

# Stocks break four-day gaining streak

STAR BUSINESS REPORT

Stocks returned to the red yesterday, breaking a four-day gaining streak, as investors sold shares and mutual fund units to pocket profits.

DSEX, the benchmark general index of the Dhaka Stock Exchange, closed the day at 4,809.54 points after falling 16.97 points or 0.35 percent.

DSES, the shariah index of the DSE, closed the day at 979.71 points after declining 1.81 points or 0.19 percent.

Investors witnessed cautious trading with the market gauge crossing 4,800 points for the first time since its launch, LankaBangla Securities said in its regular market analysis.

The capital market recorded Tk 278 crore in net foreign investments in January, which is an eight-month high, the stockbroker said, adding that low prices of fundamentally strong stocks lured foreign investors last month.

Turnover, the most important indicator of the market, declined 4 percent to Tk 771 crore from the previous day.

An aggregate of 1.59 lakh traders were executed with 21.27 crore shares and mutual fund units changing hands on the Dhaka bourse.

Losers took a lead over the gainers as 112 advanced, 163 declined and 17 remained unchanged out of the 292 issues that traded on the port city bourse.

All major sectors ended the day in the red except foods, which gained 1.02 percent because of 1.91 percent price appreciation of large-cap British American Tobacco Bangladesh. Non-bank financial institutions lost the most, 1.52 percent, followed by power 0.77 percent, telecoms 0.69 percent, pharma 0.63 percent and banks 0.10 percent respectively.

Meghna Petroleum from the power sector saw the highest liquidity with 10.67 lakh shares worth Tk 29 crore changing hands, followed by Mercantile Bank and United Commercial Bank.

Desh Garments was the highest gainer of the day, posting a rise of 9.54 percent, while GSP Finance was the worst loser, plunging by 14.76 percent.

The Chittagong Stock Exchange also declined yesterday with its selective categories index, CSCX, declining 38.83 points to close the day at 9,494.51.

Losers took a strong lead over the gainers 133 to 81 with 20 issues remaining unchanged on the port city bourse that traded 2.36 crore shares and mutual fund units with Tk 69 crore in turnover.

## Microsoft names Satya Nadella as next CEO

REUTERS, Seattle

Microsoft Corp named company veteran Satya Nadella as its next chief executive officer on Tuesday, ending a longer-than-expected search for a new leader after Steve Ballmer announced his intention to retire in August.

Nadella is only the third CEO in Microsoft's 39-year history, following co-founder Bill Gates and Ballmer. Microsoft also said John Thompson, lead independent director, would succeed Gates as chairman.

Gates will assume a new role as technology adviser and retain a seat on the board, the company said in a statement.

Shares of the world's largest software maker were up 1.1 percent in premarket trading following the news.

The choice of Nadella was widely expected, and investors and analysts are already weighing how effective the 22-year veteran will be in re-igniting the company's mobile ambitions and satisfying Wall Street's hunger for cash.

Microsoft faces a slow erosion of its PC-centric Windows and Office franchises.

Most agree that Nadella's background in creating Microsoft's Internet-based, or "cloud," computing services makes him a safe pair of hands to take the company forward, but there remains a question over his ability to make Microsoft a



Satya Nadella



Rashed Maqsood, Citi country officer for Bangladesh, presents the Citi Distinguished Alumni Awards to Syed Mahbubur Rahman, managing director of Brac Bank, at the Citi alumni get-together at Citi's Bangladesh corporate office recently.

## TV stations demand user tax on foreign channels

FROM PAGE B1

Although in support of the proposal, Muhith did not specify if such a tax would be imposed.

The ATCO leaders also presented their various tax-related problems to the finance minister: the most notable is the harassment faced in the hands of the National Board of Revenue over value-added tax.

Television station owners also suggested digitisation of the local satellite channels, as they would not have to depend on advertise-

ment for survival then.

About the demand for reducing tax, the finance minister said the truncated tax will no more exist; the VAT rates will be a uniform 15 percent by 2015.

The finance minister asked the TV channel owners to give their demands in writing, following which he would hold discussions with the stakeholders.

ATCO President Mosaddak Ali led the delegation that included General Secretary Shykh Seraj.



STANCHART

Jim McCabe, chief executive of Standard Chartered Bank Bangladesh, presents a photograph of rare ancient coins found in Bangladesh to Atiur Rahman, governor of Bangladesh Bank, for display at the Taka Jadughor or currency museum recently.

## FBCCI urges Jamaat to withdraw Thursday's shutdown

STAR BUSINESS DESK

The Federation of Bangladesh Chambers of Commerce and Industry (FBCCI) yesterday urged Bangladesh Jamaat-e-Islami to withdraw its daylong shutdown announced for Thursday.

The economy is suffering from political violence before and after the 10th national elections and any new strike will lead the economy to further trouble, the FBCCI said in a statement.

The strike could promote chaos and trouble ahead of the upcoming upazila elections, it said.

The strike which was called to protest the verdict of a lower court to give capital punishment to Jamaat ameer Matiur Rahman Nizami for his involvement in the Chittagong 10-truck arms haul case is tantamount to contempt of the court, the federation commented.



IFIC

Mohammad Lutfar Rahman, chairman of IFIC Bank's executive committee, inaugurates the new premises of the bank's Mohakhali branch in Dhaka recently. Shah A Sarwar, managing director, was also present.



IGLOO

Moniruzzaman Khan, general manager of Radio Today, and Moshir Rahman, key account manager for Igloo (Abdul Monem Ltd), sign a deal at a programme recently to jointly organise an ice cream festival in Dhaka and Chittagong.

## Best is yet to come, says Facebook's Zuckerberg

AFP, San Francisco

The 10 years since the founding of Facebook have been an "amazing journey," but the best is still to come, Mark Zuckerberg says.

Zuckerberg, the founder and chief executive of the world's biggest social network, reflected on the anniversary in a posting Tuesday on his own Facebook profile.

"Today is Facebook's 10th anniversary. It's been an amazing journey so far, and I'm so grateful to be a part of it," the 29-year-old Zuckerberg wrote.

"It's rare to be able to touch so many people's lives, and I try to remind myself to make the most of every day and have the biggest impact I can."

Zuckerberg said Facebook succeeded because "we just cared more about connecting the world than anyone else. And we still do today. That's why I'm even more excited about the next 10 years than the last."

He said the first decade was "about bootstrapping this network. Now we have the resources to help people across the world solve even bigger and more important problems."

Zuckerberg said he is often asked if he knew Facebook would become what it is today and he responds, "No way."

"I remember getting pizza with my friends one night in college shortly after opening Facebook. I told them I was excited to help connect our school community, but one day someone needed to connect the whole world," he wrote.

"I always thought this was important -- giving people the power to share and stay

connected, empowering people to build their own communities themselves. When I reflect on the last 10 years, one question I ask myself is: why were we the ones to build this? We were just students. We had way fewer resources than big companies. If they had focused on this problem, they could have done it."

Zuckerberg made similar comments in an interview Tuesday with NBC television.

"It's so rare to have the opportunity to touch a billion people's lives... And I really think that the best is yet to come."

On his Facebook page, Zuckerberg said he sees a different role for Facebook in the future.

"Today, social networks are mostly about sharing moments. In the next decade, they'll also help you answer questions and solve complex problems," he wrote.

The network, which has some 1.23 million users worldwide and has grown into one of the biggest technology firms, was planning a low-key celebration.

"Just as we do every year, we will have an internal party on Friday afternoon," Facebook spokeswoman Arielle Aryah told AFP in response to a query regarding the company's birthday celebration plans.

Facebook broke ground late last year on an expansion to its campus in former Sun Microsystems digs in the Silicon Valley city of Menlo Park. The new West Campus was designed by respected architect Frank Gehry.

A Pew Research Center survey released Monday suggests no slowing momentum for the network, even though more than half of US Facebook users said they are turned off by oversharing and didn't like the fact that they showed up in pictures

## Toyota in high gear as it forecasts record profit

AFP, Tokyo

Toyota has shifted into high gear, with the world's largest automaker tipping a record annual profit after more than doubling its nine-month earnings to \$15 billion thanks to the yen's sharp decline and surging sedan sales.

The buoyant results underscore a recovery not only for the Camry and Corolla maker but also for rival Japanese auto giants including Nissan and Honda.

The trio have been big winners over the past year as a sharp drop in the yen inflated exporters' repatriated profits, further boosted by improved overseas demand in key markets including the United States and China.

Sales in China fell off a cliff in late 2012 and into last year as a Tokyo-Beijing diplomatic row sparked a consumer boycott of Japanese brands in the world's biggest vehicle market. Relations remain tense, but Japanese manufacturers have reported sales are returning to pre-spat levels.

On Tuesday, Toyota said it earned 1.52 trillion yen (\$15 billion) between April and December on sales of 19.12 trillion yen -- propelled by a five-fold jump in third-quarter earnings.

It also boosted its fiscal year to March profit forecast to a record 1.90 trillion yen.

The automaker has ramped up its drive to tap emerging markets while key US demand has also been on the upswing, but analysts point to Japan's April sales tax hike and unrest in Thailand as possible headwinds.

## Titans profits rise 5.3pc

FROM PAGE B1

The company's shares were traded at Tk 80.5 yesterday with some 9.77 lakh shares worth Tk 7.89 crore exchanging on the trading floor.

The earnings per share stood at Tk 2.09 during the quarter in contrast to Tk 1.98 a year ago. The price earnings ratio of the company stood at 9.48 until yesterday.

The company's net profit after tax rose 1.69 percent year-



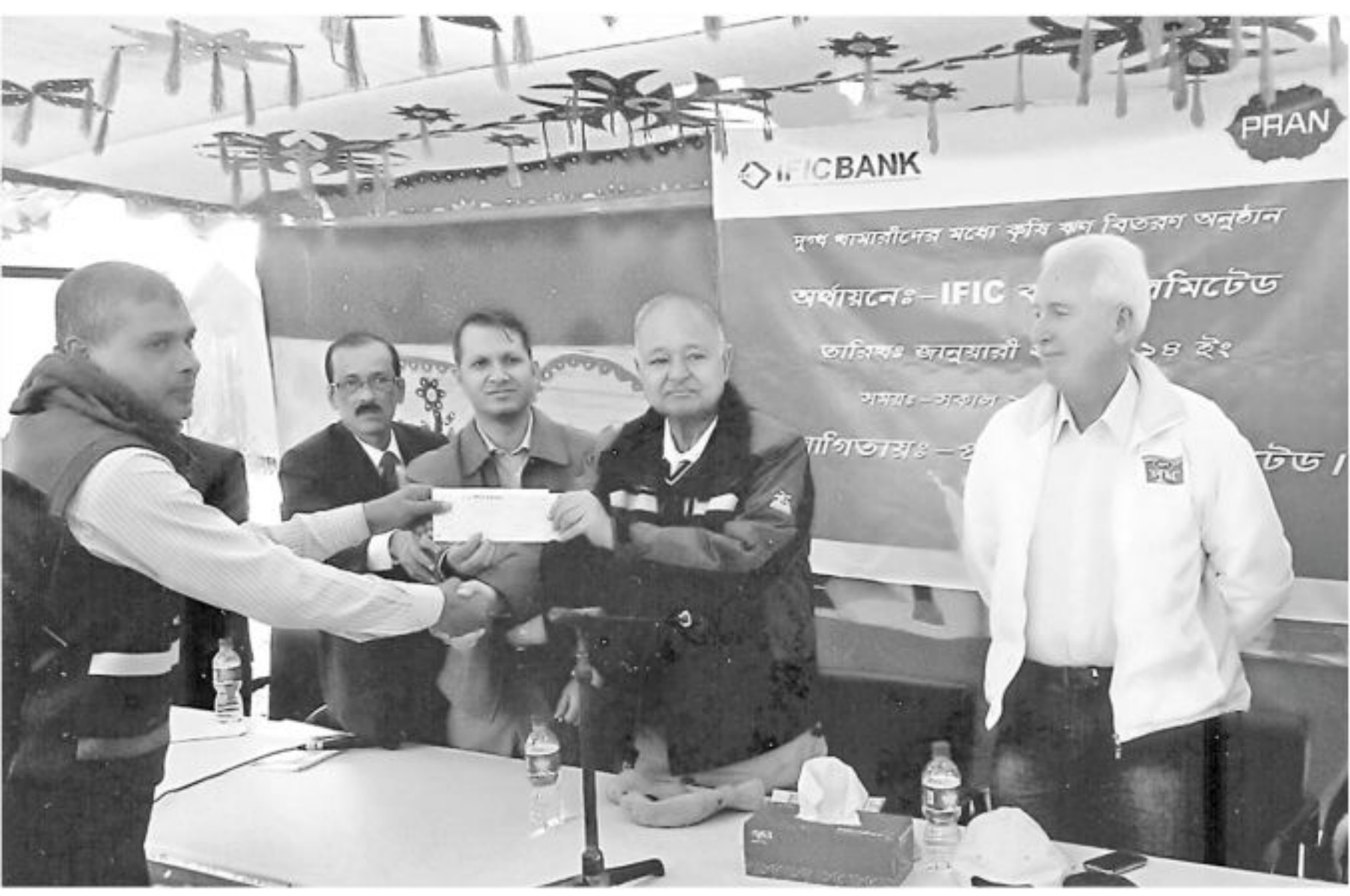
BRAC BANK

Firoz Ahmed Khan, head of retail banking at Brac Bank, and Syed Parvez Ahsan, principal of Penfield School, pose at the signing of a school banking agreement recently.



SIBL

Md Rezaul Haque, chairman of Social Islami Bank (SIBL), checks eyes of a distressed patient at an eye treatment camp at Baghata Noor Aftab Adorsha Bidyapith in Narsingdi on Friday. Md Shafiqur Rahman, managing director, was also present.



Amjad Khan Chowdhury, chief executive of PRAN-RFL Group, hands over IFIC Bank financed agri-loans to the contractual dairy farmers of Pran at Chatmohor Pran Dairy hub in Pabna recently.

PRAN

**সাহাবাদিকদের প্রতি আহ্বান...**

**The Inquirer award**

**প্রতিবেদন জমা দেয়ার সময় বাড়ল**

দি থমসন মিডিয়া ফাউন্ডেশন ও এমআরডিআই আনন্দের সঙ্গে ঘোষণা করছে যে ২০১৩ সালের 'বাংলাদেশ ইনকোয়ারার অ্যাওয়ার্ড'-এর জন্য সরকারি তহবিলের ব্যবস্থাপনা ও বায়, স্বচ্ছতা এবং জবাবদিহিতা সংক্রান্ত অনুসন্ধানী প্রতিবেদন জমা দেয়ার তারিখ ১৪ ফেব্রুয়ারি ২০১৪ পর্যন্ত বাড়ানো হয়েছে। জানুয়ারি ২০১৩ থেকে ১৩ ফেব্রুয়ারি ২০১৪ সময়ের মাঝে জাতীয় ও স্থানীয় গণমাধ্যমে প্রকাশিত/সম্প্রচারিত বাংলা অথবা ইংরেজি প্রতিবেদন প্রতিযোগিতায় অংশগ্রহণের জন্য বিবেচিত হবে।

২০১৪ সালের মার্চে শ্রীলঙ্কা, মালদ্বীপ এবং বাংলাদেশের বিচারক প্যানেল নিজ নিজ দেশের প্রতিবেদন মূল্যায়ন করে প্রিন্ট, অনলাইন, টেলিভিশন ও রেডিও—এই চারটি বিভাগে চারজন বিজয়ীর নাম ঘোষণা করবেন। এই চারজন বিজয়ী চূড়ান্ত মনোনয়নের জন্য আঞ্চলিক প্রতিযোগিতার সম্মুখীন হবেন। আঞ্চলিক প্রতিযোগিতার মাধ্যমে চূড়ান্ত চারজন বিজয়ী পুরস্কার হিসেবে লভনে এক সপ্তাহের জন্য শিক্ষা সফরের সুযোগ পাবেন, যেখানে তারা সিনিয়র সম্পাদক, রাজনীতিবিদ এবং একাডেমিকদের সঙ্গে সাক্ষাৎ করবেন।

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