



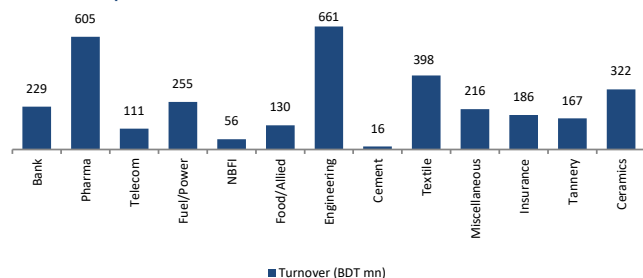
UniCap Securities Limited

Market Closes in Red | DSEX Down 26 Points

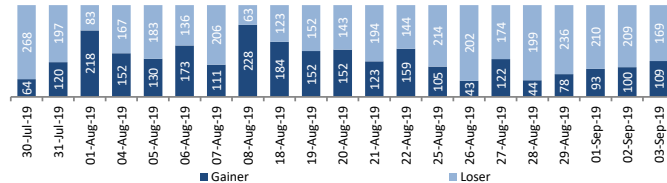
Market went down in the first half of the trading session, losing 36 points. In the second half, market mostly traded sideways but could not fully recover from the earlier slide and ended the session in red. DSEX dropped 26.5 points (0.5%) to close at 5007.05 while DSE30 lost 15.9 points (0.9%) to close at 1759.11. Turnover decreased 10.9% from previous trading session (USD 46.7mn).

Telecom sector lost 3.0% while Fuel & Power sector lost 1.0%. Most of the other major sectors closed flat. Monno Ceramics (MONNOC BD) topped the turnover chart (USD 3.3mn) but fell by 3.4%. United Power (UPGO BD) moved to the fourth spot (USD 1.1mn) with 2.1% negative movement, Grameenphone (GRAM BD) was fifth in the list (USD 1.1mn) with a 3.1% price downturn. Contributing the overall fall of Telecom sector.

Turnover Composition



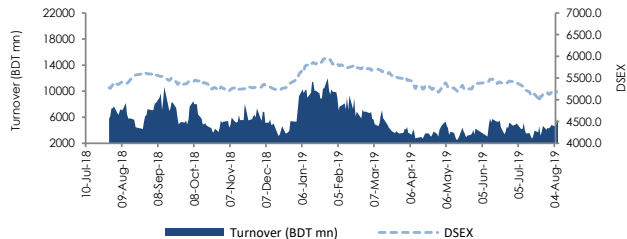
Gainer Loser Chart



DSEX Today



DSEX 52 week



Upcoming Record Dates		Upcoming AGM		Spot Market Scrips - For Tomorrow's Trading Session		
Stocks	Date	Stocks	Date	Stock	Start	End
FAREASTLIF	05-Sep-19	FAREASTFIN	04-Sep-19	UPGDCL	04-Sep-19	05-Sep-19
UPGDCL	08-Sep-19	PLFSL	17-Sep-19			
NPOLYMAR	22-Sep-19	FIRSTFIN	19-Sep-19			
APEXTANRY	25-Sep-19	PRIMELIFE	26-Sep-19			

Daily Market Review

03-Sep-19

Sector Summary (In BDT mn, except indicated)

Sector	Market Cap (Mn)	Turnover	ΔTurnover (%)	P/E	DY (%)
Bank	520,265	229	(3.8)	7.0	2.4%
Pharma	533,243	605	(26.6)	19.6	1.5%
Telecom	416,535	111	30.3	11.4	9.1%
Fuel/Power	474,002	255	(38.5)	11.7	4.5%
NBFI	153,618	56	(36.7)	22.3	3.4%
Food/Allied	274,091	130	2.3	29.1	3.6%
Engineering	188,466	661	(4.0)	14.4	1.0%
Cement	82,839	16	(5.0)	28.6	2.4%
Textile	120,261	398	(3.4)	16.7	2.4%
Miscellaneous	114,653	216	3.8	24.5	0.8%
Insurance	106,447	186	(26.0)	28.2	1.8%
Tannery	25,317	167	37.8	22.9	2.3%
Ceramics	26,809	322	(17.7)	22.2	1.6%

Market Summary

	Today	Last Day	1D Value Change	% Δ
DSEX	5,007	5,034	(26.5)	(0.5)
DS30	1,759	1,775	(15.9)	(0.9)
Turnover (BDT Mn)	3,948	4,429	(481)	(10.9)
Market cap(BDT Bn)	3,743	3,768	(25)	(0.7)
P/E (x)	13.7			
Div. Yield (%)	3.4			
Gainers	109	100	9	
Losers	169	209	(40)	
Unchanged	61	45	16	

Top Turnover (in BDT mn)

Stock	Turnover	Volume	Close	% Δ	PER (x)
MONNOCERA	278.7	1,189,235	229.5	(3.4)	37.8
MONNOSTAF	184.7	106,773	1,719.0	0.7	149.6
STYLECRAFT	145.2	173,258	867.8	7.5	105.7
UPGDCL	94.4	242,561	386.3	(2.1)	17.6
GP	93.1	313,478	294.7	(3.1)	11.0
LEGACYFOOT	92.9	720,233	129.8	4.6	20.4
BSC	89.0	1,719,964	52.8	4.8	35.0
BEACONPHAR	76.5	2,998,922	25.6	0.0	33.7
JMISM DL	72.8	147,891	491.9	(0.6)	64.9
FORTUNE	66.3	1,752,474	37.7	(0.3)	18.0

Top Gainers

Stock	Turnover	Volume	Close	% Δ	PER (x)
DSHGARME	8.9	46,137	199.3	9.1	88.8
GEMINISEA	26.9	101,097	273.2	8.7	NM
STYLECRAFT	145.2	173,258	867.8	7.5	105.7
SSSTEEL	45.5	1,439,437	32.4	7.3	17.9
MIRACLEIND	7.0	305,587	23.2	6.9	48.3
SONALIANSH	45.6	86,013	536.4	5.4	715.2
BSC	89.0	1,719,964	52.8	4.8	35.0
LEGACYFOOT	92.9	720,233	129.8	4.6	20.4
GLAXOSMITH	24.7	13,466	1,849.7	4.3	NM
SILCOPHL	nm	2,633,009	35.3	4.1	24.6

Top Losers

Stock	Turnover	Volume	Close	% Δ	PER (x)
IMAMBUTTON	1.7	82,842	20.1	(9.5)	125.6
CNATEX	0.4	156,326	2.6	(7.1)	1.4
SINOBANGLA	31.1	430,462	71.8	(5.0)	39.9
DULAMIACOT	0.3	6,255	47.3	(5.0)	NM
DACCADYE	0.2	39,378	3.8	(5.0)	NM
UNITEDAIR	2.3	1,150,982	1.9	(5.0)	NM
TALLUSPIN	0.1	23,856	4.1	(4.7)	NM
NLIISTMF	6.6	589,976	11.0	(4.3)	NM
SHURWID	27.7	1,108,370	24.6	(4.3)	17.2
EBLNRBMF	0.0	2,000	4.5	(4.3)	NM

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Daily News

Economy

Cabinet okays draft for utilising 68 agencies' Tk 2.12t idle money

The government has initiated a move to bring the surplus money of different autonomous, semi-autonomous and statutory agencies, including non-financial corporations, to the national exchequer as 68 self-governed agencies have BDT 2.12tn of idle money in different banks as FDR.

BD remains in top since 2009 in attaining GDP growth

Finance Minister said Bangladesh remains in top position in attaining GDP growth compared to other countries in the world over the last 10 years. Quoting "The Spectator Index" finance minister showed GDP growth of Bangladesh is 188.0% followed by China, India, Indonesia and Malaysia.

Move underway to utilise govt agencies' idle money

The government has initiated a move to bring the surplus money of different agencies to the national exchequer as 68 self-governed agencies have BDT 2,121.00bn idle money. To ensure better use of the money the cabinet approved a draft of a bill titled 'Deposition of Surplus Money of Self-Governed Agencies including Autonomous, Semi-Autonomous and Statutory Government Authorities and Public Non-Financial Corporations to the National Exchequer Bill 2019'.

ADB will provide risk guarantee assistance for issuing green bond

ADB will provide risk guarantee assistance for issuance of green bond in Bangladesh to help mobilise funds from abroad. Mobilising fund through issuing corporate bonds will, help bring stability in the capital market also will help reduce risk of liquidity management of banks.

IOCs can now export gas

International oil companies will now be able to export gas explored from Bangladesh's offshore blocks. Earlier in 2012 government failed to lure expected number of international companies during the bidding round due to absence of the export provision and inadequate fiscal incentives. Bangladesh has 26 blocks in the Bay contracts for 22 of them have not been awarded yet. The ceiling price of gas has been revised up to USD 215 per tonne from USD 200 for offshore blocks. The floor price is USD 100. For onshore blocks, the floor price has remained USD 100 per tonne and the ceiling USD 200.

NSC sales dip by 57pc in July due to higher tax

The net sales of national savings certificates fell by 57.10% in July due to an increase in tax on income from the investment in the instruments.

Saudi company to invest \$35m for producing electrical products

Saudi Engineering Dimensions will invest USD 35.0mn in the country for producing transformers and other electrical products. The investment will take place under a recent agreement signed with Bangladesh Steel and Engineering Corporation (BSEC), which will provide land and other logistics supports to the Saudi company.

Remittance climbs on cash incentive

Remittance increased about 5.0% YoY to USD 1.48bn in Aug'19 due to a recent government move to extend incentives to expatriates for sending money home through the legal channel. However, the inflows were 6.92% lower MoM, owing to Eid-ul-Azha festival in Aug'19.



Daily News

Textile

T-shirt tops RMG exportables

Value addition has helped the country's knitwear makers turn T-shirt into the top export item among basic garments, surpassing trousers. Trousers, jacket, sweater, shirt and T-shirt accounted for around 73.00% or USD 24.91bn out of the total USD 34.13bn RMG export earnings.

New platform launches today

Representatives of different bodies are planning to form RMG Sustainability Council (RSC), which would be run with representation from the Bangladesh Garment Manufacturers and Exporters Association (BGMEA), Bangladesh Knitwear Manufacturers and Exporters Association, Department of Inspection for Factories and Establishments (Dife), Accord, union leaders and government high-ups.

Capital Market

BRTC to offload 49pc share in capital market

The Cabinet approved the draft of 'Bangladesh Road Transport Corporation Bill, 2019' to offload 49.00% share in the capital market. The authorised capital of the corporation under the existing law is only BDT 60.00mn, but in the proposed law, it has been increased to BDT 10.00bn.

Leather companies' shares suffer

Environmental non-compliance and recent crisis over the rawhide of sacrificed animals have put an adverse impact on shares of leather and leather goods manufacturing companies listed with the country's stock exchanges.

Stock

GP-regulator tussle spooks foreign investors in DSE

Foreign funds in the Dhaka bourse has been declining for the last six months amid a confidence crisis among the investors stemming from a tussle between Grameenphone and the telecom regulator over an audit claim. Foreign investors were hurt by GP's recent fall after the Bangladesh Telecommunication Regulatory Commission (BTRC) declared the company a significant market power. A large stake in GP belongs to foreign and institutional investors, so the government move has dented investors' confidence, even though the company's earnings rose in the first half of 2019.

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Expected absolute returns are calculated as the percentage of difference between our target price and latest close price. Stock recommendations are based on absolute upside (downside) and have a 12-month horizon. Please note that future price fluctuations could lead to a temporary mismatch between upside/downside for a stock and our recommendation.

Recommendation	Rating	Expected absolute returns (%) over 12 months
BUY	A+	More than 25%
	A	Between 20% and 25%
	A-	Between 15% and 20%
HOLD	B+	Between 10% and 15%
	B	Between 5% and 10%
	B-	Between 0% and 5%
SELL	C+	Between 0% and -5%
	C	Between -5% and -10%
	C-	Less than -10%

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Contact Us

Research Team

Sadat M Faisal	Research In-Charge	sadat@unicap-securities.com	+880 1755 694 029
Fahim Hassan	Research Analyst	fahim@unicap-securities.com	+880 1701 220 128
Protik Dey	Research Analyst	protik@unicap-securities.com	+880 1701 220 127

Institutional & International Sales & Trading

Kamal Krishna Saha, CFA	Senior Relationship Manager, Institutional Sales	kamal@unicap-securities.com	+880 1701 220 109
Sabina Yesmin	Relationship Manager, Institutional Sales	sabina@unicap-securities.com	+880 1755 694 038
Md. Mustafa Kamal	Deputy Manager, Institutional Trading	mustafa@unicap-securities.com	+880 1755 694 035
Mehedi Hasan Niloy	Business Analyst, Institutional Sales	niloy@unicap-securities.com	+880 1755 694 033

Find Us

Corporate Office

A.A Bhaban (9th Floor)
23 Motijheel C/A
Dhaka- 1000
Tel: +880 (2) 9515952 –53, +880 (2) 9515955
Fax: +880 (2) 9514923

Gulshan Office

Richmond Concord (6th Floor)
68 Gulshan Avenue
Gulshan- 1, Dhaka- 1212.
Tel: +880 (2) 8820366, 8828196
Fax: +880 (2) 8825740.

Extension Office

Kazi Tower (5th Floor)
86, Naya Paltan
Dhaka- 1000
Tel: +880 (2) 933638, 9334749, 9334750
Fax: +880 (2) 9334750

Sonargaon Road Branch

Noor Tower (4th Floor)
73 Sonargaon Road
Dhaka- 1205.
Tel: +880 (2) 9632161
Fax: +880 (2) 9632163

Chittagong Branch

Ayub Trade Centre (7th Floor)
1269/B Sk. Mujib Road
Agrabad, Chittagong- 4100.
Tel: +880 (31) 2513558 – 59
Fax: +880 (31) 2513356

Sylhet Branch

J.R Tower (2nd Floor), 23 Abash, Jail Road,
Sylhet-3100
Tel: +880 (821) 728440 – 41
Fax: +880 (821) 728437.

For any query, please contact us at: research@unicap-securities.com

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