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Stock Market & Company

Dhaka stocks inch up

The New Age, May 08, 2023

- DSEX, the key index of the Dhaka Stock Exchange, gained 11.97 points, or 0.19 per cent, and settled at 6,273.59 points after losing 7.56 points in the previous trading session on Monday.
- A total of 16,54,43,596 shares were traded on Tuesday. The turnover on the bourse increased to Tk 831.27 crore on Tuesday as against Tk 759.51 crore on Monday.
- Out of the 353 issues traded, 87 advanced, 57 declined and 209 remained unchanged on the day. On the sectoral front, IT issues exerted the highest turnover, followed by food and pharmaceutical stocks.
- The DS30 index also increased by 2.33 points to finish at 2,200.38 points and the DSE Shariah index rose by 2.33 points to close at 1,369.87 points on the day.
- LafargeHolcim topped the turnover chart with its shares worth Tk 56.78 crore changing hands. Intraco Refueling Station, Agni Systems, Apex Foods, Gemini Sea Food, Bangladesh Shipping Corporation, IT Consultants, BDCOM Online, Beach Hatchery and Sea Pearl Beach Resort were the other turnover leaders on the day.



<https://www.newagebd.net/article/201299/dhaka-stocks-inch-up>

Baqui Khalily re-elected Bank Asia board risk management committee chairman

The Daily Star, May 10, 2023

- Prof MA Baqui Khalily has been reelected chairman of the Board Risk Management Committee of Bank Asia Limited at a meeting of its Board of Directors recently.
- Khalily is one of the independent directors of the bank, said a press release. He joined as a faculty member at the Department of Finance of the University of Dhaka in 1975 after attaining his BCom and MCom in finance from the same institution.
- He obtained his MSc and PhD with majors in finance and development in 1987 and 1991 respectively from Ohio State University in the US.

<https://www.thedailystar.net/economy/news/baqui-khalily-re-elected-bank-asia-board-risk-management-committee-chairman>

Uttara Bank's profit rises nearly 20% in Jan-Mar

The Daily Star, May 10, 2023

- Uttara Bank Limited's profit rose 19.72 per cent year-on-year in the January-March quarter of the current financial year. Thus, the consolidated earnings per share of the private commercial bank rose to Tk 0.85 in the first quarter from Tk 0.71 in the identical period of 2022, according to the unaudited financial statements. Uttara Bank clocked a Tk 270.37 crore profit in 2022, up 21.74 per cent from a year earlier.
- Its consolidated net operating cash flow per share stood at a negative Tk 4.67 in January-March of 2023, down from a negative Tk 8.32 a year earlier. The consolidated net asset value per share rose to Tk 32.65 on March 31 this year from Tk 29.54 on the same day last year. Shares of Uttara Bank traded at Tk 22 on the Dhaka Stock Exchange yesterday.

<https://www.thedailystar.net/business/economy/news/uttara-banks-profit-rises-nearly-20-jan-mar-3315551>

IPDC Finance's profit plunges 93% in Q1

The Daily Star, May 10, 2023

- IPDC Finance Limited reported a 93 per cent year-on-year fall in profit to Tk 1.48 crore in the first quarter of the current financial year.
- The non-bank financial institution made Tk 22.26 crore profit in January-March of 2022. So, IPDC Finance's earnings per share plummeted to Tk 0.04 in the first three months of 2023 from Tk 0.60 posted in the same period of 2022, according to a filing on the Dhaka Stock Exchange.
- The net operating cash flow per share stood at Tk 13.25 negative in January-March against Tk 13.28 negative in the identical period last year. The net asset value per share with revaluation edged up to Tk 18.38 on March 31 from Tk 18.33 on December 31. Without revaluation, it was Tk 17.55 on March 31 against Tk 17.51 on December 31.

<https://www.thedailystar.net/business/economy/news/ipdc-finance-profit-plunges-93-q1-3315706>

National Life Insurance's profit up 50% in 2022

The Daily Star, May 10, 2023

- National Life Insurance Company Ltd posted a 50 per cent year-on-year increase in profit to Tk 62.73 crore in 2022. The profit stood at Tk 41.67 crore in 2021. The insurer, thus, reported consolidated earnings per share of Tk 5.78 for the last financial year, which was Tk 3.84 in 2021.
- The consolidated net asset value per share surged to Tk 68.22 last year from Tk 52.65 in 2021 while the consolidated net operating cash flow per share slid to Tk 24.10 from Tk 37.40 during the period.
- The board of directors has recommended a 38 per cent cash dividend for the year that ended on December 31, the highest in seven years, data from the Dhaka Stock Exchange showed. Shares of National Life Insurance traded at Tk 179 yesterday, unchanged from a day earlier.

<https://www.thedailystar.net/business/economy/news/national-life-insurances-profit-50-2022-3315546>

First Security Islami Bank's sponsor to sell his entire holding

The Business Standard, May 09, 2023

- Abu Hena Mostafa Kamal, who is a sponsor of the First Security Islami Bank, has expressed his intention to sell his entire holding in the bank. According to a filing on the Dhaka Stock Exchange (DSE) on Tuesday, at present, the sponsor holds 2,425,500 shares of the bank out of the total 104.60 crore shares.
- As per the disclosure, he will sell his entire holding of the bank at the prevailing market price in the block market through the Chittagong Stock Exchange (CSE) within the next 30 working days.
- Earlier on 8 May, Farzana Parveen, one of the directors of the bank, expressed her intention to buy 32.16 lakh shares in the block market within 30 days. As of July 2022, she holds 4.75 crore shares of the bank, according to First Security Islami Bank's data.

<https://www.tbsnews.net/economy/stocks/first-security-islami-banks-sponsor-sell-his-entire-holding-629122>

Emerald Oil's new husk boiler to run from 11 May

The Business Standard, May 09, 2023

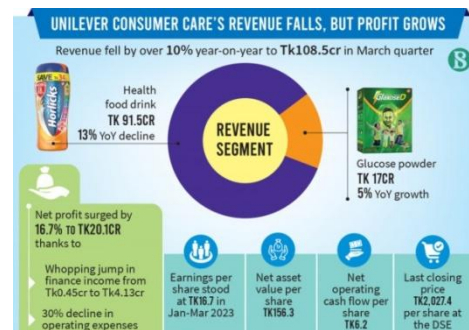
- Emerald Oil Industries – the producer of an almost forgotten rice-bran Spondon branded oil – is going to start a new husk boiler and extend its existing refining capacity.
- The company, whose share price witnessed a big jump in recent times, made the announcement on the Dhaka Stock Exchange (DSE) website on Tuesday. According to the disclosure, the new boiler will be started from 11 May and will run 24 hours daily without interruption.
- Also, the company's refining capacity will be increased to 70 tonnes per day, from its existing capacity of 30 tonnes. Emerald Oil Industries got listed on the stock exchanges in 2014, and has been out of production for five years since 2017 as its original owners fled after a loan scam.
- In 2021, Minori Bangladesh, a subsidiary of Japanese farming company Minori Co Limited got the stock market regulator's nod to bring the company back into production by investing more than Tk40 crore. The new owner invested over Tk31 crore and resumed production in January last year.

<https://www.tbsnews.net/economy/stocks/emerald-oils-new-husk-boiler-run-11-may-629106>

Lower Horlicks sales, yet Unilever profit rises 17%

The Business Standard, May 09, 2023

- Sales of Horlicks – the most popular health food drink product in the country – dropped in the first quarter of this year owing to high inflation, but the company's profit rose by 16.66%, riding on increased financial income and reduced operating expenses.
- In the January-March quarter, the multinational company's net profit increased to Tk20.13 crore from Tk17.26 crore in the same period of the previous year. Its revenue declined by 10% during the same period.
- The company's operating expense was Tk23.30 crore in the first quarter this year – 23% less than Tk30.42 crore during the same period a year ago. Its net financial income stood at Tk4.13 crore in the first three months of 2023, which was Tk0.45 crore a year ago. However, the company reduced its operating expenses through sharing some resources with its sister concern Unilever Bangladesh.

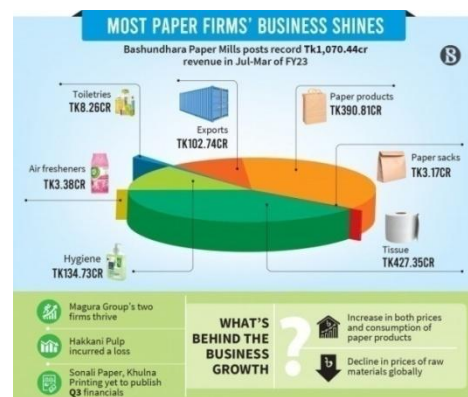


<https://www.tbsnews.net/economy/stocks/lower-horlicks-sales-yet-unilever-profit-rises-17-629098>

Paper firms exceed pre-pandemic levels

The Business Standard, May 09, 2023

- The country's paper industry has exceeded its pre-pandemic levels in terms of sales and profits, with the market leader Bashundhara Paper Mills posting a record revenue in the first nine months of the current fiscal year.
- Four out of the six listed paper firms published their financials, where three reported business growth, and one turned a loss.
- Bashundhara Paper Mills earned a whopping Tk1,070.4 crore revenue, which is the first time in the company's history of nine-month revenues, and its net profit also grew by 51% year-on-year and stood at Tk39.25 crore.
- Packaging Limited – concerns of the Magura Group – are the ones that joined Bashundhara Paper in the growth achievers' list, although they are way behind the market leader in terms of magnitude of revenue growth.



<https://www.tbsnews.net/economy/stocks/paper-firms-exceed-pre-pandemic-levels-629086>

Bond market investment tips for beginners

The Daily Star, May 10, 2023

- Investing in the bond market of Bangladesh can be a great way for beginners to diversify their investment portfolio and earn a steady income. Here are some tips to get you started:
- Understand the types of bonds:** Before investing, it is important to understand the different types of bonds available in the market, such as government treasury bonds (G-Sec), corporate bonds and Sukuk (Islamic bond or Shariah-compliant bond).
- Fixed income:** Bonds typically provide a fixed rate of return over a set period, making them a predictable investment.
- Lower risk:** Compared to stocks, bonds generally have lower volatility and a lower risk of loss of principal. This makes them a safer investment option for those who are risk averse.
- Consider your investment horizon:** Short-term bonds typically have lower yields but lower risk, while long-term bonds have higher yields but are more volatile.

- **Consider issuer's creditworthiness:** When investing in bonds, it's important to consider the creditworthiness of the issuer. In Bangladesh, the government, commercial banks and corporations issue bonds. While the government's bonds are considered the safest, it is essential to evaluate the issuer's financial health, that is, ability to pay interest and principal on time before investing.

<https://www.thedailystar.net/business/economy/news/bond-market-investment-tips-beginners-3315711>

Economy & Industry

Next budget business as usual, to see higher interest, subsidy spending

The Business Standard, May 09, 2023

- Interest payments for foreign loans, subsidies, and social safety nets are set to increase in the upcoming budget despite the IMF's conditions to reduce them for better fiscal management. The total budget outlay is projected to be Tk7.64 lakh crore and will be officially presented to the prime minister on Wednesday.
- While there will be a 14% increase in overall budget allocations, it does not resemble an election-year budget as the allocation for the Annual Development Programme (ADP) is expected to grow by only 11%.
- Of the 122 programmes running under the social safety net, the allocation for the next fiscal year will only increase by Tk5,000 crore, a portion of which will be used to pay pensions to government employees.
- Chaired by the premier, the National Economic Council (NEC) will approve the ADP on Thursday. Even so, there will be no new measures in the financial policy to combat high inflation, except for providing assistance to the poor through existing programmes of the social safety net. The finance ministry is fully relying on monetary policy to keep inflation under control.

<https://www.tbsnews.net/economy/next-budget-business-usual-see-higher-interest-subsidy-spending-629134>

International

China's shrinking imports, slower exports growth darken economic outlook

The Daily Star, May 09, 2023

- China's imports contracted sharply in April, while exports rose at a slower pace, reinforcing signs of feeble domestic demand despite the lifting of COVID curbs and heaping pressure on an economy already struggling in the face of cooling global growth.
- China's economy grew faster than expected in the first quarter thanks to robust services consumption, but factory output has lagged and the latest trade numbers point to a long road to regaining the pre-pandemic momentum at home.
- Inbound shipments to the world's second-largest economy fell 7.9% year on year in April, extending the 1.4% decline seen a month earlier, while exports grew 8.5%, easing from the 14.8% surge in March, customs data showed on Tuesday. Economists in a Reuters poll had predicted no growth in imports and an 8.0% increase in exports.

<https://www.thedailystar.net/global-business/news/chinas-shrinking-imports-slower-exports-growth-darken-economic-outlook>

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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 (2nd Floor),
Station Road,
Alokar Moor,
Rajshahi – 6100,
Phone: 0088 02-088852318-9

Bogura Digital Booth

Jamil Shopping Center (3rd 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.