

Stocks pass bullish week

STAR BUSINESS REPORT

Dhaka stocks passed a bullish week with the key index reaching its peak in a span of 15 months, driven by investors' active participation after a long Eid vacation and weekend.

The benchmark index of Dhaka Stock Exchange, DSE General Index, gained by 64.44 points, or 2.11 percent to 3,123.24 on Thursday, the week's last trading day.

Operators said the rising trend, which began before Eid, showed that the market broke the psychological barrier of 3,000-mark in the benchmark index as it sustained through all the sessions.

"The investors are more confident about a persistent positive market in the coming days," Rakibur Rahman, president of DSE and managing director of Midway Securities, told a press meet on Thursday.

The broader DSE All Share Price Index rose 37.04 points, or 1.71 percent

to 2,200.18.

A merchant banker said backed by a buying spree, the market passed a positive week. But, he added, investment on some scrips with high price earning ratio (PER) was not a good sign.

He, however, thinks that tightening margin loan by the market regulator last week is a good step, as it will cool down the fundamentally weak shares.

Although the DSE witnessed a four-day trading session instead of a five-day one on occasion of Durga Puja, both total and daily turnover increased by 6.7 percent and 33.38 percent to Tk 2,733.01 crore and Tk 683.25 crore last week.

Advancers beat losers 163 to 80. A total of 158,701,434 shares traded on the prime bourse, marking a 9.69 percent fall.

Market capitalisation however increased by 1.76 percent to Tk 1,37,255 crore.

Renwick Jaineswar, the biggest gainer in the last week, advanced by 48.98 per-

cent. Apex Spinning, which declined by 6.06 percent, was the top loser.

Titas Gas topped the turnover leaders with 19,35,150 shares worth Tk 131.94 crore being traded, accounting for 4.83 percent of the total turnover on the DSE.

Chittagong stocks however closed mixed last week. The CSE Selective Categories Index declined by 0.06 percent to 6,734.97. The CSE All Share Price Index increased by 1.18 percent to 10,755.68.

A total of 2,16,05,625 shares worth Tk 231.42 crore changed hands on the Chittagong Stock Exchange. Of the traded securities, 121 advanced, 69 declined and one remained unchanged.

Chittagong Vegetable was the biggest gainer that advanced by 51.71 percent on the CSE. Central Insurance was the top loser that declined by 9.32 percent.

Bextop topped the turnover leaders on the port city bourse with 31,35,599 shares worth Tk 19.65 crore being traded.



Parvez Murshed, head of global transitions services of Citibank NA Bangladesh, and Md Atiqur Rahman, general manager of Sonali Bank Ltd, exchange documents after signing a deal in Dhaka on Thursday. Citi will be able to issue demand drafts drawn on the branches of Sonali Bank, enabling them to execute payment instructions on behalf of its clients across the country.

STOCK

Weekly Market Highlights

Sep 27 - Oct 01, 2009

Indicators	DSE	CSE
Total Turnover (Taka)	27,330,191,669.40	2,134,275,833.40
Total Turnover (Volume)	158,701,434	21,605,625
Number of Contract	511,238	63,296
Total Traded Issues	243	191
No. of Issue Gain (Avg. Price Basis)	155	124
No. of Issue Loss (Avg. Price Basis)	88	67
No. of Unchanged Issue (Avg. Price Basis)	18	16
Market Cap. (Taka)	1,030,840,939,107	930,950,700,334
Market Cap. (US\$)	15,048,772,834	13,590,521,173
Price Earning Ratio	19.02	18.69
Earning Per Share (%)	27.79	27.35

Weekly Turnover Leaders

Company	Turnover (Vol.)	(M.Tk.)	(%T)
Titas Gas TDCPL	1,935,178	131,314	4.74
Sumitomo Mitsui Banking Corp.	393,700	10,005.31	3.61
Sumitomo Mitsui Banking Corp.	361,285	7,867.70	2.84
Nasara CNG-N	3,876,800	7,889.05	2.84
Nasara CNG-N	2,563,391	7,027.94	2.54
LankaBangla Fin-A	2,663,361	6,958.03	2.51
BEKMO Ltd	2,328,787	6,411.38	2.31
Summit Power-A	478,570	6,274.59	2.26
Marino BD Ltd	1,277,200	5,621.21	2.03
Keya Cosmetics-A	6,725,140	5,078.83	1.83

Weekly Capital Gainers/Losers

Company	Price Chn. (%)	Close	Turnover
Chittagong Veg.-Z	51.72	49.96	16,100
Sarmata Leather-Z	50.12	47.81	15,575
Sanjib Jaineswar-A	49.86	45.82	13,025
Therapeutics-Z	43.86	41.88	66,175
Nipon Cement-Z	39.36	40.46	24,700
Mithun Kringing-A	39.31	28.85	67,475
Tatu Spinning-Z	36.13	25.55	23,550
Indus Industries-B	35.06	26.98	26,100
Monno Fabrics-Z	34.91	31.06	17,100
Kohinoor Chem-A	32.02	32.77	3,818.75



Mohsina Rahman, chairperson of Meghna Insurance Company Ltd, is seen at the 13th annual general meeting of the insurer in Dhaka recently. The meeting re-elected Mohsina Rahman as chairperson, and elected Sabrina Choudhury as vice-chairperson of the company.

Dollar stung by weak US jobs report

AFP, New York

The dollar traded mostly lower Friday as a stunningly weak report on US job losses triggered volatile market action that reflected dashed hopes for a quick economic recovery.

The report -- showing US unemployment rose in September to 9.8 percent with 263,000 jobs lost -- initially triggered a flight to safety of the dollar, but gains faded as markets digested the implications of a delayed US recovery.

The euro briefly fell below 1.45 dollars, but then rose to 1.4572 dollars at 2100 GMT from 1.4543 late in New York on Thursday.

89.80 yen from 89.61 yen on Thursday.

The US job cuts were far worse than the 175,000 forecast by most economists and higher than the revised loss of 201,000 in August, according to the department's report on nonfarm payrolls, a key indicator of economic momentum.

The payrolls data are the "fear factor" for the market, Barclays Capital analysts wrote in a note to clients.

"The implications of this morning's price action are that the market bought dollars on negative US data, and took profit as soon as their objective was reached," said Michael Woolfolk at Bank of New York Mellon.

Weekly Currency Roundup

September 27-October 1st, 2009

International Markets

The USD dropped to a 8-month low vs the yen this week. Comments from the Japanese Finance Minister lent bullish support to the yen. Traders sold of the dollar and pushed the yen below the 90 yen per dollar mark. By the end of the week the market had consolidated at the stronger yen levels. The euro fell half a percent on the day against the dollar after the EU's Economic and Monetary Affairs Commissioner Joaquin Almunia said strength in the euro would be a topic of discussion, while adding that he was unsure if 2011 would be the right time to withdraw fiscal stimulus. G7 finance ministers and central bank governors will meet on Saturday on the sidelines of World Bank and International Monetary Fund meetings in Istanbul to discuss recent financial market developments and signs of recovery in the global economy. Dealers said comments or news related to the dollar from the meeting could be a trigger for investors to cover short positions accumulated recently. Traders rushed off Japan's quarterly tankan report, which showed business morale in the country improved further as the economy picks up from its worst slump in decades, though it was still negative. The International Monetary Fund on Thursday said the recession will end in the euro zone and in Britain in the second half of 2009 but will not end so early in many of the emerging market economies on its east-euro flank. In a report that upgraded its global economic forecasts, the IMF said low inflation offered "ample room to maintain very low interest rates" and other less conventional steps.

Local Money Market

The call money rate traded in the range of 1-7% the week. The market was again flooded with liquidity after the maturity of bills this week, and rates came down from 7% to 1%.

Local Market FX

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

— Standard Chartered Bank

Weekly Trade Issues Sep 27 - Oct 01, '09

DSE/CSE: W.Closing %W Change % Last Week / Average / Week High / Low / Trade Volume / Share

Bank	Change	Volume	Share
AB Bank	+0.01	1,892,712	1.15%
AD Bank	+0.32	855,813	0.50%
AE Bank	+0.32	855,813	0.50%
AG Bank	+0.32	855,813	0.50%
AI Bank	+0.32	855,813	0.50%
AL Bank	+0.32	855,813	0.50%
AM Bank	+0.32	855,813	0.50%
AN Bank	+0.32	855,813	0.50%
AO Bank	+0.32	855,813	0.50%
AP Bank	+0.32	855,813	0.50%
AQ Bank	+0.32	855,813	0.50%
AR Bank	+0.32	855,813	0.50%
AS Bank	+0.32	855,813	0.50%
AT Bank	+0.32	855,813	0.50%
AV Bank	+0.32	855,813	0.50%
AW Bank	+0.32	855,813	0.50%
AX Bank	+0.32	855,813	0.50%
AY Bank	+0.32	855,813	0.50%
AZ Bank	+0.32	855,813	0.50%
BA Bank	+0.32	855,813	0.50%
BB Bank	+0.32	855,813	0.50%
BC Bank	+0.32	855,813	0.50%
BD Bank	+0.32	855,813	0.50%
BE Bank	+0.32	855,813	0.50%
BF Bank	+0.32	855,813	0.50%
BG Bank	+0.32	855,813	0.50%
BH Bank	+0.32	855,813	0.50%
BI Bank	+0.32	855,813	0.50%
BJ Bank	+0.32	855,813	0.50%
BK Bank	+0.32	855,813	0.50%
BL Bank	+0.32	855,813	0.50%
BM Bank	+0.32	855,813	0.50%
BN Bank	+0.32	855,813	0.50%
BO Bank	+0.32	855,813	0.50%
BP Bank	+0.32	855,813	0.50%
BQ Bank	+0.32	855,813	0.50%
BR Bank	+0.32	855,813	0.50%
BS Bank	+0.32	855,813	0.50%
BT Bank	+0.32	855,813	0.50%
BU Bank	+0.32	855,813	0.50%
BV Bank	+0.32	855,813	0.50%
BW Bank	+0.32	855,813	0.50%
BX Bank	+0.32	855,813	0.50%
BY Bank	+0.32	855,813	0.50%
BZ Bank	+0.32	855,813	0.50%
CA Bank	+0.32	855,813	0.50%
CB Bank	+0.32	855,813	0.50%
CC Bank	+0.32	855,813	0.50%
CD Bank	+0.32	855,813	0.50%
CE Bank	+0.32	855,813	0.50%
CF Bank	+0.32	855,813	0.50%
CG Bank	+0.32	855,813	0.50%
CH Bank	+0.32	855,813	0.50%
CI Bank	+0.32	855,813	0.50%
CJ Bank	+0.32	855,813	0.50%
CK Bank	+0.32	855,813	0.50%
CL Bank	+0.32	855,813	0.50%
CM Bank	+0.32	855,813	0.50%
CN Bank	+0.32	855,813	0.50%
CO Bank	+0.32	855,813	0.50%
CP Bank	+0.32	855,813	0.50%
CQ Bank	+0.32	855,813	0.50%
CR Bank	+0.32	855,813	0.50%
CS Bank	+0.32	855,813	0.50%
CT Bank	+0.32	855,813	0.50%
CU Bank	+0.32	855,813	0.50%
CV Bank	+0.32	855,813	0.50%
CW Bank	+0.32	855,813	0.50%
CX Bank	+0.32	855,813	0.50%
CY Bank	+0.32	855,813	0.50%
CZ Bank	+0.32	855,813	0.50%
DA Bank	+0.32	855,813	0.50%
DB Bank	+0.32	855,813	0.50%
DC Bank	+0.32	855,813	0.50%
DD Bank	+0.32	855,813	0.50%
DE Bank	+0.32	855,813	0.50%
DF Bank	+0.32	855,813	0.50%
DG Bank	+0.32	855,813	0.50%
DH Bank	+0.32	855,813	0.50%
DI Bank	+0.32	855,813	0.50%
DJ Bank	+0.32	855,813	0.50%
DK Bank	+0.32	855,813	0.50%
DL Bank	+0.32	855,813	0.50%
DM Bank	+0.32	855,813	0.50%
DN Bank	+0.32	855,813	0.50%
DO Bank	+0.32	855,813	0.50%
DP Bank	+0.32	855,813	0.50%
DQ Bank	+0.32	855,813	0.50%
DR Bank	+0.32	855,813	0.50%
DS Bank	+0.32	855,813	0.50%
DT Bank	+0.32	855,813	0.50%
DU Bank	+0.32	855,813	0.50%
DV Bank	+0.32	855,813	0.50%
DW Bank	+0.32	855,813	0.50%
DX Bank	+0.32	855,813	0.50%
DY Bank	+0.32	855,813	0.50%
DZ Bank	+0.32	855,813	0.50%
EA Bank	+0.32	855,813	0.50%
EB Bank	+0.32	855,813	0.50%
EC Bank	+0.32	855,813	0.50%
ED Bank	+0.32	855,813	0.50%
EE Bank	+0.32	855,813	0.50%
EF Bank	+0.32	855,813	0.50%
EG Bank	+0.32	855,813	0.50%
EH Bank	+0.32	855,813	0.50%
EI Bank	+0.32	855,813	0.50%
EJ Bank	+0.32	855,813	0.50%
EK Bank	+0.32	855,813	0.50%
EL Bank	+0.32	855,813	0.50%
EM Bank	+0.32	855,813	0.50%
EN Bank	+0.32	855,813	0.50%
EO Bank	+0.32	855,813	0.50%
EP Bank	+0.32	855,813	0.50%
EQ Bank	+0.32	855,813	0.50%
ER Bank	+0.32	855,813	0.50%
ES Bank	+0.32	855,813	0.50%
ET Bank	+0.32	855,813	0.50%
EU Bank	+0.32	855,813	0.50%
EV Bank	+0.32	855,813	0.50%
EW Bank	+0.32	855,813	0.50%
EX Bank	+0.32	855,813	0.50%
EY Bank	+0.32	855,813	0.50%
EZ Bank	+0.32	855,813	0.50%
FA Bank	+0.32	855,813	0.50%
FB Bank	+0.32	855,813	0.50%
FC Bank	+0.32	855,813	0.50%
FD Bank	+0.32	855,813	0.50%
FE Bank	+0.32	855,813	0.50%
FF Bank	+0.32	855,813	0.50%
FG Bank	+0.32	855,813	0.50%
FH Bank	+0.32	855,813	0.50%
FI Bank	+0.32	855,813	0.50%
FJ Bank	+0.32	855,813	0.50%
FK Bank	+0.32	855,813	0.50%
FL Bank	+0.32	855,813	0.50%
FM Bank	+0.32	855,813	0.50%
FN Bank	+0.32	855,813	0.50%
FO Bank	+0.32	855,813	0.50%
FP Bank	+0.32	855,813	0.50%
FQ Bank	+0.32	855,813	0.50%
FR Bank	+0.32	855,813	0.50%
FS Bank	+0.32	855,813	0.50%
FT Bank	+0.32	855,813	0.50%
FU Bank	+0.32	855,813	0.50%
FV Bank	+0.32	855,813	0.50%
FW Bank	+0.32	855,813	0.50%
FX Bank	+0.32	855,813	0.50%
FY Bank	+0.32	855,813	0.50%
FZ Bank	+0.32	855,813	0.50%
GA Bank	+0.32	855,813	0.50%
GB Bank	+0.32	855,813	0.50%
GC Bank	+0.32	855,813	0.50%
GD Bank	+0.32	855,813	0.50%
GE Bank	+0.32	855,813	0.50%
GF Bank	+0.32	855,813	0.50%
GG Bank	+0.32	855,813	0.50%
GH Bank	+0.32	855,813	0.50%
GI Bank	+0.32	855,813	0.50%
GJ Bank	+0.32	855,813	0.50%
GK Bank	+0.32	855,813	0.50%
GL Bank	+0.32	855,813	0.50%
GM Bank	+0.32	855,813	0.50%
GN Bank	+0.32	855,813	0.50%
GO Bank	+0.32	855,813	0.50%
GP Bank	+0.32	855,813	0.50%
GQ Bank	+0.32	855,813	0.50%
GR Bank	+0.32	855,813	0.50%
GS Bank	+0.32	855,813	0.50%
GT Bank	+0.32	855,813	0.50%
GU Bank	+0.32	855,813	0.50%
GV Bank	+0.32	855,813	0.50%
GW Bank	+0.32	855,813	0.50%
GX Bank	+0.32	855,813	0.50%
GY Bank	+0.32	855,813	0.50%
GZ Bank	+0.32	855,813	0.50%
HA Bank	+0.32	855,813	0.50%
HB Bank	+0.32	855,813	0.50%
HC Bank	+0.32	855,813	0.50%
HD Bank	+0.32	855,813	0.50%
HE Bank	+0.32	855,813	0.50%
HF Bank	+0.32	855,813	0.50%
HH Bank	+0.32	855,813	0.50%