

# Asian stocks mixed

AFP, Hong Kong  
Asian stock markets were mixed on Friday as weak US jobs data and profit-taking were tempered by a strong performance by chip giant Intel and hopes for the global recovery.

The euro strengthened in European trade, extending gains in New York Thursday after impressive bond sales in Italy, Spain and Portugal provided some relief from worries about European debt.

Tokyo closed 0.86 percent, or 90.72 points, lower at 10,499.04 as dealers locked in profits after surging to an eight-month high in the previous session.

Shanghai fell 1.29 percent, or 36.27 points, to 2,791.34.

But Sydney edged 0.14 percent, or 6.6 points, higher to close at 4,801.8 and Hong Kong added 0.18 percent, or 44.25 points, to finish on 24,283.23.

Traders took their cue from the United States, where the Dow slipped 0.20 percent after the Labor Department said new US claims for unemployment benefits rose 35,000 last week over the previous week.

New claims touched 445,000 in the week ending January 8. Economists had expected claims to hit just 415,000.

Traders were keeping an eye on the release later Friday in United States of key economic data including inflation, industrial production, consumer confidence and business inventories.

However, technology shares were upbeat after Intel posted its best earnings yet in New York, with a net profit of \$11.7 billion in 2010, a 167 percent jump year on year.

The region clocked up strong gains on Thursday after a successful bond issue by Portugal on Wednesday, despite concerns the debt-laden country would need an International Monetary Fund bailout.

Spain and Italy also undertook strong sales on Thursday, easing tensions over European sovereign debt.

Madrid sold its maximum target of 3.0 billion euros (\$3.9 billion) in five-year bonds with demand outstripping supply by two-to-one.

Italy raised its maximum target of 6.0 billion euros in bonds Thursday.

Improved confidence in the eurozone sent the euro soaring on Friday in London to \$1.3435 from \$1.3358 Thursday in New York. It had been at \$1.3128 before the bonds auction.

The single unit eased to 110.53 yen from 110.62 yen. It had been sitting at 108.82 prior to the bond sales.

The dollar was lower at 82.52 yen against 82.79 yen in late New York trading.

Oil sat around the key \$100 mark as the weaker greenback made the black gold more attractive.

Brent North Sea crude for February delivery was up 30 cents to \$98.36. It had hit 98.67 at one point in New York Thursday before easing back.

New York's main contract, light sweet crude for February, dipped 23 cents to \$91.17 per barrel.

Gold closed at \$1,373.50-\$1,374.50 an ounce in Hong Kong, down from Thursday's close of \$1,385.00-\$1,386.00.

In other markets: Singapore closed 0.30, or 9.91 points, lower at 3,245.96.

United Overseas Bank fell 0.31 percent to Sg\$19.16 and Overseas-Chinese Banking Corp eased 1.36 percent to Sg\$10.16.

Seoul finished 0.89 percent, or 18.69 points, higher at 2,108.17.

Bangkok shed 0.27 percent, or 2.82 points, to close at 1,032.26.

Mumbai closed 1.68 percent, or 322.38 points, lower at 18,860.44.

Nervousness set in after data showed inflation accelerated to 8.43 percent in December on a 12-month basis, from 7.48 percent in November.

Tata Motors fell 4.42 percent to 1,181 rupees while private sector HDFC Bank fell 3.97 percent to 2,057 rupees.

Property firm DLF fell 2.83 percent to 257.6 rupees.



**IFIC BANK**  
Uddipan, a nongovernmental organisation, has recently teamed up with IFIC Bank to distribute the remittances received by the bank. Mohammad Abdullah, managing director of IFIC, and Emranul Huq Chowdhury, executive director of Uddipan, signed the deal.

# Groupon, Pandora move on initial public offerings

REUTERS, New York

Online coupon site Groupon and Internet radio company Pandora are moving ahead with plans for initial public offerings, sources familiar with the matter told Reuters.

Chicago-based Groupon is meeting with bankers to explore prospects for an "meaningfully-sized" IPO after a recent bid from Google Inc -- reported at \$6 billion -- fell apart, one source said.

The company's IPO could be for \$1 billion to \$1.5 billion, CNBC reported.

If the IPO goes ahead, it would rank among the largest tech IPOs in the United States of the past decade, according to Thomson Reuters data.

It also may be an early sign that tech companies are eager to take advantage of higher valuations triggered by the \$450 million investment in Facebook by Goldman Sachs and Russian firm Digital Sky Technologies that values the online social networking company at \$50 billion.

"Tech was always expected to be a big part of

new issuance this year but it does seem as though the Goldman-Facebook announcement and Facebook's valuation in the secondary markets has really accelerated plans for some of the leading tech companies," said a source familiar with the matter.

Pandora met with bankers on Tuesday about a possible \$100 million IPO and could pick banks to lead the offering as soon as Friday, that source said.

The source was not authorised to speak publicly and declined to be named. Groupon was not immediately available for comment. Pandora declined to comment.

LinkedIn plans to go public this year, sources have said. Microblogging site Twitter and Zynga, which develops social online games, also are seen as potential IPO candidates.

Groupon has aggressively been raising capital. In December it sold a \$500 million equity stake, and on Monday, it announced it had completed a \$950 million round of financing.



**SONALI BANK**  
Sonali Bank has recently agreed to use Banglalion Wimax connections in its offices countrywide. Anam Mashrul Huda Shiraji, general manager of Sonali Bank, and Parvez Sajjad Mahtab, general manager for sales of Banglalion Communications, signed the deal at a programme in Dhaka.



**BHFC**  
M Janibul Haq, chairman of Bangladesh House Building Finance Corporation, and Kazi Faqurul Islam, managing director, attend the opening of the organisation's zonal office in Narayanganj on Wednesday.

# STOCK

## Weekly News from Trade Servers

**New Listing:** AIBL 1st Islamic Mutual Fund As per decision of the Board of Directors of DSE, trading of the units of AIBL 1st Islamic Mutual Fund will start at DSE on 10.01.11 under 'A' category. DSE Trading Code for AIBL 1st Islamic Mutual Fund is "AIBL1STIMF" and DSE company code # 12183.  
**CTGVEG:** The Company has further informed that the 3rd EGM of the company will now be held on the respective shareholders' BO Accounts on 10.01.11.  
**As per un-audited quarterly accounts for the 1st quarter ended on 30th November 2010:** AFTABAUTO Consolidated profit after tax = Tk. 632.04 million with consolidated basic EPS of Tk. 14.42, considering bonus share @ 30% for the year 2009-10, consolidated restated EPS is Tk. 11.09.  
**NATLIFEINS:** SEC has accorded its consent to the proposed change in the denomination of share value (face value) of National Life Insurance Co. Ltd. from Tk. 100.00 to Tk. 10.00 each as well as market lot from 5 to 50 shares.  
**AFTABAUTO:** The Company has credited the Stock Dividend for the year ended 2009-2010 to the respective shareholders' BO Accounts on 10.01.11.  
**CTGVEG:** The Company has further informed that the 3rd EGM of the company will now be held on the respective shareholders' BO Accounts on 10.01.11.  
**PLFSL:** The Company has informed that the Board of Directors of the company has decided to purchase land measuring areas 31.58 katha located at Green Road (opposite to the Green Super Market), Dhaka at a price of Tk. 60.00 crore only.  
**DELTA SPINN:** The Board of Directors of the company has taken, among others, the following decisions: (1) To form a subsidiary company in the name and style of "Delta Ceramics Limited" to be wholly owned by Delta Spinners Limited, (2) This proposed company shall set-up an industry for manufacturing ceramic products, (3) The authorized capital of the proposed subsidiary company will be Tk. 50,000,000.00 divided into 5,000,000 ordinary shares of Tk. 10.00 each and paid-up capital will be Tk. 15,000,000.00 and (4) The proposed subsidiary company has executed a Registered Baiba Dalil on 10.01.11 for purchasing 10.50 acres (about 31 Bighas) of land situated at the eastern side of Dhaka-Mymensingh highway at Valuka, Mymensingh costing about Tk. 14.50 crore to set-up the said industry.  
**GREENDELTA:** The Company has informed that the Board of Directors of the company has resolved the following: (a) to purchase commercial floor space of 3,943 sqft. (approx.) at Mirpur Central Plaza, Mirpur-10, Dhaka at the negotiated price of Tk. 4,800.00 per sqft. totaling Tk. 19,26,400.00 only (inclusive of parking space) and (b) to purchase commercial floor space of 18,340.804 sqft. at Rupayan Trade Centre, Banglamotor, Dhaka at the negotiated price of Tk. 10,900.00 per sqft. totaling Tk. 20,60,64,764.00 only (including parking and utilities).  
**NATLIFEINS:** The Company has informed that the Board of Directors of the company has decided to purchase land located at Panthapath, Raja Bazar, Tejgaon, Dhaka measuring 27.5 katha @ Tk. 1.75 crore per katha totaling Tk. 48.125 crore, excluding registration and any other incidental cost to be incurred in due course.  
**UNITEDAIR:** Following the change of the denomination of shares and market lot with effect from 13.01.11 (record date), the new face value of the shares of the company will be Tk. 10.00 instead of Tk. 100.00 per share, market lot will be 100 shares instead of 50 shares and the new adjusted open price of shares will be Tk. 71.80 per share.  
**PHENIXINS:** Following the change of the denomination of shares and market lot with effect from 13.01.11 (record date), the new face value of the shares of the company will be Tk. 10.00 instead of Tk. 100.00 per share, market lot will be 200 shares instead of 20 shares and the new adjusted open price of shares will be Tk. 134.90 per share.  
**PEOPLESINS:** Following the change of the denomination of shares and market lot with effect from 13.01.11 (record date), the new face value of the shares of the company will be Tk. 10.00 instead of Tk. 100.00 per share, market lot will be 100 shares instead of 10 shares and the new adjusted open price of shares will be Tk. 86.20 per share.  
**CITYGENINS:** Following the change of the denomination of shares and market lot with effect from 13.01.11 (record date), the new face value of the shares of the company will be Tk. 10.00 instead of Tk. 100.00 per share, market lot will be 100 shares instead of 50 shares and the new adjusted open price of shares will be Tk. 136.10 per share.  
**PIONEERINS:** SEC has issued show cause cum hearing notice to the company, its Directors, Managing Director and Company Secretary for non-compliance of SEC's Order No. SEC/SRMID/2000-985/2248/admin-02/1 dated December 19, 2010 (Gazetted on February 25, 2001) in connection with dissemination of price sensitive information within the stipulated time as per securities laws.  
**DAFODILCOM:** SEC has issued show cause cum hearing notice to the company, its Directors, Managing Director and Company Secretary for non-compliance of clause 1 of SEC's Notification No. SEC/CMRRCD/2009-193/Admin/03-31 dated June 1, 2009 regarding disclosure of the Net Asset Value, Earning Per Share and Net Operating Cash Flow Per Share in the price sensitive information regarding dividend declaration.  
**SQR PHARMA:** Mr. Dabiruddin Ahmed has intention to transfer 5,000 shares out of his total holdings of 3,70,813 shares to Mr. Samson H Chowdhury (another sponsor of the company) by way of gift outside the trading system of the Exchange within next 30 working days.  
**SEC NEWS:** SEC has repealed its Directive No. SEC/CMRRCD/2001-43/17 dated February 08, 2010 in connection with the financial adjustment facilities (i.e. netting facilities) in respect of trading in share of Gramenphone Ltd. This shall have effect from January 10, 2011. (Ref.: No. SEC/CMRRCD/2009-193/87 dated January 09, 2011). SEC has repealed serial no. 1 of its Directive No. SEC/CMRRCD/2009-193/51 dated July 22, 2010, read with relevant portion of the subsequent directive No. SEC/CMRRCD/2001-43/53 dated July 25, 2010 in connection with providing maximum credit facilities by the stock brokers to each of their approved individual clients or their spouse or any of their dependent person in single or joint name exceeding Tk. 10.00 crore. This shall have immediate effect. (Ref.: No. SEC/CMRRCD/2009-193/88 dated January 09, 2011). SEC has repealed serial no. 1 of its Directive No. SEC/CMRRCD/2001-43/52 dated July 22, 2010, read with relevant portion of the subsequent directive No. SEC/CMRRCD/2001-43/54 dated July 25, 2010 in connection with providing maximum credit facilities by the merchant bankers (portfolio managers) to each of their approved individual clients up to Tk. 10.00 crore. This shall have immediate effect. (Ref.: No. SEC/CMRRCD/2009-193/89 dated January 09, 2011). SEC has amended serial no. (b) of its Directive No. SEC/CMRRCD/2001-43/68 dated November 21, 2010, to read as follows: "(b) during the first 15 trading days of opening the clients' account and depositing clients' own fund into such account for trading purpose, under the Margin Rules, 1999, until further order". This shall have immediate effect. (Ref.: No. SEC/CMRRCD/2009-193/90 dated January 09, 2011). SEC has amended serial no. (b) of its Directive No. SEC/CMRRCD/2001-43/69 dated November 21, 2010, to read as follows: "(b) Restriction has been imposed upon the Merchant Bankers (Portfolio Managers) to provide margin loan facilities to their individual clients during the first 15 trading days of opening the clients' account and deposit-

ing clients' own fund into such account for trading purpose until further order". This shall have immediate effect. (Ref.: No. SEC/CMRRCD/2009-193/91 dated January 09, 2011).  
**Far East Knitting & Dyeing Industries Ltd.:** This is for information of all the Eligible Institutional Investors that a Road Show for the indicative price discovery of shares of proposed IPO under book building system of Far East Knitting & Dyeing Industries Ltd. will be held on January 16, 2011 (Sunday) at 06:00 p.m. at Winter Garden, Dhaka Sheraton Hotel, Dhaka. For further information please contact with the Issuer Company (Far East Knitting & Dyeing Industries Ltd.) or Issue Manager (IDLC Finance Ltd.). As per SEC notification No. SEC/CMRRCD/2009-193/67/Admin, dated Nov 14, 2010, among others, in case of IPO under Book Building Method, the Eligible Institutional Investors (EII) shall not be allowed to participate in the bidding unless they participate and quote price in the Road Show for setting the indicative price of concerned issue. Information memorandum of the company is available at the link namely [http://www.dsebd.org/bookbuilding\\_roadshow.php](http://www.dsebd.org/bookbuilding_roadshow.php).  
**Ananda Shipyard & Shipways Ltd.:** This is for information of all the Eligible Institutional Investors that a Road Show for the indicative price discovery of shares of proposed IPO under book building system of Ananda Shipyard & Shipways Ltd. will be held on January 17, 2011 (Monday) at 06:00 p.m. at Grand Ball Room, Radisson Water Garden Hotel, Dhaka. For further information please contact with the Issuer Company (Ananda Shipyard & Shipways Ltd.) or Issue Manager (Prime Finance Capital Management Ltd.). As per SEC notification No. SEC/CMRRCD/2009-193/67/Admin, dated Nov 14, 2010, among others, in case of IPO under Book Building Method, the Eligible Institutional Investors (EII) shall not be allowed to participate in the bidding unless they participate and quote price in the Road Show for setting the indicative price of concerned issue. Information memorandum of the company is available at the link namely [http://www.dsebd.org/bookbuilding\\_roadshow.php](http://www.dsebd.org/bookbuilding_roadshow.php).  
**SEC NEWS:** SEC vide its Order No. SEC/CMRRCD/2009-193/95 dated January 10, 2011 has postponed the effectiveness of the proviso of rule 16A(1)(b) of Securities and Exchange Commission (Merchant Banker and Portfolio Manager) Rules, 1996 till June 30, 2011. This order shall have effect from January 11, 2011. SEC has repealed the following: (a) the serial No. (1) of the Directive No. SEC/CMRRCD/2009-193/63 dated September 06, 2010 in connection with suspension of netting or adjustment facilities in any manner in respect of buy or sell of non-marginable securities; and (b) the Directive No. SEC/CMRRCD/2009-193/72 dated November 30, 2010 in connection with facilitating trading of shares of 14 listed companies under Spot Market. This shall have effect from January 11, 2011. Further to the Directive No. SEC/CMRRCD/2001-43/79 dated December 19, 2010 issued by the SEC, the members of the stock exchanges may now extend credit facilities to their approved clients upto 2 (two) times of clients' margin/clients' deposit (i.e. credit facilities shall be on 1:2 basis) under the Margin Rules, 1999, until further order. This shall have effect from January 11, 2011. Further to the Order No. SEC/CMRRCD/2001-43/80 dated December 19, 2010 the maximum rate of margin loan for Merchant Banker (Portfolio Manager) has been re-fixed @ 1:2 by SEC until further order. Based on this, Merchant Banker (Portfolio Manager) can provide loan to their clients up to that ratio. This shall have effect from January 11, 2011. SEC vide its Order No. SEC/CMRRCD/2009-193/96 dated January 11, 2011 has postponed the effectiveness of item no. 2 and 5 of the 5th Schedule of rule 56 of Securities and Exchange Commission (Mutual Fund) Rules, 2001 till March 31, 2011 with immediate effect.  
**Orion Pharma Limited:** This is for information of all the Eligible Institutional Investors that a Road Show for the indicative price discovery of shares of proposed IPO under book building system of Orion Pharma Limited will be held on January 18, 2011 (Tuesday) at 06:30 p.m. at Bangabandhu International Conference Centre, Sher-e-Bangla Nagar, Agargaon, Dhaka. For further information please contact with the Issuer Company (Orion Pharma Limited) or Issue Manager (ICB Capital Management Ltd.). As per SEC notification No. SEC/CMRRCD/2009-193/67/Admin, dated Nov 14, 2010, among others, in case of IPO under Book Building Method, the Eligible Institutional Investors (EII) shall not be allowed to participate in the bidding unless they participate and quote price in the Road Show for setting the indicative price of concerned issue. Information memorandum of the company is available at the link namely [http://www.dsebd.org/bookbuilding\\_roadshow.php](http://www.dsebd.org/bookbuilding_roadshow.php).  
**Golden Harvest Agro Industries Limited:** This is for information of all the Eligible Institutional Investors that a Road Show for the indicative price discovery of shares of proposed IPO under book building system of Golden Harvest Agro Industries Limited will be held on January 17, 2011 (Monday) at 07:30 p.m. at Grand Ball Room, Pan Pacific Sonargaon Hotel, Dhaka. For further information please contact with the Issuer Company (Golden Harvest Agro Industries Ltd.) or Issue Manager (Banco Finance & Investment Ltd.). As per SEC notification No. SEC/CMRRCD/2009-193/67/Admin, dated Nov 14, 2010, among others, in case of IPO under Book Building Method, the Eligible Institutional Investors (EII) shall not be allowed to participate in the bidding unless they participate and quote price in the Road Show for setting the indicative price of concerned issue.  
**BSC:** The Credit Rating Information and Services Limited (CRISL) has rated the Corporation based on financial statements of the Corporation up to June, 2010 and other relevant quantitative as well as qualitative information up to date of rating declaration in the following manner: (a) As Government Supported Entity: "AAA" in the long term and "ST-1" in the short term and (b) On stand-Alone basis (commercial entity without considering Government Support): "BBB" in the long term and "ST-4" in the short term.  
**GEMINISEA:** The Credit Rating Information and Services Limited (CRISL) has rated the Corporation as "BBB-" in the long term and "ST-4" in the short term based on financial statements of the company up to September, 2010 and other relevant quantitative as well as qualitative information up to date of rating declaration.  
**DESCO:** The Company has informed that it has credited the Bonus shares to the respective shareholders' BO Accounts on 11.01.11.  
**RUPALIBANK:** As reported by the Issue Manager of the Bank, total 61,650 shares had been sold out of 30,68,750 shares up to 12.01.2011.  
**AMCL(PRAN):** The Company has requested the concerned shareholders to collect their dividend warrants for the year 2009-2010 from 15.01.11 to 19.01.11 from the Registered Office of the company at Property Heights, 12 R K Mission Road, Dhaka-1203 from 10:00 AM to 3:30 PM.  
**CTGVEG:** SEC has formed an enquiry committee to investigate in to certain unusual trading in shares of Chittagong Vegetable Oil Industries Limited in the stock exchanges and some other incidental matters thereto.  
**RENATA:** The company has informed that the Registered Office of the company will be shifted to its new address at Plot No. 1, Milk Vita Road, Section-7, Mirpur, Dhaka-1216 with effect from January 16, 2011.  
**ISLAMINS:** Trading of shares of Islami Insurance Bangladesh Ltd. will resume today (13.01.11) in view of completion of investigation by DSE management.  
**ONEBANKLTD:** The Bank has informed that the Board of Directors of the Bank has decided to form a subsidiary company in the name and style of "One Investments Limited" to carry on Merchant Banking business subject to the permission of the Regulatory Bodies.

## Weekly Currency Roundup

Jan 9-Jan 13, 2011

### International Markets:

This week the markets were waiting on the bond auctions by Portugal and Spain to see which direction the euro zone debt crisis was going to take. The euro hit a one-month high against the Swiss franc and edged up versus the dollar on Thursday as speculation that measures to tame the euro zone debt crisis may be on their way prompted short covering. The euro briefly nudged up to the day's high versus the dollar after strong demand at a Spanish government bond auction cooled speculation that debt problems plaguing Greece, Ireland and Portugal will spread to Madrid and beyond.

Traders said jitters before an upcoming emergency meeting of Swiss unions and industry representatives triggered selling in the Swiss franc against the euro, pushing the euro to 1.2837 francs, its highest since mid-December. The euro was supported after German Finance Minister Wolfgang Schaeuble said on Wednesday that euro zone countries are working on a "comprehensive package", which may be agreed by February or March, to solve the bloc's debt crisis. Strong demand at the Spanish auction, which came on the heels of a solid sale of Portuguese debt on Wednesday, also bolstered the euro, but some analysts said gains may be limited.

The dollar moved sideways against the yen, holding within the previous session's trading range. The Aussie was slightly higher at \$0.9966, with strong commodity prices helping to shake off losses suffered after a surprisingly small rise in employment data.

**Local Money Market:** Call money rates eased off this week and traded in the 10-15% band mostly.

**Local Market FX:** There was significant liquidity pressure in the market for the USD, and the USD/BDT exchange rate moved higher.

- Standard Chartered Bank