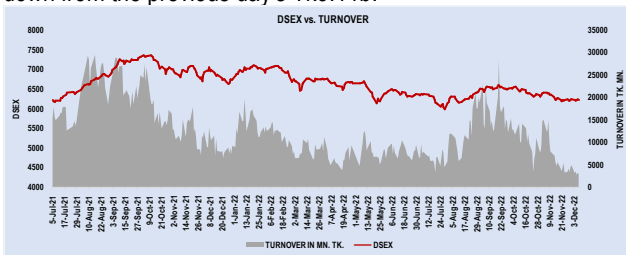


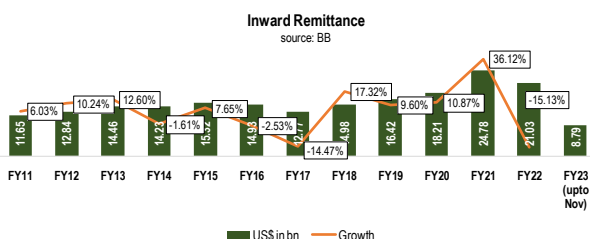
No sign of optimism in stock market

The capital market experienced persistent crises of confidence due to liquidity crunch and lack of good governance in financial sector, cloudy macro-economic outlook and sluggish investment activities. The bear-run and volatility infested the market sentiment for the past couple of months. Moreover, soaring inflation, widened trade deficit, energy crisis, increasing external debts, depleting foreign reserve, bulging bad loans have together hurt the sentiment. The turnover in the Dhaka Stock Exchange (DSE) has dropped to the bottom. Many investors are unable to sell their shares because of floor price constraints. The regulator set the floor prices for all listed securities on 28 July 2022 to prevent free-fall of stock prices. As per the Central Depository Bangladesh Limited (CDBL) statistics, the number of active Beneficiary Owners' (BO) account stood at 1.86m as on 07 December 2022, down by 0.17m from 2.03m as on 07 December 2021. The DSE turnover stood at Tk2.72b on 06 December 2022, the lowest since 15 July 2020. The prime bourse recorded a turnover of only Tk2.67b on 15 July 2020. Earlier on 04 December 2022, the turnover dipped to a 20-month low of Tk3.13b. DSEX, the broad index of DSE inched up by 16.45 points and settled at 6,229.01points on 06 December 2022 as against 6212.55 points in the previous trading session. Most of the issues sticking to their floor prices battered investors' confidence enormously, making them reluctant to put fresh funds in new scrips. At the end of the week on 08 December 2022, DSEX closed at 6,227.82 points. Turnover, dropped to Tk2.96b down from the previous day's Tk3.11b.



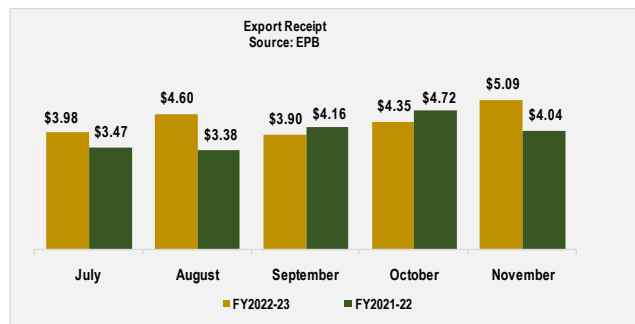
Remittance rises slightly in November

Even though remittance inflow somewhat increased in the recently passed month of November, it still fell short of the two billion dollar target. The inflow increased to US\$1.59b in November 2022 compared with that of US\$1.55b in the same month of the past year. It rose after witnessing a fall in the past two months. Remittance receipts were US\$1.54b in September and US\$1.52b in October. In July-November of FY23, the expatriates sent US\$8.79b while they sent US\$8.6b in the same period of FY22, according to the Bangladesh Bank (BB) report. Addressing the declining trend of remittance, the government has raised the cash incentive on remittance by 0.5-percentage points to 2.5% in a bid to discourage the sending of remittance through unofficial channels.



Highest ever monthly export in November

Bangladesh has recorded its highest single-month export receipts of US\$5.09b in November, 2022, riding on the striking performance of the apparel sector. Earlier, the monthly highest export earnings were recorded in June 2022 with exports worth US\$4.90b. The export earnings were US\$3.91b and US\$4.36b in September and October this year respectively. Earnings from apparel also posted the highest-ever earnings of US\$4.38b in November 2022. As per the Export Promotion Bureau (EPB) figures, with the November earnings, total export receipts in the July-November period of the current fiscal year increased by 10.88% to US\$21.94b from US\$19.79b in the same period of FY2021-22. Ready-made Garment (RMG) exports during last July-November period increased by 15.65% to US\$18.33b from US\$15.85b in the same period of last year. Out of the total RMG shipments, US\$10.11b came from knitwear items with 12.55% (Y-o-Y) growth and the woven garment exports earned US\$8.21b with a 19.61% (Y-o-Y) growth. EPB figures reveal that export earnings from leather and leather goods sectors in Jul-Nov period of FY23 recorded 17.65% growth (Y-o-Y) to US\$537.50m. Export of home textile, however, decreased by 7.98% to US\$518.63m from US\$563.6m. Export earnings from agriculture products fell by 22.92% to US\$428.91m from US\$556.46m in the same period of FY22. As per the EPB statistics, exporters earned US\$52.08b in FY22 against US\$38.75b in the previous fiscal year. This marked the first time in history that export earnings crossed the milestone of US\$50b, comfortably overshooting the target of US\$43.5b set for FY22.



Trade deficit widen in first four months

Trade deficit in the first four months of the current fiscal year widened by US\$421m to US\$9.58b from that of US\$9.16b in the same period of the previous fiscal year due to massive increase in import payments. The deficit was US\$2.03b in October 2022. Although both import and exports grew substantially, the growth in imports were higher than the export earnings that kept the trade deficit high. As per Bangladesh Bank (BB) figures, in the first four months of FY23, import payments rose by 6.73% to US\$25.51b from US\$23.9b in the same period of the past year. On the other hand, exports increased by 8% to US\$15.91b from US\$14.73b in the same July-October of FY22. The government has taken several initiatives to contain imports but still there is no sign yet of a slowdown. The deficit in current account hit US\$4.5b from deficit balance of US\$3.83b in the same months of the previous year. In the last fiscal year, current account faced a record deficit of US\$18.25b. The previous widest deficit in the current account was US\$9.56b recorded in FY18. As per BB figures, trade deficit rose to US\$33.25b in FY22 from US\$23.78b a year before.

Stock Market Movement



Global Markets

	This Week	Last Week	+/- %
S&P 500	↓ 3,934.38	4,071.70	-3.37
FTSE 100	↓ 7,476.63	7,556.23	-1.05
Nikkei 225	↑ 27,901.01	27,777.90	0.44
SENSEX	↓ 62,181.67	62,868.50	-1.09
KSE 100	↓ 41,698.28	42,150.10	-1.07

DSE Indicators

	This Week	Last Week	+/- %
DSE Broad Index	↓ 6,227.82	6,245.38	-0.28
Total Turnover, Tk	↓ 15,374,700,924	20,246,451,506	-24.06
Market Capital, Tk	↓ 4,403,927,999,517	4,412,861,260,305	-0.20
No of Issue Gain	20	56	
No of Issue Loss	75	40	
No of Unchanged Issues	277	271	

Top Gainers

Weighted avg. Closing Price (Tk)

Company	Last Week	This Week	Change %	Turnover (Tk)
Orion Infusion	527.50	704.30	33.52	163,130,000
Monno Agro	670.20	767.30	14.49	331,437,000
Ambee Pharma	506.80	553.30	9.18	37,509,000
Monno Ceramic	106.90	116.60	9.07	376,435,000
KDS Accessories	77.00	83.30	8.18	207,347,000
ADN Telecom	104.20	111.60	7.10	334,780,000
BD Thai Food	46.70	49.20	5.35	204,252,000
Olympic Industries	122.70	128.00	4.32	260,483,000
Aamra networks	53.90	56.00	3.90	826,307,000
Beximco Sukuk	87.50	89.50	2.29	6,472,000

Top Losers

Weighted avg. Closing Price (Tk)

Company	Last Week	This Week	Change %	Turnover (Tk)
Sonali Aansh	780.00	434.00	-44.36	166,294,000
Kohinoor Chemicals	455.90	387.70	-14.96	23,481,000
eGeneration	62.50	55.50	-11.20	184,050,000
Navana Pharma	89.30	79.60	-10.86	355,461,000
Chartered Life Ins.	68.40	61.10	-10.67	376,118,000
Padma Islami Life Ins.	51.50	47.10	-8.54	170,930,000
Bashundhara Paper	82.10	75.10	-8.53	695,554,000
Hakkani Pulp & Paper	63.00	58.40	-7.30	37,318,000
Sonali Paper	666.70	619.90	-7.02	159,442,000
Desh General Ins.	34.80	32.80	-5.75	33,404,000

Sectoral Index & Turnover

Sector	Sectoral Index			Turnover (Tk.M)		
	This Week	Last Week	Change %	This Week	Last Week	Change %
Bank	453.70	453.86	-0.03	324.18	362.53	-10.58
Cement	322.74	330.28	-2.28	317.99	283.12	12.32
Ceramic	816.11	806.89	1.14	378.97	153.11	147.52
Engineering	6,541.73	6,533.21	0.13	755.32	566.81	33.26
Food & Al.	4,876.35	4,861.51	0.31	1,312.44	655.25	100.30
Fuel & Pow.	3,875.86	3,879.93	-0.10	514.22	722.32	-28.81
Insurance	2,378.83	2,409.84	-1.29	1,530.71	2,730.31	-43.94
IT	586.89	594.24	-1.24	2,970.76	3,657.04	-18.77
Jute	1,123.53	1,638.14	-31.41	175.46	136.27	28.76
Misc.	2,439.61	2,445.58	-0.24	717.47	1,282.01	-44.04
Mutual Fund	460.68	460.82	-0.03	6.44	11.97	-46.24
NBFI	1,143.79	1,165.93	-1.90	13.48	28.75	-53.13
Paper	14,052.17	15,107.50	-6.99	1,213.68	1,709.99	-29.02
Pharma	1,627.04	1,636.12	-0.55	1,692.04	2,809.00	-39.76
Service	1,726.24	1,745.44	-1.10	657.23	765.25	-14.12
Tannery	1,188.71	1,060.05	12.14	80.65	2.43	3,224.53
Telecom	3,822.47	3,822.47	0.00	4.30	173.32	-97.52
Textile	1,893.10	1,894.46	-0.07	74.92	106.76	-29.83
Travel & Leis.	951.43	993.79	-4.26	365.93	820.19	-55.38

Technical Talk

Dhaka stocks closed in red trajectory in the last week ended on Thursday after a single-week break as investors were in a crisis of confidence in the midst of economic uncertainties and worries about political uncertainties. Among the major sectors, NBFIs decreased by 1.90% followed by Insurance 1.29%, IT 1.24% and Pharma by 0.55%.

DSE Broad Index (DSEX) stood at 6,227.82 points after decreasing by 17.56 points or 0.28% from the previous week. Total turnover reached at Tk15374.7m, which was 24.06% lower than the previous week. Market capitalization decreased by 0.20% and stood at Tk4403.93b (\$41.20b) at the weekend against Tk4412.86b. DSE 30 decreased by 12.55 points or 0.57% and closed at 2,203.58 points against 2,216.13 points. Last week's weighted average Market PE was 14.46 which was 14.51 previous week.

Based on the daily charts of DSE movement, which is used to track short-term trend, technical readings are as under:

Relative Strength Index (RSI)

The RSI indicator illustrates if the change of price movements is in overbought or oversold territory. RSI stood at 41.84

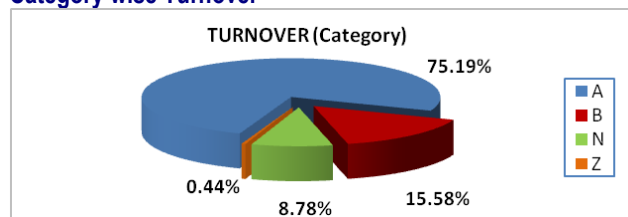
Top Turnover Companies

Company	Volume	Value (Tk)	% of total
Aamra networks	826,307,000	14,724,898	5.37
Genex Infosys	738,773,000	8,303,035	4.81
Bashundhara Paper	695,554,000	9,083,319	4.52
Orion Pharma	542,614,000	6,353,900	3.53
Eastern Housing	420,246,000	5,224,756	2.73
BSC	403,555,000	3,538,850	2.62

Top 10 Market Capital

			In million
GP	386,996	UNITED Power	135,475
Walton Hi-Tech	317,378	RENATA	130,550
BATBC	280,098	BEXIMCO	101,302
Square Pharma	185,977	MARICO	76,277
Robi	157,138	LafargeHolcim	75,257

Category wise Turnover



Commodity Price

	This Week	Last Week	Change %
Gold (USD/t.oz.)	1,809.40	1,811.40	-0.11
Silver (USD/t.oz.)	23.68	23.36	1.39
Brent Crude Oil (USD/bbl.)	76.70	86.01	-10.82

Exchange Rate

	This Week		Last Week		Change %	
	TT	BC	TT	BC	TT	BC
USD	106.90	106.90	105.31	105.31	1.51	1.51
EUR	114.86	114.86	113.24	113.24	1.43	1.43
GBP	133.67	133.67	132.08	132.08	1.20	1.20
AUD	73.02	73.02	71.87	71.87	1.60	1.60
JPY	0.79	0.79	0.79	0.79	0.00	0.00
CAD	78.71	78.71	78.58	78.58	0.17	0.17
SAR	28.57	28.57	28.17	28.17	1.42	1.42

Based on Standard Chartered selling rates to public in Taka. Notes: USD-US Dollar, GBP-Great Britain Pound, AUD-Australian Dollar, JPY- Japanese Yen, CAD-Canadian Dollar, SAR-Saudi Riyal.

Last Public Offerings

Company	Subscription Period	Offer Price	IPO (M.Tk)