

WEEKLY MARKET REVIEW

Thursday, September 24, 2026

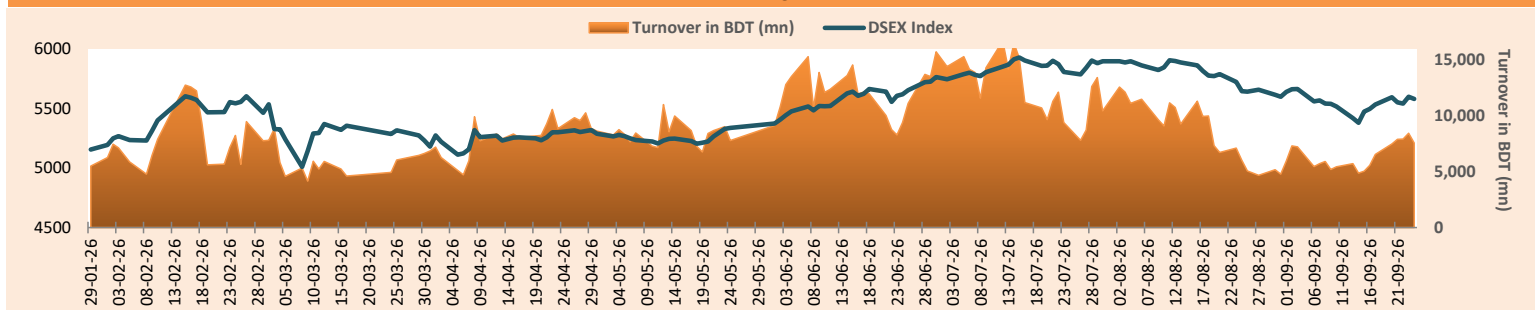
MARKET COMMENTARY

The capital bourse extended its positive trajectory for the second consecutive week, largely driven by broad-based bargain hunting sentiment in perceived attractive scrips, although the sustainability of the uptrend remained contingent on the resolution of prevailing economic concerns and the restoration of broader investor confidence. The market started the week with positive sentiment riding on accumulation of the beaten-down scrips, supported by improved investor sentiment following government assurances over resolution to industrial gas supply constraints, along with renewed regulatory engagement with market intermediaries. However, the recovery momentum faced significant headwinds as concerns surrounding the recent domestic fuel price hike and its potential impact on inflationary pressure and corporate earnings triggered renewed cautiousness among investors. Nevertheless, the market attempted to regain its upward momentum mid-week as investors returned to selective buying opportunities in fundamentally sound and trendy scrips, enabling market indices to recoup its recent losses. However, the final session's sell-off reflected a cautious trading approach among market. DSEX, the broad index of the Dhaka Stock Exchange, gained 42.0 points to close at 5,578 points by the week's close. Meanwhile, average market turnover increased by 41.6% to BDT 7.9 billion. Investors were mostly active in Textile (20.5%), followed by General Insurance (15.5%) and Pharma (13.1%) sectors. Sectors mostly exhibited positive returns, with Mutual Fund (6.1%), Paper (4.2%) and General Insurance (3.8%) being the top gainers, while Food (-0.6%), Bank (-0.6%) being the top losers.

DSE MARKET SUMMARY

	This Week	Last Week	% Change		This Week	Last Week	% Change
DSEX	5,578	5,532	0.8%	Avg. Turnover (BDT mn)	7,857	5,549	41.6%
DS30	2,112	2,101	0.5%	Avg. Trade	208,973	169,545	23.3%
DSES	1,116	1,107	0.8%	Avg. Volume (mn)	274	204	34.2%

MARKET MOVEMENT



WEEKLY SECTOR MOVEMENT

Sector	Return	Turnover (mn)	M/Cap (mn)	% Turnover	% of M/Cap	Fw. P/E
Bank	-0.6%	615	727,220	8.3%	20.9%	5.9
Cement	2.4%	64	94,774	0.9%	2.7%	16.6
Ceramics	2.6%	88	20,548	1.2%	0.6%	367.0
Engineering	1.2%	533	289,396	7.2%	8.3%	11.4
Financial Institutions	1.6%	251	103,946	3.4%	3.0%	21.0
Food & Allied	-0.6%	307	227,690	4.1%	6.5%	19.3
Fuel & Power	0.9%	151	289,933	2.0%	8.3%	6.6
General Insurance	3.8%	1,158	128,723	15.5%	3.7%	15.8
IT	0.6%	198	32,041	2.7%	0.9%	28.0
Jute	2.2%	27	2,888	0.4%	0.1%	35.8
Life Insurance	3.1%	124	48,689	1.7%	1.4%	n/a
Miscellaneous	2.0%	425	140,519	5.7%	4.0%	13.2
Mutual Fund	6.1%	662	33,054	8.9%	0.9%	15.8
Paper & Printing	4.2%	69	21,436	0.9%	0.6%	40.1
Pharma. & Chemicals	1.5%	978	579,941	13.1%	16.6%	10.4
Services & Real Estate	1.0%	131	27,553	1.8%	0.8%	17.0
Tannery	0.1%	40	24,330	0.5%	0.7%	21.5
Telecommunication	0.9%	36	513,599	0.5%	14.7%	12.8
Textile	0.0%	1,527	145,251	20.5%	4.2%	23.7
Travel & Leisure	2.7%	64	35,960	0.9%	1.0%	24.8

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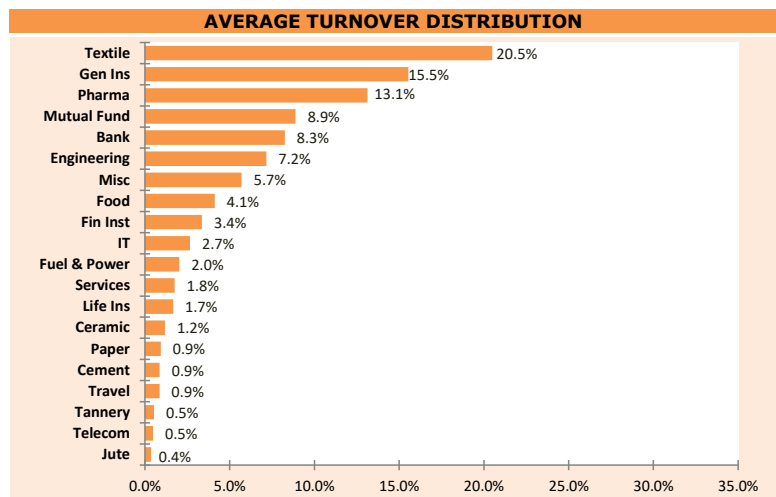
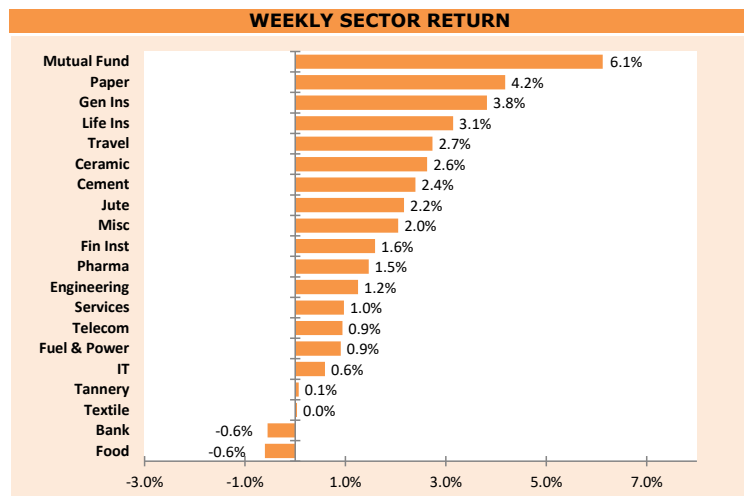
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WEEKLY TOP GAINERS			
Ticker	Price	Change**	Forward P/E
1STPRIMFMF	35.4	50.0%	13.9
ICBAMCL2ND	10.4	33.3%	6.7
DGIC	39.4	30.5%	38.4
ORIONINFU	262.9	23.0%	144.2
ORIONPHARM	30.2	19.8%	n/a
PRIME1ICBA	7.1	18.3%	5.6
CRYSTALINS	71.6	18.2%	18.2
BNICL	167.5	15.6%	26.1
CNATEX	3.3	13.8%	9.8
INDEXAGRO	76.1	13.6%	19.7

WEEKLY TOP LOSERS			
Ticker	Price	Change**	Forward P/E
ANLIMAYARN	26.2	-6.8%	n/a
EXIM1STMF	6.9	-6.8%	n/a
BAYLEASING	4.3	-6.5%	n/a
AL-HAJTEX	79.0	-6.4%	n/a
LRBDL	13.3	-6.3%	n/a
PTL	76.2	-6.2%	11.3
HAMI	146.5	-6.0%	539.6
MERCANBANK	6.4	-5.9%	14.8
IFIC	4.9	-5.8%	n/a
PLFSL	1.7	-5.6%	n/a

WEEKLY TOP AVERAGE TURNOVER* (BDT mn)			
Ticker	Price	Turnover	% Turnover
EBL	22.9	218.9	2.94%
SHARPIND	19.1	208.0	2.79%
IPDC	34.8	192.6	2.59%
SAIHAMTEX	34.9	170.8	2.29%
SQURPHARMA	217.6	170.6	2.29%
ENVOYTEX	73.8	169.3	2.27%
DOMINAGE	65.7	162.0	2.17%
PTL	76.2	158.3	2.13%
ORIONINFU	262.9	146.0	1.96%
LOVELLO	52.4	138.4	1.86%

TOP MARKET CAPITALIZATION (BDT)			
Ticker	Price	M. Cap (mn)	% M.Cap
GP	243.5	328,798	9.43%
SQURPHARMA	217.6	192,892	5.53%
ROBI	30.0	157,138	4.51%
BRACBANK	64.2	146,990	4.21%
WALTONHIL	343.5	125,908	3.61%
BATBC	226.5	122,310	3.51%
MARICO	2660.8	83,815	2.40%
BERGERPBL	1464.5	71,916	2.06%
UPGDCL	114.7	66,491	1.91%
BXPBARMA	148.4	66,203	1.90%



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VALUATION				Weekly Index (DSEX) Pullers ^{>}			
	This Week	Last Week	% Change	TICKER	C.Price	Market Weight	(+)Ve Cont.
Market Cap (BDT bn)	6,905.7	6,923.7	-0.26%	SQURPHARMA	217.6	5.5%	7.4
Market Fw. PE	10.2	10.1	0.41%	ORIONPHARM	30.2	0.2%	3.1
Market PB	1.2	1.2	0.29%	LHB	54.0	1.8%	2.5
RSI-DSEX	47.9	41.9	14.38%	ORIONINFU	262.9	0.2%	2.3
MFI-DSEX	52.3	54.2	-3.58%	MTB	13.6	0.5%	2.2
Support	5,376.2	5,376.2	0.00%	UNIQUEHRL	43.6	0.4%	2.0
Resistance	5,966.5	5,966.5	0.00%	GP	243.5	9.4%	1.8

Upcoming Dividends				Weekly Index (DSEX) Draggers ^{>}			
Ticker	Record Date	AGM/EGM	Declaration	TICKER	C.Price	Market Weight	(-)Ve Cont.
GPHISPAT	01-Oct-26	25-Oct-26	2%C	WALTONHIL	343.5	3.6%	(22.1)
				UCB	8.8	0.6%	(2.7)
				BATBC	226.5	3.5%	(2.4)
				SOUTHEASTB	11.7	0.5%	(2.3)
				IFIC	4.9	0.3%	(1.5)
				PTL	76.2	0.4%	(1.4)
				JAMUNABANK	23.0	0.6%	(1.2)

SELECTED EARNINGS UPDATE (BDT)/ CORPORATE DECLARATION							
Name	Period	EPS This Yr.	EPS Last Yr.	EPS Growth (YoY)	NAVPS	NOCFPS	Dividend
WALTONHIL	FY'25	34.22	44.78	-23.6%	399.74	26.94	175%C/10%B
EHL	FY'25	8.27	6.04	36.9%	89.99	2.90	25%C
BSCPLC	FY'25	9.93	9.02	10.1%	90.99	13.75	40%C
SQURPHARMA	FY'25	27.04	23.61	14.5%	157.88	19.52	120%C
ENVOYTEX	FY'25	8.40	3.58	134.6%	58.32	4.77	30%C
APEXFOOT	FY'25	8.62	2.09	312.4%	436.68	56.48	25%C/25%B
BEACONPHAR	FY'25	4.10	2.26	81.4%	28.86	6.93	21%C

SELECTED NEWS IN BRIEF

BB KEEPS POLICY RATE UNCHANGED, WILL MONITOR ENERGY PRICE HIKE IMPACT

Bangladesh Bank has decided to keep its policy interest rate unchanged at 9.5% to closely monitor the economic impacts of recent domestic and international shocks, including volatile global energy prices and a domestic fuel price hike. At the meeting, the MPC reviewed recent domestic and global macroeconomic developments and noted a downward trend in headline inflation. However, inflation remains above the government's target ceiling of 7.50% for fiscal year 2026-27. The committee identified several risks that could put renewed pressure on inflation. These include prolonged conflicts in the Middle East, which have kept global energy markets volatile, as well as the government's recent increase in domestic fuel prices.

Source: <https://www.tbsnews.net/economy/banking/bb-keeps-policy-rate-unchanged-will-monitor-energy-price-hike-impact-1551681>

Source: DSE, <http://www.dsebd.org>; EBLSL Research Team

Note: *Turnover excludes block trade; **Changes have been calculated based on the dividend adjusted price on record date: PE excludes 'Z' group & OTC; P= Provisional data

> Index Impact=Last week closing index multiplied by Change in free float market cap this week multiplied by Last week free float market weight;

>>Free float = Total holding-Sponsor holding-Govt. holding

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