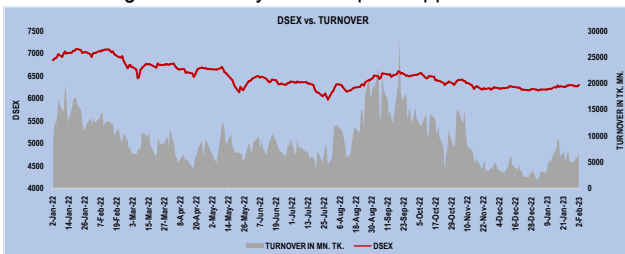


### Stock market rises slightly

The stock market endured an upsetting year in 2022, suffering deterioration in all indicators. DSEX, the key market index of Dhaka Stock Exchange (DSE), plummeted by 549.84 points or 8.14% (Y-o-Y) to close at 6,206.81 points on 29 December 2022 as against 6,756.66 points on 30 December 2021. Average daily turnover also plunged by 34.9% (Y-o-Y) to Tk9.60b in 2022 from Tk14.75b of the previous year. In the first trading session of the year on 01 January 2023, turnover declined by 48.4% at Tk1.78b as against Tk3.46b in the previous session. DSEX lost 11.44 points or 0.18% to settle at 6,195.37 points as against 6,206.81 points in the previous trading session. Later on 02 January 2023, DSEX lost 17.49 points or 0.28% from the previous trading session settling at 6,177.87 points. Turnover declined by 17.9% and stood at Tk1.46b on that day as against the previous session. It was the lowest after 07 July 2020 when the turnover stood at Tk1.38b. The turnover tumbled to a 29-month low at Tk2.27b on 22 December 2022 even though the securities regulator partially relaxed the floor prices. It had been the lowest single-day transaction since 16 July 2020 when it was recorded at Tk2.26b. However, the market started to rebound from March with active participation from investors. Daily turnover, which sunk below Tk2.62b on 27 February 2023 crossed Tk6b-mark and stood at Tk6.62b on 05 March 2023. Experts opined that the recent decision regarding re-imposition of floor prices for 169 securities might be a catalyst for the price appreciation.



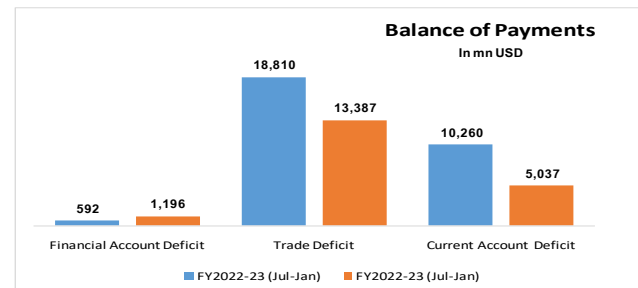
The Bangladesh Securities and Exchange Commission (BSEC) re-imposed floor prices on 169 listed securities on 01 March 2023. Earlier, on 21 December 2022, the BSEC lifted the floor price from these 169 listed securities. The capital market regulator first introduced the unique mechanism to prevent free-fall of market centering the pandemic fear. On 19 March 2020, the BSEC fixed the floor price of the stocks to prevent a similar massive fall of the index at the onset of the coronavirus pandemic. Later on 28 July 2022 BSEC set the floor prices again for all listed securities. At the end of the week on 09 March 2023, DSEX closed at 6,260.17 points, although turnover dropped to Tk5.46b down from the previous day's Tk6.49b.

### Revenue falls short of target

The National Board of Revenue (NBR) missed the target once again. As per latest figures from the NBR, revenue collection during July-January period of FY2022-23 was Tk1724.05b, registering a growth of 12.36% (Y-o-Y) from Tk1534.39b in the same period of the last fiscal year. However, total tax receipts fell short of target set for the seven-month period by Tk171.70b. Among the three wings of the NBR, income tax wing collected Tk551.6b against the target of Tk560.2b, while collection from the two other wings, VAT (Value Added Tax) and customs wing stood at Tk612.96b against the target of Tk691.34b and Tk559.48b against the target of Tk644.21b respectively.

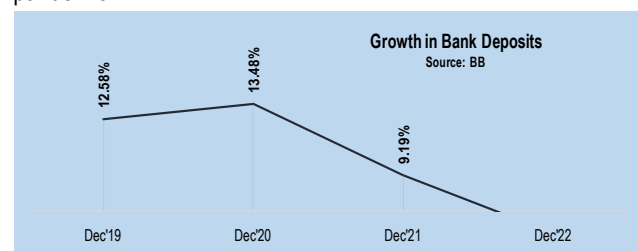
### Financial account deficit US\$1.19b in Jul-Jan

In the first seven months of the current fiscal year, financial account experienced a deficit of US\$1.19b against a deficit of US\$592m in the same period of FY2021-22. In July-January of FY2022-23, current account deficit declined to US\$5.03b from deficit balance of US\$10.26b in the same period of the previous year as export earnings increased in the period. Trade deficit in the first seven months of the current fiscal year dropped to US\$13.38b from that of US\$18.81b in the same period of the previous fiscal year. As per Bangladesh Bank (BB) figures, import payments declined slightly by 5.66% to US\$44.03b compared with that of US\$46.67b in the same period of the previous year. On the other hand, exports increased by 9.98% to US\$30.64b from US\$27.86b in the same July-January period of FY2021-22. Trade deficit rose to US\$33.25b in FY2021-22 from US\$23.78b a year before.



### Bank deposits fall

Over the past few months, deposits in the banking sector have steadily decreased due to various factors, such as rising inflationary pressure, economic crisis, low interest rates and loan irregularities. Besides soaring level of inflation, growing credit demand in the private sector and the extensive purchase of US Dollars by the scheduled banks for settling import payments contracted the circulation of liquidity in the money market over the past months. The growth in deposits during 2022 was much lower than in recent times, with growth rates of 5.66% in December 2022, 9.19% in December 2021, 13.48% in December 2020 and 12.58% in December 2019. Credit disbursement to the private sector stood at 12.62% in January 2023 while the monthly inflation rate stood at 8.57% in January this year. Interest rate spread in the banking sector stood at 2.95% in January 2023, being lowest in 27 months. Earlier the spread between the weighted average lending rate and deposit rate was 2.94% in October 2020, as per records. The updated recent statistics revealed that Bangladesh Bank has so far sold around US\$6.5b in the current fiscal year from the reserve directly to the commercial banks while it had bought a record volume of dollars amounting to US\$7.93b from the local banks in the last fiscal year, as imports plummeted amid the coronavirus pandemic.



## Stock Market Movement



### Global Markets

		This Week	Last Week	+/- %
S&P 500	↓	3,861.59	4,045.64	-4.55
FTSE 100	↓	7,748.35	7,947.11	-2.50
Nikkei 225	↑	28,143.97	27,927.47	0.78
SENSEX	↓	59,135.13	59,808.97	-1.13
KSE 100	↑	41,793.87	41,337.00	1.11

### DSE Indicators

		This Week	Last Week	+/- %
DSE Broad Index	↑	6,260.18	6,213.74	0.75
Total Turnover, Tk	↑	25,849,790,985	17,939,342,282	44.10
Market Capital, Tk	↑	4,431,609,054,414	4,405,969,505,357	0.58
No of Issue Gain		135	56	
No of Issue Loss		23	111	
No of Unchanged Issues		225	205	

### Top Gainers

Company	Weighted avg. Closing Price (Tk)			Turnover (Tk)
	Last Week	This Week	Change %	
Legacy Footwear	40.80	49.90	22.30	19,638,000
ADN Telecom	141.00	166.50	18.09	1,053,675,000
Eastern Housing	90.70	105.70	16.54	1,105,944,000
Sea Pearl Resort	275.20	320.10	16.32	1,151,668,000
City General Ins.	27.50	31.80	15.64	118,927,000
BDCOM Online	38.70	43.60	12.66	472,875,000
Intech	20.70	23.30	12.56	13,155,000
Central Insurance	36.00	40.30	11.94	14,920,000
Dominance Steel B	16.20	17.90	10.49	432,048,000
Bashundhara Paper	76.10	84.00	10.38	733,996,000

### Top Losers

Company	Weighted avg. Closing Price (Tk)			Turnover (Tk)
	Last Week	This Week	Change %	
Union Capital	9.00	7.50	-16.67	15,416,000
MONNOAGML	1024.1	962.60	-6.01	164,162,000
ICB3RDNRB	6.90	6.50	-5.80	55,000
AIBL 1st Islamic M.F.	7.70	7.30	-5.19	957,000
AIBL Mudaraba Bond	5100.0	4900.00	-3.92	20,000
Ambee Pharma	500.70	481.10	-3.91	5,762,000
FAS Finance & Inv.	5.60	5.40	-3.57	93,000
Fareast Finance & Inv.	6.10	5.90	-3.28	1,000
Beacon Pharma	290.90	283.00	-2.72	145,915,000
Reliance Insurance	59.60	58.10	-2.52	12,322,000

### Sectoral Index & Turnover

Sector	Sectoral Index			Turnover (Tk.M)		
	This Week	Last Week	Change %	This Week	Last Week	Change %
Bank	455.62	455.33	0.06	278.06	200.67	38.56
Cement	321.38	320.25	0.35	459.11	10.01	4,487.87
Ceramic	813.63	809.65	0.49	1,064.69	1,077.60	-1.20
Engineering	6,611.53	6,641.50	-0.45	1,269.34	844.49	50.31
Food & Al.	4,908.05	4,867.61	0.83	2,115.20	1,407.83	50.24
Fuel & Pow.	3,881.93	3,861.33	0.53	877.80	441.01	99.04
Insurance	2,435.73	2,362.57	3.10	3,799.10	2,201.55	72.57
IT	723.24	675.52	7.06	4,255.38	3,219.80	32.16
Jute	1,942.36	1,899.50	2.26	126.35	77.76	62.48
Misc.	2,468.82	2,414.18	2.26	1,766.86	1,218.57	44.99
Mutual Fund	449.48	450.17	-0.15	37.28	1.94	1,820.45
NBFI	1,173.38	1,175.22	-0.16	99.32	37.80	162.76
Paper	14,936.56	13,843.08	7.90	1,203.54	717.13	67.83
Pharma	1,627.38	1,628.87	-0.09	1,848.75	1,430.23	29.26
Service	1,874.30	1,771.40	5.81	1,308.72	567.00	130.81
Tannery	1,170.45	1,152.81	1.53	526.07	339.08	55.15
Telecom	3,822.47	3,822.47	0.00	9.64	5.15	86.98
Textile	1,840.10	1,853.62	-0.73	702.19	678.88	3.43
Travel & Leis.	1,434.27	1,387.58	3.36	1,470.99	1,024.78	43.54

## Technical Talk

Dhaka stocks extended the gaining streak last week, riding on the price surge in selective stocks. The stock market tried to bounce back as the Bangladesh Securities and Exchange Commission re-imposed floor prices on 169 listed securities. Among the major sectors, Textile increased by 0.73% followed by Engineering 0.43%, NBFIs 0.16% and Mutual Fund 0.15%.

DSE Broad Index (DSEX) stood at 6,260.18 points after increasing by 46.44 points or 0.75% from the previous week. Total turnover reached at Tk25849.79m, which was 44.10% higher than the previous week. Market capitalization increased by 0.58% and stood at Tk4431.61b (\$41.19b) at the weekend against Tk4405.97b. DSE 30 increased by 10.68 points or 0.48% and closed at 2,226.97 points against 2,216.29 points. Last week's weighted average Market PE was 14.40 which was 14.32 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 46.73.

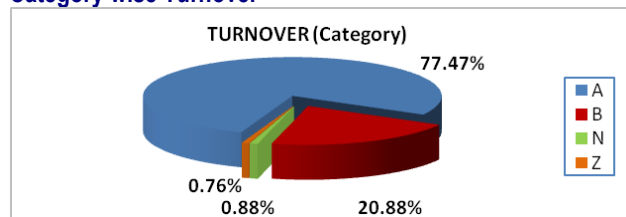
### Top Turnover Companies

Company	Volume	Value (Tk)	% of total
Genex Infosys	15,290,285	1,544,786,000	5.98
BSC	9,431,802	1,273,417,000	4.93
Sea Pearl Resort	3,780,067	1,151,668,000	4.46
Eastern Housing	10,778,919	1,105,944,000	4.28
ADN Telecom	6,837,585	1,053,675,000	4.08
Shinepukur Ceramics	17,355,476	830,428,000	3.21

### Top 10 Market Capital

Company	Volume	Value (Tk)	% of total
GP	386,996	RENETA	139,689
Walton Hi-Tech	317,378	United Power	135,475
BATBC	280,098	BEXIMCO	103,571
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.)	1,872.70	1,851.30	1.16
Silver (USD/t oz.)	20.61	21.72	-5.13
Brent Crude Oil (USD/bbl.)	82.73	83.04	-0.37

### Exchange Rate

	This Week		Last Week		Change %	
	TT	BC	TT	BC	TT	BC
USD	107.60	107.60	107.27	107.27	0.31	0.31
EUR	116.83	116.83	116.37	116.37	0.40	0.40
GBP	132.05	132.05	131.77	131.77	0.21	0.21
AUD	71.14	71.14	72.98	72.98	-2.52	-2.52
JPY	0.81	0.81	0.80	0.80	1.25	1.25
CAD	78.21	78.21	79.31	79.31	-1.39	-1.39
SAR	28.81	28.81	28.73	28.73	0.28	0.28

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)
Trust Islami Life Ins.	03 Apr-09 Apr, 2023	10	160