

## Key News

- ✓ [Dhaka stocks open week with sharp fall](#)
- ✓ [Ease of price restriction fuels block trade in large-cap stocks](#)
- ✓ [ICB Capital's new product: It is to secure high return tapping into bonds](#)
- ✓ [eGeneration profit hits four-year high on growing demand for IT services](#)
- ✓ [Phoenix Finance's quarterly losses deepen by an awful lot](#)
- ✓ [People's Leasing unveils three-year financials](#)
- ✓ [Oimex Electrode allowed to issue 60 lakh new shares for current directors](#)
- ✓ [3 banks get nod to issue bonds of Tk 1,600cr](#)
- ✓ [Default loans hit an all-time high](#)
- ✓ [Eurozone inflation falls to two-year low](#)

## Stock Market & Company

### Dhaka stocks open week with sharp fall

The New Age, October 01, 2023

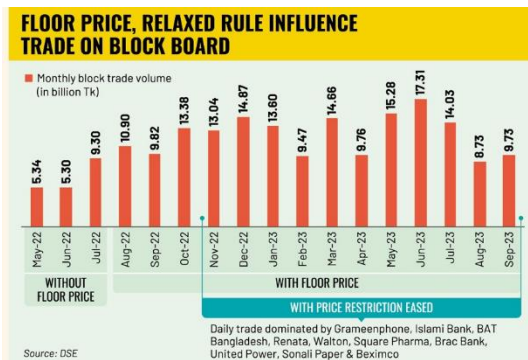
- Dhaka stocks declined on Sunday, first day of the trading week, as cautious investors went for offloading their holdings due to a lack of confidence, market operators said. DSEX, the key index of the Dhaka Stock Exchange, declined by 19.73 points, or 0.31 per cent, and settled at 6,264.90 points on Sunday after gaining 0.83 points on September 27.
- The turnover on the DSE slightly increased to Tk 531.93 crore on Sunday compared with that of Tk 422.30 crore in the previous trading session. Out of the 302 issues traded on Sunday, 37 advanced, 120 declined and 145 remained unchanged.
- On the sectoral front, general insurance issues exerted the highest turnover, followed by food and allied and paper stocks. The DSE Shariah index lost 2.22 points, or 0.16 per cent, to close at 1,357.37 points on Sunday.
- The DS30 index decreased by 4.66 points, or 0.21 per cent, to finish at 2,135.69 points on the day. Sonali Paper and Board Mills Ltd topped the turnover chart on the day with its shares worth Tk 32.05 crore changing hands.

<https://www.newagebd.net/article/213791/dhaka-stocks-open-week-with-sharp-fall>

## Ease of price restriction fuels block trade in large-cap stocks

The Financial Express, October 02, 2023

- Large-cap stocks have been dominating block board transactions since the regulator in November eased price restriction allowing buy-sell of shares at prices up to 10 per cent lower than the floor price on the platform.
- The same securities have seen investors reluctant to buy shares at the floor price in the main market.
- The completely opposite trend becomes apparent from the transaction volumes of stocks, such as Grameenphone, Renata, Square Pharma and Brac Bank on the main board and on the block board.
- Grameenphone has been confined to the floor for more than a year in the main market. The daily average turnover of GP between August 2022 and July this year was recorded at less than 0.30 million in the main market. On the other hand, turnover on the block board was more than Tk 15 million a day on an average during the period, according to the DSE data.
- The telecom company that has the highest market value saw only six sessions with more than 100 trades in the main market after the imposition of floor price. But before the enforcement of the lowest price, GP saw 2,000-3,000 trades daily.



<https://thefinancialexpress.com.bd/stock/bangladesh/ease-of-price-restriction-fuels-block-trade-in-large-cap-stocks>

## ICB Capital's new product: It is to secure high return tapping into bonds

The Financial Express, October 01, 2023

- ICB Capital Management has designed an investment product, in which individuals, institutions, and registered funds will be able to inject money to get, as it has forecast, an annual return of more than 8 per cent.
- Anyone willing to make investments will have to open a BO (beneficiary owner's) account with the merchant bank and pay at least Tk 3,000 on a monthly basis for a period of three, or five, or seven, or 10 years or above.
- Investments can go up by multiples of Tk 1,000.
- The product named Term Investment Plan (TIP) has already been approved by the regulator this month and is set to be launched on Sunday.
- The management fee will be deducted based on portfolio size. The portfolio manager will try to enhance the size of portfolios through investments in quality securities, she added.
- Moreover, ICB Capital Management will be able to invest any portion of TIP in any kind of listed securities - bonds and stocks.

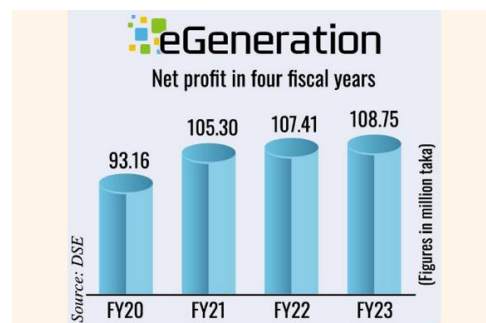


<https://thefinancialexpress.com.bd/stock/bangladesh/icb-capitals-new-product-it-is-to-secure-high-return-tapping-into-bonds>

## eGeneration profit hits four-year high on growing demand for IT services

The Financial Express, September 30, 2023

- eGeneration Ltd posted a profit of Tk 108.75 million in fiscal year 2022-23, the highest in four years, driven by the increasing demand for software and IT-enabled services, as more and more local business entities are embracing automation.
- The IT company reported earnings per share (EPS) of Tk 1.45 for the FY'23 as against Tk 1.43 a year ago, according to a filing with the stock exchange. Although the year-on-year profit growth was less than 2 per cent, it was the highest profit in four years since the FY'20.
- At a meeting on Tuesday, the board of directors of the company declared 10 per cent cash dividend for only general investors for FY'23. The general shareholders hold 46.67 million shares, out of 75 million in total.



<https://thefinancialexpress.com.bd/stock/bangladesh/egeneration-profit-hits-four-year-high-on-growing-demand-for-it-services>

## Phoenix Finance's quarterly losses deepen by an awful lot

The Business Standard, October 01, 2023

- Poorly performing Phoenix Finance and Investments Limited incurred a loss as gigantic as Tk80.61 crore in the April to June quarter of 2023, which was 69 times the loss incurred in the same quarter previous year.
- In the second quarter of 2022, the non-bank financial institution (NBFI) turned a loss of Tk1.16 crore. In its stock exchange filing on Sunday, the NBFI held year-on-year increases in the provision of loans, advances, and investments, and profit before provision accountable for such a huge mounting of net loss during this year's second quarter.
- Also, the company failed to recommend any dividend for the year that ended on 31 December, 2022. In this year's April to June quarter, the company's loss per share stood at Tk4.86, which was Tk0.07 a year ago.
- In the first half of 2023, the net loss stood at Tk223.43 crore, which was a profit of Tk0.17 crore in the same period of 2022. Net operating cash flow per share stood at a negative Tk1.53.

<https://www.tbsnews.net/economy/stocks/phoenix-finance-quarterly-losses-deepen-awful-lot-710354>

## People's Leasing unveils three-year financials

The Business Standard, October 01, 2023

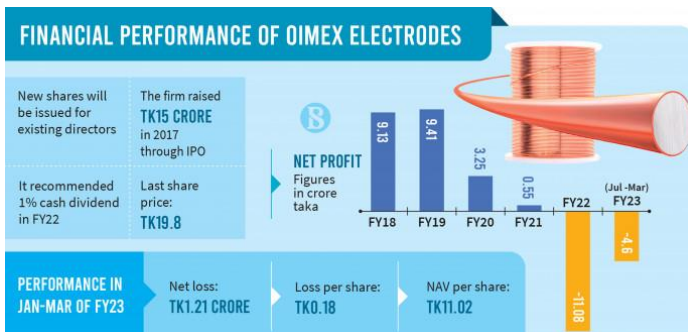
- People's Leasing and Financial Services Limited, a troubled non-bank financial institution (NBFI), published its last three years financials and dividend on Sunday. As per disclosure on bourses, the publicly listed company will not pay any dividends to its shareholders for 2019, 2020, and 2021.
- The loss per share of the NBFI and investment narrowed in 2021 compared to the previous year. The loss per share stood at Tk14.40 in 2021, which was Tk22.32 in 2020. Owing to a loan scam, it has been incurring huge losses since 2018.
- In compliance with the High Court order as well as the rules, the reconstituted board is working on arranging annual general meetings (AGMs) on 29 October through the digital platform.

<https://www.tbsnews.net/economy/stocks/peoples-leasing-unveils-three-year-financials-710334>

## Oimex Electrode allowed to issue 60 lakh new shares for current directors

The Business Standard, October 01, 2023

- The Bangladesh Securities and Exchange Commission (BSEC) has permitted Oimex Electrode Limited to issue 60 lakh fresh shares for its existing directors in order to increase the company's paid-up capital.
  - Currently, the company's paid-up capital is Tk67.09 crore. The shares will be issued at Tk10 each against a share money deposit. Share money deposit is the money paid in exchange for shares that have not been acquired yet.
  - Oimex Electrode shares last closed at Tk19.8 apiece on the Dhaka Stock Exchange (DSE).
  - The company had applied to the BSEC to raise paid-up capital by Tk6 crore through the issuance of new shares for its current directors. The commission issued a letter of intent for the company in this regard last week, said an official at Oimex Electrode.
- The company is currently running at 80% of its normal capacity, the official said.



<https://www.tbsnews.net/economy/stocks/oimex-electrode-allowed-issue-60-lakh-new-shares-current-directors-709706>

## 3 banks get nod to issue bonds of Tk 1,600cr

The Daily Star, October 02, 2023

- Dutch-Bangla Bank Ltd (DBBL), Brac Bank Ltd and One Bank Ltd have got permission from the Bangladesh Securities and Exchange Commission (BSEC) to issue bonds worth Tk 1,600 crore collectively. The three private commercial lenders shared the information in separate filings on the Dhaka Stock Exchange yesterday.
- The BSEC approved a proposal of DBBL for the issuance of fully redeemable, non-convertible, unsecured floating rate subordinated bonds of Tk 500 crore. The face value will be Tk 1 crore each.

<https://www.thedailystar.net/business/economy/news/3-banks-get-nod-issue-bonds-tk-1600cr-3432491>

## Economy & Industry

### Default loans hit an all-time high

The Daily Star, October 02, 2023

- Non-performing loans (NPLs) in Bangladesh's banking sector hit a new record in June as withdrawal of a relaxed central bank policy, slowdown in business sales and deliberate non-payments pushed up the volume of bad loans to Tk 1,56,039 crore, central bank data showed.
- This was the highest NPL in the country's history with the previous high of Tk 134,396 crore recorded in the third quarter of last year.
- In the three months to June this year, Tk 24,419 crore loans turned sour alone. At the end of June, NPLs accounted for 10.11 percent of the total credits disbursed, according to the latest data from the Bangladesh Bank. Outstanding loans stood at Tk 15,42,655 crore.
- In Bangladesh, a lack of good governance, relaxed policies pursued by the central bank, political interference and irregularities have largely been responsible for the upward trend of NPLs.

<https://www.thedailystar.net/business/economy/news/default-loans-hit-all-time-high-3432506>

## International

### Eurozone inflation falls to two-year low

The Daily Star, October 02, 2023

- Eurozone inflation fell to an almost two-year low in September, official data showed Friday, raising hopes that the European Central Bank will end its rate-hiking cycle.
- The ECB has increased rates repeatedly to tame red-hot inflation, but the pain is being felt across the eurozone economy. Consumer prices in the 20-nation single currency bloc rose by an annual rate of 4.3 percent, according to data published by Eurostat, down from 5.2 percent in August.
- It is the lowest since October 2021. The figure beat a consensus forecast by analysts compiled by financial data firm FactSet which said inflation would slow to 4.5 percent in September. But inflation remains well above the ECB's two-percent target.

<https://www.thedailystar.net/business/global-economy/news/eurozone-inflation-falls-two-year-low-3432466>

## Disclaimer

This document has been prepared by Bank Asia Securities Ltd (BASL) based on publicly available data for information purpose only and does not solicit any action based on the material contained herein and should not be construed as an offer or solicitation to buy or sell or subscribe to any security. Neither BASL nor any of its directors, shareholders, member of the management or employee represents or warrants expressly or impliedly that the information or data of the sources used in the documents are genuine, accurate, complete, authentic and correct. However, all reasonable care has been taken to ensure the accuracy of the contents of this document. BASL or Research & Development Department will not take any responsibility for any decisions made based on the information herein. As this document has been made for the Traders of BASL and strongly prohibited for circulation to any clients, investors or any other persons from outside of BASL.

## About Bank Asia Securities Ltd

Bank Asia Securities Limited (BASL) is one of the leading full-service brokerage companies in Bangladesh. The company was formed in 2009 and running its operation as a majority owned subsidiary of Bank Asia Limited. BASL offers full-fledged standard brokerage services for retail, institutional and foreign clients with a dedicated team of skilled professionals. The company is currently providing the brokerage services under the membership of Dhaka Stock Exchange Limited (DSE).

## BASL Research Team

Mr. Shariful Alam Chowdhury  
Head of Research & Investments

tushar@basl-bd.com

Mr. Shohidul Islam  
Research Analyst

shohidul@basl-bd.com

## BASL Networks

### Head Office

Hadi Mansion (2nd Floor)  
2, Dilkusha Commercial Area  
Dhaka-1000, Bangladesh  
Phone: +88-02-9515826-28  
E-mail: info@basl-bd.com

### Dhanmondi Branch

Meher Plaza (1st Floor),  
House # 13/A, Road # 05  
Dhanmondi, Dhaka - 1207  
Phone: +8802-44611923-24

### Mirpur Branch

Nishi Plaza, plot # 01,  
Avenue-04, Section-06, Block-C  
Mirpur, Dhaka - 1216  
Phone: +8802-58055449, 48032449

### Uttara Branch

House # 79/A, (4th Floor),  
Road # 07, Sector # 04  
Uttara Model Town, Dhaka-1230  
Phone: +88-02-48958389, 48958371

### Banani Branch

Nur Empori, Plot # 77 (1st Floor),  
Road No # 11, Banani,  
Dhaka-1213  
Phone: +88028836155, 8836849

### Nikunja Branch

DSE Tower, Level 10, Room# 200,  
Nikunja, Dhaka-1229  
Phone: +8809666702070Beraid

### Bijoy Nagar Extension

Prime Tower (3rd Floor), 180-181  
Dhaka-1213  
Phone: +880248318685

### Khulna Branch

28, Sir Iqbal Road (1st Floor)  
Khulna  
Phone: +88-041-731208-9

### Chattogram Branch

Bank Asia Bhaban (3rd Floor)  
39, Agrabad Commercial Area  
Chattogram-4001  
Tel : +8801730338091

### Badda Digital Booth

Digital Booth (Beraid Badda)  
Chairman Building (Ground Floor),  
390, Bhuyian Para (Beraid Bazar),  
Badda, Dhaka-1212.

### Rajshahi Digital Booth

Chamber Bhaban (2<sup>nd</sup> Floor),  
Station Road,  
Alokar Moor,  
Rajshahi – 6100,  
Phone: 0088 02-088852318-9

### Bogura Digital Booth

Jamil Shopping Center (3<sup>rd</sup> Floor),  
288/325 Rangpur Road, Bogura Poura  
shava  
Bogura Sadar, Bogura. 5800  
Mobile#01739872483

For International Trade & Sales, please call at +8801993111666, +880 02 9515826, Ext: 101 at Business hour. For further query, write to us at [research@basl-bd.com](mailto:research@basl-bd.com).