

Stocks on losing curve

STAR BUSINESS REPORT

Indices on the Dhaka Stock Exchange continued to fall for a fourth day with the single-day turnover touching the highest-ever level of Tk 647.97 crore yesterday.

The previous highest single-day turnover was recorded at Tk 611.98 crore on March 12.

Apart from a liquidity glut in the market, investors' quick transition from one stock to another to book short-term gains was part of the reason for the highest turnover during the last couple of weeks, market analysts said.

"The investors become short-term traders. Their quick move from one security to another increase turnover," Arif Khan, deputy managing director of IDLC Finance, told The Daily Star.

Interest rate cuts by the central bank

and higher margin loans provided by merchant banks and brokerage houses to investors created a liquidity glut in the market, he said.

The benchmark index of the premier bourse, DSE General Index, fell 7.36 points, or 0.28 percent, to 2,622.77. The DSE All Share Price Index marginally declined 8.23 points, or 0.37 percent, to 2,179.26.

The decliners beat the advancers 143 to 110. Five scrips remained unchanged. A total of 3,547,470 shares traded on the prime bourse.

Summit Power topped the turnover leaders with 4,13,100 traded shares worth Tk 47.43 crore.

The day's other turnover leaders were Beximco, Beximco Pharma, BSRM Steels, Titas Gas, S Alam Cold Rolled Steels, Eastern Housing, Summit Alliance Port, Aftab

Automobiles and Shinepukur Ceramics.

Chittagong stocks also recorded a fall. The CSE Selective Categories Index declined 30.02 points, or 0.72 percent, to 5,207.05. The CSE All Share Price Index fell 58.92 points, or 0.72 percent, to 10,068.40.

A total of 65,99,365 shares worth Tk 74.40 crore changed hands on the port city bourse. Of the 172 traded securities, 71 advanced, 98 declined and three remained unchanged.

Beximco topped the turnover leaders on the CSE with Tk 4.52 crore in 2,08,800 traded shares.

Other turnover leaders were Summit Power, Beximco Pharma, Jamuna Oil, BSRM Steels, Shinepukur Ceramics, Aftab Automobiles, Eastern Housing, Meghna Petroleum and AIMS 1st Mutual Fund.



Syed Imtiaz Hasib, deputy managing director of Southeast Bank Ltd, poses with other senior officials and participants in the certificate awarding ceremony of a training on general banking for the bank's trainee cash officers in Dhaka recently.



Moazzam Hossain, chairman of National Bank Ltd, speaks at the bank's regional conference of managers and officers in Sylhet recently.



Abu Ahmed Chowdhury, chairman of Samorita Hospitals Ltd, speaks at its 23rd annual general meeting (AGM) in Dhaka recently. The AGM approved a 10 percent cash dividend for shareholders.

Oil higher in Asian trade

Oil prices rebounded in Asian trade Thursday following a bigger-than-expected increase in US energy stocks, dealers said.

New York's main contract, light sweet crude for April delivery rose 65 cents to 48.79 dollars in the afternoon.

Brent North Sea crude for April gained 72 cents to 48.38 dollars.

Currency

Following is Thursday's (March 19, 2009) forex statement by Standard

Major currency exchange rates		Chartered Bank	
BC Sell	TT Buy	Exchange rate of some currencies	
US dollar	69.45	Per USD	BDT per
Euro	94.97	Indian rupee	50.76
Pound	100.30	Pak rupee	79.70
Australian dollar	48.17	Lankan rupee	114.17
Japanese yen	0.74	Thai baht	35.67
Swiss franc	62.24	Malaysian ringgit	3.66
Swedish kronor	9.02	USD forward rate against BDT	
Canadian dollar	56.45	Buy	Sell
Hong Kong dollar	8.98	68.83	69.83
Singapore dollar	46.79	69.10	70.45
UAE dirham	19.06	69.34	70.87
Saudi riyal	18.67	70.20	71.98
Danish kroner	12.98		
Kuwait dinar	234.07		

STOCK

Market Highlights

March 19, 2009

DSE All Share Index	2179.26	(-0.38%)
DSE General Index	2622.77	(-0.28%)
DSE - 20 Index	2069.38	(-0.61%)
DSE All Share Index	2068.40	(-0.72%)
CSE - 30 Index	6255.69	(-1.58%)
CSE Selective Index	5207.05	(-0.73%)
Indicators	DSE	CSE
Total Turnover (Taka)	6,479,705,785	744,082,927.05
Total Turnover (Volume)	35,447,170	6,599,365
Number of Contract	138,620	21,866
Total Traded Issues	259	171
No. of Issue Gain (Avg. Price Basis)	112	71
No. of Issue Loss (Avg. Price Basis)	146	100
No. of Unchanged Issue (Avg. Price Basis)	1	1
Market Cap. (Taka)	767,214,233,716	720,432,446,397
Market Cap. (US\$)	11,200,207,791	10,517,261,991
Price Earning Ratio	17.28	16.85
Earning Per Share (%)	26.40	26.12

Turnover Leaders

Company	Turnover (Vol.)	(M.Tk.)	(%)	Big Lot Share
Summit Power*	414,896	476.30	7.35	3,000
BEXIMCO Ltd*	644,557	551.76	8.51	7,600
Beximco Pharma*	142,350	236.63	3.65	10,000
BSRM Steels Ltd*	351,900	217.01	3.35	4,400
Titas Gas TDCI*	411,450	197.55	3.00	5,000
S Alam CR Steel*	287,500	178.58	2.76	1,000
Eastern Housing*	282,292	170.47	2.63	1,000
Summit Alliance Port*	92,250	168.39	2.60	1,000
Aftab Auto*	116,893	154.01	2.38	895
Shinepukur Ceramics*	1,284,400	143.35	2.21	10,000
Summit Power*	39,540	45.47	6.10	
BEXIMCO Ltd*	209,291	45.36	6.09	
Beximco Pharma*	230,235	38.24	5.13	
Jamuna Oil*	149,100	31.98	4.21	
BSRM Steels Ltd*	50,800	31.39	4.21	
Shinepukur Ceramics*	249,900	27.89	3.74	
Aftab Auto*	20,875	26.82	3.80	
Eastern Housing*	42,600	25.61	3.44	
Meghna Petroleum*	129,700	23.83	3.22	
AIMS First*	1,595,000	23.83	3.22	

Capital Gainers/Losers

Company	Price Chn. (%)	Close	Turnover
Anwar Galvanizing-Z	27.30	26.74	269.25
Tatu Spinning-Z	17.88	12.29	117.00
BSRM Steels Ltd-N	14.95	78	640.25
Padma Cement-Z	14.77	113.72	7.80
Modern Cement-Z	12.12	13.26	7.40
Chittagong Veg-Z	19.44	20.00	48.00
Maj Enterprise-Z	19.44	21.50	0.003
Al Amin Chemical-Z	16.67	107.70	0.008
BSRM Steels Ltd-N	14.97	116.66	31.366
Jamuna Zinc-Z	12.33	12.99	820.00
Savar Refractories-B	-16.44	-17.70	292.25
Metro Spinning-A	-9.20	-6.10	18.77
Utara Bank-A	-8.70	-10.12	180.23
Sonal Ash-A	-7.56	-7.56	905.00
Gulf Foods-B	-7.51	-8.11	160.00
First Lease-A	-13.82	-13.82	20.56
Utara Bank-A	-9.98	-9.98	179.27
Islamic Finance-A	-8.66	-8.69	327.00
IFIC Bank-A	-8.33	-10.27	5.00
Gulf Foods-B	-8.31	-8.31	160.00

Book Closer/Dividend/IPO

Company	Meeting Date	Venue	Time
Summit Power	19/03/2009	11/13	12:00 PM
BEXIMCO Ltd	19/03/2009	11/13	12:00 PM
Beximco Pharma	19/03/2009	11/13	12:00 PM
BSRM Steels Ltd	19/03/2009	11/13	12:00 PM
Titas Gas TDCI	19/03/2009	11/13	12:00 PM
S Alam CR Steel	19/03/2009	11/13	12:00 PM
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Meghna Petroleum	19/03/2009	11/13	12:00 PM
AIMS First	19/03/2009	11/13	12:00 PM

News from Trade Servers

Spot Trade Start from 22-03-09: SINGERBD, PREMIERBAN Trade Suspended On 22-03-09: EXCELSHORE
PRIMEFIN: The company has informed that Prime Finance Asset Management Company Limited, a Public Limited Company has obtained a license from the SEC to act as an Asset Management Company in which Prime Finance and Investment Limited holds 49 percent shares of its paid up share capital.
SAPORTL: The company has further reported net profit after tax of Tk. 175.19 m. with EPS of Tk. 35.04 for the year 2008 as against Tk. 137.85 m. and Tk. 27.57 (based on post-IPO paid-up capital) respectively for the year 2007. Considering the above EPS, price earning (P/E) ratio of the company is 51.70 (based on closing price as on 18/03/09).
COMPANY NEWS: Trading of the shares of Bionic Seafood Exports Ltd. Mona Food Industry Ltd., Rahima Food Corp. Ltd., Amam Sea Food Industries Ltd., Quasem Silk Mills Ltd., M. Hossain Garments Washing & Dyeing Ltd., Saleh Carpet Mills Ltd., Dynamic Textile Industries Ltd., Bangladesh Electricity Meter Company Ltd., Perfume Chemical Industries Ltd. and Bangladesh Luggage Industries Ltd. will remain halted for market enquiry by the DSE Management.
MERCANBANK: As per audited accounts as on 31/12/08, the Bank has reported profit after tax of Tk. 615.88 m. with EPS of Tk. 34.24 as against Tk. 540.50 m. and Tk. 30.05 (restated) respectively as on 31/12/07.

Non Traded Issues

Company	FY/ML (Tk.No.)	Closing Price	Last Trade Date
Bank of Commerce	100.0	3190.00	06/08/08
Bank of Dhaka	100.0	61.50	03/03/09
Bank of East Bengal	100.0	219.00	24/02/09
Bank of India	100.0	219.00	24/02/09
Bank of London	100.0	219.00	24/02/09
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TRADED ISSUES March 19, 2009

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INVESTMENT

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FOOD & ALLIED

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FUEL & POWER

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IFIC Bank-A	-8.33	-10.27	5.00
Gulf Foods-B	-8.31	-8.31	160.00

Pharmaceutical & Chemical

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