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Stock Market & Company

[Dhaka stocks gain for 2nd day](#)

The New Age, February 08, 2023

- Dhaka stocks gained for the second day on Wednesday with a 26-per cent higher turnover compared with that in the previous trading session as investors were busy on both sides of the trading fence, market operators said. DSEX, the key index of the Dhaka Stock Exchange, added 10.25 points, or 0.16 per cent, and settled at 6,295.65 points on the day against 6,285.40 points in the previous trading session.
- Gemini Sea Food, Monno Ceramic, Apex Footwear, Monno Agro and General Machinery, Bangas Ltd, Fine Foods, Bangladesh Monospool Paper Manufacturing, Sea Pearl Beach Resort and Spa, Kohinoor Chemicals and Apex Foods were the top 10 gainers considering their closing prices on Wednesday.
- Orion Infusion, Bangladesh Shipping Corporation, ADN Telecom, Hwa Well Textiles, Bengal Windsor, National Housing Fin, Aamra Networks, IT Consultants, Bangladesh National Insurance and Lub-rref (Bangladesh) were the top 10 losers considering their closing prices on the day.
- The DS30 index also increased by 6.88 points to finish at 2,241.57 points and the DSE Shariah index increased by 5.10 points to close at 1,374.96 points on the day. Bangladesh Shipping Corporation topped the turnover chart with its shares worth Tk 70.16 crore changing hands.
- Genex Infosys, Shinepukur Ceramics, Olympic Industries, Orion Pharma, Aamra Networks, Sea Pearl Beach Resort and Spa, Eastern Housing, Gemini Sea Food and Beximco Pharma were the other turnover leaders on the day.

<https://www.newagebd.net/article/193908/dhaka-stocks-gain-for-2nd-day>

BSEC stands firm on gathering unclaimed dividends

The Business Standard, February 08, 2023

- Following several warnings and deadlines for depositing unclaimed dividends to the Capital Market Stabilization Fund (CMSF), the stock market regulator is now becoming more stringent on gathering the funds that have been lying in issuer companies' accounts for years.
- The Bangladesh Securities and Exchange Commission (BSEC) has decided to appoint external auditors to bring issuers into compliance with the rules and to verify the status of unclaimed dividend payments to the fund.
- The regulator had set July last year for the deposit of the dividends, and some companies have complied with the order. But the majority have yet to do so.
- Thus, the fund formed for the purpose of increasing the supply of liquidity in the capital market is not getting the expected results, due to which the commission has decided to appoint auditors.
- As per its decision, the commission will now engage a maximum of four auditors and select issuer companies for audit based on information to be provided by CMSF, such as risk elements, default histories, and non-compliances of the issuer companies. As noted in a letter from the BSEC to the CMSF, the auditors' panel will be formed and appointed by the commission.
- The auditors will look into why companies are not depositing undistributed dividends to the fund and verify whether the claims of some companies that they have already disbursed the dividends to their shareholders are true.



<https://www.tbsnews.net/economy/stocks/bsec-stands-firm-gathering-unclaimed-dividends-582162>

GPH Ispat suffers losses for two quarters straight due to strong dollar

The Financial Express, February 08, 2023

- GPH Ispat Limited has incurred losses for the two consecutive quarters of the ongoing fiscal year 2022-23 despite posting a significant growth in its sales revenue. The steel manufacturer has reported a loss of Tk 55.88 million in the second quarter (Q2) for October-December of FY23. In the first quarter, the company also suffered a huge loss of Tk 794.07 million.
- As a result, the company incurred a loss of Tk 849.95 million in total in the first half of the current FY23. In the same period of the previous FY22, the company made a profit of Tk 949.4 million. The net revenue grew 44 per cent year-on-year to Tk 14.74 billion in October-December 2022 quarter, thanks to increased production capacity following the completion of a new plant.
- And in the six months through December last year, its net revenue rose 42 per cent year-on-year to Tk 27.56 billion. Its net operating cash flow per share (NOCFPS) was Tk (2.21) for July-December 2022 as against Tk 0.82 for July-December 2021 as payment to suppliers and others is more than collection against sales proceeds, said the company.

<https://thefinancialexpress.com.bd/stock/gph-ispas-suffers-losses-for-two-quarters-straight-due-to-strong-dollar-1675839837>

Alhaj Textile Mills incurs losses

The Daily Star, February 09, 2023

- Alhaj Textile Mills, a listed textile maker, has ended up suffering a loss in the July-December period of fiscal year 2022-23 due to increases in the prices of raw materials and costs rising in several of its operational segments. It incurred a loss of Tk 11.22 lakh, a far cry from the profit of Tk 25.72 lakh it secured in the same period of the previous year, according to its financial report.
- Thus, its earnings per share have come to stand at Tk 0.05 in the negative whereas it was Tk 0.12 in the six-month period of the preceding year. Costs of raw materials accounted for 95 per cent of its total sales in the July-December period of 2022-23 whereas it was 86 per cent in this period of the previous year.
- The sales volume rose 65 per cent year-on-year to 5.87 lakh kilogrammes. In monetary terms, the company's sales increased 69 per cent to Tk 24.85 crore, the data shows.

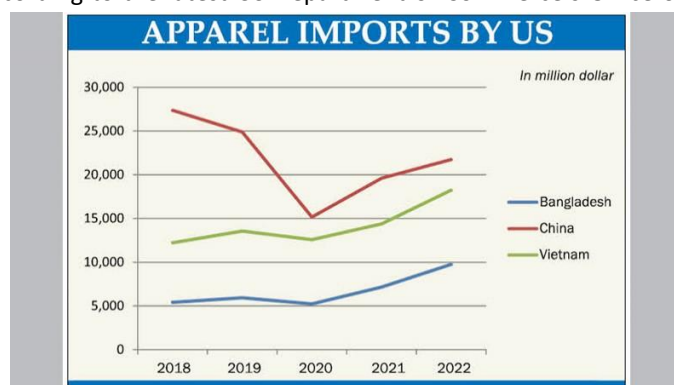
<https://www.thedailystar.net/business/economy/news/alhaj-textile-mills-incurs-losses-3242986>

Economy & Industry

Bangladesh's RMG exports to US cross \$10b in 2022

The New Age, February 08, 2023

- Bangladesh's apparel and textile exports to the United States crossed \$10 billion in 2022 amid global economic volatility as the US shifted a good chunk of its business from China. According to the latest US Department of Commerce's Office of Textiles and Apparel data released on Tuesday, the US apparel and textile imports from Bangladesh in 2022 grew by 35.38 per cent to \$10.04 billion compared with that of \$7.42 billion in 2021.
- Readymade garment exports from Bangladesh to the US in 2022 increased by 36.38 per cent to \$9.74 billion from \$7.14 billion in 2021, the data showed.
- Share of Bangladeshi apparel in the US market in 2022 increased to 9.75 per cent from 8.76 per cent in 2021, the OTEXA data showed.
- The total US imports of readymade garments from the world in 2022 increased by 22.48 per cent to nearly \$100 billion compared with that of \$51.59 billion in 2021. The OTEXA data showed that Bangladesh's position remained unchanged as the third-largest apparel exporter in the US market with 9.75 per cent share while China and Vietnam occupied the first and the second highest positions with 21.75 per cent and 18.26 per cent share respectively.



<https://www.newagebd.net/article/193941/bangladeshs-rmg-exports-to-us-cross-10b-in-2022>

Bangladesh slips in digital readiness indicator

The Daily Star, February 08, 2023

- At a time when the government unveiled its plan to transform the country into "Smart Bangladesh" from "Digital Bangladesh", it actually fell one notch in terms of digital readiness, a key indicator of the Agility Emerging Markets Logistics Index 2023.
- The country ranked 35th out of 50 countries in the digital readiness indicator, scoring 4.63 out of 10, according to the 14th edition of the index unveiled by Agility, a Kuwait-based global logistics company, on Tuesday.

- Bangladesh's overall position, however, improved four notches to 35th among the 50 most promising emerging logistics markets in the world. The overall score rose to 4.53 in 2022 from 4.38 a year ago.
- In terms of domestic logistics opportunities, Bangladesh ranked 17th, up four notches, while in international logistics opportunities, it stood at 33rd, moving up eight places. The country's position was unchanged at 44th in the business fundamentals indicator.

<https://www.thedailystar.net/business/economy/news/bangladesh-slips-digital-readiness-indicator-3242961>

International

French energy giant puts on hold \$50b hydrogen project with Adani

The Daily Star, February 08, 2023

- French energy major TotalEnergies has put on hold a planned investment in Adani Group's \$50 billion hydrogen project pending results of an audit launched following allegations by US short-seller Hindenburg Research.
- TotalEnergies' Chief Executive Patrick Pouyanné today said while the partnership under which the French oil firm was to take a 25 percent stake in the hydrogen venture of the Adani Group was announced in June last year, Total Energies has not yet signed a contract, reports our New Delhi correspondent.
- At an earnings call, he said, "Obviously, the hydrogen project will be put on hold until we have clarity from Adani Group on the allegation levelled by US short-seller Hindenburg Research."
- Total Energies is one of the biggest foreign investors in billionaire Gautam Adani's business empire and had previously taken stakes in the group's renewable energy venture Adani Green Energy Ltd and city gas unit Adani Total Gas Ltd.

<https://www.thedailystar.net/business/news/global-energy-prices-drop-non-energy-inch-january-3242576>

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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).

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