



www.bdstock.com

- CAPITAL MARKETS
 - RESEARCH & VALUATIONS
 - SALES & TRADING
 - FINANCIAL ADVISORY
 - FINANCIAL TRAINING
-
-

MARKET COMMENTARY

DHAKA STOCK EXCHANGE

WK: 2 Jan to 6 Jan 2011

Mohammed Shahed Ali CFA (charter pending), BSc Econ (Hons)

ashahed@bdstock.com ; mhdshahed@hotmail.com

Disclaimer: Terms and Conditions of BDstock.com apply. The contents of this presentation should NOT be taken as investment advice or as recommendations. Investors should not use the data used here for their investment decisions as detailed risk-return analysis is required. Although data extraction and statistics have been meticulously checked, the author or BDstock.com do not accept any liability for the accuracy of the information. Past performance in not way can be assumed to guarantee future performance. For such individual recommendations please contact BDstock.com



www.bdstock.com

- CAPITAL MARKETS
- RESEARCH & VALUATIONS
- SALES & TRADING
- FINANCIAL ADVISORY
- FINANCIAL TRAINING

DHAKA STOCK EXCHANGE

WK: 2 Jan to 6 Jan 2011

Mohammed Shahed Ali CFA (charter pending), BSc Econ (Hons)
ashahed@bdstock.com ; mhdshahed@hotmail.com

Overview of Capital Markets

- All three main indices declined dramatically for the week.
- The All Share Price Index (DSI) decreased by over -6.47% to close at 6,432. The DGEN decreased by -6.7% to close at 6.7%. The DS20 fell be the most with a -6.85% decrease.
- By market cap, the companies on the exchange saw a wiping of -5.79% of their values as. compared to a slight rise of 1.16%.
- The advance-decline activity confirms the trend with 235 stocks declining (97 last week) with only 14 stocks rising as compared to a massive 153 stocks last week.
- Thus overall all the indices took a battering with investor confidence waning.
- If we look at the 5-day market cap graph, a steady decline in the market cap can be seen whereby the market is at the bottom of the 30 day market cap graph.



www.bdstock.com

- CAPITAL MARKETS
- RESEARCH & VALUATIONS
- SALES & TRADING
- FINANCIAL ADVISORY
- FINANCIAL TRAINING

DHAKA STOCK EXCHANGE

WK: 2 Jan to 6 Jan 2011

Mohammed Shahed Ali CFA (charter pending), BSc Econ (Hons)
 ashahed@bdstock.com ; mhdshahed@hotmail.com

Overview of Capital Markets

Figure 1: Share Index Performance

Index	Final Index	Change(Points)	Change(%)
ALL SHARES PRICE INDEX (DSI)	6,432.43	-445.24	-6.47%
DSE - 20 INDEX (DS20)	4,848.53	-356.45	-6.85%
DSE GENERAL INDEX (DGEN)	7,735.22	-555.2	-6.70%

Source: DSE

Figure 2: Advance-Dcline by close of week

Issues	This week	Last week	Change(%)
Advance	14	153	90.85%
Decline	235	97	-142.27%
Unchanged	0	1	
Advance-Dcline Ratio	0.059574468	1.577319588	

Source: DSE

Figure 3: Momentum analysis DSE and Chittagong Exchanges

Market Momentum	Percentage of Indexes above moving average (MA)				
	Last Week Avg Index	5-Day MA	20-Day MA	150-Day MA	200 Day MA
DGEN INDEX	6499.4359	-12.87%	-18.63%	-9.51%	-4.41%
DSE INDEX	5420.1176	-12.68%	-18.26%	-9.21%	-3.85%
CASPI	19212.3404	-10.25%	-15.59%	-7.45%	-2.13%
CSCX	12381.6115	-10.34%	-15.84%	-7.66%	-2.58%

Source: Bdstock

Figure 4: Weekly Market Cap for DSE

Market Cap	Current week	Last week
Week Open	3,508,005,803,881	3,467,909,522,152
Week Close	3,304,726,242,817	3,508,005,803,881
	-5.79%	1.16%

Source: DSE

Figure 5: Market Cap - last 30 days



Figure 6: Market Cap - last 5 days





WEALTH GROWS IN BEST USE OF
INTELLIGENCE AND FORECAST

www.bdstock.com

- CAPITAL MARKETS
- RESEARCH & VALUATIONS
- SALES & TRADING
- FINANCIAL ADVISORY
- FINANCIAL TRAINING

MARKET COMMENTARY

DHAKA STOCK EXCHANGE

WK: 2 Jan to 6 Jan 2011

Mohammed Shahed Ali CFA (charter pending), BSc Econ (Hons)
ashahed@bdstock.com ; mhdshahed@hotmail.com

WINNERS

Figure 7: Winners by Geometric Mean Return (GMR)

FIRM NAME	SECTOR	Sun	Mon	Tue	Wed	Thur	GMR
MEGHNA PET(Meghna Pet Industries)	Food & Allied	7.60%	3.89%	4.42%	-1.63%	5.30%	3.87%
CTGVEG(Chittagong Vegetable)	Food & Allied	4.53%	7.40%	7.50%	5.17%	-7.13%	3.34%
GRAMEEN1(Grameen Mutual Fund One)	Mutual Fund	7.74%	-0.80%	2.23%	1.05%	1.82%	2.37%
SAFKOSPINN(Safko Spinnings)	Textiles	0.76%	5.83%	9.52%	-0.34%	-6.73%	1.66%
BXSYNTH(Beximco Synthetics)	Pharm & Chem	2.82%	-1.98%	-0.14%	5.26%	0.14%	1.19%
AZIZPIPES(Aziz Pipes)	Engineering	8.75%	2.86%	-0.49%	-1.70%	-4.42%	0.90%
ACIZCBOND(ACI 20% Convertible Zero Coupon Bc Corp Bond		0.19%	0.97%	-0.64%	0.90%	1.59%	0.60%
ALARABANK(Al-Arafah Islami Bank)	Bank	6.77%	0.00%	-1.79%	-0.17%	-1.66%	0.58%
GRAMEENS2(Grameen One : Scheme Two)	Mutual Fund	5.30%	-4.73%	2.48%	-1.52%	0.92%	0.43%
CMCKAMAL(CMC Kamal)	Textiles	5.02%	-2.95%	-1.77%	2.93%	-1.14%	0.37%

▪By geometric mean return basis for the week (GMR), the top performer for the week was Meghna Pet industries (Food and Allied Sector) with a 3.87% GMR return.

▪Two of the top 10 winners here have been taken by the Food and Allied Sector.

Figure 8: Winners by Weekly Price Change (WPC)

FIRM NAME	SECTOR	WPC
MEGHNA PET(Meghna Pet Industries)	Food & Allied	20.91%
CTGVEG(Chittagong Vegetable)	Food & Allied	17.87%
GRAMEEN1(Grameen Mutual Fund One)	Mutual Fund	12.42%
SAFKOSPINN(Safko Spinnings)	Textiles	8.56%
BXSYNTH(Beximco Synthetics)	Pharm & Chem	6.07%
AZIZPIPES(Aziz Pipes)	Engineering	4.58%
ACIZCBOND(ACI 20% Convertible Zero Coupon Bonds)	Corp Bond	3.04%
ALARABANK(Al-Arafah Islami Bank)	Bank	2.95%
GRAMEENS2(Grameen One : Scheme Two)	Mutual Fund	2.18%
CMCKAMAL(CMC Kamal)	Textiles	1.88%

▪By weekly price change, we see a +20.91% increase for Meghna Pet Industries.



www.bdstock.com

- CAPITAL MARKETS
- RESEARCH & VALUATIONS
- SALES & TRADING
- FINANCIAL ADVISORY
- FINANCIAL TRAINING

Mohammed Shahed Ali CFA (charter pending), BSc Econ (Hons)
ashahed@bdstock.com ; mhdshahed@hotmail.com

LOSERS

Figure 9: Losers by Geometric Mean Return (GMR)

FIRM NAME	SECTOR	Sun	Mon	Tue	Wed	Thur	GMR
UTTARABANK(Uttara Bank)	Bank	-3.52%	-2.32%	-2.04%	-90.00%	-7.18%	-38.82%
PRIMEBANK(Prime Bank)	Bank	-1.16%	-2.01%	-3.61%	-90.00%	-7.03%	-38.67%
MONNOJTX(Monno Jutex)	Engineering	0.00%	-6.03%	-3.20%	-6.21%	-4.57%	-4.03%
DACCADYE(The Dacca Dyeing & Manufacturing Co	Textiles	-7.73%	-3.31%	-3.53%	1.06%	-3.63%	-3.47%
RAHIMTEXT(Rahim Textile)	Textiles	1.38%	-4.13%	-0.40%	-5.56%	-7.19%	-3.23%
FINEFOODS(Fine Foods Limited)	Food & Allied	-1.95%	-2.31%	-2.90%	-1.22%	-5.04%	-2.69%
AL-HAJTEX(Al-Haj Textile)	Textiles	-3.89%	-1.87%	-3.17%	0.16%	-4.09%	-2.59%
DAFODILCOM(Daffodil Computers Ltd.)	IT Sector	-0.52%	0.00%	-1.81%	-5.01%	-5.28%	-2.55%
LIBRAINFU(Libra Infusions Limited)	Pharm & Chem	0.00%	-6.23%	-1.19%	-1.77%	-3.30%	-2.52%
SINOBANGLA(Sinobangla Industries)	Miscellaneous	-0.40%	-1.33%	-2.69%	-1.80%	-5.91%	-2.44%

Figure 10: Losers by Weekly Price Change (WPC)

FIRM NAME	SECTOR	WPC
UTTARABANK(Uttara Bank)	Bank	-91.43%
PRIMEBANK(Prime Bank)	Bank	-91.32%
MONNOJTX(Monno Jutex)	Engineering	-18.58%
DACCADYE(The Dacca Dyeing & Manufacturing Co.Ltd.)	Textiles	-16.17%
RAHIMTEXT(Rahim Textile)	Textiles	-15.15%
FINEFOODS(Fine Foods Limited)	Food & Allied	-12.76%
AL-HAJTEX(Al-Haj Textile)	Textiles	-12.28%
DAFODILCOM(Daffodil Computers Ltd.)	IT Sector	-12.11%
LIBRAINFU(Libra Infusions Limited)	Pharm & Chem	-12.00%
SINOBANGLA(Sinobangla Industries)	Miscellaneous	-11.62%

▪By geometric mean return basis for the week (GMR), the worst performers appear to be Uttara Bank and Prime Bank though this observance is due to pre-planned changes in their face value. Ignoring these, it is clear Mono Jutex represented the worst weekly return performance with a -4.03% GMR.

▪Three of the top 10 losers were taken by the Textiles sector- same as last week.

▪By weekly price change, the -90% changes reflect the pre-planned face value changes .We are experiencing a lot of these face value changes recently as investors plan wider accessibility to retail investors.

▪Ignoring these, as confirmed by GMR, Mono Jutex saw a massive -18.38% decline in its share price.



www.bdstock.com

- CAPITAL MARKETS
- RESEARCH & VALUATIONS
- SALES & TRADING
- FINANCIAL ADVISORY
- FINANCIAL TRAINING

DHAKA STOCK EXCHANGE

WK: 26 Dec to 30 Dec 2010

Mohammed Shahed Ali CFA (charter pending), BSc Econ (Hons)
ashahed@bdstock.com ; mhdshahed@hotmail.com

SECTORAL ANALYSIS

- By average weekly volume; Banking, Mutual Fund and Textiles dominate with 27.13%, 40.45% and 14.46% respectively.
- Market cap for the week was highest for the Banks, followed by the Financial Institutions and then the Telecoms Sector.
- Top gainers by average GMR and WPC included the Banking, Jute and Textile Sectors
- Sector Value of trades as at close of trading resulted in Banks(31.35%), Fin Inst (14.92%) and Pharm & Chem (14.31%)

Figure 11: Sector Performance

Sector	Avg Wkly Volume	Avg wkly Vol (as a % of total)	Market Cap	Market Cap (as a % of total)	Avg Geometri c Return	Avg Weekly Price Change	Sector Trades (Thursday)	Sector Value of Volume (Thursday)	Sector Trades %	Sector Volume%
Bank (30)	24,022,569	27.13%	785,791,433,853	29.19%	-3.57%	-12.28%	26,428,437	3,294,900,506	31.35%	34.93%
Cement (5)	432,998	0.49%	68,295,244,650	2.54%	-1.22%	-5.95%	2,031,489	123,579,516	2.41%	1.31%
Ceramics (5)	1,417,438	1.60%	50,242,508,118	1.87%	-1.59%	-7.72%	836,364	139,791,239	0.99%	1.48%
Engineering (21)	1,752,746	1.98%	121,588,043,808	4.52%	-1.61%	-7.79%	6,406,767	440,836,276	7.60%	4.67%
Financial Inst. (21)	3,505,726	3.96%	353,050,628,326	13.12%	-0.83%	-4.08%	12,580,870	1,412,501,513	14.92%	14.98%
Food and Allied (13)	1,144,818	1.29%	61,623,866,695	2.29%	-0.68%	-2.98%	1,664,753	141,004,629	1.97%	1.49%
Fuel & Energy (11)	1,298,920	1.47%	279,607,025,887	10.39%	-0.95%	-4.63%	3,186,416	490,164,855	3.78%	5.20%
Insurance (44)	1,572,964	1.78%	166,201,188,061	6.17%	-1.17%	-5.68%	7,594,827	533,350,238	9.01%	5.65%
IT Sector (5)	707,200	0.80%	3,578,935,569	0.13%	-1.26%	-6.08%	38,600	31,242,300	0.05%	0.33%
Jute (2)	1,068	0.00%	890,011,000	0.03%	-1.81%	-8.75%	353,652	2,907,538	0.42%	0.03%
Misc (9)	1,237,945	1.40%	82,735,980,429	3.07%	-0.58%	-2.83%	1,391,102	338,704,178	1.65%	3.59%
Mutual Fund (31)	35,821,980	40.45%	40,234,845,000	1.49%	-1.51%	-7.21%	1,024,376	706,063,255	1.21%	7.49%
Paper & Print (1)	6,800	0.01%	1,212,200,000	0.05%	-0.80%	-3.92%	319	191,400	0.00%	0.00%
Pharm & Chem (19)	1,589,048	1.79%	198,012,714,979	7.36%	-0.81%	-3.87%	12,063,104	399,623,447	14.31%	4.24%
Services & R.Estate (4)	168,322	0.19%	28,869,286,910	1.07%	-0.84%	-4.07%	1,423,579	65,617,658	1.69%	0.70%
Tannery Industry (4)	58,926	0.07%	15,761,469,250	0.59%	-1.21%	-5.91%	906,041	34,983,403	1.07%	0.37%
Telecoms (1)	627,720	0.71%	307,868,405,016	11.44%	-1.49%	-7.24%	385,092	139,900,800	0.46%	1.48%
Textiles (22)	12,801,752	14.46%	111,227,347,792	4.13%	-1.35%	-6.49%	3,127,997	803,330,576	3.71%	8.52%
Travel & Leisure (1)	391,870	0.44%	15,015,000,000	0.56%	-0.60%	-2.99%	2,867,865	333,547,500	3.40%	3.54%
Total	88,560,810	100%	2,691,806,135,343	100%			84,311,648	9,432,240,825	100.00%	100.00%



www.bdstock.com

- CAPITAL MARKETS
- RESEARCH & VALUATIONS
- SALES & TRADING
- FINANCIAL ADVISORY
- FINANCIAL TRAINING

MARKET COMMENTARY

DHAKA STOCK EXCHANGE

WK: 2 Jan to 6 Jan 2011

Mohammed Shahed Ali CFA (charter pending), BSc Econ (Hons)
ashahed@bdstock.com ; mhdshahed@hotmail.com

ANY QUESTIONS?

- For further info, please contact BDSTock.com on the above details
- Want to get hold of equity research reports into any Bangladeshi or emerging market companies? Sector performances? M&A activities? Valuation of companies?
 - Contact: researchreports@bdstock.com
 - Prices start from as low as \$50!!!