

# Asian shares mixed

AFP, Hong Kong  
Asian shares were mixed on Friday while oil surged amid rising tension in Egypt after President Hosni Mubarak enraged protesters by saying he would not step down.

Seoul dived 1.56 percent, or 31.31 points, to 1,977.19 and Sydney ended 0.68 percent, or 33.5 points, lower at 4,880.9, while Taipei tumbled 2.57 percent, or 226.70 points, to 8,609.86.

But Shanghai closed 0.33 percent, or 9.17 points, higher at 2,827.33 and Hong Kong broke a four-day losing streak to end up 0.53 percent, or 120.30 points, at 22,828.92.

Tokyo's Nikkei was closed for a public holiday.

Global markets are keeping an eye on Egypt amid concerns that chaos there could spill over to other parts of the already volatile Middle East.

The crisis took a fresh turn on Thursday when Mubarak called a news conference amid speculation he was about to resign, lifting hopes of an end to protests.

However, he said in the televised announcement that he would not leave office until after September elections, instead delegating some powers to his vice president and enraging demonstrators.

More than 200,000 protesters massed in central Tahrir Square on Thursday night and another demonstration was underway on Friday, sparking fears of violence.

Oil prices, which had eased slightly at the start of the week on hopes the protests were subsiding, jumped back on Friday.

Brent North Sea crude for March delivery gained 47 cents to \$101.34 on the contract's last trading day.

New York's main contract, light sweet crude for March, soared 42 cents to \$87.15 per barrel.

While Egypt is not a major crude producer, traders fear any conflict there could disrupt supplies through the Suez Canal, which carries about

2.4 million barrels of oil daily, roughly equal to the output of Iraq or Brazil.

The Shanghai index gained on Friday and Thursday as traders had already factored in a rate hike announced by Beijing on Tuesday -- the third on the mainland in four months.

On Wall Street the Dow eased 0.09 percent Thursday, snapping an eight-session rally.

In Asian forex trade the dollar rose to 83.53 yen from 83.20 yen in late Thursday New York trade, while it also picked up against the euro, with the single currency fetching \$1.3551 in Tokyo, from \$1.3601.

The euro fetched 113.21 yen, compared with 113.18 late Thursday.

And in Vietnam the central bank devalued the dong for the fourth time in 15 months, reducing it by 9.3 percent against the greenback in a bid to keep a lid on accelerating inflation, which stood at more than 12 percent last month.

Gold ended at \$1,363.30-\$1,364.30 an ounce in Hong Kong on Friday, up from Thursday's close of \$1,360.50-\$1,361.50.

In other markets: Singapore fell 0.84 percent, or 26.12 points, to 3,077.27.

Singapore Airlines gained 0.43 percent to Sg\$14.18 while Capitaland fell 1.48 percent to Sg\$3.34. Kuala Lumpur closed down 0.63 percent, or 9.47 points, at 1,494.52.

National carmaker Proton shed 3.10 percent to 4.32 ringgit, telco Maxis was down 1.80 percent to 5.36, while Petronas Chemicals added 0.80 percent to 6.01.

Wellington was flat, gaining 1.57 points to end at 3,367.44. Bangkok ended flat, edging up 0.48 points to 949.57.

Mumbai rose 1.52 percent, or 265.57 points, to 17,728.61.

Gains were led by infrastructure firms, with Jaiprakash Associates rising 7.35 percent to 81.75 rupees.



**Shafiul Alam Khan Chowdhury, deputy managing director of Pubali Bank, and Mosharraf Hossain, head of remittance of Islami Bank, inaugurate the Bangladesh Trade Fair at Jeddah in Saudi Arabia recently. Dhaka International Exhibition Company organised the show.**

## Oil rises

AFP, Singapore

Oil prices rose on Friday as heightened tensions in Egypt sparked crude supply concerns, analysts said.

New York's main contract, light sweet crude for March delivery, soared 42 cents to \$87.15 per barrel. Brent North Sea crude for delivery in March gained 47 cents to \$101.34 on its last trading day.

The rise came after Egyptian President Hosni Mubarak refused to step down on Thursday, delegating some powers to Vice President Omar Suleiman and enraging protesters who have demanded his immediate resignation.

"It's really due to Mubarak's speech he gave earlier," said Ong Yi Ling, investment analyst for Phillip Futures in Singapore. "I think that this has got investors refocusing on the

## Barclays to report earnings next week

AFP, London

Traders will next week feast their eyes on Britain's major banks as Barclays unveils annual earnings and details the size of bonuses for staff amid public anger over bankers' high pay.

The London market will also closely watch the latest inflation data amid worries about soaring prices in Britain at a time when the country has failed to maintain growth following recession.

London's FTSE 100 index won 1.09 percent over the past week to finish at 6,062.90 points on Friday, as dealers reacted to mixed earnings, a freeze for British interest rates

and consolidation among global exchanges.

The London Stock Exchange, which runs the FTSE, launched a merger with its Toronto counterpart Wednesday, creating a global leader for the raw materials and energy sector.

The same day, rivals Deutsche Boerse and NYSE Euronext revealed they were in "advanced discussions" on merging to produce the world's largest stock exchange operator by revenues and profits.

Next Tuesday, Barclays bank kicks off the banks' earnings season when it publishes 2010 results under controversial circumstances.

### Weekly Currency Roundup

Feb 6-10, 2011

#### International Markets:

The dollar rose broadly on Thursday, boosted by better-than-expected U.S. employment data, while the euro slumped as investors worried about Europe's lack of progress in tackling a sovereign debt crisis. Sterling fell against the dollar after the Bank of England left interest rates at a record low despite chatter about a possible hike, and traders said a recent spike in U.S. yields set the dollar up for further near-term gains. U.S. growth picked up in late 2010 and expectations of even brisker expansion this year have driven up bond yields to about nine-month highs, though the U.S. Federal Reserve has failed to signal plans to cut short a \$600 billion bond-buying program. Adding to the optimism, U.S. claims for first-time jobless benefits fell in the latest week far below forecasts, data showed. The euro, which hit a 12-week high above \$1.38 earlier this month, struggled as investors drove Portuguese bond yields to their highest level since the currency was introduced in 1999. Portugal is considered at risk of becoming the next euro zone country to need a bailout, and investors are anxious about a lack of progress by policymakers in addressing a euro zone debt crisis. European leaders are to meet next month to discuss bolstering a 440-billion euro bailout fund for troubled countries.

#### Local Money Market:

Call Money rates moved up through the week.

#### Local Market FX:

There was significant liquidity pressure, and there was strong demand for the greenback.

This document has been produced for the purposes of marketing and is not independent research.

Author: Shareq Husain, Associate, Financial Market Sales, Standard Chartered Bank

This memorandum is issued by Standard Chartered Bank and is based on or derived from information generally available to the public from sources believed to be reliable. While all reasonable care has been taken in its preparation no responsibility or liability is accepted for errors of fact or any opinion expressed herein.

— Standard Chartered Bank



**Chief Executive Officer of YKK Bangladesh Pte Hiroaki Nakamura donates books to a student of Anowara Hashem Memorial High School at Kalihati in Tangail yesterday as part of the company's corporate social responsibility.**



**Abedur Rashid Khan, chairman of Dutch-Bangla Bank Ltd, and KS Tabrez, managing director, attend a press meet to launch the bank's new budget for scholarship at Sonargaon Hotel in Dhaka yesterday.**

# STOCK

## Weekly News from Trade Servers

**Subordinated 25% Convertible Bonds of BRAC Bank Limited:** As per decision of the Board of Directors of DSE, trading of Subordinated 25% Convertible Bonds of BRAC Bank Limited will start at DSE on 08.02.11 under 'N' category. DSE Trading Code for Subordinated 25% Convertible Bonds of BRAC Bank Limited is "BRACSCBOND" and DSE company code # 26003.

**MBL 1st Mutual Fund:** As per decision of the Board of Directors of DSE, trading of the units of MBL 1st Mutual Fund will start at DSE on 08.02.11 under 'A' category. DSE Trading Code for MBL 1st Mutual Fund is "MBL1STMF" and DSE company code # 12184.

**RAHIMAFood:** The Company will be placed in "A" category from existing "B" category with effect from 07.02.2011 as the company reported disbursement of cash dividend @ 10% for the year ended on June 30, 2010. The Stock Brokers and Merchant Bankers are requested not to provide loan facilities to purchase securities of Rahima Food Corporation Ltd. between 1st to 30th trading days after change of categorization of the said securities i.e. starting from 07.02.2011 as per SEC.

**DUTCHBANG:** As per regulation 30 of DSE Listing Regulations, the Bank has informed that a meeting of Board of Directors of the Bank will be held on February 12, 2011 at 11:00 a.m. to consider, among others, audited financial statements of the Bank for the year ended on December 31, 2010.

**GLAXOSMITH:** As per regulation 30 of DSE Listing Regulations, the Company has informed that a meeting of Board of Directors of the Company will be held on February 10, 2011 at 04:30 p.m. to consider, among others, audited financial statements of the Company for the year ended on December 31, 2010.

**LANKABAFIN:** As per regulation 30 of DSE Listing Regulations, the Company has informed that a meeting of Board of Directors of the Company will be held on February 15, 2011 at 03:15 p.m. to consider, among others, audited financial statements of the Company for the year ended on December 31, 2010.

**GP:** The Board of Directors has recommended final cash dividend @ 85% (i.e. Tk. 8.50 per share of Tk. 10.00 each) for the year ended on December 31, 2010. Date of 14th AGM: 19.04.11, Record date: 20.02.11. The Time and Venue of the 14th AGM to be notified later. The company has also reported Net profit after tax of Tk. 10,705.35 million, Earnings Per Share (EPS) of Tk. 7.93, NAV per share of Tk. 35.57 and Net Operating Cash Flow Per Share of Tk. 23.16 for the year ended on December 31, 2010.

**NBL:** The Board of Directors has recommended stock dividend @ 95% for the year ended on December 31, 2010. Date of AGM: 15.03.11, Time: 11:00 AM, Venue: 'Hall of Fame' Bangabandhu International Conference Centre. Record date: 23.02.11. The Bank has also reported EPS of Tk. 15.55, NAV per share of Tk. 43.30 and Net Operating Cash Flow per Share (NOCFPS) of Tk. 12.77 for the year ended on December 31, 2010.

**MTBL:** The Board of Directors has recommended stock dividend @ 20% for the year ended on 31.12.10. The Board has also decided to amend some clauses of Articles of Association of the Bank in connection with categorization of share, rotation of Directors and notice period for Board meeting subject to approval of Bangladesh Bank and shareholders in the EGM. Date of EGM and AGM: 28.03.11, Time of EGM and AGM: 10:00 AM and 10:30 AM, Venue: 'Hall of Fame' Bangabandhu International Conference Centre, Dhaka. Record date for EGM & AGM: 24.02.11. The Bank has also reported Net Profit after tax of Tk. 988.36 million, EPS of Tk. 46.63, NAV per share of Tk. 206.59 and NOCFPS of Tk. (16.84) as on 31.12.10 as against Tk.820.61 million, Tk. 38.72, Tk.173.83 and 265.40 respectively as on 31.12.09.

**JAMUNABANK:** The Bank has informed that it has credited the Rights shares to the respective shareholders' BO Accounts 07.02.2011.

**MAKSONSPIN:** As per un-audited quarterly accounts for the 1st quarter ended on 31st December 2010 (Oct'10 to Dec'10), the company has reported net profit after tax of Tk. 147.77 million with restated EPS of Tk. 0.87 as against Tk. 44.21 million and Tk. 0.67 respectively for the same period of the previous year.

**IMAMBUTTON:** As per un-audited half yearly accounts as on 31.12.10 (July'10 to Dec'10), the company has reported profit/(loss) of Tk. (13.36) million with EPS of Tk. (17.36). Accumulated profit/(loss) of the company was Tk. (21.28) million as on 31.12.10.

**DHAKAINS:** The Company has informed that the Board of Directors of the Company has resolved to increase the Authorized Capital of the company from existing Tk. 20.00 crore to Tk. 120.00 crore subject to the approval of Regulatory Authorities and Shareholders in the EGM. Date of EGM: 07.03.11. Record Date for EGM: 14.02.11. The Company has further informed that the EGM of the company will be held on 07.03.11 at 3:30 PM at Hotel Purbani International Ltd., 1, Dilkusha C/A, Dhaka.

**BANKASIA:** The Bank has informed that the Board of Directors of the Bank has passed the resolution that the Authorized Capital of the Bank will be increased from Tk. 445.00 crore to Tk. 1,500.00 crore subject to the approval of Bangladesh Bank and the adoption of Special Resolution by the Shareholders in the EGM. The date, time, venue of EGM and the record date will be notified later.NBL

**DACCADYE:** The company has further informed that due to unavoidable circumstances the EGM of the company will now be held on 23.03.11 at 10:00 AM at the Institution of Diploma Engineers Bangladesh (IDEB), 160/A VIP Road, Kakrail, Dhaka instead of 16.02.11. Other information of the EGM as announced earlier.

**NCCBANK:** The Bank has informed that it has purchased a floor space measuring 8,591 sq. ft. on the 1st and 2nd floor including common space and three car parking space measuring 500 sq. ft. at the semi basement floor of a commercial building alongwith undivided and un-demarcated proportionate share of land measuring 2.63 decimals at Rafique Tower, 92, Agrabad C/A, Chittagong at a total cost of Tk. 5,89,02,420.00 including registration cost and other miscellaneous expenses for their Agrabad branch and Area Office, Chittagong.

**RENATA:** The company has informed that the National Board of Revenue (NBR) has granted Tax Holiday to Renata's Potent Product Facility for a period of 4 (four) years starting from September 01, 2006 to August 31, 2010 through its letter dated 06/01/2011 under section 46A (4) of the Income Tax Ordinance 1984.

**SONARGAON:** In compliance with SEC's letter No. SEC/SRMIC/94-231/60 dated February 02, 2011, DSE has not entertained the record date declared by the company as 10.02.11 for giving effect the change in the denomination of share value of the company from Tk. 100.00 to Tk. 10.00 each. Therefore, trading of shares of the company will continue in public market.

**FUWANGFOOD:** Mr. Md. Sahadat Hossain, one of the Directors of the company, has reported his intention to sell 60,000 shares (Bonus shares) out of his total holdings of 3,60,000 shares of the company at prevailing market price through Stock Exchange within next 30 working days.

**EASTRNLUB:** Bangladesh Petroleum Corporation, one of the Corporate Sponsors of the company, has reported its intention to sell 82,701 shares out of its total holdings of 5,89,641 shares of the company at prevailing market price through Stock Exchange within next 30 working days.