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## Stock Market & Company

### Stocks rise on bargain hunting

The New Age, May 02, 2023

- DSEX, the key index of the Dhaka Stock Exchange, gained 8.08 points, or 0.12 per cent, and settled at 6,270.77 points after losing 11.37 points in the previous trading session on Sunday.
- The turnover on the bourse increased to Tk 851.69 crore on Tuesday as against Tk 693.15 crore on Sunday. On the day, scrips and bonds worth Tk 139.10 crore were traded on the block market. The turnover on the bourse was Tk 967.69 crore on April 27, the highest since November 9, 2022 when the turnover was Tk 1,018.85 crore.
- Out of the 339 issues traded, 88 advanced, 50 declined and 201 remained unchanged on the day. The DS30 index also increased by 3.70 points to finish at 2,206.12 points and the DSE Shariah index rose by 7.92 points to close at 1,367.76 points on the day.
- Olympic Industries topped the turnover chart with its shares worth Tk 50.74 crore changing hands. Eastern Housing, Unique Hotel, Sea Pearl Beach Resort, LafargeHolcim, Navana Pharma, Bashundhara Paper, Genex Infosys, Aamra Networks, and Apex Footwear were the other turnover leaders on the day.

<https://www.newagebd.net/article/200673/stocks-rise-on-bargain-hunting>

## Romo Rouf Chowdhury re-elected as Bank Asia chairman

The Daily Star, May 03, 2023

- Romo Rouf Chowdhury has been re-elected as the chairman of Bank Asia Limited at a meeting of the board of directors held on April 30, 2023.
- Chowdhury is one of the sponsor shareholders as well as sponsor directors of Bank Asia, said a press release. He has more than 30 years of experience as an industrialist. He is one of the successful young entrepreneurs of Bangladesh.
- Currently, Chowdhury is the chairman of Rancon Group.
- Rancon Group has more than 30 subsidiaries, and a few of those are Rancon Motorbikes Ltd, Rancon Motors Ltd, Rangs Ltd, Rangs Properties Ltd, Rancon Automobiles Ltd, Rancon Oceana Ltd, Rancon Sea Fishing Ltd and Rancon Electronics Ltd. He is a graduate in engineering from Durham University in the United Kingdom.

<https://www.thedailystar.net/business/economy/banks/news/romo-rouf-chowdhury-re-elected-bank-asia-chairman-3309691>

## NRBC Bank made Tk 193cr profit in 2022

The Daily Star, May 03, 2023

- NRB Commercial Bank Limited posted a 14.35 per cent year-on-year decline in profit to Tk 193.48 crore in 2022 owing to an additional provision that was set aside and an extra tax burden.
- The private commercial lender made a profit of Tk 225.99 crore in 2021. Thus, NRB Commercial Bank reported consolidated earnings per share of Tk 2.44 for 2022 against Tk 2.85 in 2021.
- The consolidated net asset value per share improved to Tk 16.73 in the last financial year from Tk 15.12 in 2021 while the consolidated net operating cash flow per share surged to Tk 9.45 from a negative Tk 0.82 during the period. The board of directors has recommended a 7.50 per cent cash and a 4.50 per cent stock dividend for the year that ended on December 31.

<https://www.thedailystar.net/business/economy/banks/news/nrbc-bank-made-tk-193cr-profit-2022-3309726>

## Kohinoor Chemicals posts 16.5% jump in profit in Jul-Mar

The Daily Star, May 02, 2023

- Kohinoor Chemicals Company (Bangladesh) Ltd, one of the oldest soaps, cosmetics and toiletries manufacturers in the country, reported a 3.4 per cent year-on-year increase in profit to Tk 10.20 crore in the third quarter of the current financial year.
- The profit stood at Tk 9.87 crore in the January-March quarter of 2021-22. Thus, its earnings per share stood at Tk 3.33 in January-March, which was Tk 3.22 in the same quarter of 2021-2022.
- On the back of the latest quarter result, the cosmetics and toiletries maker recorded a 16.5 per cent rise in profit to Tk 27.48 crore during the July-March period of 2022-23. It was Tk 23.59 crore in the same period a year earlier. Shares of the company edged up 0.59 per cent to close at Tk 481.40 yesterday.

<https://www.thedailystar.net/business/organisation-news/news/kohinoor-chemicals-posts-165-jump-profit-jul-mar-3309716>

## Grameenphone's profit drops 3.83% in Jan-Mar

The Business Standard, May 02, 2023

- Grameenphone reported a 3.83% year-on-year decline in its quarterly profit after taxes for the January-March period. The telecom market leader, despite its higher revenue – Tk3,734 crore from Tk3,633 crore – saw its net profit dropping to Tk779 crore in the three months, from Tk809 crore in the same period a year ago.
- According to a price sensitive information disclosure by the company, its quarterly earnings per share (EPS) inched down to Tk5.77 from Tk6.00 for the same quarter of 2022.
- Its net asset value per share stood at Tk40, down from Tk42.94 at the end of December. Grameenphone's shares having a face value of Tk10 apiece are stuck at the floor price of Tk286.6 for more than seven months at the Dhaka Stock Exchange.

<https://www.tbsnews.net/economy/stocks/grameenphones-profit-drops-383-jan-mar-625294>

## ADN Telecom to build 13-storied building, data centre at Tk70 crore

The Business Standard, May 02, 2023

- ADN Telecom's board of directors has decided to construct a 13-storied commercial building and a data centre setup in the capital's Badda area.
- According to a regulatory disclosure, the building will have a total approximate floor space of 1,16,400 square feet. Of the 13-storied building, with three basements, the first and second floors will be used for the data centre.
- The estimated total cost of the project will be Tk70 crore which will be financed through a syndicate loan from banks. The company's board believes that this investment will have a positive impact on the long-term growth and success of the company, reads the disclosure statement.
- ADN Telecom shares gained by 7.7% to Tk141.6 on the DSE on Tuesday. In the January to March quarter, the consolidated net profit of the company stood at Tk6.59 crore, while the consolidated earnings per share was at Tk1.02.

<https://www.tbsnews.net/economy/stocks/adn-telecom-posts-impressive-q3-growth-624962>

## United Power's profit drops 22% due to high production costs

The Business Standard, May 02, 2023

- The United Power Generation and Distribution Company saw a 22% year-on-year profit decrease in the third quarter of the current fiscal year due to increasing costs of production.
- In the January to March quarter, its consolidated net profit came down to Tk248.11 crore compared to Tk318.83 crore in the same period of the previous fiscal year. The consolidated earnings per share stood at Tk4.28, down from Tk5.50 a year ago.
- From July to March period, its consolidated earnings per share stood at Tk14.13, down from Tk17.34 a year ago. Its net asset value per share was Tk53.51 as of 31 March 2023.
- As of 31 March 2023, sponsors and directors held 90% of the company's shares, and institutional, foreign, and general investors owned 7.35%, 0.02%, and 2.63%, respectively.

<https://www.tbsnews.net/economy/stocks/united-powers-profit-drops-22-due-high-production-costs-624938>

## ML Dyeing posts 82% profit decline

The Business Standard, May 02, 2023

- ML Dyeing Limited, a listed yarn dyeing company of Far Group, posted an 82% profit decline year on year in the third quarter of the current fiscal year. From January to March quarter, the net profit of the company stood at Tk46 lakh, which was Tk2.56 crore in the same period of the previous year.
- Its earnings per share (EPS) was Tk0.02, which was Tk0.11 one year ago. From July to March period, its EPS was Tk0.21, which was Tk0.46 from one year ago.
- As of 31 March 2023, sponsors and directors hold 30.57%, institutions 17.27%, and general investors 52.16% shares of the company.

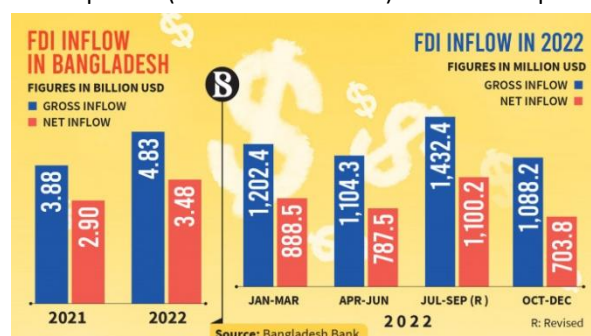
<https://www.tbsnews.net/economy/stocks/ml-dyeing-posts-82-profit-decline-624906>

## Economy & Industry

### Net foreign investment declines 35% in Oct-Dec 2022

The Business Standard, May 02, 2023

- Net foreign direct investment (FDI) in the country fell by 35.56% in the last quarter (October-December) of 2022 compared to the previous quarter due to the ongoing foreign exchange crisis in the country, according to the latest report of the Bangladesh Bank.
- Central bank data shows that foreign net investment in the last quarter of 2022 amounted to \$703 million, which was \$1,100 million in the previous quarter.
- Foreign net investment in Bangladesh increased by 20.18% in 2022 compared to 2021, reaching \$3,479 million from \$2,895 million.
- According to the Bangladesh Bank, the country's foreign exchange reserves stood at \$31.06 billion as of 26 April 2023, which was \$44.06 billion on the same day of 2022. The amount of foreign exchange reserves decreased by more than \$13 billion in one year.



<https://www.tbsnews.net/economy/net-foreign-investment-declines-35-oct-dec-2022-625370>

### LC opening for imports drops in July-March

The New Age, May 02, 2023

- The opening of letter of credit for imports plunged by about 25.38 per cent in the July-March period of the current financial year 2022-23 due to various restrictions on imports.
- According to Bangladesh Bank data, LC opening dropped to \$51.36 billion in July-March in FY23, a decrease of \$17.48 billion compared with that of \$68.84 billion in the same period of FY22.
- Among the consumer goods, LC opening for import of fruits, onions, milk food and rice dropped by 36.51 per cent, 31.43 per cent, 10.63 per cent and 9.39 per cent respectively in July-March of FY23 against that in the same period in the previous financial year.
- Imports of consumer and intermediate goods also decreased by 15.99 and 30.91 per cent, respectively, totalling \$6.19 billion and \$4.1 billion in the nine months of FY23. LC opening for capital machinery was \$2.29 billion in the first nine months of the FY23, compared with that of \$5.19 billion in the same period of the previous financial year.

<https://www.newagebd.net/article/200676/lc-opening-for-imports-drops-in-july-march>

## International

### Global stocks dip

The New Age, May 02, 2023

- European and US stock markets slid while the dollar mostly firmed Tuesday as focus turned to interest-rate decisions due this week in the United States and eurozone.
- Following a long holiday weekend for markets across Europe and Asia, trading resumed to news that annual inflation in the eurozone edged up to seven per cent in April after five months of decline.
- Consumer prices rose from a rate of 6.9 per cent in March, which could further encourage the European Central Bank to raise interest rates once more on Thursday, according to analysts.
- 'Strategists are betting that we will see a slight pullback in the key core inflation data, but this has proven a stickier indicator in the eurozone than in the US and market hopes have been disappointed before,' noted Matthew Ryan, head of market strategy at financial services firm Ebury.
- Wall Street opened lower, with the Dow shedding 0.4 per cent. In Europe, London, Frankfurt and Paris were all lower in afternoon trading.
- Adding to investor uncertainty were fears about the banking sector after another US regional lender went under. Regulators on Monday announced the seizure of First Republic and that it had been sold to JPMorgan Chase, making it the second biggest bank by assets to collapse in US history.

<https://www.newagebd.net/article/200662/global-stocks-dip>

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## 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: +8809666702070 Beraid

### 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).