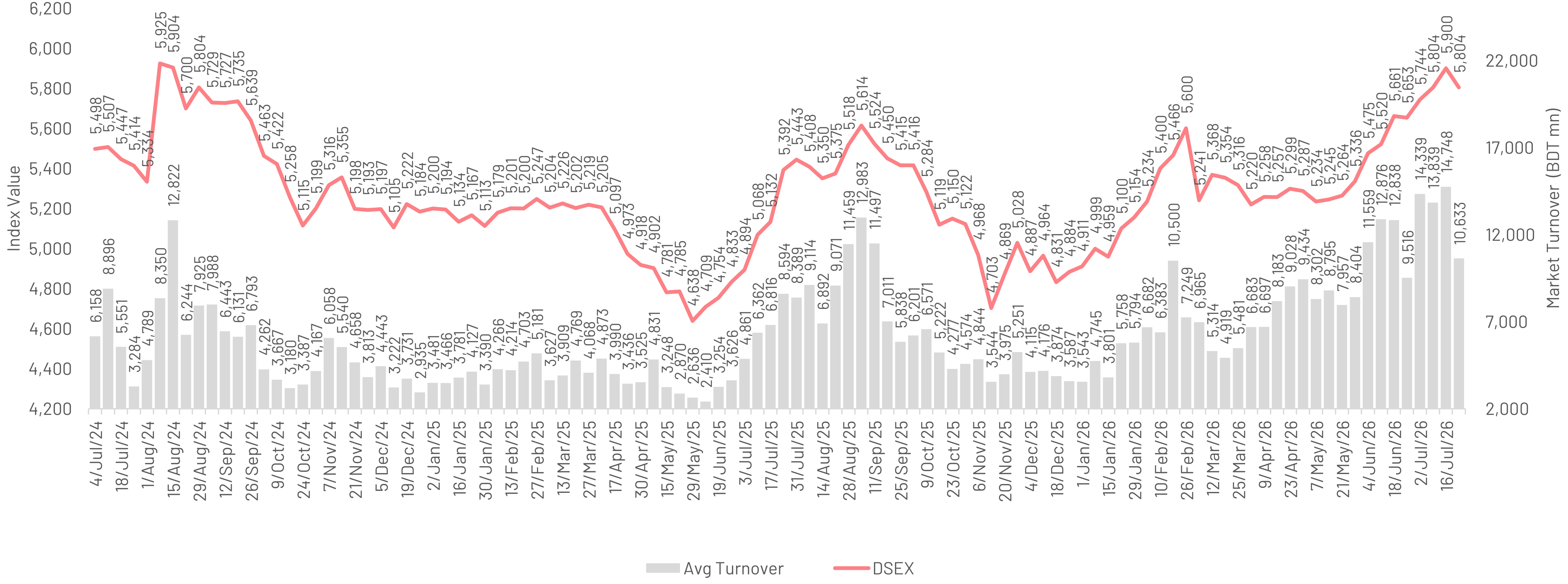
IDLC
Securities Limited
financing happiness

IDLC-SL Weekly Market Summary

19 Jul 2026 – 23 Jul 2026

DSEX was down by 1.6% during 19 Jul - 23 Jul 2026



Average daily turnover was down by 27.9% this week

Avg. daily turnover this week
BDT 10,633mn

Avg. turnover last week
BDT 14,748mn

Change -27.9%

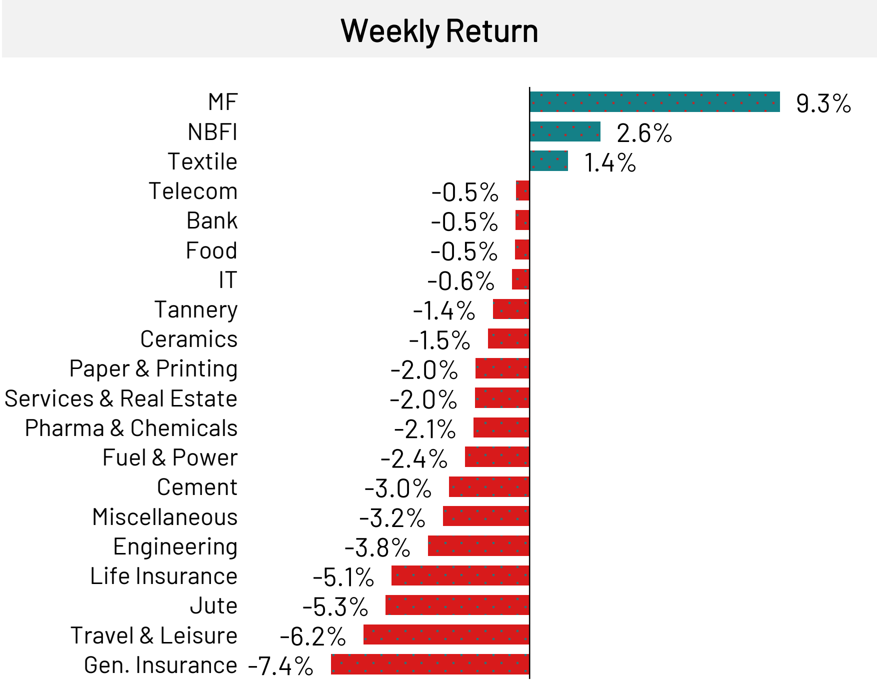
Turnover increase this week:
NBFI
MF
Textile
Pharma & Chemicals
IT
Ceramics
Bank

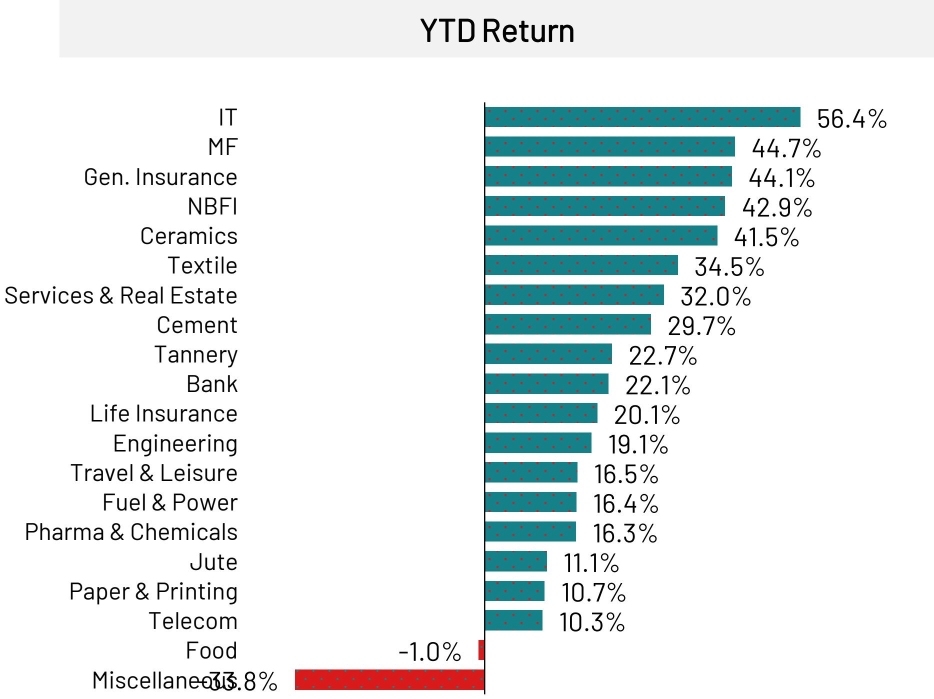
Turnover decrease this week:
Life Insurance
Cement
Gen. Insurance
Food
Jute
Services & Real Estate
Miscellaneous

Sector	ADT this week (BDT mn)	Turnover %	ADT last week (BDT mn)	Turnover %	Change in Turnover
Textile	1878	18%	1938	13%	-3%
Pharma & Chemicals	1454	14%	1593	11%	-9%
Bank	970	9%	1268	9%	-24%
Gen. Insurance	922	9%	1976	13%	-53%
Engineering	805	8%	1341	9%	-40%
NBFI	644	6%	422	3%	53%
IT	599	6%	687	5%	-13%
MF	591	6%	387	3%	53%
Miscellaneous	495	5%	930	6%	-47%
Food	468	4%	992	7%	-53%
Fuel & Power	361	3%	545	4%	-34%
Services & Real Estate	254	2%	480	3%	-47%
Life Insurance	254	2%	589	4%	-57%
Cement	177	2%	387	3%	-54%
Ceramics	171	2%	219	1%	-22%
Paper & Printing	156	1%	264	2%	-41%
Telecom	145	1%	242	2%	-40%
Travel & Leisure	124	1%	222	2%	-44%
Tannery	116	1%	177	1%	-34%
Jute	40	0%	79	1%	-50%

Sector-wise weekly return

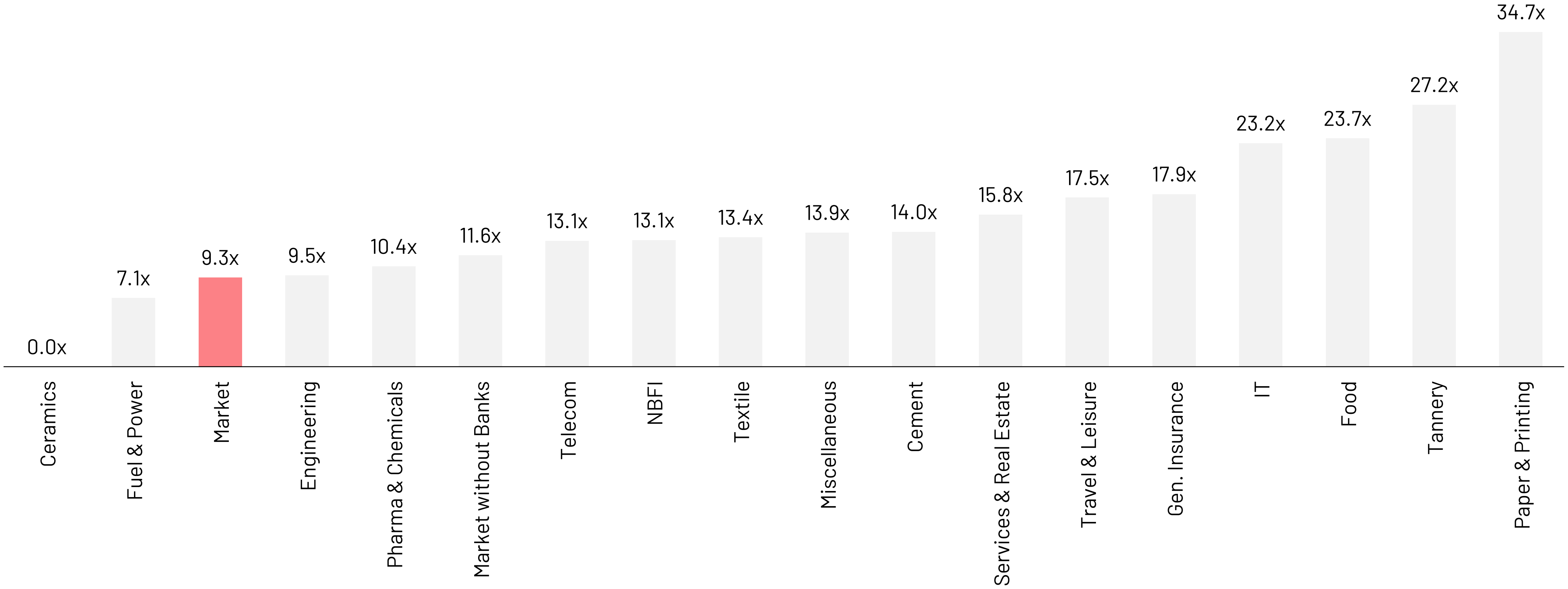
- **Major gainers**: MF (9.3%), NBFI (2.6%), Textile (1.4%)
- **Major losers:** Gen. Insurance (-7.4%), Travel & Leisure (-6.2%), Jute (-5.3%), Life Insurance (-5.1%), Engineering (-3.8%), Miscellaneous (-3.2%), Cement (-3.0%)





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 9.3x



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	MALEKSPIN	Textile	A	8,460	43.7	256	2%	0.0%	0x	7.4x
2	TECHNODRUG	Pharma & Chemicals	A	6,244	47.3	228	2%	0.9%	0x	1.8x
3	ITC	IT	A	6,713	52.2	206	2%	1.6%	0x	3.6x
4	SHARPIND	Textile	B	10,712	35.3	182	2%	11.0%	0x	0.1x
5	SAPORTL	Services & Real Estate	A	12,388	52.3	170	2%	-1.7%	0x	2.8x
6	FEKDIL	Textile	A	5,840	26.7	168	2%	6.8%	0x	1.7x
7	LANKABAFIN	NBFI	A	9,807	18.2	164	2%	5.8%	0x	0.7x
8	CITYBANK	Bank	A	55,631	31.8	160	2%	0.6%	0x	5.5x
9	IPDC	NBFI	A	13,833	32.2	158	1%	0%	0x	0.8x
10	ACIFORMULA	Pharma & Chemicals	A	8,179	173.1	135	1%	-1.4%	0x	7.9x
11	MLDYEING	Textile	B	3,812	16.4	133	1%	23.3%	0x	0.0x
12	BSC	Miscellaneous	A	18,228	119.5	133	1%	-5.5%	0x	20.1x
13	LOVELLO	Food	A	6,941	70.7	132	1%	-4.2%	0x	1.6x
14	BXPHARMA	Pharma & Chemicals	A	66,069	148.1	123	1%	-3.4%	0x	15.6x
15	GENEXIL	IT	B	4,854	40.3	122	1%	-0.5%	0x	2.2x
16	BRACBANK	Bank	A	145,158	63.4	121	1%	-1.9%	0x	7.0x
17	QUEENSOUTH	Textile	B	2,671	17.5	119	1%	10.8%	0x	0.2x
18	LHB	Cement	A	68,521	59	112	1%	-2.8%	0x	4.1x
19	AGNISYSL	IT	B	2,402	33.1	110	1%	-1.5%	0x	0.8x
20	BEXIMCO	Miscellaneous	B	23,015	24.4	107	1%	-9.3%	0x	-3.8x

Greater than 10%
3% - 10%
-3% to +3%
-3% to -10%
Less than -10%

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	MARICO	A	53,000	144	2,720.0
2	IPDC	A	3,411,128	110	32.3
3	ASIATICLAB	A	820,135	108	132.0
4	SONARGAON	B	1,190,996	107	89.9
5	CITYBANK	A	3,350,000	96	28.7
6	BRACBANK	A	1,430,100	91	63.3
7	SHARPIND	B	2,649,350	85	32.0
8	DHAKABANK	A	5,306,862	65	12.3
9	CITYGENINS	A	611,292	63	102.6
10	SUNLIFEINS	B	567,507	41	72.0
11	PARAMOUNT	A	666,388	40	60.0
12	ORIONINFU	A	124,500	40	318.6
13	DOMINAGE	B	407,682	31	75.6
14	MEGHNAPET	Z	343,862	29	85.7
15	NCCBANK	A	1,678,200	28	16.9
16	FEKDIL	A	997,000	26	25.6
17	NAVANAPHAR	A	250,000	20	79.3
18	PRIMEBANK	A	604,595	18	30.5
19	RELIANCINS	A	154,350	18	117.4
20	DAFODILCOM	B	111,247	18	161.9

Note: Block market transactions contributed 2.9% of total market turnover this week

Top 20 Gainers

Weekly

No	Company	Sector	Category	CP	Return	LTM P/E	P/B
1	MBL1STMF	MF	A	6.8	47.8%	0x	0x
2	FAREASTFIN	NBFI	Z	1.7	41.7%	0x	-5.0x
3	ILFSL	NBFI	Z	1.7	41.7%	0x	-8.5x
4	PLFSL	NBFI	Z	1.8	38.5%	0x	-13.0x
5	FASFIN	NBFI	Z	1.8	38.5%	0x	-19.9x
6	NCCBLMF1	MF	A	7	25.0%	0x	0x
7	GREENDELMF	MF	A	5	25.0%	0x	0x
8	MLDYEING	Textile	B	16.4	23.3%	0x	0.0x
9	LRGLOBMF1	MF	A	4.6	21.1%	0x	n/a
10	PRIMEFIN	NBFI	Z	3.7	19.4%	0x	0x
11	1JANATAMF	MF	A	3.9	18.2%	0x	0x
12	EXIM1STMF	MF	A	4.9	16.7%	0x	0x
13	BAYLEASING	NBFI	Z	5.2	15.6%	0x	-6.8x
14	IFIC1STMF	MF	A	4.6	15.0%	0x	0x
15	TRUSTB1MF	MF	A	3.9	14.7%	0x	0x
16	POPULAR1MF	MF	A	3.9	14.7%	0x	0x
17	BIFC	NBFI	Z	4.7	14.6%	0x	-5.2x
18	PREMIERLEA	NBFI	Z	2.5	13.6%	0x	-6.2x
19	DULAMIACOT	Textile	Z	214.9	12.2%	0x	0.2x
20	FBFIF	MF	A	3.7	12.1%	0x	0x

YTD

No	Company	Sector	Category	CP	Return	LTM P/E	P/B
1	DAFODILCOM	IT	B	165.6	365.2%	0x	0.2x
2	PREMIERLEA	NBFI	Z	2.2	307.4%	0x	-6.2x
3	MEGHNAPET	Food	Z	88.3	305.0%	0x	-2.8x
4	PRIMEFIN	NBFI	Z	3.1	210.0%	0x	0x
5	ASIATICLAB	Pharma & Chemicals	A	133.5	181.1%	0x	2.1x
6	SONARGAON	Textile	B	86.7	180.6%	0x	-0.8x
7	DOMINAGE	Engineering	B	74.9	159.2%	0x	0.0x
8	BIFC	NBFI	Z	4.1	156.3%	0x	-5.2x
9	BNICL	Gen. Insurance	A	111.1	155.1%	0x	4.7x
10	SHARPIND	Textile	B	31.8	154.4%	0x	0.1x
11	MEGCONMILK	Food	Z	36.5	153.5%	0x	-10.1x
12	PLFSL	NBFI	Z	1.3	145.3%	0x	-13.0x
13	GSPFINANCE	NBFI	Z	3.6	140.0%	0x	-11.3x
14	PF1STMF	MF	A	11.9	138.0%	0x	0x
15	PROVATIINS	Gen. Insurance	A	63	127.9%	0x	1.3x
16	HFL	Textile	Z	14.1	123.8%	0x	-2.9x
17	SICL	Gen. Insurance	B	41.3	123.2%	0x	0.8x
18	APEXSPINN	Textile	A	390.5	120.0%	0x	3.6x
19	ILFSL	NBFI	Z	1.2	118.2%	0x	-8.5x
20	USMANIAGL	Miscellaneous	Z	71.7	115.3%	0x	-5.3x

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	MEGHNAINS	Gen. Insurance	A	37.1	-13.5%	0x	1.3x
2	USMANIAGL	Miscellaneous	Z	62.6	-12.7%	0x	-5.3x
3	STANDARINS	Gen. Insurance	A	46.8	-12.2%	0x	2.9x
4	PROVATIINS	Gen. Insurance	A	55.7	-11.6%	0x	1.3x
5	PEOPLESINS	Gen. Insurance	A	53.9	-11.5%	0x	3.1x
6	REPUBLIC	Gen. Insurance	A	34.7	-11.5%	0x	2.0x
7	SONARBAINS	Gen. Insurance	A	38.7	-11.0%	0x	1.7x
8	UNIONINS	Gen. Insurance	A	48.6	-10.8%	0x	2.4x
9	BGIC	Gen. Insurance	A	38.5	-10.5%	0x	2.3x
10	PURABIGEN	Gen. Insurance	A	30.1	-10.4%	0x	1.6x
11	GLOBALINS	Gen. Insurance	A	39.4	-10.3%	0x	1.3x
12	EASTLAND	Gen. Insurance	A	26.9	-9.7%	0x	0.9x
13	NORTHRNINS	Gen. Insurance	A	37.2	-9.7%	0x	1.8x
14	NITOLINS	Gen. Insurance	A	34	-9.6%	0x	1.3x
15	CONTININS	Gen. Insurance	B	32.2	-9.6%	0x	1.6x
16	JANATAINS	Gen. Insurance	A	32.5	-9.5%	0x	1.6x
17	SICL	Gen. Insurance	B	37.4	-9.4%	0x	0.8x
18	ASIAPACINS	Gen. Insurance	A	42.7	-9.3%	0x	2.9x
	BEXIMCO	Miscellaneous	B	24.4	-9.3%	0x	-3.8x
	DHAKAINS	Gen. Insurance	A	41.2	-9.3%	0x	2.2x

YTD

No	Company	Sector	Category	CP	Return	LTM P/E	P/B
1	BEXIMCO	Miscellaneous	B	26.9	-75.6%	0x	-3.8x
2	RAHIMAFOOD	Food	Z	95.5	-39.8%	0x	0.6x
3	BEACHHATCH	Food	Z	35	-24.9%	0x	4.6x
4	RELIANCE1	MF	A	11.8	-24.4%	0x	0x
5	DBH1STMF	MF	A	5.2	-21.2%	0x	0x
6	BDWELDING	Fuel & Power	Z	14	-20.9%	0x	0x
7	AL-HAJTEX	Textile	B	110	-20.4%	0x	-1.6x
8	ISNLTD	IT	B	62.1	-20.3%	0x	-0.4x
9	KBPPWBIL	Miscellaneous	A	40.7	-14.1%	0x	0.3x
10	INTECH	IT	Z	27.3	-13.3%	0x	-0.4x
11	PROGRESLIF	Life Insurance	Z	42.4	-12.6%	0x	0x
12	UCB	Bank	Z	9.2	-11.5%	0x	0.4x
13	ORIONINFU	Pharma & Chemicals	A	302.9	-11.4%	0x	1.7x
14	DACCADYE	Textile	Z	17.4	-9.4%	0x	-5.8x
15	BATBC	Food	A	222.7	-9.2%	0x	17.7x
16	SINGERBD	Engineering	Z	77	-8.9%	0x	-15.2x
17	KTL	Textile	Z	10.5	-7.8%	0x	0.1x
18	AIL	Textile	Z	37.9	-6.9%	0x	2.3x
19	KPPL	Paper & Printing	Z	15	-6.3%	0x	0x
20	GEMINISEA	Food	Z	128.1	-6.2%	0x	-5.2x

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

Important Headline this week

Economy

- NGOs' foreign grant receipts hit 7-year high of USD 838.25m in FY'26
- AIIB preparing sector-specific dev financing plan for Bangladesh
- Invest Bangladesh to be formed by unifying Bida, Beza & PPPA
- Country's external debt repayments to far outstrip receipts in three years
- Fuel import bill jumps 85pc amid Middle East conflict
- Overall annual import settlement almost static
- January-March 26 economic growth slows to 2.22pc
- UK investment arm unveils five-year Bangladesh strategy, pledges backing for green growth and jobs
- Industrial output shrinks for first time in 6 years
- Audit of past GDP data likely to finish soon
- Cash hoarding up 34pc as banking confidence falters
- Govt sets ambitious post-LDC targets as investment languishes
- RMG exports slip 0.63pc to USD 19.34b in H1 2026: EPB

Important Headline this week

Banking

- Bangladesh Bank relaxes deposit cap for healthy NBFIs
- Bangladesh Bank unveils import trade framework ahead of free trade zone launch
- BB opens one-time exit window for bad loans at finance companies
- BB seeks exit plans for five merging banks' administrators
- Dollar hits BDT 123.60 amid higher imports, low remittances
- Bangladesh Bank to withdraw administrators from five troubled banks in phases
- National Bank gets BB approval to lease out Twin Tower
- Bangladesh Bank streamlines foreign exchange rules to facilitate freelancers

Important Headline this week

Corporate

- ACI to inject additional BDT 7bn (USD 57.38mn) into Shwapno
- Policy promises lift new investors' confidence amid wave of factory closures
- IDRA moves to liquidate distressed insurers' assets to settle claims
- Janata now faces closure in UAE four years after Sonali lost its UK licence
- Prime Bank Investment inks deal with UAE firm for USD 2bn investment
- Jamuna Bank's Q2 profit jumps 50pc on higher investment income

Important Headline this week

Capital Market

- Tamijuddin Textile halts production but keeps bourses in the dark
- BSEC orders probe into suspicious trading of three listed firms
- BSEC moves to ease margin loan rules; experts urge caution
- IPO proceeds going towards bank loans: BSEC faces growing demand
- BDT 93.67bn (USD 767.79mn) provision gap: BSEC orders Dhaka exchange to ensure lenders' quarterly reporting

Important Headline this week

Trade and Commerce

- Duty-free access, landmark EPA fail to lift Bangladesh exports to Japan above USD 1.5bn
- Non-leather footwear exports stall, miss global boom
- Businesses seek single halal authority as certification hurdles impede export growth
- Bangladesh prepares five-year trade capacity plan to tackle post-LDC graduation challenges
- Rice prices rise on flood damage, import fears
- Long-awaited USD 335mn Chinese loan deal likely soon
- Supermarket outlets double in just one year
- Construction sector loses steam
- Gold price raised by BDT 1,633 (USD 13.38) per bhori
- JICA steps up support to modernise Bangladesh's ship recycling sector
- Bicycle exporters look beyond recovery to post-LDC challenges

Important Headline this week

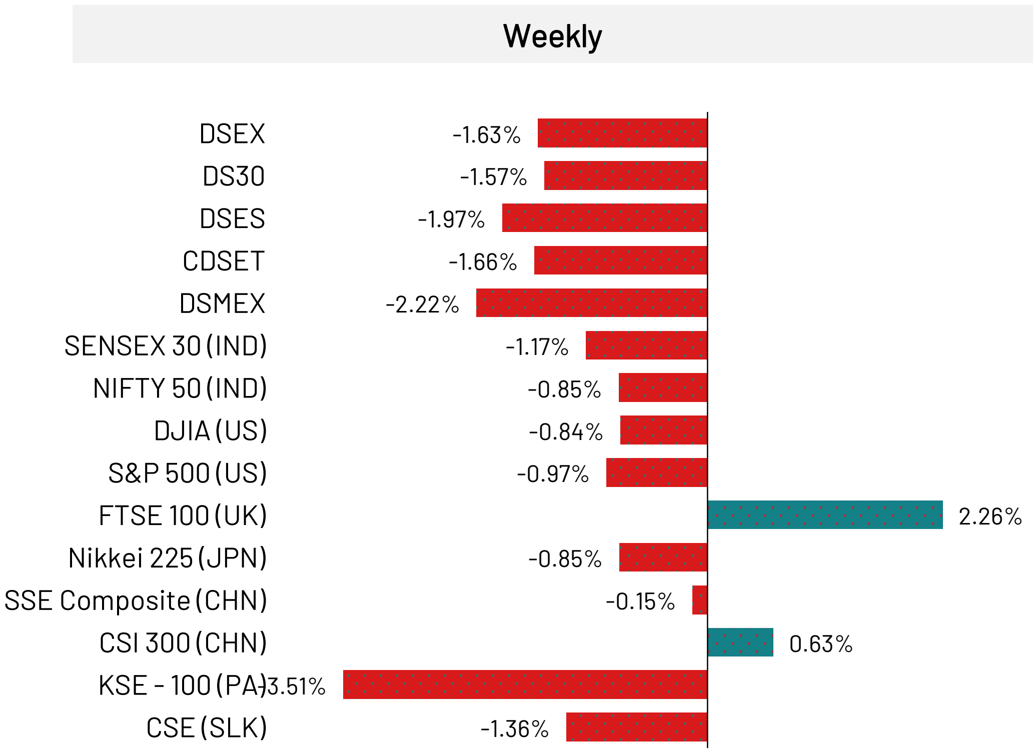
Energy and Power

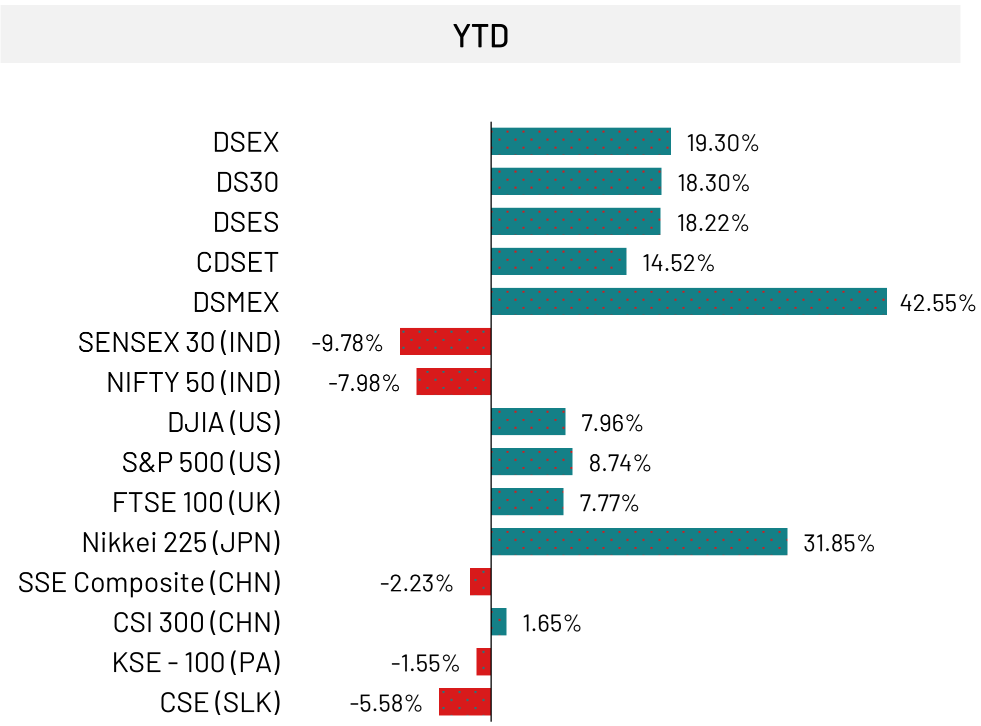
- Minister rules out overseas roadshows for offshore bids
- High customs duties dwarf rooftop solar ambitions
- Excelerate shuts LNG Terminal after technical fault at Maheshkhali FSRU
- FSRU glitch cuts gas supply by 17pc
- Power distribution, petroleum import going private

Telecom

- BTRC tightens drive tests to improve network checks

Major World Index Updates





Commodity Price Updates

Commodity (USD)	Unit	Price	Weekly Change (%)	YTD
Brent	USD/Bbl	98.4	16.5%	60.5%
Gold	USD/t.oz	4091.0	1.4%	-5.7%
Wheat	USd/Bu	706.2	3.0%	38.3%
Cotton	USd/Lbs	81.6	0.9%	26.8%
Soybeans	USd/Bu	1238.1	2.6%	18.3%
Sugar	USd/Lbs	14.8	1.4%	-0.3%
LNG Japan/Korea Marker PLATTS	USD (Index)	22.0	33.3%	94.1%
Iron Ore	USD/T	98.4	-0.5%	-8.1%
Coal	USD/T	130.8	1.6%	22.7%
UK Gas	GBp/thm	149.8	15.8%	107.9%
Steel	CNY/T	3072.0	-1.5%	-1.1%
Containerized Freight Index	Points	3080.3	-2.2%	86.0%
Silver	USD/t.oz	58.6	3.0%	-23.0%

Greater than 10%
3% - 10%
-3% to +3%
-3% to -10%
Less than -10%

Weekly Summary

- Index: DSEX was down by 1.63% during the week, closing around 5,804
- Turnover:
  - Average daily turnover (ADT) for YTD 2025 was BDT 8,633mn.
  - ADT for the week (19 Jul 2026 – 23 Jul 2026) was BDT 10,633mn which was 27.9% less than the previous week.
- Market P/E was 9.3x (23 Jul 2026)
- Sector Highlights:
  - **Major sectors by turnover:** Textile (18%), Pharma & Chemicals (14%), Bank (9%), Gen. Insurance (9%), Engineering (8%), NBFI (6%), IT (6%)
  - **Increase in ADT this week:** NBFI, MF, Textile, Pharma & Chemicals, IT, Ceramics, Bank
  - **Decrease in ADT this week:** Life Insurance, Cement, Gen. Insurance, Food, Jute, Services & Real Estate, Miscellaneous
  - Major gainers: MF (9.3%), NBFI (2.6%), Textile (1.4%)
  - Major losers: Gen. Insurance (-7.4%), Travel & Leisure (-6.2%), Jute (-5.3%), Life Insurance (-5.1%), Engineering (-3.8%), Miscellaneous (-3.2%), Cement (-3.0%)
- Stock Highlights:
  - **Major Turnover:** MALEKSPIN, TECHNODRUG, ITC, SHARPIND, SAPORTL, FEKDIL, LANKABAFIN, CITYBANK, IPDC, ACIFORMULA, MLDYEING, BSC
  - Major gainers: MBL1STMF (+47.8%), FAREASTFIN (+41.7%), ILFSL (+41.7%), PLFSL (+38.5%), FASFIN (+38.5%), NCCBLMF1 (+25.0%), GREENDELMF (+25.0%)
  - Major losers: MEGHNAINS (-13.5%), USMANIAGL (-12.7%), STANDARINS (-12.2%), PROVATIINS (-11.6%), PEOPLESINS (-11.5%), REPUBLIC (-11.5%), SONARBAINS (-11.0%)

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.

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Research Associate

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