Stocks fall for 4th week

STAR BUSINESS REPORT

Indices of the Dhaka Stock Exchange fell for a fourth straight week, despite the last week's rise in the prices of majority securities, especially the junk shares.

Many individual investors were interested in the worst performing Z-category companies to make some profits, analysts said.

Like the previous couple of weeks, a large number of Z category shares appreciated significantly last week, which analysts consider an unusual rise.

The market witnessed a cyclical profit-taking trend throughout the week with the individuals randomly switching sides -- sometimes influenced by rumours, they said.

"Despite some good half-yearly financial disclosures, investors' confidence was still at low level," said a merchant banker.

On the other hand, he said, the institutional investors were rigid on a wait-and-see policy.

The benchmark index of the premier bourse, DSE General Index, fell 21.57 points, or 0.81 percent to 2,649.49 points on week-on-week basis. The DSE All Share Price Index also shed 11.32 points, or 0.51 percent to 2,196.96 points on Thursday, the last trading day of the week.

The total turnover declined 4.85 percent last week to Tk 1,367.66 crore last week against Tk 1,437.30 crore the previous week. The daily average turnover also dropped by 4.85 percent to Tk 273.53 crore from Tk 287.46 crore.

A total of 11,85,39,432 shares were traded on the DSE last week against 12,35,61,710 shares the previous week, which was 4.06 percent down.

Majority of the securities however traded up on the prime bourse throughout the week. Of the 276 traded issues, 161 advanced, 111 declined and four remained unchanged.

Total market capitalisation dropped by 0.26 percent to Tk 1,01,613.55 crore from Tk 1,01,879.58 crore.

Beximco Pharma topped the turnover leaders. A total of 1,01,11,050 Beximco Pharma shares worth Tk 171.52 crore were traded, which was 12.54 percent of the total turnover.

The other turnover leaders were Shinepukur Ceramics, Beximco, Summit Power, Aftab Automobiles, Titas Gas, ACI, AIMS 1st Mutual Fund, British-American Tobacco and Grameen Mutual Fund One: Scheme Two.

Chittagong stocks also posted a fall last week. The CSE Selective Categories Index declined 1.64 percent to 5,282.19 points. The CSE All Share Price Index also fell 1.3 percent to 8,146 points.

A total of 2,18,51,007 shares worth Tk 188.10 crore changed hands on the Chittagong Stock Exchange last week against 2,21,60,925 shares worth Tk 204.67 crore the previous week.

Of the 188 securities traded on the port city bourse, 81 advanced, 97 declined and 10 remained unchanged.

Beximco Pharma topped the turnover leaders on the CSE with 14,11,947 traded shares worth Tk 24.04 crore. The other turnover leaders were Beximco, Shinepukur Ceramics, Lafarge Surma Cement, AIMS 1st Mutual Fund, Grameen Mutual Fund One: Scheme Two, AB Bank, BSRM Steels, Titas Gas and Jamuna Oil.

Oil industry profits down

AP, Houston

The extraordinary profits for Exxon Mobil may be over for now, but opportunities abound even in a year that's expected to be miserable for the entire oil and gas industry.

The world's largest publicly traded oil company on Friday reported a profit of $45.2 billion for 2008, breaking its own record for a U.S. company, even as its fourth-quarter earnings fell 33 percent from a year ago.

The huge full-year profit wasn't a surprise given crude's unprecedented rise during the first half of last year, peaking near $150 a barrel in July. Since then prices have fallen roughly 70 percent amid a deepening global recession.

Triple-digit price swings for a barrel of crude have scattered oil majors along divergent paths as each adjusts to seismic changes in the market.

ConocoPhillips, for example, is cutting jobs and spending after posting a massive fourth-quarter loss. Royal Dutch Shell had a big loss too, but it hopes to ride out the downturn with flat spending and few, if any, layoffs.

AKTEL

Jefri Ahmad Tambi, chief executive officer of AKTEL, and Masihul Huq Chowdhury, CEO of ICB Islamic Bank Ltd, sign a memorandum of understanding on Wednesday. Under the MoU, the telecom operator will maintain collaboration with the bank.

ONE BANK

Farman R Chowdhury, managing director of One Bank, and Kazi Shariful Alam, treasurer of Ahsanullah University of Science and Technology, sign an agreement on Wednesday. Under the deal, the bank will set up a booth on the main campus of the university.

MEDIACOM

Ajoy Kumar Kundu, director of Mediacom Ltd, and Hafiz Ahmed, managing director of Fast Corporation (Pvt) Ltd, sign an agreement in Dhaka recently. Under the deal, the advertising agency will perform all promotional activities for Fast Corporation in 2009.

Weekly Currency Roundup

Jan 25-Jan 29, 2009

Local FX Market

This week, the market was active and US dollar was stable against the Bangladesh taka. The market was liquid throughout the week.

Money Market

Overnight money market was stable this week with ample liquidity. The call money rate was steady and settled near 8.00-8.75 percent range.

International Markets

This week the pound and euro strengthened against the dollar on the back of better German LFO data as well as the Barclays Plc announcement that it expects 5.3 billion pounds in profit despite 8 billion pounds in write-offs. There was also increased return of risk appetite that led to a weaker yen against the USD. The dollar and yen were broadly supported on Thursday as fading optimism over the latest US monetary and fiscal stimulus measures prompted investors to seek perceived safer assets as share prices fell. The euro remained under pressure, reversing a trend seen earlier in the week where it had benefited as concerns about the banking system and economy eased. Also weighing on the euro were comments by European Central Bank President Jean-Claude Trichet, who told CNN that the central bank could cut key euro zone rate below the current two percent as well as more unconventional measures. The euro pared some losses after data showed euro zone sentiment indexes came in somewhat higher than expected, although they were at record lows in January. Euro zone economic sentiment fell to 68.9 in January, higher than forecasts of 65.8 but still the lowest since records began in 1985. It is expected that the euro zone economy will to continue contracting. The dollar and yen have been viewed as a safe-haven currency amid the global financial crisis, and it often fluctuates depending on perceived shifts in investors' tolerance for risk. Currencies have also been closely tracking moves in equity markets, with lower share prices feeding into risk aversion. European shares were down 1.2 percent by late morning trade and US S&P futures were also down 1.3 percent after US equity markets surged on Wednesday, also in part on speculation the Obama administration would set up a so-called "bad bank" to relieve banks of toxic assets.

-Standard Chartered Bank

STOCK

Weekly Market Highlights

January 25 - 29, 2009

DSE All Share Index :	2196.96459	(-) 0.51%
DSE General Index :	2649.49425	(-) 0.81%
DSE - 20 Index :	2175.10518	(-) 0.64%
CSE All Share Index:	8146.00520	(-) 0.95%
CSE - 30 Index :	6855.88210	(-) 2.18%
CSE Selected Index :	5282.19000	(-) 1.40%

Indicators	DSE	CSE
Total Turnover (Taka)	13,676,611,598.15	1,881,059,031.00
Total Turnover (Volume)	118,539,432	21,851,007
Number of Contract	361,313	61,429
Total Traded Issues	277	188
No. of Issue Gain (Avg. Price Basis)	177	105
No. of Issue Loss (Avg. Price Basis)	99	83
No. of Unchanged Issue (Avg. P. Basis)	1	-
Market Cap. (Taka)	832,025,040,906	798,226,750,553
Market Cap. (US$)	12,146,350,962	11,652,945,264
Price Earning Ratio	19.05	18.89
Earning Per Share (%)	25.65	25.37

Weekly Turnover Leaders

Company		Turnover (Vol.)	Turnover (M.Tk.)	Turnover (%) T	Closing Av. Pr.
Beximco Pharma*-A	D	10,115,238	17,667.27	12.83	174.66
Shinepukur Ceramics*	D	7,195,500	8,128.04	5.90	112.96
BEXIMCO Ltd.*-A	D	3,305,471	6,913.72	5.02	209.16
Summit Power*-A	D	526,727	4,946.28	3.59	939.06
Aftab Auto.*-A	D	884,558	4,438.89	3.22	501.82
Titas Gas TDCL*N	D	822,450	3,987.98	2.90	484.89
ACI Limited*-A	D	569,805	2,923.84	2.12	513.13
AIMS First *-A	D	18,256,000	2,793.17	2.03	15.30
BATBCL *-A	D	1,272,025	2,694.66	1.96	211.84
Grameen1:Scheme2*-A	D	4,703,000	2,649.20	1.92	56.33
Beximco Pharma*-A	C	1,411,947	2,465.68	13.06	174.63
BEXIMCO Ltd.*-A	C	643,319	1,343.96	7.12	208.91
Shinepukur Ceramics*-N	C	1,083,200	1,223.26	6.48	112.93
LafargeS Cement*-Z	C	216,750	1,031.69	5.46	475.98
AIMS First *-A	C	5,201,000	794.71	4.21	15.28
Grameen1:Scheme2*-A	C	1,262,500	710.66	3.76	56.29
AB Bank *-A	C	89,675	624.20	3.31	696.07
BSRM Steels Ltd*-N	C	133,150	591.97	3.14	444.59
Titas Gas TDCL*N	C	96,650	467.96	2.48	484.18
Eastern Housing*-A	C	158,300	433.54	2.30	273.87

Weekly Capital Gainers/Losers

Company		Price Chn. (%) Close	Price Chn. (%) Avg.	Close Price	Turnover M.Tk
Quasem Textile -Z	D	65.57	63.90	10.10	0.991
Quasem Silk Mills -Z	D	64.91	64.75	9.40	2.333
Padma Printers -Z	D	47.37	47.29	8.40	0.496
Saleh Carpet -Z	D	44.90	38.80	7.10	0.901
Tulip Dairy&Food -Z	D	40.63	37.78	45.00	0.075
M. Hossain Gar. -Z	D	38.24	34.93	23.50	1.187
Rangamati Food -Z	D	35.85	36.15	7.20	3.136
Beach Hatchery -Z	D	34.78	25.68	12.40	26.480
Sreepur Textile -Z	D	32.31	31.47	21.50	0.021
Padma Cement -Z	D	30.36	24.39	7.30	11.924
Rangamati Food -Z	C	60.00	56.39	7.20	1.629
Apex Weaving -A	C	38.46	39.42	162.00	0.587
Al Amin Chemical- Z	C	38.33	38.90	8.30	0.279
Eagle Star Tex -Z	C	35.21	34.51	9.60	0.021
M. Hossain Gar. -Z	C	29.41	36.12	22.00	0.028
Aftab Auto.*-A	C	25.89	26.00	521.50	22.336
Beach Hatchery -Z	C	24.73	20.75	11.60	10.127
Gachihata Aqua. -Z	C	24.47	23.97	29.25	0.280
Saiham Textile -A	C	23.39	18.58	134.50	0.008
Padma Cement -Z	C	22.03	17.11	7.20	3.176

Company		Price Chn. (%) Close	Price Chn. (%) Avg.	Close Price	Turnover M.Tk
BEMCO Ltd.-Z	D	-16.53	-16.31	51.75	0.032
BSRM Steels Ltd*-N	D	-12.27	-11.98	439.75	219.798
Atlas BD*-A	D	-10.39	-7.60	315.50	94.778
Sinobangla Industries -B	D	-9.66	-9.36	44.90	37.078
Apex Tannery*-A	D	-9.36	-10.90	990.25	150.542
Fu-wang Ceramic*-B	D	-8.91	-5.04	135.50	12.840
Miracle Industries -B	D	-8.82	-7.21	27.90	36.397
Al Arafa Islami B*-A	D	-8.37	-7.85	383.25	64.466
Quasem Drycells *-A	D	-7.62	-7.97	50.90	243.092
Social Invest. B*-A	D	-6.84	-6.59	170.25	34.617
2nd ICB M F *-A	C	-58.57	-58.57	1,740.00	0.01
Maq Paper -Z	C	-43.00	-43.00	14.25	0.04
BSRM Steels Ltd*-N	C	-13.12	-12.18	440.50	59.20
Midas Financing*-A	C	-12.98	-12.98	330.25	1.12
The Ibn Sina -A	C	-12.50	-12.5	1,029.00	0.12
Sinobangla Industries -B	C	-11.16	-9.84	44.60	1.29
National Life I *-A	C	-10.96	-10.95	3,517.25	0.18
Prime Islami Life*-A	C	-10.00	-10	1,800.00	0.72
8th ICB M F*-A	C	-9.81	-9.81	469.00	0.07
Apex Tannery*-A	C	-9.42	-11.07	993.25	10.84

Weekly News Highlights from Trade Servers

BXPHARMA: The company has informed that the Board of Directors has approved issuance of ordinary shares aggregating up to Tk. 4,100,000,000 at 90% of the market value thereof under Variable Pricing Method; and that of warrants aggregating up to Tk. 500,000,000 at Tk. 200 per warrant/share to GEM Global Yield Fund Limited totaling Tk. 4,600,000,000 under section 155(2) of the Companies Act, 1994 subject to approval of its shareholders under the said section in their EGM to be held on 19.02.09 at 10:00 AM at 1, Shahbagh C/A, Dhaka; and the consent of the SEC under the Securities and Exchange Commission (Issue of Capital) Rules, 2001. The moneys so raised shall be used by the company for its BMRE, diversification and working capital.

BDWELDING: The Board of Directors of the company has approved the Price Sensitive Information as under: The Board of Directors in its meeting held on 27.01.09 has been informed by 5 (five) Sponsors Shareholders namely Mrs. Hosne Ara Khan, Mr. Aminur Reza Khan, Mr. A. R. Khan, Mr. Kazi Anwar Ahmed and Mrs. Nahreen Mahmud that they have entered into an agreement through a MOU with ICB to sell their entire holdings of 35,92,500 shares of Tk. 10.00 each out of 1,04,00,000 paid-up shares of the company outside the trading floor of the Exchanges. The MOU also stipulates that ICB will induct 03 (three) Directors and will hold the position of Chairman of the Board. The above arrangement of selling-buying of shares is subject to the approval of SEC and other concerned authorities.

SINGERBD: The company has informed that in compliance with the Corporate Governance guideline of SEC, Mr. Mahbub Jamil, Chairman and Managing Director of the company will retire from the company with effect from January 31, 2009. The Board of Directors of the company is also proud to elect Mr. Mahbub Jamil as Non Executive Chairman of the company with effect from February 01, 2009. The Board of Directors of the company is pleased to appoint Mr. Abu Muhammad Hamim Rahmatullah as Managing Director of the company for a period of 5 years with effect from February 01, 2009 subject to consent from the shareholders in the ensuing AGM.

TAKAFULINS: The company has informed that it has obtained Credit Rating from Credit Rating Agency of Bangladesh (CRAB) dated 21.12.2008 wherein it has been rated Long Term 'BBB3' grade and Short Term 'ST-3' grade for the year 2008.

Sponsor Share Sale/Buy: **AFTABAUTO** Mr. Anwarul Islam to sell 4,158 shares. **QSMDRYCELL** Ms. Seleena Begum to sell 2,20,500 shares. **FUWANGFOOD** Mr. Hsu Chin Hua to sell 10,00,000 shares while Mr. Arif Ahmed Chowdhury to buy 4,00,000 shares.

Weekly TRADED ISSUES January 25-29, '09

Company CDBL mark Category Mark Face Value/Market Lot | EPS | BV | Latest Dividend :- Year End
DSE/CSE: WClosing ⇓⇑ WChange % LastWeek | Average | Week High / Low # Trade Volume (Share)

BANK

AB Bank * - A 100/5 | 85.37 | 269.00 | 20%B :-1207
D: 694.8 ⇓ 6.08% 739.8 | 696.72 | 759.8 / 692.0 # 201478
C: 691.5 ⇓ 6.96% 743.3 | 696.07 | 748.0 / 690.0 # 89675

City Bank * - A 100/5 | 25.14 | 210.39 | 10%B :-1206
D: 414.8 ⇓ 2.70% 426.3 | 415.99 | 431.5 / 413.0 # 31381
C: 413.3 ⇓ 2.94% 425.8 | 413.70 | 430.0 / 412.3 # 4473

LankaBangla Fin.* -A 10/500 | 2.97 | 11.23 | 15% 10%B :-1207
D: 197.6 ⇑ 5.16% 187.9 | 196.92 | 200.0 / 186.0 # 1052300
C: 199.4 ⇑ 6.23% 187.7 | 197.74 | 200.0 / 180.0 # 83550

Summit Power* -A 100/50 | 14.31 | 153.82 | 20%B :-1207
D: 930.8 ⇓ 1.17% 941.8 | 939.06 | 977.0 / 928.5 # 526727
C: 927.5 ⇓ 1.67% 943.3 | 934.36 | 980.0 / 830.0 # 39769

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