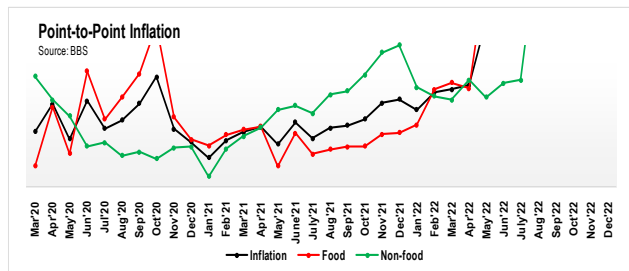


ATB launched at DSE

Dhaka Stock Exchange (DSE) launched an Alternative Trading Board (ATB) on 04 January 2023 to facilitate share transactions of non-listed securities. ATB started its trading with shares of Lanka Bangla Securities Limited and unsecured guaranteed bond of Pran Agro Limited. The Bangladesh Securities and Exchange Commission (BSEC) approved the Alternative Trading Board Rules 2019 on 03 December 2019, keeping provision of trading in all type of non-listed securities, corporate bonds, open-ended mutual fund and alternative investment funds. However, the securities must meet some requirements and eligibilities to be traded on the board. Trading of shares of delisted companies will also be allowed on the board under some conditions. Earlier on 30 September 2021, DSE commenced trading on the Small & Medium Enterprises (SME) platform aiming to create an opportunity for small-cap companies to get listed on the stock market. The platform was inaugurated with trading of six companies, out of which two are newly listed enterprises that raised funds through Qualified Investor Offer (QIO) while four others came from the Over-The-Counter (OTC) market. BSEC, with the involvement of the exchanges, decided to transfer the particular listed companies from the OTC market to the ATB-SME platforms based on the individual potential and merit they have found through investigating financial and non-financial information of those companies.

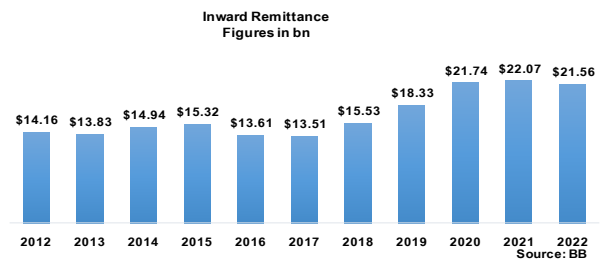
Inflation eases in December

The point-to-point inflation decreased to 8.71% in December 2022 from 8.85% in the preceding month. It was recorded at 6.05% in December 2021. The monthly inflation rate rose to a decade high of 9.52% in August 2022, the Bangladesh Bureau of Statistics (BBS) figures showed. Despite the fall in recent months, the last 12-months average inflation rose significantly to 7.67% exceeding the monetary target of 5.60% set for the fiscal year 2022-23. The average inflation for the 12 months in 2021 was 5.54%. Food inflation fell by 0.23 percentage points to 7.91% in December from the previous month's 8.14%. The non-food inflation dropped by only 0.02 percentage points to 9.96% in December compared to 9.98% in November. Inflation in rural areas stood at 8.86% in December, slightly lower than the 8.94% in November. BBS statistics showed overall inflation rate in urban areas declined by 0.27 percentage points to 8.43% in December from 8.70% in November. Economists questioned the BBS data as the real scenario of the inflationary pressure is missing in the statistics since the low and middle-class citizens grappled with the pinch of abnormal price spiral, especially, of the commodity items. Moreover, the BBS data does not reflect the real market situation as the Consumer Price Index (CPI) was made on the 2005-06 base year data.



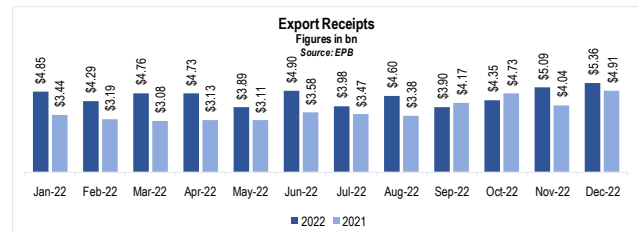
Remittance inflow dropped in 2022

Bangladeshis working abroad sent home a total of US\$21.56b in the just concluded calendar year 2022, dropping by 2.31% (Y-o-Y) from US\$22.07b in 2021, according to the Bangladesh Bank (BB). After receiving the highest monthly inflow in July when expatriate Bangladeshi workers sent home foreign currencies worth US\$2.09b ahead of the Eid-ul-Azha festival, remittance inflow has been witnessing a declining trend for the last three consecutive months. The inflow increased to US\$1.69b in December 2022 compared with that of US\$1.63b in the same month of the past year. The lowest monthly volume was US\$1.49b in February 2022. Although the central bank encourages overseas Bangladeshis to transfer money through the formal banking channel instead of the illegal and informal 'hundi' conduit, money transfers through informal channels has apparently rose. The government has raised the cash incentive on remittance by 0.5-percentage points to 2.5% and at the same time relaxed the requirements for availing 2.5% cash incentive for inward remittances worth US\$5,000 or above to discourage the sending of remittance through unofficial channels.



Export hits all-time high of \$54.7b in 2022

Export earnings hit a new record in 2022 with the highest-ever single month receipts in December, thanks to the robust performance of Readymade Garment (RMG) sector despite a global economic slowdown. The Export Promotion Bureau (EPB) revealed that export earnings surged by 23.69% (Y-o-Y) in the last year to stand at US\$54.70b against US\$44.22b in 2021. In the last month of 2022, exporters fetched US\$5.36b, which is 1.10% lower than the monthly target of US\$5.42b. Earlier, the monthly highest earnings were recorded in November 2022 with exports worth US\$5.09b. Apparel exports increased by 28.48% to US\$45.7b in 2022 from US\$35.57b in 2021. Out of the total RMG shipments, US\$24.71b came from knitwear items while woven products fetched US\$21b. Beyond the RMG sector, the home textile industry contributed substantially to the national export earnings, turning into the second largest earner with US\$1.5b in 2022. Among other notable sectors, leather and leather goods contributed US\$1.32b to national export earnings, while jute and jute goods earned US\$1b. Additionally, agriculture and pharmaceuticals products have also made a noteworthy contribution in earning foreign currency at US\$1b and US\$176m respectively.



Stock Market Movement



Global Markets

| | This Week | Last Week | +/- % |
|------------|-----------|-----------|-------|
| S&P 500 | 3,895.08 | 3,839.50 | 1.45 |
| FTSE 100 | 7,699.49 | 7,451.74 | 3.32 |
| Nikkei 225 | 25,973.85 | 26,094.50 | -0.46 |
| SENSEX | 59,900.37 | 60,840.74 | -1.55 |
| KSE 100 | 41,007.52 | 40,420.45 | 1.45 |

DSE Indicators

| | This Week | Last Week | +/- % |
|------------------------|-------------------|-------------------|-------|
| DSE Broad Index | 6,193.96 | 6,206.81 | -0.21 |
| Total Turnover, Tk | 11,329,684,451 | 10,723,366,208 | 5.65 |
| Market Capital, Tk | 4,392,392,910,503 | 4,396,720,548,906 | -0.10 |
| No of Issue Gain | 44 | 67 | |
| No of Issue Loss | 133 | 117 | |
| No of Unchanged Issues | 205 | 197 | |

Top Gainers

Weighted avg. Closing Price (Tk)

| Company | Last Week | This Week | Change % | Turnover (Tk) |
|------------------------|-----------|-----------|----------|---------------|
| Islami Commercial Ins. | 28.10 | 44.90 | 59.79 | 4,443,000 |
| Sea Pearl Resort | 186.70 | 212.20 | 13.66 | 584,389,000 |
| Pragati Life Ins. | 121.70 | 133.40 | 9.61 | 219,345,000 |
| Meghna Life Ins. | 64.30 | 69.90 | 8.71 | 93,722,000 |
| RSRMSTEEL | 16.60 | 17.80 | 7.23 | 9,013,000 |
| Padma Life Ins. | 45.20 | 48.00 | 6.19 | 69,880,000 |
| Popular Life Ins. | 65.00 | 69.00 | 6.15 | 55,271,000 |
| Prime Islami life Ins. | 53.40 | 56.60 | 5.99 | 9,438,000 |
| Fareast Life Ins. | 75.00 | 79.20 | 5.60 | 106,523,000 |
| Sonali Life Ins. | 59.60 | 62.80 | 5.37 | 51,315,000 |

Top Losers

Weighted avg. Closing Price (Tk)

| Company | Last Week | This Week | Change % | Turnover (Tk) |
|---------------------|-----------|-----------|----------|---------------|
| Orion Infusion | 527.40 | 422.40 | -19.91 | 719,191,000 |
| Desh Garments | 143.30 | 125.30 | -12.56 | 1,595,000 |
| BD Monospool Paper | 286.20 | 250.90 | -12.33 | 135,251,000 |
| Anwar Galvanizing | 236.20 | 213.30 | -9.70 | 290,389,000 |
| Kohinoor Chemicals | 469.30 | 436.90 | -6.90 | 37,851,000 |
| Queen South Textile | 24.70 | 23.30 | -5.67 | 566,000 |
| BD Thai Food | 49.90 | 47.30 | -5.21 | 125,604,000 |
| Monno Ceramic Ind. | 122.70 | 116.40 | -5.13 | 443,100,000 |
| Gemini Sea Food | 365.90 | 347.40 | -5.06 | 135,228,000 |
| Eastern Lubricants | 1605. | 1526.60 | -4.88 | 1,353,000 |

Sectoral Index & Turnover

| Sector | Sectoral Index | | | Turnover (Tk.M) | | |
|----------------|----------------|-----------|----------|-----------------|-----------|----------|
| | This Week | Last Week | Change % | This Week | Last Week | Change % |
| Bank | 454.34 | 453.45 | 0.20 | 261.87 | 154.98 | 68.97 |
| Cement | 323.26 | 322.31 | 0.30 | 17.14 | 16.94 | 1.14 |
| Ceramic | 814.70 | 821.04 | -0.77 | 450.87 | 446.47 | 0.98 |
| Engineering | 6,559.43 | 6,574.01 | -0.22 | 865.39 | 450.20 | 92.22 |
| Food & Al. | 4,857.73 | 4,862.59 | -0.10 | 454.08 | 408.76 | 11.09 |
| Fuel & Pow. | 3,871.78 | 3,873.73 | -0.05 | 737.08 | 593.67 | 24.16 |
| Insurance | 2,375.13 | 2,362.79 | 0.52 | 1,271.09 | 799.02 | 59.08 |
| IT | 615.00 | 623.07 | -1.29 | 1,226.12 | 943.52 | 29.95 |
| Jute | 1,880.07 | 1,282.40 | 46.61 | 31.38 | 86.00 | -63.51 |
| Misc. | 2,418.62 | 2,435.63 | -0.70 | 510.69 | 432.74 | 18.01 |
| Mutual Fund | 458.83 | 459.61 | -0.17 | 12.65 | 5.76 | 119.54 |
| NBFI | 1,183.13 | 1,178.29 | 0.41 | 8.87 | 64.40 | -86.23 |
| Paper | 14,028.01 | 14,066.97 | -0.28 | 746.46 | 527.32 | 41.56 |
| Pharma | 1,633.36 | 1,644.73 | -0.69 | 1,821.63 | 1,422.82 | 28.03 |
| Service | 1,688.15 | 1,704.56 | -0.96 | 361.45 | 289.51 | 24.85 |
| Tannery | 1,159.09 | 1,160.62 | -0.13 | 47.53 | 25.95 | 83.19 |
| Telecom | 3,822.47 | 3,822.47 | 0.00 | 11.75 | 6.40 | 83.63 |
| Textile | 1,875.48 | 1,889.71 | -0.75 | 56.20 | 65.18 | -13.79 |
| Travel & Leis. | 1,062.43 | 993.14 | 6.98 | 655.31 | 332.85 | 96.88 |

Technical Talk

Dhaka stocks dropped in the last week ended on Thursday after a gain in the previous week amid poor participation of investors. Investors are worried over upcoming economic conditions. Out of its five trading sessions, the market dropped in three sessions. Among the major sectors, IT decreased by 1.29% followed by Textile 0.75%, Pharma by 0.69% and Engineering by 0.22%.

DSE Broad Index (DSEX) stood at 6,193.96 points after decreasing by 12.85 points or 0.21% from the previous week. Total turnover reached at Tk11329.68m, which was 5.65% higher than the previous week. Market capitalization decreased by 0.10% and stood at Tk4392.39b (\$41.30b) at the weekend against Tk4396.72b. DSE 30 decreased by 1.90 points or 0.09% and closed at 2,193.40 points against 2,195.30 points.

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 40.59.

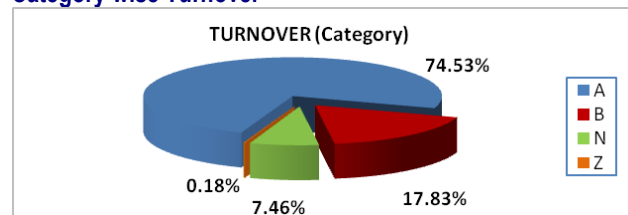
Top Turnover Companies

| Company | Volume | Value (Tk) | % of total |
|-------------------|------------|-------------|------------|
| Orion Infusion | 1,512,719 | 719,191,000 | 6.35 |
| Intraco Refueling | 15,931,514 | 625,818,000 | 5.52 |
| Sea Pearl Resort | 2,977,614 | 584,389,000 | 5.16 |
| Bashundhara Paper | 7,034,626 | 529,704,000 | 4.68 |
| Monno Ceramic | 3,703,757 | 443,100,000 | 3.91 |
| Orion Pharma | 5,336,198 | 433,368,000 | 3.83 |

Top 10 Market Capital

| Company | Market Capital (M. In million) |
|----------------|--------------------------------|
| GP | 139,689 |
| Walton Hi-Tech | 135,475 |
| BATBC | 101,302 |
| Square Pharma | 76,277 |
| Robi | 75,257 |
| RENETA | 139,689 |
| United Power | 135,475 |
| BEXIMCO | 101,302 |
| MARICO | 76,277 |
| LafargeHolcim | 75,257 |

Category wise Turnover



Commodity Price

| | This Week | Last Week | Change % |
|----------------------------|-----------|-----------|----------|
| Gold (USD/t.oz.) | 1,870.50 | 1,830.10 | 2.21 |
| Silver (USD/t.oz.) | 23.98 | 24.18 | -0.83 |
| Brent Crude Oil (USD/bbl.) | 78.55 | 86.23 | -8.91 |

Exchange Rate

| | This Week | | Last Week | | Change % | |
|-----|-----------|--------|-----------|--------|----------|------|
| | TT | BC | TT | BC | TT | BC |
| USD | 106.36 | 106.36 | 106.02 | 106.02 | 0.32 | 0.32 |
| EUR | 115.51 | 115.51 | 114.88 | 114.88 | 0.55 | 0.55 |
| GBP | 131.23 | 131.23 | 130.17 | 130.17 | 0.81 | 0.81 |
| AUD | 73.51 | 73.51 | 71.86 | 71.86 | 2.30 | 2.30 |
| JPY | 0.81 | 0.81 | 0.80 | 0.80 | 1.25 | 1.25 |
| CAD | 79.52 | 79.52 | 78.48 | 78.48 | 1.33 | 1.33 |
| SAR | 28.44 | 28.44 | 28.35 | 28.35 | 0.32 | 0.32 |

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) |
|---------------------------|---------------------|-------------|------------|
| Asiatic Laboratories Ltd. | 16 Jan-22 Jan, 2023 | 20 | 950 |