

Stocks pare gains

STAR BUSINESS REPORT

After a two-day rise, Dhaka stocks fell slightly yesterday, showing that investors were yet to snap out of ebbing confidence.

According to market experts, signs of instability appeared in the market for a mix of reasons, including the national election, Eid and holidays and book-closure of financial institutions by the year-end.

"A lot of ups and downs in trading prove that investors are shaky," said Yawer Sayeed, managing director of AIMS of Bangladesh.

He also said sustainable and long-term measures were required to bring back rhythm to the market.

The benchmark index of Dhaka Stock Exchange, DSE General Index, fell 9.48 points, or 0.37 percent, to 2507.56 points. The DSE All Share Price Index also declined 3.89 points, or

0.18 percent, to 2076.84 points.

Most securities traded down on the premier bourse. Of the 226 traded issues, 69 advanced, 148 declined and nine remained unchanged.

A total of 1,22,06,528 shares worth Tk 154.70 crore changed hands on the DSE. The total market capitalisation stood at Tk 96,228.80 crore.

Chittagong stocks also fell slightly yesterday. The CSE Selective Categories Index declined 17.28 points, or 0.33 percent, to 5066.26 points, while the CSE All Share Price Index fell 8.99 points, or 0.11 percent, to 7797.2 points.

A total of 36,83,274 shares worth Tk 33.24 crore changed hands on Chittagong Stock Exchange. Of the 113 traded issues on the port city bourse, 37 advanced, 72 declined and four remained unchanged.

World stocks tumble

AFP, London

World stock markets tumbled Tuesday, dragged down by heavy losses the previous day on Wall Street after the United States confirmed it was in recession and a raft of grim data suggested worse lay around the corner.

A steep interest rate cut by Australia's central bank and fresh steps by Japan to tackle the credit crunch failed to soothe investor fears.

Stocks slumped in Asia, with Tokyo closing down 6.35 percent, Hong Kong sliding 5.0 percent, Seoul shedding 3.3 percent and Sydney sliding 4.2.

In early European trade, London was down 1.43 percent, Frankfurt lost 1.60 percent and Paris fell 1.41.

"We believe that last week's stock rally went too far and markets were ripe for a correction," said Dariusz Kowalczyk, chief investment strategist at CFC Seymour in Hong Kong.

"The reason for the rebound in risk aversion was dismal data from across the globe, mostly regarding the manufacturing sector in November," he said.

US manufacturing slumped to a 26-year low in November, highlighting the abrupt downturn in the world's biggest economy, a survey showed.



Standard Chartered Bank (SCB) celebrates the first anniversary of Saadiq, the Islamic financial services of the bank, in Dhaka on Monday. Sandeep Bose, regional head of SCB's consumer banking, inaugurated the programme.



Faruq Choudhury, chairman of Delta Brac Housing Finance Corporation, presides over the 12th annual general meeting of the company in Dhaka yesterday. The company declared 30 percent stock dividends (3 bonus shares for every 10 existing shares) for 2007-08.

Currency

Following is yesterday's forex statement by Standard Chartered

Table with columns: Major currency exchange rates, Exchange rate of some currencies, and sub-columns for BCSell, TTBuy, Per US\$, and BDT per US\$.



Manzurur Rahman, director of Pubali Bank, inaugurates the bank's 364th branch at Choudagram in Comilla recently. Managing Director Helal Ahmed Chowdhury was also present.

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Market Highlights December 02, 2008

Table with columns: DSE All Share Index, DSE General Index, DSE -20 Index, CSE All Share Index, CSE -30 Index, CSE Selected Index, and various indicators like Total Turnover (Taka), Total Turnover (Volume), etc.

Turnover Leaders

Table with columns: Company, Turnover (Vol.), Turnover (M.Tk.), Big Lot Share.

Capital Gainers/Losers

Table with columns: Company, Price Chn. (%), Price, Turnover, M.Tk.

Book Closer/Dividend/IPO

Table with columns: Company, R.D/B/C, Spot, Div, Meeting Date, Price, Turnover, M.Tk.

News from Trade Servers

Spot Trade Start from 03:12:08. TITAGAS, NPOLYMER, STYROLIN, EBL, ALAMINCHEN, BLC, STANECAM, ORIONIFU... Record Date for entitlement of interim dividend: 23.12.08.

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Market Highlights December 02, 2008

Large table listing various bank and financial institution shares with columns for company name, price, and change.

NON BANKING FI

Table listing non-banking financial institutions with columns for company name, price, and change.

ENGINEERING

Table listing engineering companies with columns for company name, price, and change.

FUEL & POWER

Table listing fuel and power companies with columns for company name, price, and change.

Pharmaceutical & Chemical

Table listing pharmaceutical and chemical companies with columns for company name, price, and change.

CERAMIC

Table listing ceramic companies with columns for company name, price, and change.

Source: Capital Gains/Losers tables are prepared on the basis of the disclosed price change of the traded issues. EPS-Earnings per Share; BV-Book Value per Share; ... Prepared by and Copyright to BUSINESS INFORMATION AUTOMATION SERVICE LINE (BIASL) All information is collected from daily stock quotations and companies' published audited annual reports. High level of caution has been taken to collect and present the above information and data. The publisher will not take any responsibility for any body uses this information and data for further investment decision. For any query contact biasl@bangla.net Tel: 8112888 or go to www.biasl.net