

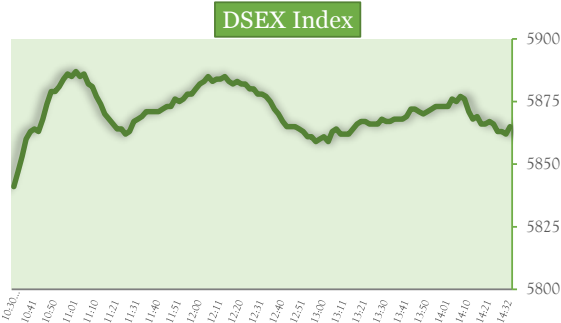
# NRBCBSL Daily Market Update



Sunday, April 8, 2018  
 Gainers ▲ 164  
 Losers ▼ 134  
 Unchanged ▬ 36

DSEX 5865 ▲ 0.4%  
 Turnover 6220 BDT mn ▲ 8.7%

| Index Synopsis |        |               |   |
|----------------|--------|---------------|---|
|                | Index  | Points Change | % Δ                                     |
| DSEX           | 5865.4 | 24.2          | <span style="color: green;">▲</span> 0% |
| DSES           | 1359.2 | 2.6           | <span style="color: green;">▲</span> 0% |
| DS30           | 2199.0 | 4.5           | <span style="color: green;">▲</span> 0% |



| Market Valuation            |           |                         |       |
|-----------------------------|-----------|-------------------------|-------|
| DSEX - 52 Week H/L          | 6337/3960 | Market P/E (LTM)        | 16.7x |
| Market Cap in bn (BDT/USD)  | 4064/49   | Market P/E (Audited)    | 17.1x |
| Market Div Yield (360 Days) | 2.7%      | Market P/E (Annualized) | 17.8x |

| Market Technical |        |                    |        |
|------------------|--------|--------------------|--------|
| Market RSI       | 59.1   | Support Level 1    | 5575.0 |
| 200 Day's WMA    | 6008.8 | Support Level 2    | 5400.0 |
| 25 Days SMA      | 5715.0 | Resistance Level 1 | 5900.0 |
| 15 Days SMA      | 5680.0 | Resistance Level 2 | 6100.0 |

## Week opened on positive note; Textile & NBFIs stocks on lead!

The prime index, DSEX, started the week with positive move backed by Textiles and NBFIs. The index had a gain of 0.4% and closed at 5865 with 164 gaining stocks and 134 losers while turnover saw a rise of 8.7%. The market was traded at a LTM P/E (Price to Earning) of 16.7x.

On the turnover board, BEXIMCO gained the number one spot today; c BDT 325.0 mn. Number two and three spots were taken by, ALIF (BDT 225.0 mn), and BRACBANK (BDT 215.9 mn). ALIF led the price gainer board with a 9.9% price gain while NORTHERN led the price loser board with a 7.2% loss.

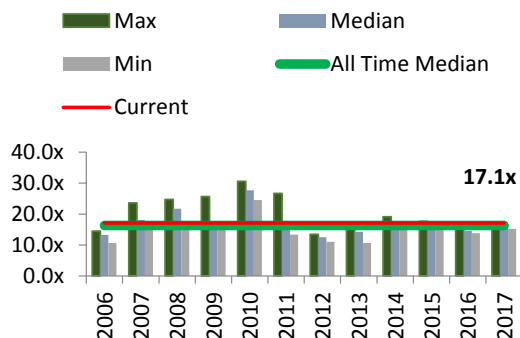
Textile led the top market cap gainers with 2.3% gain, while General Insurance led the top market cap losers with 0.7% loss. Fuel & Power showed the highest turnover increase of 11.0% while Cement showed the highest turnover loss of 61.1%. Textile had the highest contribution of 16.9% in turnover today.

Market is now trading Below the 200 days WMA of 6008.82. Today's market RSI was 59.08.

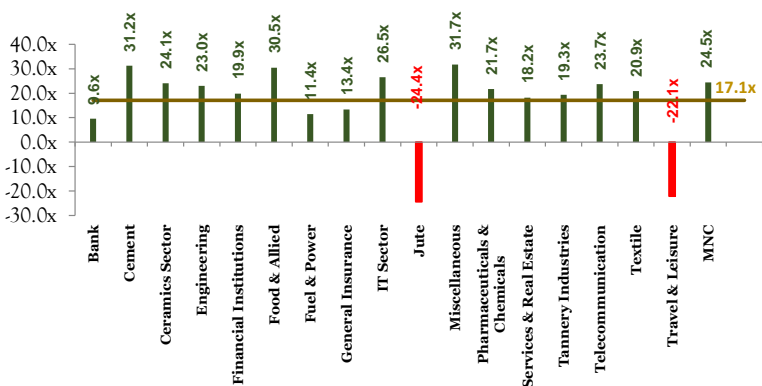
-Md. Aslam Hossain

| Top Gainers |             |   |                   | Market Movers |             |  | Turnover Leaders  |            |             |   |                   |
|-------------|-------------|---|-------------------|---------------|-------------|--|-------------------|------------|-------------|---|-------------------|
| Company     | Close Price | % Δ                                     | Turnover (BDT mn) | Company       | Close Price | % Δ                                    | Turnover (BDT mn) | Company    | Close Price | % Δ                                       | Turnover (BDT mn) |
| ALIF        | 13.3        | <span style="color: green;">9.9%</span> | 225.0             | NORTHERN      | 407.6       | <span style="color: red;">-7.2%</span> | 78.8              | BEXIMCO    | 29.3        | <span style="color: green;">▲</span> 2.1% | 325.0             |
| POPULARLIF  | 108.0       | <span style="color: green;">8.9%</span> | 89.1              | ISLAMICFIN    | 18.8        | <span style="color: red;">-6.5%</span> | 14.0              | ALIF       | 13.3        | <span style="color: green;">▲</span> 9.9% | 225.0             |
| SPCERAMICS  | 19.0        | <span style="color: green;">8.0%</span> | 3.1               | CONTININS     | 18.9        | <span style="color: red;">-6.0%</span> | 0.0               | BRACBANK   | 103.9       | <span style="color: green;">▲</span> 0.4% | 215.9             |
| MONNOCERA   | 159.7       | <span style="color: green;">7.7%</span> | 145.0             | SAVAREFR      | 155.9       | <span style="color: red;">-5.4%</span> | 0.4               | UNIQUEHRL  | 60.4        | <span style="color: red;">▼</span> -2.4%  | 150.3             |
| GBBPOWER    | 17.5        | <span style="color: green;">7.4%</span> | 15.6              | ZAHEENSPIN    | 12.9        | <span style="color: red;">-5.1%</span> | 54.5              | MONNOCERA  | 159.7       | <span style="color: green;">▲</span> 7.7% | 145.0             |
| KBPPWBIL    | 18.1        | <span style="color: green;">7.1%</span> | 38.8              | GRENDELTA     | 58.5        | <span style="color: red;">-3.3%</span> | 0.6               | IFADAUTOS  | 124.4       | <span style="color: green;">▲</span> 1.1% | 134.1             |
| MONNOSTAF   | 1187.1      | <span style="color: green;">6.2%</span> | 13.9              | RUPALIBANK    | 51.7        | <span style="color: red;">-3.2%</span> | 22.4              | AAMRANET   | 105.0       | <span style="color: green;">▲</span> 1.4% | 129.6             |
| OIMEX       | 46.0        | <span style="color: green;">6.0%</span> | 34.1              | UTTARABANK    | 27.6        | <span style="color: red;">-3.2%</span> | 22.3              | SALVOCHEM  | 26.4        | <span style="color: green;">▲</span> 1.9% | 122.5             |
| WMSHIPYARD  | 25.9        | <span style="color: green;">5.7%</span> | 56.7              | POPULARIMF    | 6.2         | <span style="color: red;">-3.1%</span> | 2.5               | PTL        | 46.1        | <span style="color: green;">▲</span> 3.6% | 120.0             |
| DAFODILCOM  | 38.9        | <span style="color: green;">5.7%</span> | 28.8              | CITYGENINS    | 15.7        | <span style="color: red;">-3.1%</span> | 3.6               | LANKABAFIN | 32.9        | <span style="color: green;">▲</span> 1.9% | 116.1             |

## 10 Years P/E Multiple



## Audited P/E vs Market Trailing P/E



Notes: T = Turnover, M CAP=Market Capital, Δ=Change, P/E=Price Earnings Ratio, LTM P/E= Based on Last Twelve Months Earnings, Audited P/E=Based on Audited Earnings, Annualized P/E=Based on annualized earnings. P/B=Price to Book Value, RSI=Relative Strength Index, SMA = Simple Moving Average, WMA = Weighted Moving Average. MNC=Multinational Companies. Market Technical is based on analyst's judgement. NM=Not Meaningful. NA=Not Applicable.

# NRBCBSL Daily Market Update

Sunday, April 8, 2018



| Sectoral View               |               |       |         |       |          |        |       |          |        |                    |        |            |        |       |
|-----------------------------|---------------|-------|---------|-------|----------|--------|-------|----------|--------|--------------------|--------|------------|--------|-------|
| Industry                    | Price/Earning |       |         | P/B   | M CAP    |        | ROE   | Turnover |        | Contribution in TO |        | Average TO |        |       |
|                             | Annualized    | LTM   | Audited |       | BDT (bn) | % Δ    |       | BDT (mn) | % Δ    | Yesterday          | Today  | 15 Days    | 5 Days |       |
|                             | Bank          | 10.5x | 9.2x    |       | 9.6x     | 1.1x   |       | 640.6    | ▼-0.1% | 12.0%              | 787.9  | ↓          | -6.0%  | 16.5% |
| Cement                      | 218.5x        | 52.3x | 31.2x   | 3.3x  | 124.2    | ▼-0.1% | 10.7% | 36.5     | ↓      | -61.1%             | 1.8%   | 0.6%       | 88     | 60    |
| Engineering                 | 22.1x         | 23.4x | 23.0x   | 2.0x  | 195.8    | ▲0.9%  | 8.8%  | 839.9    | ↑      | 18.5%              | 14.0%  | 13.6%      | 785    | 506   |
| Financial Institutions      | 22.1x         | 17.6x | 19.9x   | 1.9x  | 222.7    | ▲2.2%  | 9.6%  | 368.0    | ↑      | 49.4%              | 4.9%   | 6.0%       | 319    | 220   |
| Food & Allied               | 30.2x         | 31.2x | 30.5x   | 9.3x  | 283.9    | ▼-0.1% | 30.6% | 262.6    | ↓      | -5.0%              | 5.4%   | 4.2%       | 249    | 189   |
| Fuel & Power                | 11.8x         | 11.1x | 11.4x   | 1.5x  | 364.2    | ▲1.7%  | 13.1% | 463.5    | ↑      | 111.0%             | 4.3%   | 7.5%       | 295    | 206   |
| General Insurance           | 12.2x         | 11.8x | 13.4x   | 1.0x  | 39.6     | ▼-0.7% | 7.7%  | 25.9     | ↓      | -25.1%             | 0.7%   | 0.4%       | 30     | 29    |
| Miscellaneous               | 28.1x         | 32.4x | 31.7x   | 1.1x  | 99.3     | ▲0.5%  | 3.4%  | 535.2    | ↑      | 8.0%               | 9.8%   | 8.7%       | 409    | 220   |
| Mutual Funds                | 10.6x         | 6.9x  | 8.1x    | NA    | 42.2     | ▼-0.3% | NA    | 57.6     | ↓      | -15.7%             | 1.3%   | 0.9%       | 101    | 101   |
| Pharmaceuticals & Chemicals | 20.3x         | 20.9x | 21.7x   | 3.1x  | 545.7    | ▼-0.2% | 14.4% | 574.0    | ↑      | 0.2%               | 11.3%  | 9.3%       | 556    | 471   |
| Telecommunication           | 23.9x         | 23.8x | 23.7x   | 16.0x | 657.1    | ▼-0.5% | 67.4% | 55.7     | ↓      | -5.9%              | 1.2%   | 0.9%       | 64     | 76    |
| Textile                     | 20.4x         | 20.5x | 20.9x   | 1.0x  | 117.2    | ▲2.3%  | 4.9%  | 1046.8   | ↑      | 85.6%              | 11.1%  | 16.9%      | 679    | 457   |
| MNC                         | 24.8x         | 24.5x | 24.5x   | 10.6x | 1116.9   | ▼-0.4% | 43.4% | 117.4    | ↓      | -34.7%             | 3.5%   | 1.9%       | 181    | 160   |
| Market Total                | 17.8x         | 16.7x | 17.1x   | 2.1x  | 4064.1   | ▲0.3%  | NA    | 6220.6   | ↑      | 8.7%               | 100.0% | 100.0%     | 4,260  | 5,791 |

| Recent Dividend Declaration |               |             | Right Share |             |             |                  | Spot Market Information |  |
|-----------------------------|---------------|-------------|-------------|-------------|-------------|------------------|-------------------------|--|
| Company                     | Dividend      | Record Date | Company     | Right offer | Record Date | FV+P=Offer Price | Companies               |  |
| CITYGENINS                  | 0.0%C, 10.0%B | 26-Apr-18   |             |             |             |                  | NHFIL                   |  |
| UTTARAFIN                   | 30.0%C, 0.0%B | 26-Apr-18   |             |             |             |                  | SINGERBD                |  |
| BAYLEASING                  | 10.0%C, 5.0%B | 26-Apr-18   |             |             |             |                  | ISNLTD                  |  |

| Board Meeting for Dividend Declaration |              |               | Block Market Information |           |           |        |          |       |
|--|--------------|---------------|--------------------------|-----------|-----------|--------|----------|-------|
| Compa                                  | Meeting Date | LTM Dividend  | Company                  | Max Price | Min Price | Trades | Quantity | BDT   |
| ALARABANK                              | 4/9/2018     | 0.0%C, 0.0%B  | AIBL1STIMF               | 8.5       | 8.50      | 1      | 520,880  | 4.43  |
| BANKASIA                               | 4/8/2018     | 0.0%C, 12.0%B | BRACBANK                 | 104.0     | 104.00    | 7      | 225,000  | 23.40 |
| REPUBLIC                               | 4/15/2018    | 0.0%C, 12.0%B | IFADAUTOS                | 115.0     | 115.00    | 1      | 27,000   | 3.11  |
| FAREASTFIN                             | 4/17/2018    | 5.0%C, 0.0%B  | POPULARLIF               | 103.5     | 103.50    | 2      | 43,000   | 4.45  |
| -                                      | -            | -             | -                        | -         | -         | -      | -        | -     |
| -                                      | -            | -             | -                        | -         | -         | -      | -        | -     |
| -                                      | -            | -             | -                        | -         | -         | -      | -        | -     |

| Latest IPO Information    |                                     |
|---------------------------|-------------------------------------|
| Name of The Company:      | Indo-Bangla Pharmaceuticals Limited |
| Price Per Share (In BDT): | 10.0                                |
| Lot Size:                 | 500.0                               |
| Subscription Start:       | 8-Apr-18                            |
| Subscription End:         | 18-Apr-18                           |

| Economic Indicators |        |                  |        |                               |        |                                      |          |
|---------------------|--------|------------------|--------|-------------------------------|--------|--------------------------------------|----------|
| Inflation           | Mar-18 | Call money Rates | Feb-18 | Scheduled Banks Wavg Interest | Jan-18 | Foreign Exchange Reserve (In mn USD) |          |
| Point to Point      | 5.68%  | Borrowing        | 4.1%   | Deposits                      | 5.01%  | February'18                          | 33,253.7 |
| 12 month Avg        | 5.78%  | Lending          | 4.1%   | Advances                      | 9.42%  | December'17                          | 33,226.9 |
|                     |        |                  |        | Spread                        | 4.41%  |                                      |          |

| Commodity and Currency Rates |        |                    |            |                    |         |
|------------------------------|--------|--------------------|------------|--------------------|---------|
| Currency Rates To BDT        |        | Metals (in USD)    |            | Foods              |         |
| USD                          | 82.96  | OIL (Per Barrel)   | \$69.90    | Wheat (Per Bushel) | \$4.44  |
| EUR                          | 102.87 | GOLD (Per Ounce)   | \$1,337.14 | Sugar (Per Pound)  | \$0.12  |
| GBP                          | 117.42 | Silver (per Ounce) | \$16.45    | Coffee (Per Pound) | \$0.121 |
| JPY                          | 0.78   | Copper (Per Pound) | \$2.98     | Cotton (Per Pound) | \$0.81  |
| CAD                          | 64.38  |                    |            |                    |         |
| CNH                          | 13.24  |                    |            |                    |         |
| INR                          | 1.27   |                    |            |                    |         |

Notes: T = Turnover, M CAP=Market Capital, Δ=Change, P/E=Price Earnings Ratio, LTM P/E= Based on Last Twelve Months Earnings, Audited P/E=Based on Audited Earnings, Annualized P/E=Based on annualized earnings. P/B=Price to Book Value, RSI=Relative Strength Index, SMA = Simple Moving Average, WMA = Weighted Moving Average, MNC=Multinational Companies, Market Technical is based on analyst's judgement, NM=Not Meaningful, NA=Not Applicable.

## NRBCBSL Weekly Mutual Fund Report



| Company Name | Closing Price | NAV @MV | Discount | Price Return in 1 Month | RIU & Cash Dividend<br>(2014/ 15/ 16/ 17) | 5 day Average Volume | Asset<br>Manager | Year of Redemption |
|--------------|---------------|---------|----------|-------------------------|---|----------------------|------------------|--------------------|
| IJANATAMF    | 6.30          | 11.49   | 45.17%   | 3.28%                   | 12.5%/ 12%/ 5%/ 10%, 2% C                 | 208,371              | RACE             | 20-Sep-2020        |
| ISTPRIMFMF   | 12.50         | 11.34   | -10.23%  | 0.00%                   | 10%/ 5%/ 5%/ 6% C/ 2% C                   | 156,348              | ICB AMCL         | 15-Mar-2019        |
| ABB1STMF     | 6.20          | 12.27   | 49.47%   | 3.33%                   | 10%/ 15%/ 7%/ 10%, 3% C                   | 1,261,247            | RACE             | 29-Jan-2022        |
| AIBL1STMF    | 8.60          | 12.02   | 28.45%   | 3.61%                   | 5.5%/ 13%/ 7%/ 7% C                       | 83,631               | LR Global        | 10-Jan-21          |
| ATCSLGF      | 10.80         | 13.95   | 22.58%   | 1.89%                   | 0%/ 2.5%, 7.5% C/ 13% C/ 15.5% C          | 125,151              | AT CAPITAL       | 30-Mar-2025        |
| CAPMBDBLMF   | 8.30          | 10.73   | 22.65%   | 1.22%                   | NA/ 2% C                                  | 320,270              | CAPM             | 12-Jan-27          |
| DBH1STMF     | 9.70          | 12.50   | 22.40%   | 4.30%                   | 6% C/ 4%/ 5% C/ 5% C                      | 22,614               | LR Global        | 7-Feb-2020         |
| EBL1STMF     | 9.20          | 11.67   | 21.17%   | -12.38%                 | 7% C/ 7%/ 9%/ 10%, 2% C                   | 24,735               | RACE             | 19-Aug-2019        |
| EBLNRBMF     | 6.40          | 11.56   | 44.64%   | 6.67%                   | 10%/ 6%/ 5%/ 10%, 2% C                    | 201,825              | RACE             | 23-May-2021        |
| EXM1STMF     | 6.90          | 12.30   | 43.90%   | 0.00%                   | 12%/ 8%/ 5%/ 10%, 2% C                    | 49,465               | RACE             | 16-Jul-2022        |
| FBFIF        | 5.60          | 11.53   | 51.43%   | 1.82%                   | 12%/ 12%/ 6%/ 10%, 2% C                   | 675,152              | RACE             | 19-Mar-2022        |
| GRAMEENS2    | 16.60         | 19.91   | 16.62%   | 1.22%                   | 15%/ 15%, 10% C/ 9%, 10% C/ 11% C         | 1,338,511            | AIMS             | 2-Sep-2018         |
| GREENDELMF   | 9.30          | 12.57   | 26.01%   | 1.09%                   | --/ --/ 5% C/ 5% C                        | 60,772               | LR Global        | 26-Sep-2020        |
| ICBAGRANI1   | 7.70          | 10.51   | 26.74%   | 1.32%                   | --/ --/ --/ --                            | 275,837              | ICB AMCL         | 27-Sep-2020        |
| ICB2NDNRB    | 10.10         | 11.46   | 11.87%   | 0.00%                   | 10% C/ 10% C/ 10% C/ 12% C                | 30,725               | ICB AMCL         | 27-Jul-2018        |
| ICB3RDNRB    | 6.30          | 8.39    | 24.91%   | 5.00%                   | 5% C/ 5% C/ 5% C/ 5% C                    | 93,664               | ICB AMCL         | 24-May-2020        |
| ICBAMCL2ND   | 8.00          | 9.75    | 17.95%   | 2.56%                   | 5% C/ 5% C/ 5% C/ 6% C                    | 48,193               | ICB AMCL         | 28-Oct-2019        |
| ICBEPMFIS1   | 6.90          | 8.38    | 17.66%   | 4.55%                   | 5% C/ 7.5% C/ 6% C/ 6.5% C                | 146,479              | ICB AMCL         | 18-May-2020        |
| ICBSONALI1   | 8.20          | 9.78    | 16.16%   | -4.65%                  | 5% C/ 5% C/ 5% C/ 7.5% C                  | 54,323               | ICB AMCL         | 12-Jun-2023        |
| IFC1STMF     | 6.20          | 11.48   | 45.99%   | 3.33%                   | 9%/ 10%/ 6%/ 10%, 2% C                    | 606,392              | RACE             | 1-Apr-2020         |
| IFILISLMF1   | 7.40          | 9.56    | 22.59%   | 0.00%                   | 10% C/ 10% C/ 10% C/ 9% C                 | 98,702               | ICB AMCL         | 22-Nov-2020        |
| LRGLOBMF1    | 8.00          | 11.85   | 32.49%   | 0.00%                   | 5% C/ 10% C/ 5% C/-                       | 31,878               | LR Global        | 19-Sep-2021        |
| MBL1STMF     | 9.30          | 12.53   | 25.78%   | 0.00%                   | 3% C/ -/ 10% C/-                          | 75,804               | LR Global        | 8-Feb-2021         |
| NCCBLMF1     | 7.90          | 11.71   | 32.54%   | -2.47%                  | 3% C/ 6.5% C/ 4.5% C/ 10% C               | 50,404               | LR Gbhal         | 24-May-2022        |
| NLI1STMF     | 15.00         | 17.12   | 12.38%   | 2.04%                   | 12% C/ 13% C/ 14% C/ 15% C                | 46,982               | VIPB             | 27-Feb-2022        |
| PF1STMF      | 7.00          | 8.74    | 19.91%   | 2.94%                   | 5% C/ 5% C/ 5% C/ 5% C                    | 87,252               | ICB AMCL         | 9-May-2020         |
| PHPMF1       | 6.30          | 11.50   | 45.22%   | 3.28%                   | 10%/ 7.5%/ 7%/ 10%, 2.5% C                | 175,709              | RACE             | 29-Nov-2020        |
| POPULAR1MF   | 6.20          | 11.53   | 46.23%   | 3.33%                   | 12%/ 12%/ 7%/ 10%, 3.5% C                 | 1,191,454            | RACE             | 19-Oct-2020        |
| PRIME1ICBA   | 7.00          | 9.05    | 22.65%   | 1.45%                   | 5% C/ 7% C/ 7% C/ 7% C                    | 34,812               | ICB AMCL         | 2-Feb-2020         |
| RELANCE1     | 10.60         | 13.96   | 24.07%   | 0.00%                   | 11.1.6V1.1% C/10iC/101.6C                 | 208,568              | AIMS             | 7-Jul-2021         |
| SEBL1STMF    | 14.30         | 16.01   | 10.68%   | 1.42%                   | 12% C/ 13% C/ 14% C/ 13.5% C              | 70,472               | VIPB             | 23-May-2021        |
| SEMLIBLSF    | 6.90          | 10.29   | 32.94%   | 6.15%                   | N/A/ 2.5%                                 | 219,565              | SEML             | 11-Feb-2027        |
| SEMLLECMF    | 7.40          | 10.74   | 31.10%   | 7.25%                   | 0/ 0/ 2.5%/ 10% C                         | 917,454              | SEML             | 14-Jan-2026        |
| TRUSTB1MF    | 6.50          | 11.98   | 45.74%   | 3.17%                   | 10%/ 8%/ 5%/ 10%, 2% C                    | 1,280,633            | RACE             | 27-Jan-2020        |
| VAMLBDMF1    | 9.20          | 11.86   | 22.43%   | -1.08%                  | 0/ 0/ 7.5% C/ -                           | 57,411               | VANGUARD         | 15-Nov-2026        |
| VAMLRBBF     | 9.10          | 11.83   | 23.08%   | -3.61%                  | NA/ -                                     | 90,389               | VANGUARD         | 17-Jan-2026        |

**Notes:**

NAV @MV = NAV at Market Value Per Unit.

RIU=Re-investment Unit, Cash dividends are marked as "C"

**Disclaimer**

This document ("the Report") is published by NRBC Bank Securities Limited (NRBCBSL) for information only of its clients. All information and analysis in this Report have been compiled from and analyzed on the basis of NRBCBSL's own research of publicly available documentation and information. NRBCBSL has prepared the Report solely for informational purposes and consistent with Rules and regulations of SEC. The information provided in the Report is not intended to, and does not encompass all the factors to be considered in a best execution analysis and related order routing determinations. NRBCBSL does not represent, warrant, or guarantee that the Report is accurate. NRBCBSL disclaims liability for any direct, indirect, punitive, special, consequential, or incidental damages related to the Reports or the use of the Report. The information and analysis provided in the Report may be impacted by market data system outages or errors, both internal and external, and affected by frequent movement of market and events. Certain assumptions have been made in preparing the Report, and changes to the assumptions may have a material impact on results. The Report does not endorse or recommend any particular security or market participant. NRBCBSL, its analysts and officers confirm that they have not received and will not receive any direct or indirect compensation in exchange for expressing any specific recommendation, opinion or views in its Report. The information and data provided herein is the exclusive property of NRBCBSL and cannot be redistributed in any form or manner without the prior written consent of NRBCBSL. This disclaimer applies to the Report in their entirety, irrespective of whether the Report is used or viewed in whole or in part.