



Women of Chuknagar Malotia village in Khulna's Dumuria upazila place dollops of a paste made out of ripe ash gourd and vigna mungo, a pulse known as mashkalai dal in Bangla, to dry out under the sun. After a couple of days, the small masses will be ready to be added to different dishes as a flavour enhancer. Locally there is good demand for the product, with each kilogramme selling for Tk 150 to Tk 160. The photo was taken recently.

PHOTO: HABIBUR RAHMAN

DSE sees 37% drop in turnover while stocks rise

STAR BUSINESS REPORT

Stocks in Bangladesh yesterday resumed their gaining streak after stumbling the day before while turnover of the country's premier bourse dropped by around 37 per cent.

The DSEX, the benchmark index of the Dhaka Stock Exchange (DSE), rose by 7 points, or 0.11 per cent, to end the day at 6,265 points.

Meanwhile, the DS30, which represents blue chip stocks, fell 0.08 per cent to 2,208 points while the DSES, an index comprised of shariah compliant companies, edged up 0.02 per cent to 1,367 points.

Investors remain pessimistic about the future of the market and so, most stocks are struggling to get buyers even though the index rose slightly, according to a stockbroker.

If institutional investors return, then

general investors would regain their confidence, he said, adding that most buyers active at present are big individual investors who prefer speculative stocks.

Turnover, a measure of the total value of stocks traded, dropped 37 per cent to Tk 590 crore while it was Tk 934 crore the previous day.

Among the traded companies, 76 advanced, 100 declined and 184 remained unchanged.

Dhaka stocks bounced back after a dull session of panic sales due to the hike in gas prices, International Leasing Securities said in its daily market review.

On the other hand, optimistic investors went into buying mode, especially in the IT, general insurance and travel sectors, as the market witnessed a moderate fall on the previous day.

Following the previous session, the market opened on a downward movement as it observed some sale pressure in the

morning session.

Later on, the market returned to the green thanks to a buying spree among opportunistic investors that took position in stocks with lucrative prices, it added.

Among the sectors, IT advanced 3.2 per cent, general insurance increased 2.7 per cent and travel rose 1.5 per cent while cement dropped 1.1 per cent, jute fell 0.9 per cent and tannery edged down 0.4 per cent.

Investor activity was mostly focused on the IT sector, which captured 23 per cent of the day's total turnover. General insurance came in second with 10.5 per cent while pharmaceuticals placed third with 10.1 per cent.

IT Consultants posted the highest appreciation, rising 10 per cent, while Dhaka Insurance surged 9.93 per cent. Similarly, Union Insurance advanced 9.33 per cent while Gemini Sea Foods and City General Insurance gained more than 8

per cent each.

Islami Bank suffered the steepest fall, sliding down 2.63 per cent. Likewise, Bangladesh Shipping Corporation dropped 1.83 per cent while Malek Spinning Mills and Hwa Well Textiles also fell by more than 1.70 per cent each.

Genex Infosys was the most traded stock on the day with shares worth Tk 49 crore changing hands. Aamra Networks, Bashundhara Paper Mills, Bangladesh Shipping Corporation, and IT Consultants also saw significant transactions.

The Caspi, the all share price index of the Chittagong Stock Exchange (CSE), fell 8 points, or 0.04 per cent, to end the day at 18,476 points.

Of the securities traded, 46 advanced, 61 declined, and 89 did not show any price movement.

Turnover at the CSE dropped 36 per cent to Tk 11.44 crore while it was Tk 17.90 crore the previous day.

Standard Ceramic suffers losses in Jul-Sep quarter

STAR BUSINESS REPORT

Standard Ceramic Industries Ltd suffered a loss of Tk 1.94 crore in the first quarter of the current financial year owing to higher cost of imported raw materials and the US dollar.

The ceramic manufacturer incurred a loss of Tk 1.51 crore in the July-September quarter of the previous financial year as well.

Thus, the company reported earnings per share of Tk 3 in negative in the first quarter compared to Tk 2.33 in negative in the July-September of 2021-22, according to the unaudited financial statements.

The basic EPS turned negative as the overall economic condition was dull for Covid-19 and the Russia-Ukraine war as well as because of the higher cost of imported raw materials driven by a spike in freight charges and the dollar rate fluctuation, said Standard Ceramic in a filing on the Dhaka Stock Exchange (DSE) yesterday.

The factors adversely reduced sales and gross profit, it said. The net operating cash flow per share was also a negative of Tk 2.22 in July-September of 2022-23 against Tk 0.50 in positive in the identical quarter of 2021-22.

The NOCFPS decreased as the collection against sales declined whereas the payments to suppliers rose to some extent, said the posting. The net asset value per share was Tk 3.65 on September 30 and Tk 6.66 on June 30. Shares of Standard Ceramic were down 0.96 per cent to Tk 133.50 on the DSE yesterday.

Japan's trade deficit hits record

AFP, Japan

Japan logged its largest ever annual trade deficit last year, with the soaring price of energy and raw materials compounded by the dramatic fall of the yen.

The resource-poor country is heavily dependent on imported fossil fuels, which became sharply more expensive last year, largely due to Russia's invasion of Ukraine.

In 2022, the value of imports was 19.97 trillion yen (\$155 billion) higher than exports – Japan's largest ever deficit. Comparable data has been available since 1979.

| PRICES OF KEY ESSENTIALS IN DHAKA CITY | | | |
|--|----------------------|----------------------------|--------------------------|
| | PRICE (JAN 16, 2023) | % CHANGES FROM A MONTH AGO | % CHANGE FROM A YEAR AGO |
| Fine rice (kg) | Tk 58-Tk 75 | -2.92 ↓ | 3.91 ↑ |
| Coarse rice (kg) | Tk 46-Tk 52 | -1.01 ↓ | 3.16 ↑ |
| Loose flour (kg) | Tk 58-Tk 62 | -4 ↓ | 69.01 ↑ |
| Lentil (kg) | Tk 100-Tk 105 | -2.38 ↓ | 5.13 ↑ |
| Soybean (litre) | Tk 168-Tk 170 | -1.17 ↓ | 15.36 ↑ |
| Potato (kg) | Tk 22-Tk 25 | 4.44 ↑ | 34.29 ↑ |
| Onion (kg) | Tk 35-Tk 45 | -5.88 ↓ | 6.67 ↑ |
| Egg (4 pcs) | Tk 40-Tk 43 | 13.7 ↑ | 10.67 ↑ |

SOURCE: TCB



Mahbubur Rahman, chairman of Eastland Insurance Company, inaugurates the insurer's "Annual Business Conference-2023" at DCCI auditorium in Motijheel, Dhaka recently. Ghulam Rahman, executive vice-chairman, Kamaluddin Ahmed, Md Tanvir Khan, directors, Abdul Haque, chief executive officer, Shahid-e-Monzoor Morshed, Md Shafiul Alam Bhuiyan and M Golam Hafez, additional managing directors, were present.

PHOTO: EASTLAND INSURANCE COMPANY



Mohammed Mahtabur Rahman, chairman of NRB Bank, hands over a cheque to Prime Minister Sheikh Hasina in Dhaka recently as donation for Ashrayan-2 Project. Ali Ahmed, chairman of the executive committee of the bank, and Md Nazrul Islam Mazumder, chairman of Bangladesh Association of Banks, were present.

PHOTO: NRB BANK



Tarique Afzal, managing director of AB Bank, uses Bangla QR to digitally settle a payment at a micro merchant in Motijheel, Dhaka recently. AB Bank is one of the ten banks included in the pilot project to make sure the capital-wide use of Bangla QR under the "Cashless Bangladesh" campaign launched by the central bank recently. AB Bank is working in the Motijheel area as part of the campaign.

PHOTO: AB BANK



Md Amirul Haque, managing director of Premier Cement, talks with engineers at Premier Cement Mills in Munshiganj's Mukterpur recently as a part of an "Engineer's Factory Meet" programme. Shohel Mahmud Bhuiyan, assistant general meeting, Mohammad Mahbubur Rahman, head of factory quality control, and Syed Rifat-e-Momin, head of bag plant, were present.

PHOTO: PREMIER CEMENT



Monzurur Rahman, chairman of Pubali Bank, attends the bank's 1st Business Conference-2023 for regional and corporate branch managers held at its head office yesterday. Mohammad Ali, managing director, presided over the conference, where Mohammad Esha, Mohammad Shahadat Hossain, deputy managing directors, and Md Faizul Hoque Sharif, general manager of general banking and operation division, were present.

PHOTO: PUBALI BANK