In absence of Wall Street, Europe shows little life

AFP, *London*

Leading European stock exchanges showed few signs of life Friday in sluggish trade still affected by disappointing US employment figures from the previous day.

Markets were also listless in the absence of direction from Wall Street, where there was no trading ahead of the Independence Day holiday weekend.

The London FTSE 100 index edged up 0.05 percent to end the week at 4,236.28 points while in Paris the CAC 40 added 0.10 percent to close at 3,119.51.

The Frankfurt Dax fell 0.2 percent to finish at 4,708.21.

Elsewhere there were gains of 0.67 percent in Madrid, 0.07 percent in Milan, 0.14 percent in Brussels and 0.4 percent in Amsterdam. The Swiss Market Index fell 0.31 percent.

Trading volume was "strikingly weak", said Yves Marcais of Global Equities in Paris.

He said the market appeared to be in a holding pattern, awaiting the publication of company financial results for the second quarter.

At Meeschaert Gestion Privee, fund manager Guillaume Garabedian said that from March to May the Paris market underwent a "technical rally" as it recovered from heavy losses stemming from the global finance crisis.

But from early June, he added, investors have no longer been simply "hoping for a recovery" and have been looking for hard evidence of a rebound.

Such evidence was hardly to be found in US employment data released Thursday, which cast a cloud over prospects of a bounce-back in the world's most influential economy.

The US Labor Department reported that job losses surged to 467,000 in June, pushing the unemployment rate to a new 26-year high of 9.5 percent.

President Barack Obama called the report "sobering" but said there were continuing signs that the "recession is slowing".

"As I've said from the moment I walked into the door of this White House, it took years for us to get into this mess and will take us more than a few months to turn this around," the president said.

Analysts had expected a smaller June number of 365,000 job losses, but a higher unemployment rate of 9.6 percent. The jobless rate in May was 9.4 percent.

In Paris corporate news, drug maker Sanofi Aventis added 1.15 percent to close at 42.81 euros on its plans to double sales in emerging market countries by 2013 and news that US authorities had approved its heart medicine Multaq.

Energy group EDF gave up 4.49 percent to reach 31.96 euros after Morgan Stanley lowered its recommendation on the stock.

Banks in Paris were well-supported, with Credit Agricole gaining 1.33 percent to close at 9.10 euros and BNP Paribas adding 1.98 percent to reach 46.76 euros.

In Frankfurt auto maker Volkswagen climbed 0.12 percent to 229.12 euros. VW head Martin Winterkorn said Friday that group sales had risen about 6.0 percent in June compared with the same month last year and that VW would likely produce its first electric car in 2013.

Asia's markets turned in a mixed performance as investor confidence took a blow with the worse-than-expected US job figures.

BNO LUBRICANTS

Lub-rref BD Ltd, the manufacturing company of Bangladesh National Oil (BNO) Lubricants, organised a marketing and sales training for its employees in Dhaka recently. Among others, Salahuddin Yousuf, director of BNO, M Anwarul Huq, media personality, Abu Zahur Nizam, managing director of Wave Media Ltd, were also present.

Dollar climbs

AFP, *London*

The dollar climbed against the euro Friday after eurozone retail figures slipped back into a rut and as fresh worries about the health of the US economy supported the "safe-haven" greenback.

In late afternoon trading here, the European single currency weakened to 1.3987 dollars from 1.3997 dollars in New York late on Thursday.

Against the Japanese currency, the dollar also edged up to 96.00 yen from 95.94 yen on Thursday while the euro rose to 134.44 yen from 134.30 previously.

Trading activity was limited however because US currency markets were closed for a public holiday ahead of the July 4 Independence Day celebrations.

Oil prices drop further

AFP, *London*

Oil prices fell further on Friday, but losses were less severe than a day earlier when traders had sold heavily on fresh worries about the weakness of the US economy.

Meanwhile oil market officials here launched a probe into an alleged rogue trader who this week helped push prices to eight-month peaks, costing his company nearly 10 million dollars (7.15 million euros).

In late afternoon London trade, Brent North Sea crude for delivery in August dropped 52 cents to 66.13 dollars a barrel.

New York's main contract, light sweet crude for August delivery, dipped 47 cents to 66.26 dollars per barrel.

Crude futures had sunk more than two dollars on Thursday as weak US jobs data dampened hopes of a speedy economic recovery in the United States, which is the world's top energy consumer.

"The US employment report was a negative for the oil price," said David Moore, a commodity analyst with the Commonwealth Bank of Australia.

Data released Thursday showed US job losses surged to 467,000 in June, pushing the unemployment rate to a 26-year high of 9.5 percent.

Since the recession began in the United States in December 2007, the world's biggest energy user has lost 6.5 million jobs and the jobless rate has risen 4.6 percentage points.

Weekly Currency Roundup

June 28th-July 2nd, 2009

International Markets

The currency market continued to remain highly volatile this week. Thin trading in the markets contributed to sharp moves in a few currencies, with the pound experiencing sharp moves up against the dollar, and then a swift correction which erased most of the earlier gains. The market continued to remain in anticipation of the US jobs data due to come out on Thursday. The dollar rose on Thursday, recovering from a near three-week low against the euro as traders booked profits on short positions in the US currency ahead of key US unemployment figures due later in the day. Also helping to support the dollar were comments from a Chinese Foreign Ministry official who quelled speculation about currency reserves diversification, while traders also awaited a European Central Bank policy announcement. Analysts said traders were adjusting short positions taken in the dollar, which fell on Wednesday after G8 sources told Reuters China had asked for a debate on proposals for a new global reserve currency.

Local Money Market

The Call money rate traded at very low rates this week and was in range of .1-.25. A few stray deals traded were done at higher rates. Excess liquidity was the cause of such low rates.

Local Market FX

The USD remained steady against the BDT throughout the week. The market was active and there was ample liquidity.

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STOCK

Weekly Market Highlights

June 21 - July 02, 2009

DSE All Share Index :	2568.78256	(+)	6.28%
DSE General Index :	3069.70997	(+)	6.18%
DSE - 20 Index :	2509.62991	(+)	7.04%
CSE All Share Index:	10642.8778	(+)	5.87%
CSE - 30 Index :	8526.1054	(+)	6.41%
CSE Selected Index :	6892.5052	(+)	6.01%

Indicators	DSE	CSE
Total Turnover (Taka)	35,486,852,569.90	5,071,479,984.05
Total Turnover (Volume)	172,610,764	32,974,144
Number of Contract	648,715	126,761
Total Traded Issues	266	198
No. of Issue Gain (Avg. Price Basis)	195	158
No. of Issue Loss (Avg. Price Basis)	72	40
No. of Unchanged Issue (Avg. P. Basis)	-	1
Market Cap. (Taka)	976,621,945,498	928,492,468,465
Market Cap. (US$)	14,257,254,679	13,554,634,576
Price Earning Ratio	19.76	19.58
Earning Per Share (%)	28.13	27.75

Weekly Turnover Leaders

Company	Turnover (Vol.)	(M.Tk.)	(%) T	Closing Av. Pr.
D				
Beximco Pharma*-A	14,615,337	29,144.44	7.97	199.41
BEXIMCO Ltd.*-A	8,747,476	28,096.89	7.68	321.20
Titas Gas TDCL*A	3,799,250	25,825.40	7.06	679.75
AB Bank*-A	1,482,244	15,844.15	4.33	1,068.93
BEXTEX Ltd.*-A	17,671,359	12,654.46	3.46	71.61
Summit Power*-A	874,000	12,031.66	3.29	1,376.62
LankaBangla Fin.*-A	3,674,424	10,196.53	2.79	277.50
Power Grid Co.*-A	1,157,250	8,936.63	2.44	772.23
Shinepukur Ceramics*-N	8,116,525	7,979.36	2.18	98.31
Premier Bank*-A	2,410,473	7,527.91	2.06	312.30
C				
AB Bank*-A	458,445	4,896.65	9.34	1,068.10
Beximco Pharma*-A	2,203,493	4,389.36	8.37	199.20
BEXIMCO Ltd.*-A	1,144,321	3,659.77	6.98	319.82
BEXTEX Ltd.*-A	4,690,446	3,356.95	6.40	71.57
LankaBangla Fin.*-A	728,062	2,025.61	3.86	278.22
Shinepukur Ceramics*-N	1,994,570	1,955.28	3.73	98.03
Titas Gas TDCL*A	260,400	1,769.16	3.38	679.40
Southeast Bank*-A	565,350	1,604.52	3.06	283.81
Islami Bank BD*-A	141,710	1,199.14	2.29	846.19
Social Invest. B*-A	452,876	1,146.05	2.19	253.06

Weekly Capital Gainers/Losers

Company	Price Chn. (%) Close	Avg.	Close Price	Turnover M.Tk
D ↑				
ICB Islamic Bank*-Z	41.98	42.77	1,195.50	79.438
Mercantile Bank*-A	35.55	35.34	362.25	646.187
Lexco - Z	29.53	29.54	300.50	0.514
Rahima Food -B	28.98	31.96	145.75	16.281
Gachihhata Aqua. -Z	28.40	15.40	80.25	6.118
Jute Spinners -A	23.90	23.90	788.00	0.063
BDCOM Online*-A	22.40	17.92	54.10	182.101
Sreepur Textile -Z	20.49	15.14	36.75	0.757
Southeast Bank*-A	19.98	17.57	309.25	601.510
Prime Finance*-A	19.50	17.63	1,578.00	729.668
C ↑				
Maq Paper -Z	76.83	76.83	36.25	0.005
Sreepur Textile -Z	42.31	42.31	37.00	0.015
Mercantile Bank*-A	39.24	36.90	377.00	94.397
Lexco - Z	30.87	31.00	292.50	1.273
Sajib Knitwear -Z	27.13	22.03	41.00	0.204
BD. Zipper -Z	23.29	23.29	45.00	0.072
BDCOM Online*-A	22.45	17.99	54.00	35.394
Prime Finance*-A	19.75	19.47	1,576.25	27.118
Premier Bank*-A	18.59	20.91	306.25	109.757
Saiham Textile -A	17.24	17.24	170.00	0.026

Company	Price Chn. (%) Close	Avg.	Close Price	Turnover M.Tk
D ↓				
Padma Cement -Z	-17.47	-17.51	18.90	59.558
Imam Button -B	-14.36	-12.46	213.25	12.903
Tallu Spinning*-Z	-14.25	-10.51	99.25	0.433
Prime Textile -A	-13.14	-13.88	224.75	55.943
Delta Spinners -A	-12.78	-15.12	375.25	31.754
Eagle Star Tex -Z	-11.11	-9.74	12.80	0.098
Anlima Yarn -B	-11.03	-11.90	119.00	6.953
Gulf Foods -B	-10.23	-8.16	153.50	10.443
Paper Processing -Z	-10.00	-8.73	38.25	0.147
Meghna Shrimp -Z	-9.42	-3.51	50.50	6.582
C ↓				
Fahad Industries Ltd.	-16.53	-14.14	10.10	0.472
Eagle Star Tex -Z	-14.08	-13.27	12.20	0.058
Bengal Biscuits -Z	-13.41	-13.41	71.00	0.00
H.R. Textile -B	-11.81	-11.81	140.00	0.007
Imam Button -B	-11.76	-11.11	219.50	0.066
Safko Spinning -Z	-11.75	-11.75	77.00	0.01
Delta Spinners -A	-11.14	-14.59	385.00	0.83
Prime Textile -A	-10.85	-12.55	224.00	6.78
Aramit Cement -*Z	-10.42	-7.32	215.00	0.20
Padma Cement -Z	-9.77	-17.48	19.40	7.58

Weekly News Highlights from Trade Servers

Dividend Declaration: SANDHANINS 35%B, PRAGATILIF 10% Cash, PRIMELIFE 30%B, NATLIFEINS: 50%B, POPULARLIF 28%B.
Catagory Change: ISNLTD will be placed in "B" from "A" category. **ARAMITCEM** in "Z" from "B". **SAPORTL** in "A" to "N".
Sponsors Buy/Sell: **LANKABAFIN** One Bank Ltd. to sell 50,000 shares. **NBL** Mr. Ali Akbar Khan to sell 5,000 shares. **FAREASTLIF** Mr. Mohammed Mijanur Rahman to sell 1,218 shares. **PREMIERLEA** Mr. Juned Ahmed to sell 25,000 shares. **LANKABAFIN** Sampath Bank PLC to sell 1,00,000 Shares, One Bank Ltd to sell 100,000 shares. **SHAHJABANK** Mrs. Nasima Akhter to sell 30,000 Shares. **SOUTHEASTB** Mr. Md. Dewan Mustaq Majid to sell 2,50,000 Shares while Mr. Khan Mohd. Ameer to buy 2,50,000 shares. **ISLAMIBANK** Mr. Muhammad Mosharraf Hossain to buy 1,000 shares. Mr. Zaki Uddin Ahmed to sell 200 shares. **EASTLAND** Mr. Mohammad Hannan to sell 3,900 shares. **FAREASTLIF** Mr. Jahurul Islam Chowdhury to sell 2,000 shares. **GREENDELT** Dr. M. Aminul Haque to transfer 5,000 shares to Mr. Najmun Hasan Amin, by way of gift outside the trading system. **LANKABAFIN** Sampath Bank PLC to sell 1,00,000 Shares. **SOCIALINV** Mr. A. Jabbar Mollah to buy 50,000 shares. **SONARBAINS** Mr. Md. Motaleb Hossain to sell 45,000 shares. **SHAHJABANK** Mr. Khandoker Sakib Ahmed to sell 4,000 shares. **LANKABAFIN** SSC Holdings Limited to sell 40,000 shares.
Trading of the shares of the company will remain halted: ASHRAFTEX for market enquiry, SAPORTL for not disseminating price sensitive information.
As per the clause 30 of the Listing Regulations of DSE: SQURPHARMA The Board of Directors meeting of the Company scheduled to be held on 08.07.09 at 09:30 AM in regard to consider its accounts for the year ended 31.03.09, appropriation of profits and about 43rd AGM of the shareholders.
On the close of operation on June 28, 2009: 1STPRIMFMF NAV = Tk. 11.56(CMP) and Tk. 10.46(CP), FV = Tk. 10.00. **ICBISLAMIC** NAV = Tk. 243.95(CMP) and Tk. 180.26(CP), FV = Tk. 100.00. **ICB1STNRB** NAV = Tk. 250.25 (CMP) and Tk. 168.93(CP), FV = Tk. 100.00. **ICBAMCL1ST** NAV = Tk. 346.70 (CMP) and Tk. 226.18(CP), FV = Tk. 100.00. **ICB2NDNRB** NAV = Tk. 128.64 (CMP) and Tk. 116.06(CP), FV = Tk. 100.00. **SOUTHEASTB** Mr. Forkan Uddin Ahmed and Mr. Nasir Uddin Ahmed to buy 50,000 shares and 30,000 shares respectively.
Stock Dividend credited for BO Accounts: BRACBANK, FLEASEINT.
SANDHANINS: The Board of Directors has accepted the revaluation of the company's fixed assets which increased to Tk. 865.97 million conducted by Modern Surveyors Ltd. with effect from 27.06.09.
ACIFORMULA: As reported by the company, total 78,51,350 shares were sold up to 28.06.09 out of 89,87,500 shares.
Audited Accounts: BDSERVICE NPAT=Tk. 109.00 m. with EPS of Tk. 3.08. **FAREASTLIF:** Increase in life revenue account of Tk. 1,924.47 m. with total life insurance fund of Tk. 5,899.31 m. **SANDHANINS** Increase in life revenue account of Tk. 1,109.85 m., total life insurance fund of Tk. 3,671.18 m. **POPULARLIF** Increase in life revenue account of Tk. 2,432.52 m. total life insurance fund of Tk. 6,080.90 m. **PRAGATILIF** Increase in life revenue account of Tk. 264.20 m. total life insurance fund of Tk. 1,058.86 m. **PRIMELIFE** Increase in life revenue account of Tk. 540.11 m. total life insurance fund of Tk. 1,388.24 m.
SAPORTL: In response to DSE query, the company has informed that approx 100% owned subsidiary of Summit Alliance Port Limited namely Ocean Containers Ltd. (OCL), has filed applications for direct listing of its shares to DSE and CSE with a view to offloading upto 50% of its shares, i.e. upto 11,900,000 Ordinary Shares of Tk. 10 each. The company has extremely regretted for the inadvertent mistake regarding non-dissemination of above mentioned price sensitive information timely. Considering the above, trading of the shares of the company will resume at 1:00 p.m.
BGIC: Stock Dividend for the year 2008 credited BO Accounts on 29.06.09. **SUMITPOWER:** Credited the Stock Dividend for the year 2008 to BO Accounts on 30.06.09. **LANKABAFIN:** Dividend warrants for the year 2008 will be available from 29.06.09 to 01.07.09 during office hour from the registered office of the company at Safura Tower (Level-11), 20 Kamal Ataturk Avenue, Banani, Dhaka-1213, Bangladesh.
PURABIGEN: 21st AGM of the company will now be held on 30.07.09 at 12:30 p.m. at Hall of Fame, Bangladesh-China FCC. Book closure has been re-fixed from 16.07.09 to 30.07.09.
ACI: The company has informed that SEC has given consent for Private Placement of ACI 20% Convertible Zero Coupon Bonds. As per the consent letter for Private Placement, ACI shall issue 8,01,510 Bonds valuing Tk. 801.51 million, representing 60% of total issue. The major features of the bonds are as follows: 1. The bond name: ACI 20% Convertible Zero Coupon Bonds, 2. Issuer: ACI Limited, 3. Total Issue Size: Issue Value Tk. 1 billion and face value Tk. 1.34 billion, 4. Discount rate: 10.5%, 5. Mode of Issue: 60% Private placement and 40% IPO, 6. Maturity: 5 years with yearly redemption, 7. Convertibility: 20% of the redemption value can be converted into the Ordinary shares of ACI Ltd. at each maturity date and 8. Conversion strike price: 1.1 times of the net asset value per share as per the last audited financial statements.

Weekly TRADED ISSUES June 21 - July 02, '09

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

DEBENTURE

IBBLMPB*-A 1000/5 | 0.00 | 0.00 | :-1207
D: 1014 ⇑ 1.76% 996.8 | 1016 | 1033 / 990.0 # 54475
C: 1012 ⇑ 1.35% 998.5 | 1017 | 1035 / 991.5 # 8100

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 audiated 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.