Wall Street braces for bottom

AFP, *New York*

Deep in the red for the first two months of 2009, Wall Street enters March with frayed nerves in anticipation of more weak data as investors look for any signs of an end to the horrific economic slump.

With some indices at 12-year lows, the market remains cautious about the economic outlook, despite reassuring comments in the past week from Federal Reserve chairman Ben Bernanke suggesting the worst crisis in decades could ease this year.

The Dow Jones Industrial Average of 20 blue chips slid 4.1 percent to end Friday at 7,062.93, its lowest level since 1997.

The broad-market Standard & Poor's 500 sank to its lowest close since December 1996, losing 4.5 percent to 735.09.

The technology-heavy Nasdaq composite fell 4.4 percent over the week to 1,377.84, near its lows from last November.

With a bear market in full force, the Dow has dropped 19.52 percent so far this year after a slide of over 11 percent for February. The S&P is off 18.62 percent in the year and the Nasdaq down 12.63 percent.

Al Goldman at Wachovia Securities acknowledged that he was wrong in suggesting the market had established a low point in November but still held out hope for a rebound soon.

"In hindsight, our timing may have been too optimistic; the bottoming out for the bear could start somewhat lower," he said.

"However, history shows that the economy and the stock market will recover."

The market got a brief lift early in the week after Bernanke suggested the recession could end in 2009 -- but added that this was contingent on a series of rescues and stimulus efforts working as intended.

Investors had to cope with more grim economic news including a downward revision showing a stunning 6.2 percent annualised drop in fourth quarter economic activity, highlighting a deepening recession.

A government plan to boost its stake in troubled banking giant Citigroup to as much as 36 percent through a stock conversion also roiled the market and sparked further debate over whether the move was an effective nationalization.

Sal Guatieri at BMO Capital Markets said it was unclear whether this type of action, which could be extended to other banks, would revive them or simply keep them alive as "zombie" banks.

"An ongoing concern is that the toxic assets held by 'zombie' banks on government life-support could continue to bleed value from the illiquid assets held by still-healthy banks," he said.

The coming week could bring more bad news, with February auto sales expected to be weak and a payrolls survey expected to show further massive job losses -- perhaps as many as 600,000, according to some analysts.

Yet some analysts say the stock market is "oversold," having already discounted the worst economic scenario.

Gregory Drahuschak at Janney Montgomery Scott said he remains cautious.

"The biggest positive for the market presently is its deeply oversold condition," he said.

"On its own, this could be enough to spawn a move in the major averages of 10 to 15 percent from current levels. This, however, is far from assured which is why we would not suggest positioning any portfolio aggressively."

Bob Dickey, a technical strategist at RBC Wealth Management, said he believes a rebound is likely.

"Coming from a deeply oversold condition, but one that was not as bad as October or November, the market is once again poised for at least a bounce or rally from current levels," he said.

"At this late stage in the bottoming process, we would warn against trying to play the market from an overly defensive or bearish position. Although it may be easy to be pessimistic in the current news environment, it's the 'following the masses' that can get you into trouble, as it has done before."

Linda Duessel at Federated Investors said the administration of President Barack Obama is moving quickly to revive the ailing US economy but it will take time for various stimulus measures to have any effect.

"What is needed now is the government's success in convincing Americans that its bold plans can work," she said.

"Beyond that, the economy needs to find its way to recovery by adding up the baby steps which we search diligently for every week."

Bonds failed to provide the safe haven investors were seeking and ended lower in the week. The yield on the 10-year US Treasury bond rose to 3.041 percent from 2.772 percent a week earlier and that on the 30-year bond increased to 3.722 percent against 3.565 percent. Bond yields and prices move in opposite directions.

SOUTHEAST BANK

Senior officials of Southeast Bank Limited (SEBL) and participants pose for photographs at the inauguration of a six-day training course on general banking at SEBL Training Institute in Dhaka recently.

Oil falls on poor data

AFP, *New York*

World oil prices fell Friday after three straight days of gains as government data showed the US economy shrank more sharply than expected in the fourth quarter of 2008.

New York's main contract, light sweet crude for April delivery, fell 46 cents lower from Thursday's close to end at 44.76 dollars a barrel.

In London, Brent North Sea crude for April shed 16 cents to 46.35 dollars per barrel.

"The market reacted negatively to the GDP (gross domestic product) figure that came out this morning," said Andy Lipow, Lipow Oil Associates.

The US economy contracted a stronger-than-expected 6.2 percent in the fourth quarter, the Commerce Department said just before markets opened Friday, highlighting the stunning meltdown in activity late last year in the world's biggest oil consuming nation.

The figure was far worse than the negative 5.4 percent annual rate expected by most analysts and the sharpest contraction since the first quarter of 1982.

Oil prices recovered slightly from their lows in line with stocks in late trading, traders said.

"The crude market is wrestling with the fact they're not sure whether OPEC cut enough production given the decline of demand that we've seen," Lipow said.

Oil prices had surged in recent days in reaction to rising US gasoline stocks and clear indications of output cuts by the Organisation of the Petroleum Exporting Countries (Opec).

Weekly Currency Roundup

February 22- February 26, 2009

Local FX Market

This week, the market was active and US dollar was stable against the Bangladesh Taka. The market was mostly liquid this week.

Money Market

Overnight money market was stable this week with ample liquidity. The call money rate was steady and settled near 8.50-9.00 percent range.

International Markets

This week the yen tumbled to a three-month low against the dollar and a seven-week low against the Australian dollar, as bets against it mounted aided by concerns about Japan's economic outlook. Data showing portfolio flows out of Japan last week underscored the yen's loss of favour as a safe-haven bid, with many now discussing how far it can fall as technical sell signals fuel negative yen sentiment. The yen has shed more than 10 percent since hitting a 13-year high of 87.10 yen per dollar in January, and short-term speculators have been forced to unwind bets that it would revisit that level, helping push the currency even lower. But a rebound in implied volatility for dollar/yen despite its rise towards 100 indicated that market players remained nervous about a sudden reversal in the yen's slide. Foreign investors sold a net 450.8 billion yen ($4.63 billion) of Japanese stocks last week, their biggest net weekly selling since November, capital flow figures showed. Also, Japanese investors were net buyers of overseas stocks and bonds. Analysts caution that not all of the foreign bond transactions by Japanese investors seen in the weekly data always involve currency transactions, but some say the numbers suggest there could be more momentum to the yen's fall in the short term.

— Standard Chartered Bank

STOCK

Weekly Market Highlights
February 22 - 26, 2009

DSE All Share Index :	2144.28944	(-) 0.81%
DSE General Index :	2570.96409	(-) 1.08%
DSE - 20 Index :	2085.93218	(-) 1.90%
CSE All Share Index:	7870.63430	(-) 0.89%
CSE - 30 Index :	6375.21320	(-) 2.54%
CSE Selected Index :	5059.73350	(-) 1.26%

Indicators	DSE	CSE
Total Turnover (Taka)	18,828,195,435.00	2,362,596,050.75
Total Turnover (Volume)	157,506,963	30,509,123
Number of Contract	507,162	84,245
Total Traded Issues	277	204
No. of Issue Gain (Avg. Price Basis)	177	124
No. of Issue Loss (Avg. Price Basis)	100	77
No. of Unchanged Issue (Avg. P. Basis)	-	3
Market Cap. (Taka)	745,528,875,258	709,258,529,626
Market Cap. (US$)	10,883,633,215	10,354,139,119
Price Earning Ratio	16.84	16.52
Earning Per Share (%)	26.72	26.44

Weekly Turnover Leaders

Company		Turnover (Vol.)	Turnover (M.Tk.)	(%) T	Closing Av. Pr.
S. Alam CR Steel* -A	D	1,785,650	8,518.44	4.51	477.05
Shinepukur Ceramics*	D	7,561,700	7,875.51	4.17	104.15
Beximco Pharma* -A	D	4,234,415	6,520.58	3.46	153.99
Titas Gas TDCL*N	D	1,233,350	5,815.00	3.08	471.48
BEXIMCO Ltd.* -A	D	2,729,553	5,035.21	2.67	184.47
BATBCL * -A	D	2,133,134	4,715.72	2.50	221.07
AIMS First * -A	D	29,439,500	4,639.67	2.46	15.76
Golden Son* -A	D	6,160,000	4,279.97	2.27	69.48
Summit Power* -A	D	471,724	4,137.54	2.19	877.11
National Bank * - A	D	459,544	3,430.50	1.82	746.50
Shinepukur Ceramics*	C	1,353,400	1,410.51	5.95	104.22
AIMS First * -A	C	7,270,000	1,142.12	4.82	15.71
BEXIMCO Ltd.* -A	C	599,225	1,104.49	4.66	184.32
Beximco Pharma* -A	C	641,378	987.27	4.16	153.93
S. Alam CR Steel* -A	C	170,350	813.35	3.43	477.46
Grameen1:Scheme2* -A	C	1,469,500	792.35	3.34	53.92
Meghna Petroleum* -A	C	521,300	775.90	3.27	148.84
Maksons Spinning*-N	C	1,313,000	678.16	2.86	51.65
Jamuna Oil* -A	C	402,300	675.78	2.85	167.98
Titas Gas TDCL*N	C	135,450	639.09	2.70	471.83

Weekly Capital Gainers/Losers

Company		Price Chn. (%) Close	Price Chn. (%) Avg.	Close Price	Turnover M.Tk
Rose Heaven Ball Pen-Z	D	73.44	63.64	11.10	12.717
Excelsior Shoes -Z	D	52.20	52.63	78.00	40.334
Meghna Shrimp -Z	D	51.15	49.65	49.50	9.850
Alltex Industries -B	D	42.97	38.23	134.75	61.748
Anlima Yarn -B	D	41.89	42.25	131.25	8.858
Metro Spinning -*A	D	41.25	39.55	65.40	119.747
Bengal Fine Cera -Z	D	39.81	39.87	75.50	0.249
S. Alam CR Steel* -A	D	38.67	35.63	491.25	851.844
Mona Food Ind. -Z	D	36.65	34.02	55.00	2.080
Beach Hatchery -Z	D	35.81	36.00	20.10	60.445
Maq Paper -Z	C	194.74	194.74	42.00	0.003
Rose Heaven Ball Pen-Z	C	82.81	76.94	11.70	10.242
Perfume Chemical -Z	C	49.16	49.21	66.75	0.063
Meghna Shrimp -Z	C	47.73	47.88	48.75	0.486
Metro Spinning -*A	C	46.22	39.97	65.80	11.908
M. Hossain Gar. -Z	C	43.24	35.16	26.50	0.373
Anlima Yarn -B	C	42.86	55.08	130.00	0.221
S. Alam CR Steel* -A	C	40.86	35.67	493.00	81.335
Alltex Industries -B	C	38.48	43.29	136.75	4.819
Dynamic Textile -Z	C	37.88	34.17	45.50	6.066

Company		Price Chn. (%) Close	Price Chn. (%) Avg.	Close Price	Turnover M.Tk
BD. Autocars -B	D	-17.02	-13.21	312.00	13.772
BD Luggage -Z	D	-13.51	-14.37	32.00	0.377
Libra Infusions -A	D	-12.78	-13.10	1,530.00	1.346
Modern Dyeing -B	D	-11.39	-11.46	210.00	0.056
Dutch Bangla B*- A	D	-11.02	-10.38	2,457.00	71.508
Social Invest. B*-A	D	-10.32	-9.61	154.25	45.024
IDLC Finance * -A	D	-10.11	-10.52	1,972.25	70.025
Eagle Star Tex -Z	D	-10.00	-10.18	9.00	0.002
Rahman Chemical -Z	D	-9.98	-8.63	180.50	0.978
Purabi G Insu. -Z	D	-9.23	-13.65	332.00	7.418
Samorita Hospital -A	C	-12.78	-14.26	307.00	0.020
IDLC Finance * -A	C	-12.29	-12.04	1,956.00	3.999
Hakkani P& Paper -B	C	-11.43	-11.43	31.00	0.05
Reckitt Benckiser* -A	C	-10.37	-9.91	461.60	0.185
Dutch Bangla B*- A	C	-9.55	-10.63	2,500.00	10.60
Social Invest. B*-A	C	-9.29	-6.74	153.75	6.77
Sreepur Textile -Z	C	-9.09	-9.09	25.00	0.00
Prime Finance*-A	C	-8.84	-7.83	1,057.50	3.79
Reliance Insur* -A	C	-8.05	-8.05	800.00	0.16
IFIC Bank* - A	C	-7.83	-6.36	771.50	9.49

Weekly News Highlights from Trade Servers

DSE NEWS: The 47th Annual General Meeting (AGM) of Dhaka Stock Exchange Ltd. (DSE) will be held on Saturday, February 28, 2009 at 11.00 AM at Grand Ball Room of Radisson Water Garden Hotel Dhaka. All Hon'ble Members of DSE are requested to attend in the AGM.
SPCERAMICS: As reported by the Issue Manager of the company, total 2,83,31,200 shares were sold up to 25.02.09 out of 3,50,11,800 shares.
IDLC: The company also reported that the company's (i.e. IDLC Finance Limited and its interest in subsidiary companies) consolidated profit after tax for the year 2008 is Tk. 406.37 m. with consolidated earning per share of Tk. 162.55 as against Tk. 303.33 m. and Tk. 121.33 respectively for the year 2007. The company has also informed that IDLC Finance Limited's profit after tax for the year 2008 is Tk. 254.98 million with EPS of Tk. 101.99 as against Tk. 252.44 million and Tk. 100.97 respectively for the year 2007.
SINOBANGLA: The company has informed that the EGM of the company held on 24.02.09 and the shareholders present unanimously resolved not to proceed in favour of the proposal of Right Share Issue at the moment in consideration of current unfavorable situation of WPP sector at home and abroad, very recent global economic disaster, acute recession prevailing in the world market and the apprehension of another economic set-back especially in the European market. And hence it was deferred. Further resolved that the Directors of the company would closely monitor the developments in the global WPP sector and the movements in the world market to assess and evaluate the prospect of project expansion and call an EGM, as soon as the situation turns in favor of the proposal, to reach a fresh decision towards issue of right share.
SALAMCRST: The Board also decided to set up a medium size Power Generation Plant at Chittagong by formation of a company under the name and style of S. Alam Power Generation Limited. S. Alam Cold Rolled Steels Ltd. will hold 70% of the equity of the said company. The proceeds of the right shares would be used for financing of the S. Alam Power Generation Limited. The company has also reported that it has earned Profit after tax of Tk. 121.96 m. with EPS of Tk. 22.86 as on 30.09.08 as against Tk. 71.57 m. and Tk. 13.42 respectively as on 30.09.07.
Dividend/bonus/right: ULC 20% & 1B:7, SALAMCRST 17% & 1R:2, NBL 52%B, DYNAMICTEX No div., PRIMEBANK 25%B.
PARAMOUNT: The company has informed that it has received the Credit Rating Report from Credit Rating Agency of Bangladesh Ltd. (CRAB) and obtained 'BBB3' rating in the long term and ST-4 in the short term based on the audited financial statements of 31 December 2007.
DHAKABANK: SEC has informed vide its letter dated 22.02.09 that the Commission is not in a position to process the application of the Bank for issuance of subordinated convertible bonds through private placement.
PREMIERBAN: The bank has informed that the subject matter regarding condonation of delay for holding 9th AGM of the Bank appeared in the daily cause list of Honorable High Court Division on 22.02.09 and upon hearing the Honorable Court passed an Order to call and hold the 9th AGM of the Bank within 30th June, 2009.
Sponsor Sell/buy of share: FUWANGFOOD: Mr. Hsu Chin Hua to sell 10,00,000 while Mr. Sarder Mohammad Ali to buy 6,00,000 shares. FUWANGFOOD: Mr. Md. Sahadat Hossain and Mr. Arif Ahmed Chowdhury, to buy 2,00,000 shares.
Un-audited half yearly: IMAMBUTTON npat Tk. 3.42 m., EPS Tk. 4.89. EHL npat Tk. 66.65 m., EPS Tk. 10.74.
Bonus/Right Share credited to BO account: DAFODILCOM bonus share, NPLOY right share on 19-Feb-09.
Collection of Dividend Warrants: DAFODILCOM from 25.02.09 to 27.02.09. FUWANGCER from 24.02.09 to 26.02.09. RAHIMAFOOD from 24.02.09 to 26.02.09. DHAKAFISH from 24.02.09 to 25.02.09.
QSMSILK, BIONICFOOD, AMAMSEAFD, RAHIMAFOOD, MONAFOOD: Trading of the shares of Quasem Silk Mills Ltd. will remain halted for market enquiry by the DSE Management.

Weekly TRADED ISSUES February 22-26, '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 | 200%B -1207
D: 593.8 ⇓ 5.79% 630.3 | 597.86 | 633.0 / 591.0 # 317059
C: 592.5 ⇓ 5.43% 626.5 | 595.13 | 630.0 / 591.0 # 95275
City Bank * - A 100/5 | 25.14 | 210.39 | 10%B -1206
D: 424.5 ⇓ 2.41% 435.0 | 424.27 | 438.0 / 421.3 # 52601
C: 422.3 ⇓ 2.93% 435.0 | 421.50 | 439.0 / 400.0 # 3794
IFIC Bank* - A 100/5 | 71.93 | 244.85 | 1B:1 -1207
D: 765.3 ⇓ 5.67% 811.3 | 766.83 | 814.8 / 751.3 # 48183
[illegible]

B I F C* -A 100/50 | 23.95 | 137.42 | 10%10%B -1207
D: 325.0 ⇑ 3.17% 315.0 | 327.15 | 350.0 / 312.0 # 186752
C: 327.0 ⇑ 3.81% 315.0 | 327.13 | 350.0 / 322.0 # 5950
I P D C* -A 100/50 | 18.73 | 230.33 | 5%10%B -1207
D: 409.0 ⇓ 0.24% 410.0 | 412.59 | 453.8 / 407.0 # 175896
C: 409.8 ⇑ 0.37% 408.3 | 410.80 | 454.0 / 400.0 # 32165
Union Capital* -A 10/500 | 2.11 | 11.52 | 30%B -1207
D: 106.5 ⇓ 3.53% 110.4 | 106.82 | 112.0 / 105.8 # 766850
C: 107.0 ⇓ 3.08% 110.4 | 106.87 | 112.0 / 102.0 # 145150
[illegible]

BEMCO Ltd -Z 100/10 | -10.99 | -134.26 | -1204
D: 44.00 ⇑ 4.76% 42.00 | 44.00 | 46.00 / 38.50 # 70
Anwar Galvanizing -Z 100/50 | -34.97 | 91.04 | No Div -608
D: 209.5 ⇓ 3.34% 216.8 | 209.65 | 238.0 / 190.0 # 11500
C: 206.0 ⇓ 6.36% 220.0 | 206.00 | 238.0 / 201.0 # 500
Kay & Que (BD) * -A 100/50 | 1.44 | 103.40 | 10%B -1207
D: 496.3 ⇑ 4.64% 474.3 | 506.35 | 600.0 / 480.0 # 179723
C: 520.8 ⇑ 11.27% 468.0 | 520.73 | 620.0 / 500.0 # 3150
Wonder Land Toys -Z 100/50 | -16.51 | 18.06 | No Div -608
[illegible]

Power Grid Co. * -A 100/50 | 46.46 | 351.55 | 27% -608
D: 536.5 ⇓ 1.20% 543.0 | 539.96 | 574.0 / 535.0 # 221650
C: 543.3 ⇓ 0.28% 544.8 | 543.33 | 562.0 / 535.0 # 9450
Jamuna Oil* -A 10/100 | 6.73 | 21.55 | 15% -607
D: 166.9 ⇑ 3.28% 161.6 | 168.02 | 181.0 / 162.1 # 1983804
C: 167.4 ⇑ 3.91% 161.1 | 167.98 | 180.0 / 163.0 # 402300
Meghna Petroleum* -A 10/100 | 5.29 | 18.49 | 20% -607
D: 146.9 ⇑ 7.86% 136.2 | 149.00 | 160.0 / 136.9 # 1533600
C: 147.3 ⇑ 6.28% 138.6 | 148.84 | 160.0 / 137.4 # 521300
[illegible]

Maksons Spinning*-N 10/500 | 0.23 | 11.96 | -
D: 52.10 ⇑ 16.82% 44.60 | 51.49 | 53.20 / 44.50 # 4525000
C: 52.30 ⇑ 17.00% 44.70 | 51.65 | 53.00 / 45.00 # 1313000
Beximco Syn.*-A 100/20 | -8.11 | 194.10 | 10%B -1207
D: 228.5 ⇓ 0.76% 230.3 | 228.95 | 246.0 / 225.3 # 427372
C: 229.3 ⇓ 0.76% 231.0 | 229.50 | 245.0 / 225.5 # 69400

Pharmaceutical & Chemical
Ambee Pharma* -A 10/50 | 3.87 | 24.15 | 30% -1207
D: 164 ... | 162.41 | 198.0 / 154.0 # 183200
C: ... | 166.21 | 189.0 / 162.0 # 3621
[illegible]

Lexco - Z 100/10 | -121.2 | 332.35 | -1207
D: 347.5 ⇑ 17.50% 295.8 | 348.95 | 370.0 / 310.0 # 11730
C: 340.8 ⇑ 15.51% 295.0 | 352.97 | 370.0 / 301.0 # 9580
BD Luggage -Z 100/50 | 2.52 | 101.92 | 3% -602
D: 32.00 ⇓ 13.51% 37.00 | 31.83 | 37.25 / 28.25 # 11850
C: 35.25 ⇑ 35.58% 26.00 | 36.06 | 39.00 / 26.25 # 15250
Excelsior Shoes -Z 100/50 | -12.91 | 13.56 | -904
D: 78.00 ⇑ 52.20% 51.25 | 78.27 | 82.75 / 53.50 # 515324
Samata LeatheR -Z 100/50 | -15.47 | 118.23 | No Div -608
D: 110.5 ⇑ 35.58% 81.50 | 110.80 | 112.5 / 86.00 # 37950
C: 114.5 ⇑ 31.61% 87.00 | 115.35 | 120.0 / 87.00 # 33300
[illegible]

Eastern Insur -A 100/20 | 22.51 | 158.87 | 30%B -1207
D: 692.0 ⇑ 10.94% 623.8 | 690.82 | 692.3 / 588.0 # 7420
Janata Insur -Z 100/20 | 2.63 | 127.47 | 10%B -1207
D: 546.0 ⇑ 2.78% 531.3 | 535.72 | 599.0 / 491.0 # 22470
C: 600.0 ⇓ 3.34% 620.8 | 600.00 | 600.0 / 600.0 # 20
Phoenix Insur* -A 100/20 | 22.72 | 172.34 | 20%B -1207
D: 494.0 ⇑ 4.33% 473.5 | 490.17 | 514.0 / 460.0 # 50165
C: 516.8 ⇑ 4.39% 495.0 | 493.30 | 520.0 / 461.0 # 440
Eastland Insur* -A 100/20 | 47.97 | 268.58 | 10%, 25%B -1207
D: 941.0 ⇓ 0.19% 942.8 | 927.49 | 979.0 / 907.0 # 7490
[illegible]

NON BANKING FI; INVESTMENT; ENGINEERING; FOOD & ALLIED; FUEL & POWER; JUTE; TEXTILE; PAPER & PACKAGING; SERVICE; LEATHER; CERAMIC; CEMENT; IT INDUSTRIES; MISCELLANEOUS; GENERAL INSURANCE; LIFE INSURANCE
[illegible]

Pragati Life Insu.* -A 100/50 | 0.00 | 100.00 | 12% -1206
D: 2323 ⇓ 6.74% 2490 | 2323 | 2528 / 2283 # 2700
Prime Islami Life* -A 100/50 | 30.18 | 158.49 | -1206
D: 1641 ⇓ 5.35% 1734 | 1651 | 1739 / 1630 # 13940
C: 1750 ⇓ 4.11% 1825 | 1750 | 1750 / 1750 # 50

DEBENTURE
IBBLMPB*-A 1000/5 | 0.00 | 0.00 | -1207
D: 896.8 ⇑ 0.90% 888.8 | 899.22 | 905.0 / 881.0 # 19330
C: 900.0 ⇑ 0.73% 893.5 | 900.06 | 905.0 / 880.5 # 4120

S Note: Capital Gainer / Loser tables are prepared on the basis of the close price change of the traded issues. EPS=Earning per Share, BV=Book Value per Share, "*" indicates CDBL Listed, Category is mentioned beside company name after CDBL mark. All EPS & BV are diluted/restated (in applicable cases). Year end is mentioned beside the declared dividend figure which may not related to the year end of EPS & BV. EPS & BV would be updated after getting the audited annual report of of that financial year. EPS/BV of Life Insurance was calculated by special formula which is approximate just to compair those figures among the companies under life insurance industry. These figures could not be compare with other industry's figures.