td>	---	---
Renata Ltd *-A	100/50	15.00	-0.75	15.00	10000	15.00	Not Traded <td>---</td> <td>---</td>	---	---
Rockit Benckey *-A	100/50	15.00	-0.75	15.00	10000	15.00	Not Traded <td>---</td> <td>---</td>	---	---
Pharm Aids *-A	100/50	15.00	-0.75	15.00	10000	15.00	Not Traded <td>---</td> <td>---</td>	---	---
The Pharma Sins *-A	100/50	15.00	-0.75	15.00	10000	15.00	Not Traded <td>---</td> <td>---</td>	---	---
BCIL *-Z	100/50	15.00	-0.75	15.00	10000	15.00	Not Traded <td>---</td> <td>---</td>	---	---
Natural Polymer *-A	100/50	15.00	-0.75	15.00	10000	15.00	Not Traded <td>---</td> <td>---</td>	---	---
Lina Infusions *-A	100/20	15.00	-0.75	15.00	10000	15.00	Not Traded <td>---</td> <td>---</td>	---	---
Orion Infusions *-Z	100/20	15.00	-0.75	15.00	10000	15.00	Not Traded <td>---</td> <td>---</td>	---	---
Square Pharma *-A	100/20	15.00	-0.75	15.00	10000	15.00	Not Traded <td>---</td> <td>---</td>	---	---
Inman Buton *-A	100/20	15.00	-0.75	15.00	10000	15.00	Not Traded <td>---</td> <td>---</td>	---	---
Keya Cosmetics Ltd *-A	100/50	15.00	-0.75	15.00	10000	15.00	Not Traded <td>---</td> <td>---</td>	---	---
Al Amin Chemical *-A	100/50	15.00	-0.75	15.00	10000	15.00	Not Traded <td>---</td> <td>---</td>	---	---
Keya Detergent *-A	100/50	15.00	-0.75	15.00	10000	15.00	Not Traded <td>---</td> <td>---</td>	---	---
Keya Detergent *-A	100/50	15.00	-0.75	15.00	10000	15.00	Not Traded <td>---</td> <td>---</td>	---	---
PAPER AND PACKAGING									
BD Monosuper Paper *-Z	100/10	15.00	-0.75	15.00	10000	15.00	Not Traded <td>---</td> <td>---</td>	---	---
Paper Processing *-Z	100/10	15.00	-0.75	15.00	10000	15.00	Not Traded <td>---</td> <td>---</td>	---	---
Hakimpul Pulp & Paper *-B	100/50	15.00	-0.75	15.00	10000	15.00	Not Traded <td>---</td> <td>---</td>	---	---
SERVICE									
Samartha Hospital *-A	100/50	15.00	-0.75	15.00	10000	15.00	Not Traded <td>---</td> <td>---</td>	---	---
Sunamganj Hospital Port Ltd *-N	100/50	15.00	-0.75	15.00	10000	15.00	Not Traded <td>---</td> <td>---</td>	---	---
Eastern Housing *-A	100/20	15.00	-0.75	15.00	10000	15.00	Not Traded <td>---</td> <td>---</td>	---	---
MISCELLANEOUS									
Apex Tannery Ltd *-A	100/50	15.00	-0.75	15.00	10000	15.00	Not Traded <td>---</td> <td>---</td>	---	---
Bata Shoe Ltd *-A	100/10	15.00	-0.75	15.00	10000	15.00	Not Traded <td>---</td> <td>---</td>	---	---
BSC *-A	100/50	15.00	-0.75	15.00	10000	15.00	Not Traded <td>---</td> <td>---</td>	---	---
GQB Ball Pen India *-A	100/50	15.00	-0.75	15.00	10000	15.00	Not Traded <td>---</td> <td>---</td>	---	---
Monima Ceramic *-A	100/50	15.00	-0.75	15.00	10000	15.00	Not Traded <td>---</td> <td>---</td>	---	---
Monima Glass *-A	100/50	15.00	-0.75	15.00	10000	15.00	Not Traded <td>---</td> <td>---</td>	---	---
BEXIMCO Ltd *-A	100/50	15.00	-0.75	15.00	10000	15.00	Not Traded <td>---</td> <td>---</td>	---	---
Hendelberg Cement *-A	100/50	15.00	-0.75	15.00	10000	15.00	Not Traded <td>---</td> <td>---</td>	---	---
Apex Adeshi Footwear *-A	100/50	15.00	-0.75	15.00	10000	15.00	Not Traded <td>---</td> <td>---</td>	---	---
Confined Textile *-A	100/50	15.00	-0.75	15.00	10000	15.00	Not Traded <td>---</td> <td>---</td>	---	---
Meghna Cement Ltd *-A	100/50	15.00	-0.75	15.00	10000	15.00	Not Traded <td>---</td> <td>---</td>	---	---
Lexco *-Z	100/10	15.00	-0.75	15.00	10000	15.00	Not Traded <td>---</td> <td>---</td>	---	---
Bengal Fine Ceramic *-Z	100/10	15.00	-0.75	15.00	10000	15.00	Not Traded <td>---</td> <td>---</td>	---	---
BD Fine Ceramic *-Z	100/10	15.00	-0.75	15.00	10000	15.00	Not Traded <td>---</td> <td>---</td>	---	---
Standard Ceramic *-A	100/50	15.00	-0.75	15.00	10000	15.00	Not Traded <td>---</td> <td>---</td>	---	---
Excelsior Steels *-A	100/50	15.00	-0.75	15.00	10000	15.00	Not Traded <td>---</td> <td>---</td>	---	---