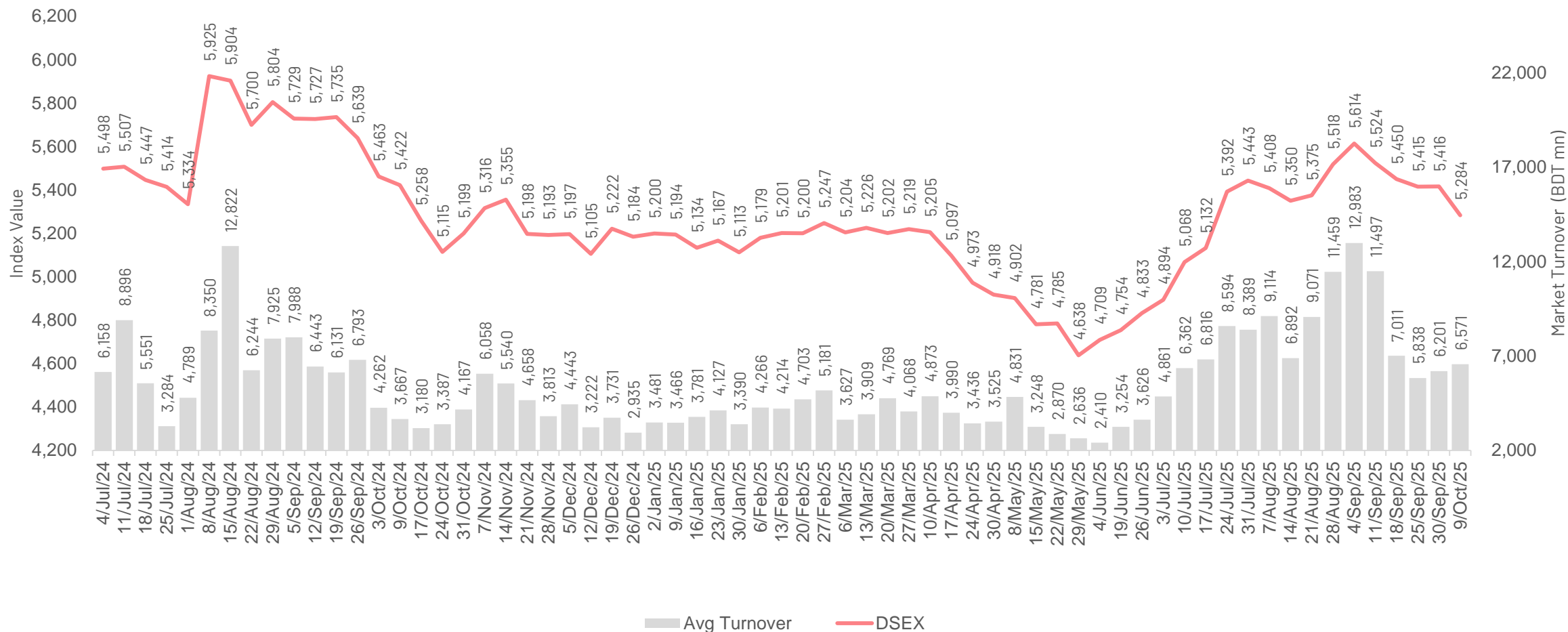


IDLC-SL Weekly Market Summary

05 October 2025 – 09 October 2025

DSEX was down by 2.44% during 05-09 October 2025



Average daily turnover was **up by 6.0%** this week

Avg. daily turnover this week
BDT 6,571mn

Avg. turnover last week
BDT 6,201mn

Change **+6.0%**

Turnover increase this week:

Services & Real Estate
Cement
Gen. Insurance
MF
Travel & Leisure
Telecom
NBFI

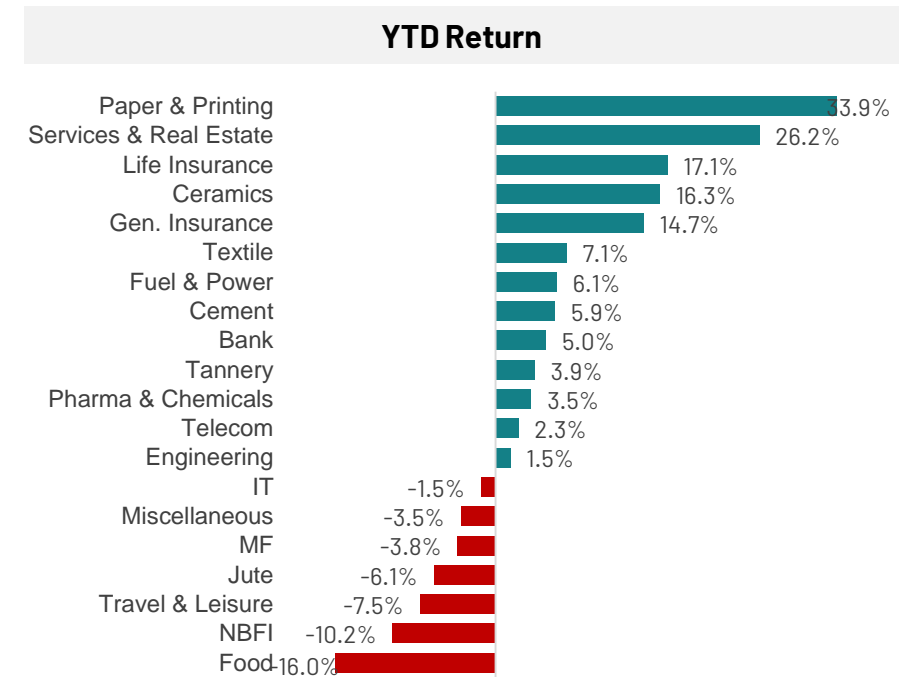
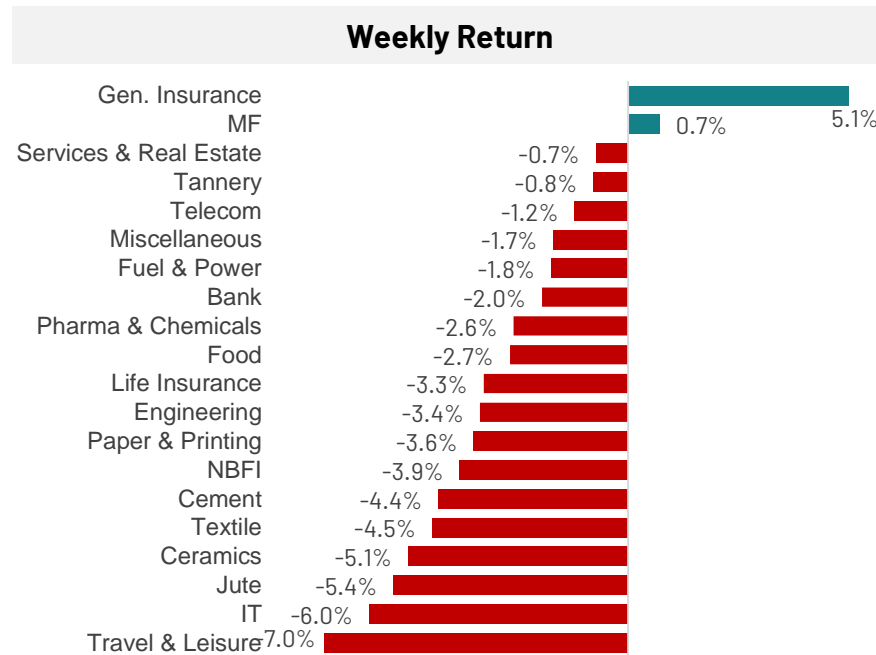
Turnover decrease this week:

Bank
Pharma & Chemicals
Miscellaneous
Ceramics
Tannery
Textile
Paper & Printing

Sector	ADT this week (BDT mn)	Turnover %	ADT last week (BDT mn)	Turnover %	Change in Turnover
Gen. Insurance	1,249	19%	721	12%	73%
Textile	759	12%	807	13%	-6%
Pharma & Chemicals	615	9%	740	12%	-17%
Engineering	574	9%	562	9%	2%
Bank	486	7%	745	12%	-35%
Miscellaneous	417	6%	478	8%	-13%
Food	386	6%	373	6%	3%
Life Insurance	367	6%	371	6%	-1%
Fuel & Power	303	5%	246	4%	23%
Paper & Printing	270	4%	278	5%	-3%
MF	258	4%	153	2%	68%
IT	193	3%	160	3%	21%
Tannery	180	3%	196	3%	-8%
NBFI	149	2%	111	2%	33%
Cement	96	1%	39	1%	146%
Services & Real Estate	85	1%	30	0%	181%
Jute	67	1%	56	1%	19%
Ceramics	44	1%	49	1%	-10%
Telecom	40	1%	27	0%	47%
Travel & Leisure	28	0%	19	0%	48%

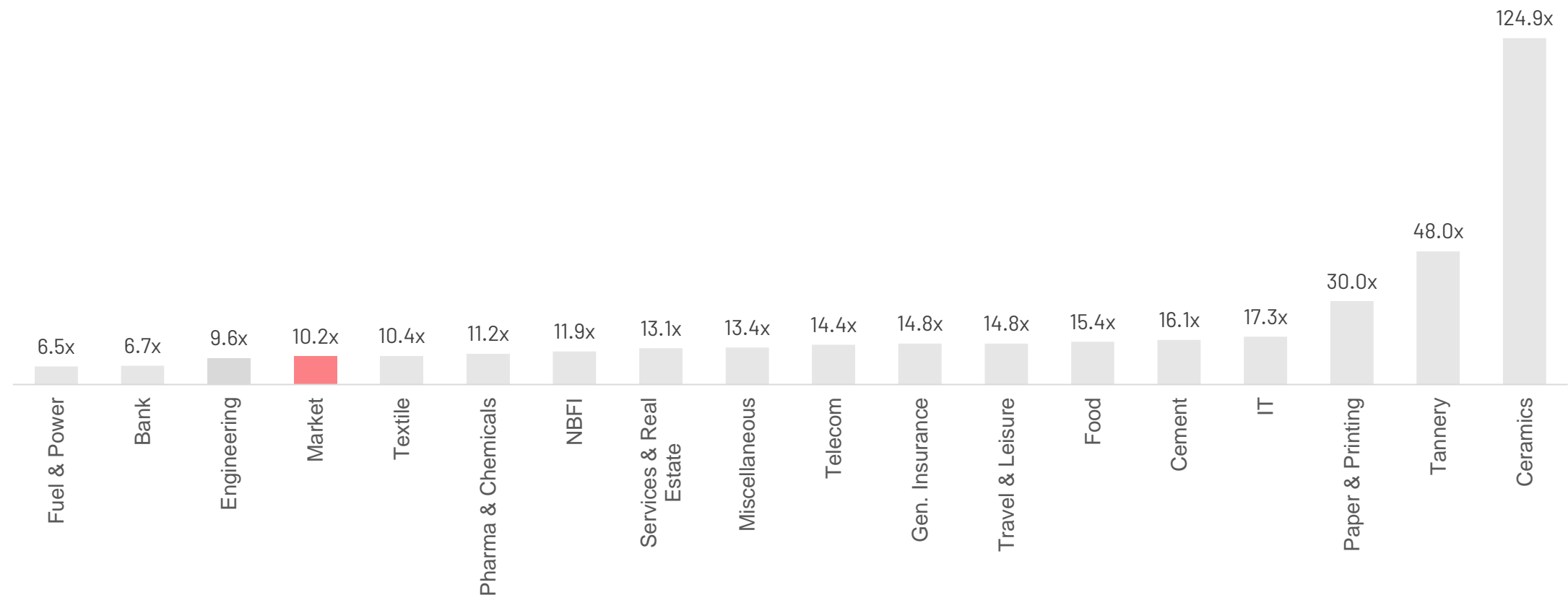
Sector-wise weekly return

- **Major gainers:** Gen. Insurance (5.1%), MF (0.7%).
- **Major losers:** Travel & Leisure (-7.0%), IT (-6.0%), Jute (-5.4%), Ceramics (-5.1%), Textile (-4.5%), Cement (-4.4%),



Note: Sector Return is calculated based on the total market cap of the sector and adjusted for dividend.

Adjusted LTM market P/E stands at 10.2x



Note: To calculate the P/E, we selected stocks that meet ALL of the following criteria – (a) stocks that are included in DSEX index; (b) generated positive earnings in the Last Twelve Months (LTM); (c) LTM P/E less than 125x; (d) excluded LINDEBD due to high one-off gain.
P/E as of the last trading session of the reporting week.

Top 20 stocks by Avg. Daily Turnover (ADT)

No	Company	Sector	Category	MCAP (BDT Mn)	CP	Turnover (BDT Mn)	Turnover %	Return	LTM P/E	P/B	
1	CVOPRL	Fuel & Power	A	5,909	212.8	215	3%	18.6%	55.7x	14.1x	Greater than 10%
2	SONALIPAPR	Paper & Printing	A	9,531	289.3	194	3%	-1.4%	34.0x	1.4x	3% - 10%
3	RUPALILIFE	Life Insurance	A	3,440	114.6	188	3%	-0.3%	n/a	4.0x	-3% to +3%
4	ORIONINFU	Pharma & Chemicals	A	9,396	461.5	157	2%	-12.7%	228.5x	33.4x	-3% to -10%
5	SAPORTL	Services & Real Estate	A	10,517	44.4	152	2%	4.5%	16.5x	0.7x	Less than -10%
6	PRAGATIINS	Gen. Insurance	A	6,119	77.6	150	2%	20.7%	14.6x	1.0x	
7	PRAGATILIF	Life Insurance	A	7,993	245.6	144	2%	4.4%	n/a	n/a	
8	ROBI	Telecom	A	154,519	29.5	141	2%	-0.3%	17.8x	2.2x	
9	DOMINAGE	Engineering	B	2,124	20.7	140	2%	8.4%	153.0x	1.0x	
10	KBPPWBIL	Miscellaneous	B	14,006	142.8	136	2%	-4.4%	702.7x	9.6x	
11	KAY&QUE	Engineering	B	2,974	425.3	131	2%	1.0%	297.4x	3.6x	
12	BSC	Miscellaneous	A	17,099	112.1	123	2%	-1.7%	5.2x	1.2x	
13	LOVELLO	Food	A	9,098	97.3	104	2%	0.6%	45.0x	6.9x	
14	RAHIMAFOOD	Food	A	3,088	154.4	92	1%	17.6%	315.1x	17.6x	
15	APEXFOOT	Tannery	A	3,975	252.8	89	1%	6.9%	29.3x	0.5x	
16	SQURPHARMA	Pharma & Chemicals	A	188,725	212.9	86	1%	-1.0%	8.0x	1.5x	
17	FEKDIL	Textile	A	4,441	20.3	73	1%	-1.0%	9.7x	0.8x	
18	TILIL	Life Insurance	B	2,160	54.0	71	1%	-9.5%	270.0x	5.5x	
19	SIMTEX	Textile	A	1,934	24.3	68	1%	6.6%	25.1x	0.8x	
20	ENVOYTEX	Textile	A	9,594	57.2	64	1%	0.5%	6.8x	0.8x	

Note: Turnover considers only DSE turnover data and excludes block transactions. n/a = not available. n/m = not meaningful. LTM = Last Twelve Month.

Note: Return adjusted for dividend.

Top 20 Weekly Block Transactions

No	Company	Category	Volume	Value (BDT mn)	Avg. Price (BDT)
1	BRACBANK	A	2,600,000	183	70.5
2	FINEFOODS	A	317,970	97	303.8
3	SAPORTL	A	2,271,533	94	41.3
4	ENVOYTEX	A	1,385,265	78	56.1
5	CITYGENINS	A	800,537	52	65.3
6	EBL	A	1,900,580	45	23.9
7	ORIONINFU	A	66,603	34	507.9
8	PTL	A	555,754	33	59.3
9	ASIATICLAB	A	349,473	21	59.5
10	AL-HAJTEX	B	110,864	16	147.9
11	RELIANCE1	A	946,436	16	16.5
12	SHYAMPSUG	Z	68,550	13	194.4
13	PRAGATILIF	A	51,849	13	249.2
14	DOMINAGE	B	532,951	10	18.7
15	KBPPWBIL	B	59,280	9	144.0
16	CLICL	B	116,000	7	63.3
17	EXIM1STMF	A	1,302,372	6	4.4
18	RUPALILIFE	A	44,600	6	124.6
19	BPML	A	167,972	5	32.6
20	DESHBANDHU	B	200,000	4	22.4

Note: Block market transactions contributed 2.5% of total market turnover this week.

Top 20 Gainers

Weekly

No	Company	Sector	Category	CP	Return	LTM P/E	P/B
1	PRAGATIINS	Gen. Insurance	A	77.6	20.7%	14.6x	1.4x
2	CVOPRL	Fuel & Power	A	212.8	18.6%	55.7x	16.2x
3	RAHIMAFOOD	Food	A	154.4	17.6%	315.1x	16.8x
4	RELIANCE1	MF	A	17.6	15.8%	n/a	1.6x
5	PIONEERINS	Gen. Insurance	A	51.5	15.5%	11.9x	1.2x
6	SIPLC	Gen. Insurance	A	56.2	13.5%	9.9x	2.1x
7	GREENDELT	Gen. Insurance	A	56.4	12.8%	10.4x	0.8x
8	NORTHRNINS	Gen. Insurance	A	31.9	11.9%	18.4x	1.2x
9	FIRSTSBANK	Bank	A	2.9	11.5%	n/m	1.2x
10	DOMINAGE	Engineering	B	20.7	8.4%	153.0x	1.2x
11	FASFIN	NBFI	Z	1.5	7.1%	n/m	n/m
12	SEMLLECMF	MF	A	7.7	6.9%	n/a	0.8x
13	APEXFOOT	Tannery	A	252.8	6.9%	29.3x	0.6x
14	SIBL	Bank	A	4.7	6.8%	n/m	0.3x
15	DHAKAINS	Gen. Insurance	A	39.4	6.8%	18.5x	1.1x
16	MIRACLEIND	Miscellaneous	Z	37.1	6.6%	n/m	2.0x
17	SIMTEX	Textile	A	24.3	6.6%	25.1x	1.1x
18	PEOPLESINS	Gen. Insurance	A	36.0	6.2%	11.2x	1.0x
19	MEGHNAINS	Gen. Insurance	A	27.0	5.9%	21.3x	1.9x
20	VAMLBDMF1	MF	A	7.4	5.7%	n/a	0.8x

YTD

No	Company	Sector	Category	CP	Return	LTM P/E	P/B
1	GQBALLPEN	Miscellaneous	B	540.1	336.3%	n/m	3.8x
2	ISNLTD	IT	B	96.8	165.2%	n/m	35.2x
3	SAMATALETH	Tannery	B	93.9	118.4%	n/m	6.6x
4	CVOPRL	Fuel & Power	A	212.8	105.6%	55.7x	16.2x
5	SAPORTL	Services & Real Estate	A	44.4	104.6%	16.5x	1.3x
6	SONALIPAPR	Paper & Printing	A	289.3	104.0%	34.0x	1.7x
7	YPL	Engineering	Z	17.1	101.2%	n/m	3.2x
8	KAY&QUE	Engineering	B	425.3	94.1%	297.4x	4.4x
9	EASTRNLUB	Fuel & Power	A	2484.1	90.9%	63.5x	12.9x
10	PRAGATILIF	Life Insurance	A	245.6	89.7%	n/a	n/a
11	CAPMBDBLMF	MF	A	10.6	86.0%	n/a	1.3x
12	RAHIMAFOOD	Food	A	154.4	85.4%	315.1x	16.8x
13	SALAMCRST	Engineering	B	18.1	84.7%	479.9x	1.0x
14	SHYAMPSUG	Food	Z	195.0	76.8%	n/m	n/m
15	CITYGENINS	Gen. Insurance	A	69.9	65.5%	23.5x	3.1x
16	BRACBANK	Bank	A	69.7	63.8%	9.8x	1.6x
17	KPPL	Paper & Printing	Z	13.8	62.4%	n/m	n/m
18	DULAMACOT	Textile	Z	132.8	62.0%	531.2x	n/m
19	ASIATICLAB	Pharma & Chemicals	A	58.1	61.4%	24.1x	1.1x
20	DOMINAGE	Engineering	B	20.7	60.5%	153.0x	1.2x

Note: n/a = not available. n/m = not meaningful. LTM = Last Twelve Month.

Top 20 Losers

Weekly

No	Company	Sector	Category	CP	Return	LTM P/E	P/B
1	PLFSL	NBFI	Z	1.1	-15.4%	n/m	n/m
2	FIRSTFIN	NBFI	Z	2.3	-14.8%	n/m	n/m
3	INTECH	IT	B	29.5	-13.7%	n/m	n/m
4	BIFC	NBFI	Z	3.2	-13.5%	n/m	n/m
5	ORIONINFU	Pharma & Chemicals	A	461.5	-12.7%	228.5x	29.4x
6	PRIMEFIN	NBFI	Z	2.1	-12.5%	n/m	0.4x
7	AL-HAJTEX	Textile	B	144.3	-12.1%	n/m	17.1x
8	ICBIBANK	Bank	Z	2.2	-12.0%	n/m	n/m
9	BBSCABLES	Engineering	B	16.7	-11.2%	n/m	0.5x
10	ISLAMICFIN	NBFI	Z	6.4	-11.1%	n/m	n/m
11	CTL	Textile	B	11.7	-10.7%	n/a	0.8x
12	ANWARGALV	Engineering	A	65.6	-10.6%	n/m	32.8x
13	SAMATALETH	Tannery	B	93.9	-10.5%	n/m	6.6x
14	KPPL	Paper & Printing	Z	13.8	-10.4%	n/m	n/m
15	GSPFINANCE	NBFI	Z	2.7	-10.0%	n/m	n/m
16	MALEKSPIN	Textile	A	29.1	-9.9%	4.0x	0.5x
17	MLDYEING	Textile	B	9.1	-9.9%	39.6x	0.7x
18	ISNLTD	IT	B	96.8	-9.9%	n/m	35.2x
19	UTTARAFIN	NBFI	Z	11.9	-9.8%	n/a	0.2x
20	APEXSPINN	Textile	A	149.7	-9.8%	40.2x	2.4x

YTD

No	Company	Sector	Category	CP	Return	LTM P/E	P/B
1	ZEALBANGLA	Food	Z	100.2	-86.3%	n/m	n/m
2	UNIONBANK	Bank	Z	1.8	-62.5%	4.4x	0.1x
3	FAREASTFIN	NBFI	Z	1.3	-61.8%	n/m	n/m
4	GIB	Bank	Z	1.9	-61.2%	n/m	n/m
5	BIFC	NBFI	Z	3.2	-60.0%	n/m	n/m
6	ILFSL	NBFI	Z	1.5	-59.5%	n/m	n/m
7	SAIFPOWER	Services & Real Estate	Z	6.1	-53.8%	9.1x	0.4x
8	PREMIERLEA	NBFI	Z	1.4	-53.3%	n/m	n/m
9	GSPFINANCE	NBFI	Z	2.7	-52.6%	n/m	n/m
10	PRIMEFIN	NBFI	Z	2.1	-51.2%	n/m	0.4x
11	FASFIN	NBFI	Z	1.5	-50.0%	n/m	n/m
12	PLFSL	NBFI	Z	1.1	-50.0%	n/m	n/m
13	SIBL	Bank	A	4.7	-46.6%	n/m	0.3x
14	EXIMBANK	Bank	A	3.9	-45.8%	n/m	0.2x
15	BEACHHATCH	Food	A	50.6	-44.8%	10.8x	3.1x
16	EIL	Gen. Insurance	B	32.4	-44.5%	28.2x	1.8x
17	BAYLEASING	NBFI	Z	3.9	-44.3%	n/m	n/m
18	FIRSTSBANK	Bank	A	2.9	-43.1%	n/m	1.2x
19	AIL	Textile	A	52.8	-42.5%	20.6x	2.2x
20	SSSTEEL	Engineering	Z	5.0	-42.5%	459.1x	0.2x

Note: n/a = not available. n/m = not meaningful. LTM = Last Twelve Month.

Important Headline this week

Economy

- [Exports fall](#) for second month.
- Remittances hit USD 2.69bn in Sept, [5th-highest monthly inflow](#)
- [USD 4.7bn IMF loan](#): Govt meets most conditions for next tranche
- WB projects [Bangladesh's GDP](#) to grow by 4.8pc in FY26
- [Non-food costs](#) fuel inflation to 8.36pc in Sept
- [Economy expanded](#) at quicker pace in Sept: PMI
- [Poverty, inflation in Bangladesh](#) set to ease in next two years: World Bank
- Government working to finalize [new import policy](#)
- [BB buys USD 104mn](#) more, total nears USD 2bn.

Important Headline this week

Banking

- Loan recovery from [top 20 defaulters stalls](#)
- Cenbank board clears [amended BB Ordinance](#), ending political control on key appointments
- SMEs can now remit up to [USD 3,000 annually: BB](#)
- [Shariah bank merger](#) gains momentum
- [Universal Pension yields 11.6pc](#) profit for contributors; govt expanding scheme coverage

Capital Market

- [Company source tax](#) on securities income raised to 15pc

Important Headline this week

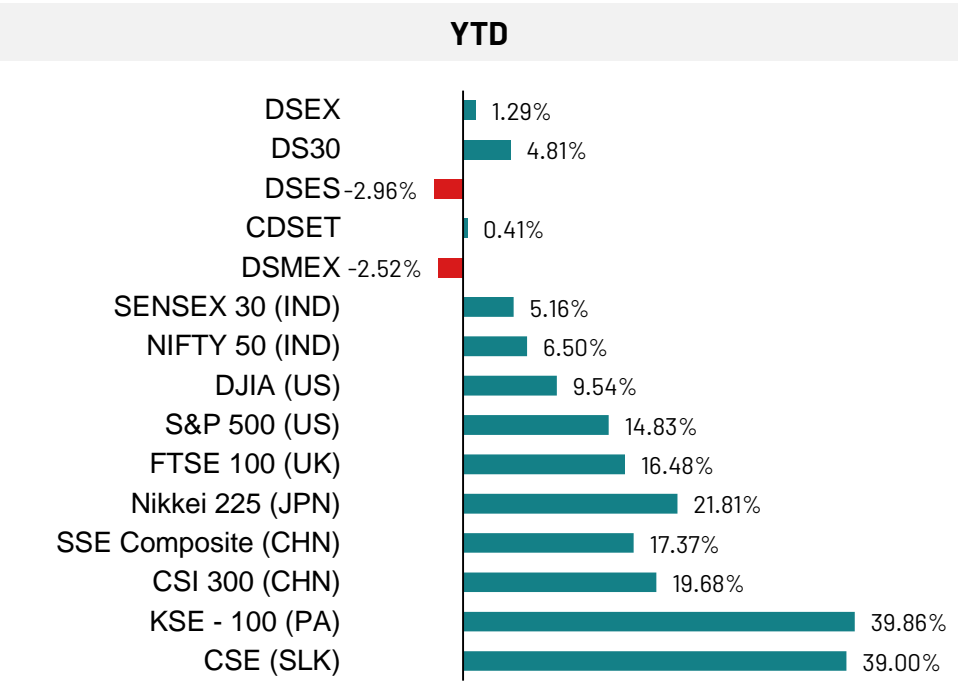
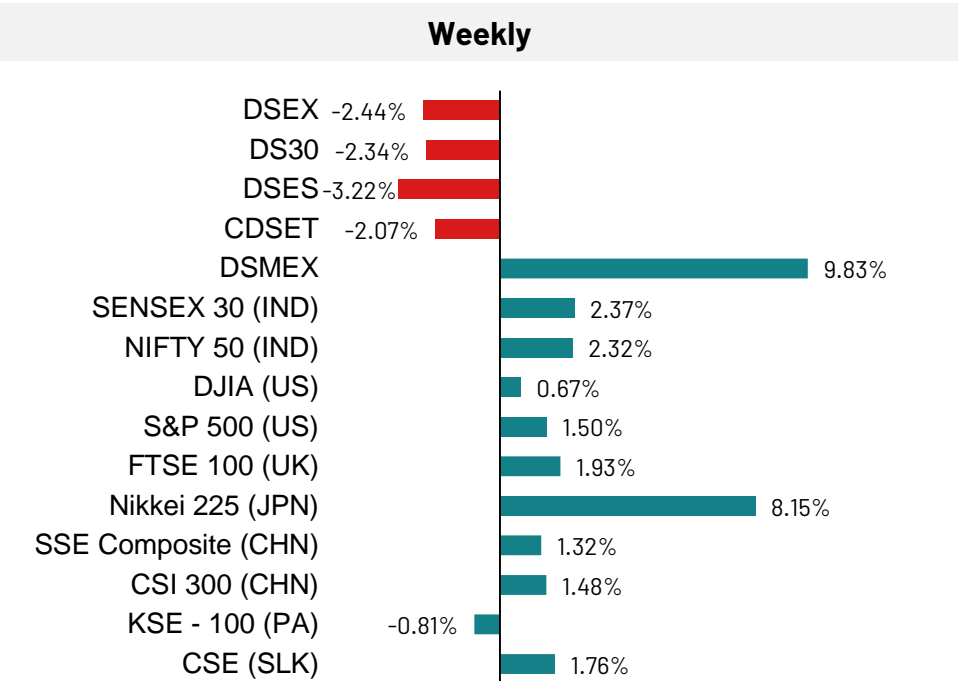
Trade and Commerce

- Despite rising imports, palm oil prices spiral out of [control in Ctg's Khatunganj](#)
- Policyholders left in limbo [as BDT 69.3bn \(USD 568.4mn\)](#) in insurance claims go unpaid
- Gold price rises past [BDT 200,000 \(USD 1,645.7\) a bhor](#)
- Regulator proposes steep cuts to [insurers' management costs](#)
- [Shipping giant CMA CGM](#) imposes surcharge on shipments via Chattogram Port
- Ctg Port to enforce [increased tariffs from 15 Oct](#) amid businesses' concerns
- Chattogram Port logs 12pc growth in first quarter [amid inflation, export slowdown](#)
- Garment exports find a workaround after [India ends transshipment](#)

Important **Corporate** Headlines this week

- BRAC Bank gets nod for country's [first social bond](#)
- MJL Bangladesh to [invest BDT 2.1bn \(USD 17.5mn\)](#) in Dhaka real estate with EC Holdings
- Alfamart enters Bangladesh with USD 120mn retail venture in [partnership with Kazi Farms](#)

Only Bangladesh and Pakistan markets **decreased**



Precious Metals, Gas, Cotton & Soybeans **increased**

Commodity (USD)	Unit	Price	Weekly Change (%)	YTD
Brent	USD/Bbl	66.2	0.19%	-10.81%
Gold	USD/t.oz	4038.4	5.76%	54.93%
Wheat	USd/Bu	509.7	-1.62%	-6.89%
Cotton	USd/Lbs	65.0	2.94%	-5.13%
Soybeans	USd/Bu	1026.2	2.03%	4.47%
Sugar	USd/Lbs	16.3	-0.31%	-14.68%
LNG Japan/Korea Marker PLATTS	USD (Index)	11.1	-0.76%	-21.45%
Iron Ore	USD/T	104.3	-1.01%	0.44%
Coal	USD/T	104.8	-1.87%	-16.11%
UK Gas	GBp/thm	83.0	1.50%	-30.64%
Steel	CNY/T	3075.0	2.33%	-6.76%
Containerized Freight Index	Points	1114.5	0.00%	-54.68%
Silver	USD/t.oz	49.6	7.67%	71.88%

Weekly Summary

- **Index:** DSEX was **down by 2.44%** during the week, closing around 5,284.
- **Turnover:**
 - Average daily turnover (ADT) for YTD 2025 was BDT 5,496mn.
 - ADT for the week (05 October 2025 – 09 October 2025) was BDT 6,571mn which was **6.0% more** than the previous week.
- **Market P/E was 10.2x (9th October 2025).**
- **Sector Highlights:**
 - **Major sectors by turnover:** Gen. Insurance (19%), Textile (12%), Pharma & Chemicals (9%), Engineering (9%), Bank (7%), Miscellaneous (6%), Food (6%).
 - **Increase in ADT this week:** Services & Real Estate, Cement, Gen. Insurance, MF, Travel & Leisure, Telecom, NBFI.
 - **Decrease in ADT this week:** Bank, Pharma & Chemicals, Miscellaneous, Ceramics, Tannery, Textile, Paper & Printing.
 - **Major gainers:** Gen. Insurance (5.1%), MF (0.7%).
 - **Major losers:** Travel & Leisure (-7%), IT (-6%), Jute (-5.4%), Ceramics (-5.1%), Textile (-4.5%), Cement (-4.4%),
- **Stock Highlights:**
 - **Major Turnover:** CVOPRL, SONALIPAPR, RUPALILIFE, ORIONINFU, SAPORTL, PRAGATIINS, PRAGATILIF, ROBI, DOMINAGE, KBPPWBIL, KAY&QUE, BSC, LOVELLO.
 - **Major gainers:** PRAGATIINS (+20.7%), CVOPRL (+18.6%), RAHIMAFOOD (+17.6%), RELIANCE1 (+15.8%), PIONEERINS (+15.5%), SIPLC (+13.5%), GREENDELT (+12.8%).
 - **Major losers:** PLFSL (-15.4%), FIRSTFIN (-14.8%), INTECH (-13.7%), BIFC (-13.5%), ORIONINFU (-12.7%), PRIMEFIN (-12.5%), AL-HAJTEX (-12.1%), ICBIBANK (-12%).

Disclosures

Explanation of Research Recommendations

- Buy recommendation means – an upside of 15% or more within a trading range of 180 days.
- Sell recommendation means – a downside of 10% or more within a trading range of 180 days.
- Hold recommendation means – an upside or downside of less than the above within a trading range of 180 days.

The recommendations are based on data generally available in the market and reflect the prices, volatility, corporate information and general economic data available at the time of publication together with historical information in respect of the security(ies) or issuer(s). Further information in respect of the basis of any valuation is available from the analyst on request.

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Research Team



Tanay Kumar Roy, CFA
Head of Equity Research

Tanay Kumar Roy assumed the role of Head of Equity Research of IDLC Securities Limited in January 2022. He has more than 11 years of experience in Equity Research and Investment. Tanay joined IDLC Securities Limited in October 2016 as a Research Analyst. Prior to joining the team, he was a Senior Research Associate in LankaBangla Securities Limited. Before starting his career as a sell-side analyst, he gathered experience as a buy-side analyst in LR Global BAMCO. Tanay graduated from Institute of Business Administration (IBA), University of Dhaka and completed MBA from the same institute. He is a CFA charter holder.



Md Fahad Been Ayub
Business Analyst

Md. Fahad Been Ayub is a Business Analyst at IDLC Securities Limited, starting his tenure in July 2023 as a Senior Executive Officer. Before joining IDLC Securities Limited, Fahad worked as an Engineer in the Technology division at SSD-TECH. Fahad holds a Bachelor's degree in Computer Science and Engineering from Chittagong University of Engineering & Technology (CUET). To complement his technical background, he pursued an MBA with a major in Finance from the Institute of Business Administration (IBA), University of Dhaka, equipping him with a robust understanding of financial strategies and business management.



Mohammad Tashnim
Research Associate

Mohammad Tashnim is a Research Associate at IDLC Securities Limited. He has started his journey as a Management Trainee of IDLC in May 2024. Prior to joining in IDLC, Tashnim had worked in investment banking and in Finance & Accounts department of two other organizations. Tashnim has completed his MBA with Major in Finance from Institute of Business Administration, University of Dhaka in 2024 & completed his BBA from Bangladesh University of Professionals in 2019. Tashnim has completed CIMA Level 1 and a Post Graduate Diploma in Islamic Finance Practices.



Zareen Binte Shahjahan
Research Associate

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