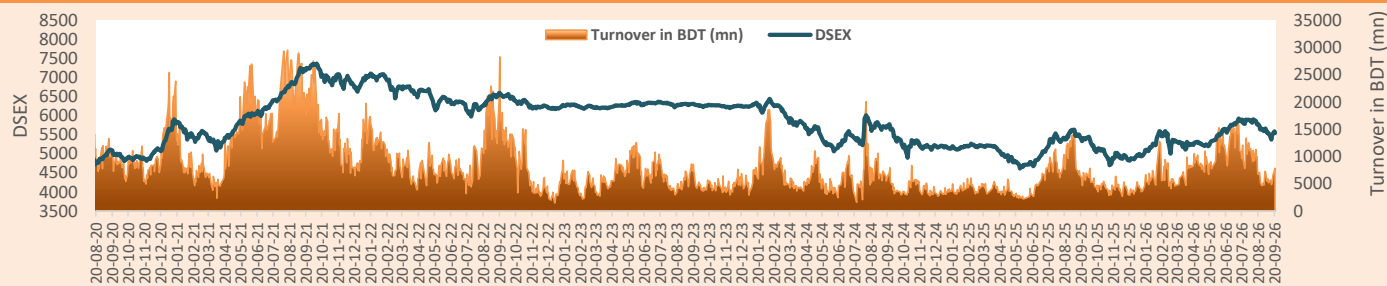


Monday, September 21, 2026

RECENT MARKET MOVEMENT



DSE MARKET SUMMARY

	Today	Yday	Point Change	Δ Daily	Δ 1 Month	Δ YTD	Δ 1 Year
DSEX	5,550	5,592	▼ (41.7)	-0.7%	-3.0%	14.1%	4.0%
DS30	2,106	2,121	▼ (15.3)	-0.7%	-1.8%	13.6%	1.7%
DSMEX (SME)	1,022	1,044	▼ (22.0)	-2.1%	-5.6%	19.4%	8.3%
Market Cap (BDT bn)	6,929	6,946	▼ (16.5)	-0.2%	-1.1%	2.2%	-3.5%
Turnover (BDT mn)	7,887	7,474	▲ 413.2	5.5%	10.9%	122.8%	44.8%
Total Trade	220,637	201,639	▲ 18,998.0	9.4%	8.0%	92.2%	30.1%
Volume (mn)	295	278	▲ 17.2	6.2%	17.8%	152.1%	60.6%

CSE MARKET SUMMARY

	Today	Yday	Point Change	Daily	Δ 1 Month	Δ YTD	Δ 1 Year
CSCX	9,088	9,107	▼ (19.0)	-0.2%	-3.3%	8.3%	-2.0%
CASPI	14,822	14,856	▼ (34.1)	-0.2%	-3.9%	8.9%	-1.7%
Market Cap (BDT bn)	9,518	9,518	▼ (0.3)	0.0%	-0.5%	39.0%	32.0%
Turnover (BDT mn)	210	101	▲ 109.2	108.1%	225.3%	296.6%	2.1%
Total Trade	1,525	1,611	▼ (86.0)	-5.3%	-15.6%	69.6%	-16.3%
Volume ('000)	4,037	2,297	▲ 1,740.0	75.8%	64.8%	305.7%	86.0%

TODAY'S MARKET COMMENTARY

The market recovery faltered after a four-session winning streak as the latest rise in domestic fuel prices amid persistent upward pressure on global fuel prices stemming from geopolitical tensions, heightened concerns over inflationary risks and their potential drag on corporate earnings, prompting investors to pare back their equity exposure. DSEX, the broad index of the Dhaka Stock Exchange, lost 41.7 points to settle at 5,550 points compared to 5,592 points in the previous trading session. The session remained volatile, with persistent selling pressure weighing across the trading floor as cautious investors adopted a wait-and-see approach, keeping buying interest subdued and limiting the market's recovery. Moreover, the post-dividend adjustments of heavyweight WALTONHIL also added to the indices' downbeat pressure. However, while most scrips came under correction amid broad-based caution, insurance and mutual fund scrips remained relatively resilient as investors shifted towards short-term profit-taking opportunities amid weakened market conviction. Nevertheless, market turnover increased by 5.5% to BDT 7.9 billion from BDT 7.4 billion in the previous session. On the sectoral front, Textile (22.6%) accounted for the highest share of turnover, followed by General Insurance (18.9%) and Pharma (9.8%). Sectors mostly posted negative returns, where Textile (-2.0%), Paper (-1.9%) and Travel (-1.7%) exhibited the most losses while Mutual Funds (2.5%) and General Insurance (1.4%) posted marginal returns on the bourse today. Of the 395 issues traded, 99 advanced, 252 declined and 44 remained unchanged. The port city bourse, CSE, also ended in positive terrain. The selected indices (CSCX) and All Share Price Index (CASPI) lost 19.0 points and 34.1 points respectively.

Sources: DSE, <http://www.dsebd.org>; <http://www.bloomberg.com>; EBLSL Research Team;

*Turnover includes block trade in DSE; **Return means Capital gain plus any dividend yield;

PE1=PE excludes stocks with negative earnings but includes MFs;

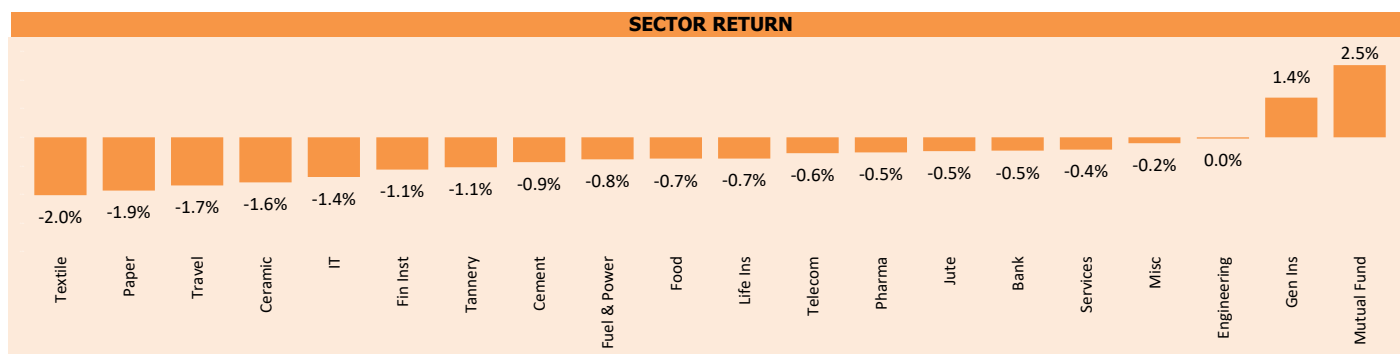
> Index Impact=Prev day closing index multiplied by Change in free float market cap multiplied by Last day free float market weight; >>Free float= Total holding-Sponsors-Gov.t holding;

DAILY MARKET REVIEW

Monday, September 21, 2026

MARKET VALUATION			SCRIP WISE PERFORMANCE			
	Today	Yday	Advanced	Declined	Unchanged	
Market P/NAVPS	1.23	1.24	↑	↓		
Market Fw. P/E ₁	10.11	10.22	99	252	44	

DAY'S SECTOR MOVEMENT							
Sector	Turnover (mn)	% of T/O	M. Cap (mn)	% of M. Cap	T.PE (x)	F. P/E (x)	P/NAV (x)
Bank	600.6	7.6%	716,461	20.7%	4.7	5.9	0.8
Cement	47.7	0.6%	94,184	2.7%	14.4	16.3	2.1
Ceramics	55.6	0.7%	20,093	0.6%	n/a	354.5	1.3
Engineering	408.3	5.2%	288,827	8.3%	33.5	11.3	0.8
Financial Institutions	237.2	3.0%	103,795	3.0%	11.7	21.0	n/a
Food & Allied	326.2	4.1%	228,123	6.6%	35.9	19.2	3.6
Fuel & Power	163.9	2.1%	289,260	8.4%	9.9	6.5	0.6
General Insurance	1,492.3	18.9%	127,519	3.7%	22.3	16.0	1.7
IT	227.4	2.9%	31,800	0.9%	31.1	27.5	1.8
Jute	32.9	0.4%	2,862	0.1%	23.1	35.2	1.8
Life Insurance	83.5	1.1%	47,512	1.4%	37.6	n/a	n/a
Miscellaneous	493.6	6.3%	135,139	3.9%	54.9	13.1	1.0
Mutual Fund	760.7	9.6%	32,833	0.9%	7.4	16.0	0.7
Paper & Printing	60.1	0.8%	20,604	0.6%	32.3	38.3	1.4
Pharma. & Chemicals	771.8	9.8%	580,061	16.8%	22.1	10.3	1.5
Services & Real Estate	240.5	3.0%	27,638	0.8%	20.1	17.0	1.1
Tannery	40.8	0.5%	24,293	0.7%	49.7	21.5	1.5
Telecommunication	29.4	0.4%	511,626	14.8%	11.4	12.7	3.5
Textile	1,781.4	22.6%	144,006	4.2%	24.5	23.4	1.0
Travel & Leisure	32.3	0.4%	34,789	1.0%	53.6	23.7	0.3
Equity Market	7,886.2	100.0%	3,461,423	100.0%			



TODAY'S INDEX (DSEX) PULLER ^{>}			TODAY'S INDEX (DSEX) DRAGGER ^{>}		
TICKER	%Δ in M.Cap	(+)ve Cont.	TICKER	%Δ in M.Cap	(-)ve Cont.
ISLAMIBANK	0.7%	1.3	WALTONHIL	-3.2%	(5.4)
PUBALIBANK	0.8%	1.2	BRACBANK	-0.8%	(2.4)
ORIONINFU	8.7%	1.0	BXPBARMA	-0.9%	(1.6)
JAMUNABANK	0.9%	0.5	CITYBANK	-1.0%	(1.4)
EBL	0.4%	0.5	BATBC	-1.0%	(1.3)
CRYSTALINS	10.0%	0.4	PRIMEBANK	-1.4%	(1.3)
ACI	1.1%	0.4	RENATA	-1.1%	(1.1)
PREMIERBAN	1.8%	0.4	NBL	-2.9%	(1.0)
MTB	0.8%	0.3	ROBI	-1.3%	(0.8)
BNICL	2.5%	0.3	UCB	-1.1%	(0.8)

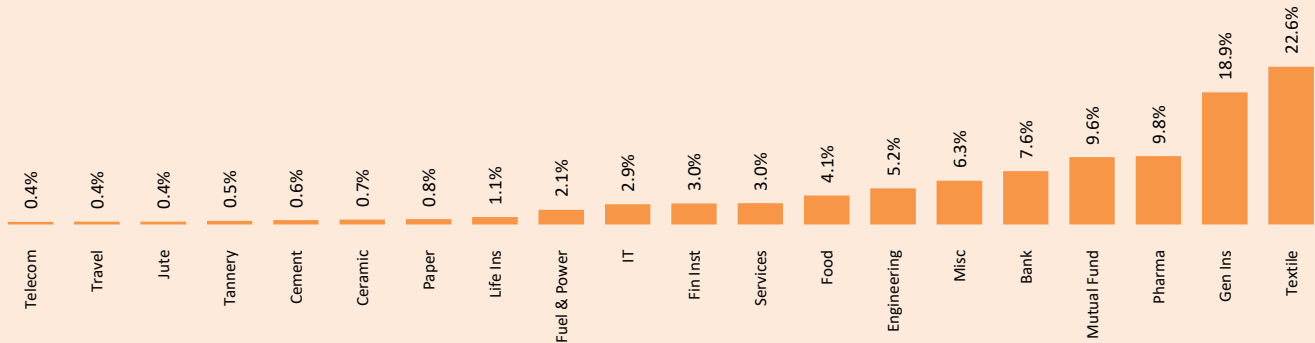
Sources: DSE, <http://www.dsebd.org>; <http://www.bloomberg.com>; EBLSL Research Team;

Note: Disclaimer has been annexed at the end of the report.

DAILY MARKET REVIEW

Monday, September 21, 2026

TURNOVER DISTRIBUTION



TOP GAINERS**

ICBAMCL2ND	10.00%
CRYSTALINS	9.97%
1STPRIMFMF	9.65%
ORIONINFU	8.74%
DGIC	8.51%
LRGLOBMF1	6.82%
1JANATAMF	5.71%
AGRANINS	5.40%
ICBSONALI1	5.13%
PREMIERLEA	5.00%
PRIME1ICBA	4.84%
FIRSTFIN	4.55%
GLOBALINS	4.54%
PARAMOUNT	4.52%
GREENDELMF	4.26%
GRAMEENS2	4.24%
RELIANCE1	4.03%
PRIMETEX	3.50%
FAREASTLIF	3.47%
CAPITECGBF	3.41%

TOP LOSERS**

ANLIMAYARN	-5.38%
PLFSL	-5.26%
SAMATALETH	-5.11%
NAHEEACP	-4.75%
MEGCONMILK	-4.65%
DSHGARME	-4.51%
MATINSPINN	-4.42%
SILCOPHL	-4.37%
RSRMSTEEL	-4.29%
BAYLEASING	-4.26%
MIDASFIN	-4.26%
BDTHAIFOOD	-4.15%
ISNLTD	-4.10%
FEKDIL	-3.90%
BDTHAI	-3.90%
ICBIBANK	-3.85%
RELIANCINS	-3.82%
AZIZPIPES	-3.77%
APEXSPINN	-3.75%
FORTUNE	-3.73%

TOP 20 TURNOVER* (BDT mn)

TICKER	Turnover	% Turnover	Price
EBL	277.1	3.5%	23.0
SHARPIND	263.7	3.3%	19.6
ENVOYTEX	207.1	2.6%	72.3
IPDC	176.3	2.2%	33.5
ORIONINFU	172.9	2.2%	252.6
BNICL	171.2	2.2%	153.7
BEXIMCO	169.2	2.1%	22.4
PTL	160.8	2.0%	76.5
FEKDIL	160.6	2.0%	22.2
RELIANCINS	160.0	2.0%	108.4
SAIHAMTEX	154.0	2.0%	35.3
LOVELLO	142.4	1.8%	53.0
GQBALLPEN	139.8	1.8%	600.8
SAMORITA	135.9	1.7%	97.3
MALEKSPIN	132.2	1.7%	47.2
SONARGAON	120.4	1.5%	100.8
DGIC	119.6	1.5%	35.7
ASIATICLAB	115.1	1.5%	108.1
NITOLINS	111.1	1.4%	58.8
GLOBALINS	97.5	1.2%	46.1

TOP MKT CAP (BDT mn)

Ticker	M. Cap (mn)	MKT. Weight	Price
GP	326,638	9.4%	241.9
SQURPHARMA	191,296	5.5%	215.8
ROBI	157,138	4.5%	30.0
BRACBANK	145,387	4.2%	63.5
WALTONHIL	127,337	3.7%	347.4
BATBC	123,228	3.5%	228.2
MARICO	83,607	2.4%	2,654.2
BERGERPBL	71,881	2.1%	1,463.8
UPGDCL	66,839	1.9%	115.3
BXPHARMA	65,311	1.9%	146.4
LHB	62,366	1.8%	53.7
PUBALIBANK	59,716	1.7%	39.9
CITYBANK	52,307	1.5%	29.9
RENATA	51,418	1.5%	448.3
DUTCHBANGL	44,758	1.3%	46.3
ISLAMIBANK	43,309	1.2%	26.9
UNILEVERCL	38,300	1.1%	1,987.1
EBL	37,805	1.1%	23.0
PRIMEBANK	36,083	1.0%	28.2
ICB	34,864	1.0%	40.2

DAILY MARKET REVIEW

Monday, September 21, 2026

UPCOMING DIVIDENDS							
Ticker	Period	Cash Div	Bonus Div	EPS (BDT)	NAVPS (BDT)	Record Date	AGM Date
AAMRANET	FY'25	0.10%	-	0.1	36.1	24-Sep-26	n/a

TOP BLOCK TRANSACTIONS (DSE)				UPCOMING BOARD MEETING DATE		
Ticker	Volume ('000)	Value (mn)	Price Range	Ticker	Period	Meeting Date
GQBALLPEN	138.6	78.8	551 - 582	APEXFOOT	FY'26	26-Sep-26
SAMORITA	700.0	74.3	106.1 - 106.1	ENVOYTEX	FY'26	27-Sep-26
SONARGAON	754.5	73.3	97 - 114.6			
FINEFOODS	97.2	46.3	425 - 478.5			
APEXSPINN	46.4	14.9	320 - 322			
ENVOYTEX	181.4	12.9	70 - 79			
SQURPHARMA	50.0	10.8	216.6 - 216.6			
DGIC	335.1	10.8	30 - 32.8			
DAFODILCOM	53.0	8.6	161.6 - 161.8			
BNICL	53.1	7.9	146 - 150			
KARNAPHULI	108.9	6.4	58.9 - 58.9			
SONARBAINS	185.0	6.4	34.6 - 34.6			
CITYBANK	150.0	4.1	27.2 - 27.2			
CITYGENINS	22.0	2.7	120 - 127.6			
CAPITECGBF	200.0	1.6	8 - 8			
PEOPLESINS	17.2	1.1	66 - 66.1			
GLDNJMF	130.0	1.1	8.2 - 8.2			
STANDARINS	18.8	1.0	55.8 - 55.8			
SAIHAMTEX	27.0	1.0	36.5 - 36.5			
RDFOOD	23.0	0.6	26.8 - 26.8			
PTL	6.8	0.6	85.4 - 85.4			
BRACBANK	8.1	0.6	70.4 - 70.4			
AMANFEED	17.1	0.6	32.2 - 32.2			
BXPHERMA	3.8	0.5	133 - 133			
SILCOPHL	25.1	0.5	20.1 - 20.1			
-	-	-	-			
-	-	-	-			
-	-	-	-			
-	-	-	-			

SELECTED NEWS IN BRIEF

\$1.5B LOCAL INVESTMENT PLANS STALLED OVER PAST FOUR YEARS

At least \$1.5 billion in identifiable corporate investment plan has been affected over the past four years as businesses were hit by external shocks, domestic political uncertainty, high borrowing costs and energy crises. In taka terms, the total amount is equivalent to around Tk 18,000 crore, while at least 125,000 new jobs could have been created if the investments had materialised. Some companies have scaled back expansion plans, while others have delayed projects or invested in manufacturing lines that have yet to begin production. Businesses and economists say these problems are also discouraging new investment at a time when weak demand, high inflation and tight financing are already hurting economic activity.

Source: <https://www.thedailystar.net/business/economy/news/15b-local-investment-plans-stalled-over-past-four-years-4278151>

TOP BLOCK TRANSACTIONS (CSE)			
Ticker	Volume ('000)	Value (mn)	Price Range
EBL	992.5	21.6	21.7 - 22.1
GQBALLPEN	13.0	7.3	560 - 585
PTL	71.9	5.8	81 - 81
TRUSTBANK	178.0	2.7	15.2 - 15.2
KAY&QUE	5.7	1.9	328.6 - 328.6
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-

GENERAL DISCLOSURE

Disclaimer: This document has been prepared by EBL Securities PLC. (EBLSL) for information only of its clients on the basis of the publicly available information in the market and own research. This document has been prepared for information purpose only and does not solicit any action based on the material contained herein and should not be construed as an offer or solicitation to buy or sell or subscribe to any security. Neither EBLSL nor any of its directors, shareholders, member of the management or employee represents or warrants expressly or impliedly that the information or data of the sources used in the documents are genuine, accurate, complete, authentic and correct. However all reasonable care has been taken to ensure the accuracy of the contents of this document. EBLSL will not take any responsibility for any decisions made by investors based on the information herein.