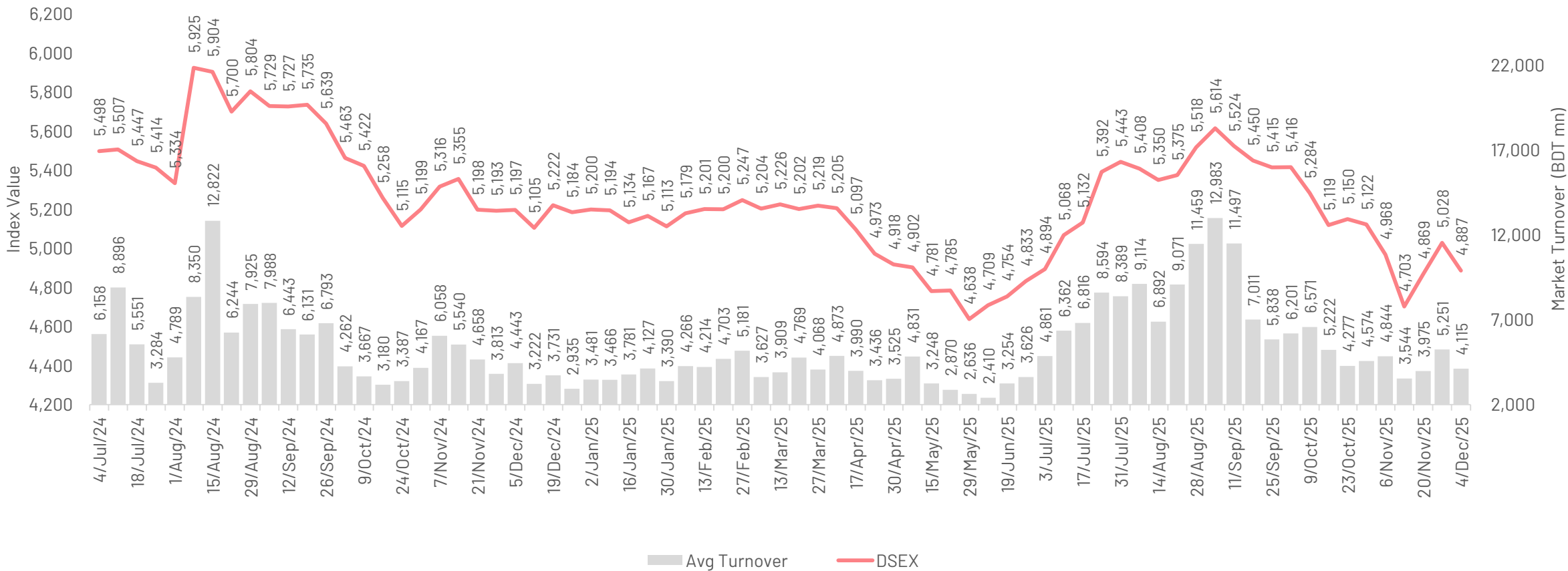


IDLC-SL Weekly Market Summary

30 November 2025 – 04 December 2025

DSEX was down by 2.8% during 30 Nov – 04 Dec 2025



Average daily turnover was **down by 21.6%** this week

Avg. daily turnover this week
BDT 4,115mn

Avg. turnover last week
BDT 5,251mn

Change **-21.6%**

Turnover increase this week:

Food
Textile
Jute
Paper & Printing
Tannery
Ceramics
Gen. Insurance

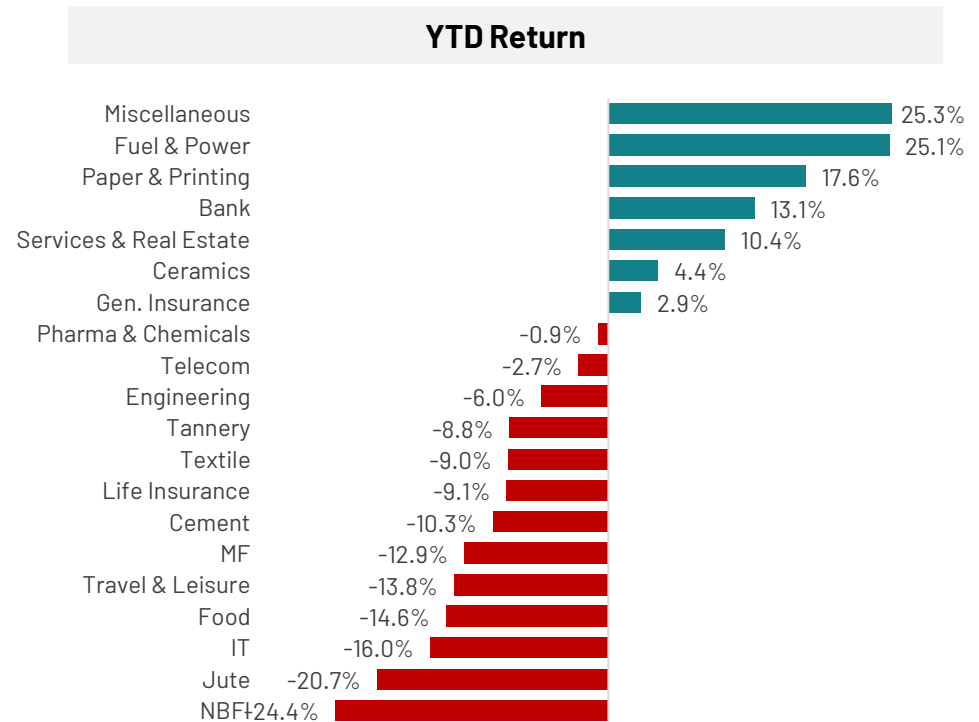
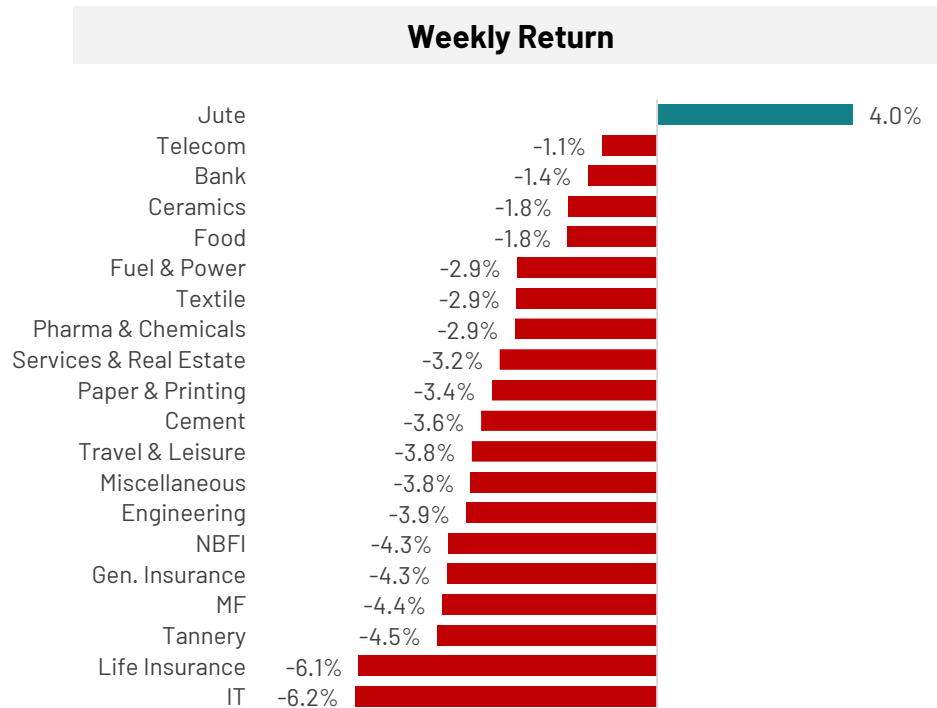
Turnover decrease this week:

IT
MF
Bank
Life Insurance
Fuel & Power
Cement
Travel & Leisure

Sector	ADT this week (BDT mn)	Turnover %	ADT last week (BDT mn)	Turnover %	Change in Turnover
Textile	665	16%	718	14%	-7%
Engineering	514	13%	717	14%	-28%
Gen. Insurance	490	12%	593	11%	-17%
Pharma & Chemicals	419	10%	537	10%	-22%
Fuel & Power	409	10%	620	12%	-34%
Food	308	8%	241	5%	28%
Bank	284	7%	446	8%	-36%
Miscellaneous	241	6%	332	6%	-27%
Paper & Printing	137	3%	151	3%	-10%
Life Insurance	106	3%	166	3%	-36%
NBFI	93	2%	120	2%	-23%
IT	93	2%	160	3%	-42%
MF	80	2%	132	3%	-40%
Ceramics	63	2%	71	1%	-12%
Tannery	58	1%	66	1%	-11%
Jute	46	1%	50	1%	-7%
Cement	32	1%	49	1%	-34%
Travel & Leisure	24	1%	36	1%	-33%
Services & Real Estate	18	0%	25	0%	-29%
Telecom	14	0%	19	0%	-26%

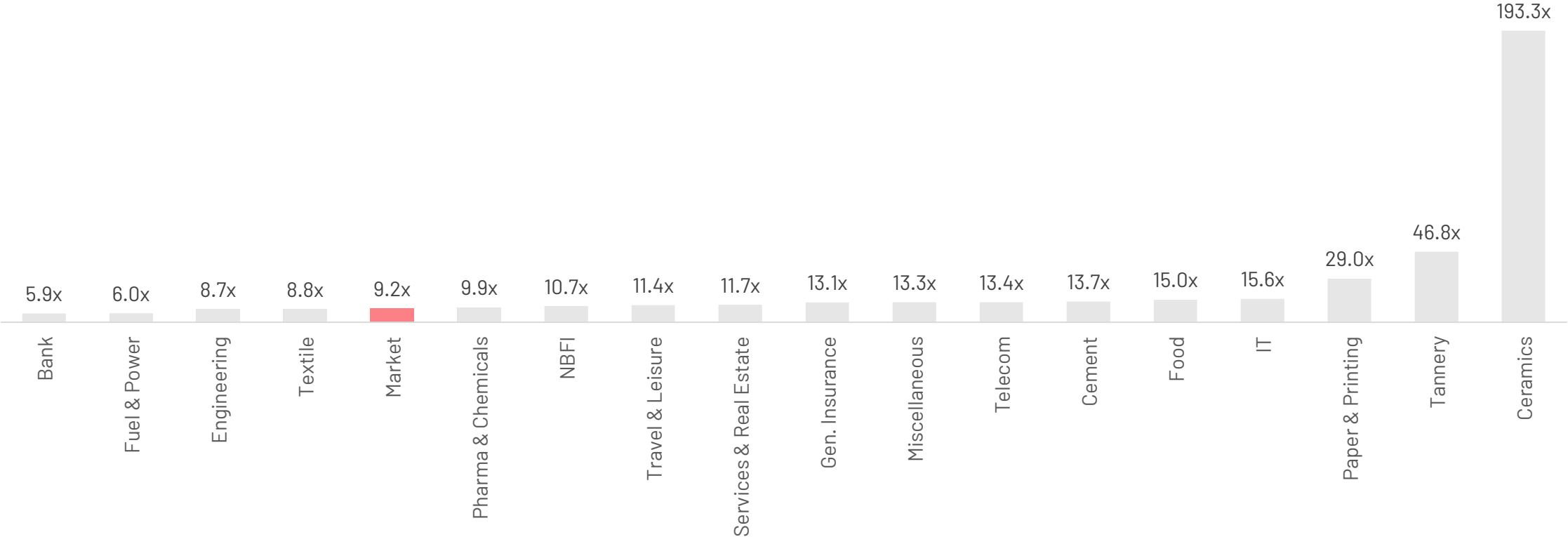
Sector-wise weekly return

- **Major gainers:** Jute (4%).
- **Major losers:** IT (-6.2%), Life Insurance (-6.1%), Tannery (-4.5%), MF (-4.4%), Gen. Insurance (-4.3%), NBFI (-4.3%).



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 9.2x



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	SIMTEX	Textile	A	1,870	23.5	186	5%	-26.6%	23.3x	0.8x
2	KBPPWBIL	Miscellaneous	B	406	58.0	146	4%	-15.5%	140.3x	9.6x
3	DOMINAGE	Engineering	B	1,019	25.4	113	3%	5.0%	n/m	1.0x
4	ORIONINFU	Pharma & Chemicals	A	389,025	365.0	101	2%	-6.9%	208.6x	33.4x
5	SPCL	Fuel & Power	A	8,958	48.0	85	2%	-7.4%	13.4x	1.1x
6	SAPORTL	Services & Real Estate	A	53	38.2	81	2%	-14.6%	14.5x	0.7x
7	LOVELLO	Food	A	1,138	71.2	79	2%	-4.9%	38.6x	6.9x
8	MONNOFABR	Textile	B	754	20.0	74	2%	-3.4%	500.0x	0.6x
9	PRAGATIINS	Gen. Insurance	A	5,512	69.9	65	2%	-0.1%	13.1x	1.0x
10	RAHIMAFOOD	Food	A	2,538	126.9	64	2%	-6.0%	409.4x	17.6x
11	BPPL	Fuel & Power	B	2,612	15.1	62	2%	-9.6%	7.0x	0.5x
12	SONALIPAPR	Paper & Printing	A	7,149	217.0	60	1%	-5.2%	26.4x	1.4x
13	ACMEPL	Pharma & Chemicals	B	2,295	17.0	59	1%	0.0%	n/m	1.0x
14	ANWARGALV	Engineering	A	2,629	87.1	59	1%	-9.9%	n/m	42.0x
15	CVOPRL	Fuel & Power	A	7,650	159.5	59	1%	-2.4%	33.4x	14.1x
16	FINEFOODS	Food	A	71,267	325.8	59	1%	3.5%	53.2x	18.0x
17	INTECH	IT	B	1,299	27.5	52	1%	-10.4%	n/m	n/m
18	RUNNERAUTO	Engineering	A	18,151	37.2	52	1%	-11.8%	18.6x	0.4x
19	BEACHHATCH	Food	A	2,016	48.7	49	1%	-8.8%	10.4x	3.4x
20	SAIHAMCOT	Textile	B	1,612	17.8	46	1%	-1.7%	17.8x	0.5x

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	BDTHAIFOOD	B	6,474,949	96	14.9
2	CITYGENINS	A	1,232,461	94	75.9
3	FINEFOODS	A	274,995	84	306.9
4	LOVELLO	A	980,722	67	68.8
5	ACI	A	281,000	53	190.0
6	ASIATICLAB	A	912,861	50	55.3
7	ORIONINFU	A	87,700	33	370.7
8	DOMINAGE	B	1,085,088	27	24.5
9	ACMEPL	B	1,130,175	21	18.2
10	KBPPWBIL	B	225,854	17	75.1
11	DUTCHBANGL	A	370,000	15	40.3
12	EASTRNLUB	A	3,903	10	2,573.4
13	NATLIFEINS	A	90,197	9	97.0
14	SIMTEX	A	276,431	8	29.9
15	EBL	A	354,308	8	22.7
16	MEGHNALIFE	A	177,934	8	43.7
17	SAMORITA	B	75,050	6	76.7
18	SAPORTL	A	119,000	5	44.0
19	DBH1STMF	A	797,400	5	5.9
20	BEACONPHAR	A	37,000	4	111.1

Note: Block market transactions contributed 3.3% of total market turnover this week.

Top 20 Gainers

Weekly

No	Company	Sector	Category	CP	Return	LTM P/E	P/B
1	ZEALBANGLA	Food	Z	132.1	60.3%	n/m	n/m
2	BDTHAIFOOD	Food	B	16.7	57.5%	n/m	1.4x
3	BDTHAI	Engineering	B	12.9	24.0%	n/m	0.5x
4	STANCERAM	Ceramics	Z	71.3	17.7%	n/m	n/m
5	KTL	Textile	B	12.2	17.3%	n/m	0.8x
6	KPPL	Paper & Printing	Z	18.6	13.4%	n/a	n/m
7	BDWELDING	Fuel & Power	Z	10.8	12.5%	n/a	0.9x
8	SHEPHERD	Textile	B	12.9	12.2%	n/m	1.0x
9	DBH1STMF	MF	A	6.2	10.7%	n/a	0.7x
10	TALLUSPIN	Textile	Z	5.6	9.8%	n/m	0.4x
11	NORTHERN	Jute	Z	89.6	9.0%	n/a	1.2x
12	RENWICKJA	Engineering	Z	530.6	8.8%	n/m	n/m
13	MLDYEING	Textile	B	8.7	6.1%	n/m	0.7x
14	BBS	Engineering	B	9.2	5.7%	n/m	0.8x
15	MBL1STMF	MF	A	3.8	5.6%	n/a	0.4x
16	DOMINAGE	Engineering	B	25.4	5.0%	n/m	1.5x
17	SHARPIND	Textile	B	12.8	4.9%	2610.1x	1.3x
18	NEWLINE	Textile	Z	4.4	4.8%	n/a	0.2x
19	YPL	Engineering	Z	16.1	3.9%	n/a	3.0x
20	ISLAMICFIN	NBFI	Z	8.5	3.7%	n/m	n/m

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

YTD

No	Company	Sector	Category	CP	Return	LTM P/E	P/B
1	GQBALLPEN	Miscellaneous	B	401.4	225.0%	n/m	2.9x
2	KPPL	Paper & Printing	Z	18.6	118.8%	n/a	n/m
3	ISNLTD	IT	B	78.8	115.9%	n/m	32.8x
4	DOMINAGE	Engineering	B	25.4	97.2%	n/m	1.5x
5	EASTRNLUB	Fuel & Power	A	2484.9	91.0%	46.6x	11.0x
6	YPL	Engineering	Z	16.1	89.4%	n/a	3.0x
7	SAMATALETH	Tannery	B	80.3	86.7%	4015.0x	5.6x
8	SAPORTL	Services & Real Estate	A	38.2	83.1%	14.5x	1.1x
9	CITYGENINS	Gen. Insurance	A	77.2	82.8%	23.3x	3.2x
10	CAPMBDBLMF	MF	A	10.1	77.2%	n/a	1.2x
11	KAY&QUE	Engineering	B	361.4	75.0%	31.9x	3.5x
12	CVOPRL	Fuel & Power	A	159.5	68.9%	33.4x	5.0x
13	SHYAMPSUG	Food	Z	182.0	65.0%	n/m	n/m
14	APEXSPINN	Textile	A	154.7	64.0%	46.2x	1.8x
15	PENINSULA	Travel & Leisure	Z	17.2	59.3%	47.7x	0.6x
16	DBH1STMF	MF	A	6.2	58.1%	n/a	0.7x
17	DULAMIACOT	Textile	Z	129.0	57.7%	437.7x	n/m
18	SAFKOSPINN	Textile	Z	13.7	57.5%	n/m	n/m
19	SALAMCRST	Engineering	B	15.4	57.1%	n/a	0.8x
20	HAKKANIPUL	Paper & Printing	B	67.3	54.7%	711.7x	2.8x

Top 20 Losers

Weekly

No	Company	Sector	Category	CP	Return	LTM P/E	P/B
1	ILFSL	NBFI	Z	0.7	-40.0%	n/m	n/m
2	FAREASTFIN	NBFI	Z	0.6	-39.0%	n/m	0.0x
3	PREMIERLEA	NBFI	Z	0.6	-38.0%	n/m	n/m
4	PLFSL	NBFI	Z	0.6	-36.7%	n/m	n/m
5	FASFIN	NBFI	Z	0.9	-35.7%	n/m	n/m
6	BIFC	NBFI	Z	1.8	-33.3%	n/m	n/m
7	GSPFINANCE	NBFI	Z	1.6	-30.4%	n/m	n/m
8	PRIMEFIN	NBFI	Z	1.3	-27.8%	n/a	0.2x
9	SIMTEX	Textile	A	23.5	-26.6%	23.3x	1.0x
10	TUNGHAI	Textile	Z	1.5	-21.1%	n/a	n/m
11	FIRSTFIN	NBFI	Z	2.4	-20.0%	n/m	n/m
12	LRBDL	Fuel & Power	Z	10.3	-18.9%	n/m	0.3x
13	MIDASFIN	NBFI	Z	4.0	-16.7%	n/m	400.0x
14	FAREASTLIF	Life Insurance	Z	18.6	-16.6%	n/a	n/a
15	MAKSONSPIN	Textile	Z	5.4	-15.6%	n/m	0.7x
16	KBPPWBIL	Miscellaneous	B	58.0	-15.5%	140.3x	4.7x
17	CNATEX	Textile	Z	2.2	-15.4%	n/a	n/m
18	SAPORTL	Services & Real Estate	A	38.2	-14.6%	14.5x	1.1x
19	FAMILYTEX	Textile	Z	1.2	-14.3%	n/a	0.1x
20	UNIONCAP	NBFI	Z	3.1	-13.9%	n/m	n/m

YTD

No	Company	Sector	Category	CP	Return	LTM P/E	P/B
1	ILFSL	NBFI	Z	0.7	-82.2%	n/m	n/m
2	FAREASTFIN	NBFI	Z	0.6	-82.1%	n/m	0.0x
3	ZEALBANGLA	Food	Z	132.1	-81.9%	n/m	n/m
4	PREMIERLEA	NBFI	Z	0.6	-79.3%	n/m	n/m
5	BIFC	NBFI	Z	1.8	-77.5%	n/m	n/m
6	PLFSL	NBFI	Z	0.6	-74.1%	n/m	n/m
7	GSPFINANCE	NBFI	Z	1.6	-71.9%	n/m	n/m
8	FASFIN	NBFI	Z	0.9	-70.0%	n/m	n/m
9	PRIMEFIN	NBFI	Z	1.3	-69.8%	n/a	0.2x
10	UNIONBANK	Bank	Z	1.5	-68.8%	n/m	n/m
11	SIBL	Bank	A	3.0	-65.9%	n/m	1.0x
12	GIB	Bank	Z	1.7	-65.3%	n/m	n/m
13	SAIFPOWER	Services & Real Estate	Z	4.9	-62.9%	n/a	0.3x
14	FIRSTSBANK	Bank	A	1.9	-62.7%	n/m	n/m
15	BAYLEASING	NBFI	Z	2.9	-58.6%	n/m	n/m
16	EXIMBANK	Bank	A	3.0	-58.3%	3.8x	0.2x
17	KBPPWBIL	Miscellaneous	B	58.0	-57.6%	140.3x	4.7x
18	EIL	Gen. Insurance	B	25.9	-55.7%	23.5x	1.4x
19	CNATEX	Textile	Z	2.2	-54.2%	n/a	n/m
20	SSSTEEL	Engineering	Z	4.0	-54.0%	369.1x	0.2x

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

Important Headline this week

Economy

- Bangladesh gets [deep into hard-term](#) debts.
- Import LC [settlements plummet 10pc](#) in Nov amid economic slowdown.
- 10pc [policy rate to be reduced](#) if inflation drops into 7pc region
- [Remittance](#) hits USD 2.68bn in first 29 days of Nov
- [Foreign loan disbursement](#), repayments almost same in Jul-Oct
- Private credit [growth dips](#) further to 6.23pc in October
- Bangladesh to get 160mn Euros loan from Germany for [Dhaka water project](#)
- Koica grants USD 96mn to boost [Bangladesh's future in advanced tech](#), AI, and sustainable development

Capital Market

- [JMI Specialized Hospital](#) to become public limited company.

Important Headline this week

Banking

- [Sammilito Islami Bank](#) set to launch next week
- [Distressed assets in banking sector](#) may have hit BDT 9.5tn (USD 77.74bn): PRI
- BB extends BDT 80bn (USD 0.66bn) [Sukuk term](#) for 5 years
- [BB board approves](#) winding up of nine non-banks
- Banking sector sees [surge in small deposits](#) as ultra-rich exit post-changeover
- Regulator to set [agent commission](#) at 0pc in general insurance

Telecom

- Govt may [cut mobile phone import duty](#) to curb illegal imports.

Energy and Power

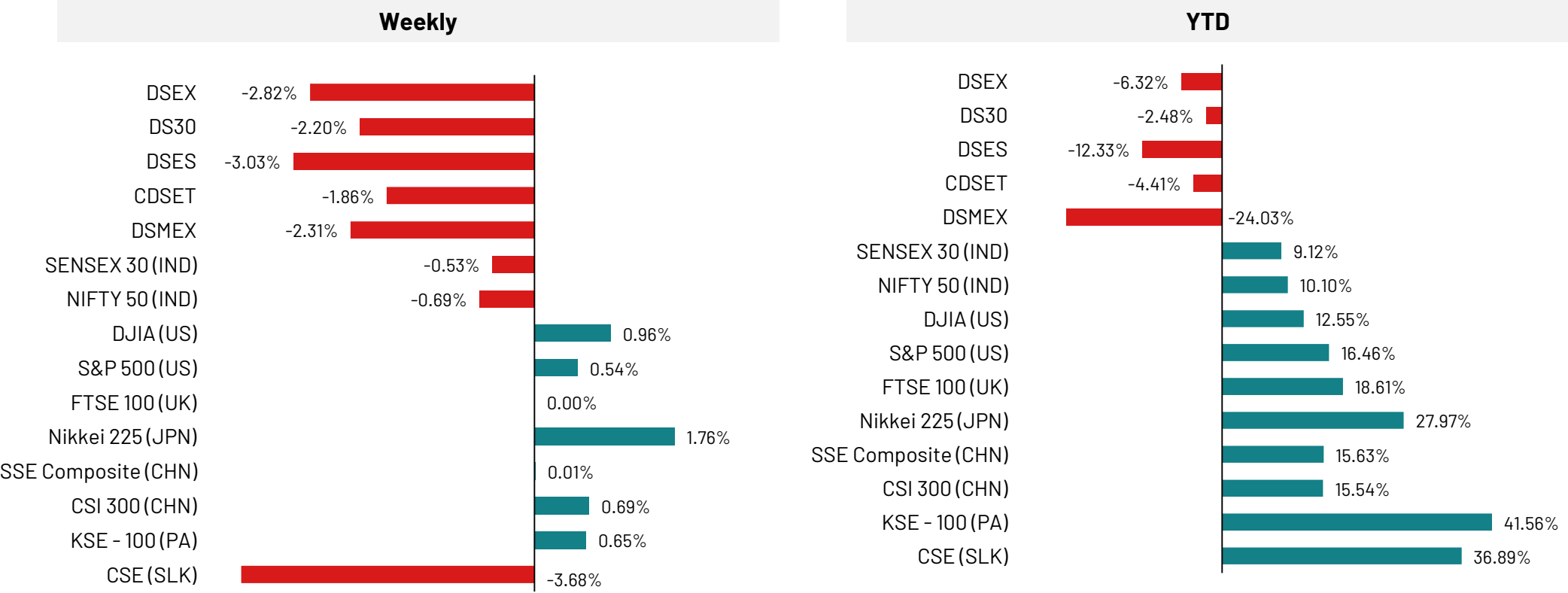
- [Falling Domestic Gas Output](#): Chevron restarts delayed JBC project

Important Headline this week

Trade and Commerce

- Govt unifies fertilizer distribution with [new dealer policy](#)
- Benapole port still in [trade slump](#); imports down 75,746 tons
- [Pharma in crisis](#) as costs soar but prices stay fixed
- [Bhutan cargo stuck](#) at Burimari over India's clearance delay
- All bonded-warehouse services [to go online](#) from 1 January
- Airbus wants Biman to consider [aircraft deals on merit, not politics](#)
- Govt to buy another 2.20 lakh tonnes of [US wheat](#)
- Farmers count losses as [Aman prices fall](#)
- [Palm oil prices drop sharply worldwide](#), govt delay forces local consumers to pay more
- Refiners [hike oil price](#) without govt approval.

USA, Japan, China & Pakistan market **increased**



Precious Metals, Wheat, Cotton, Freight **increased**

Commodity (USD)	Unit	Price	Weekly Change (%)	YTD
Brent	USD/Bbl	62.8	0.49%	-15.32%
Gold	USD/t.oz	4200.8	0.99%	61.16%
Wheat	USd/Bu	537.6	2.99%	-1.80%
Cotton	USd/Lbs	64.6	2.85%	-5.78%
Soybeans	USd/Bu	1118.0	-1.22%	13.81%
Sugar	USd/Lbs	15.0	-1.19%	-21.74%
LNG Japan/Korea Marker PLATTS	USD (Index)	11.0	-1.17%	-22.37%
Iron Ore	USD/T	107.8	3.00%	3.79%
Coal	USD/T	108.5	-1.05%	-13.10%
UK Gas	GBp/thm	71.6	-6.40%	-40.17%
Steel	CNY/T	3120.0	0.87%	-5.40%
Containerized Freight Index	Points	1403.0	0.67%	-42.95%
Silver	USD/t.oz	57.4	7.52%	98.89%

Weekly Summary

- **Index:** DSEX was **down by 2.82%** during the week, closing around 4,869.
- **Turnover:**
 - Average daily turnover (ADT) for YTD 2025 was BDT 5,314mn.
 - ADT for the week (30 November 2025 – 04 December 2025) was BDT 4,115mn which was **21.6% less** than the previous week.
- **Market P/E was 9.2x (04th December 2025).**
- **Sector Highlights:**
 - **Major sectors by turnover:** Textile (16%), Engineering (13%), Gen. Insurance (12%), Pharma & Chemicals (10%), Fuel & Power (10%), Food (8%), Bank (7%).
 - **Increase in ADT this week:** Food, Textile, Jute, Paper & Printing, Tannery, Ceramics, Gen. Insurance.
 - **Decrease in ADT this week:** IT, MF, Bank, Life Insurance, Fuel & Power, Cement, Travel & Leisure.
 - **Major gainers:** Jute (4%)
 - **Major losers:** IT (-6.2%), Life Insurance (-6.1%), Tannery (-4.5%), MF (-4.4%), Gen. Insurance (-4.3%), NBFI (-4.3%).
- **Stock Highlights:**
 - **Major Turnover:** SIMTEX, KBPPWBIL, DOMINAGE, ORIONINFU, SPCL, SAPORTL, LOVELLO, MONNOFABR, PRAGATIINS, RAHIMAFOOD, BPPL, SONALIPAPR.
 - **Major gainers:** ZEALBANGLA (+60.3%), BDTHAIFOOD (+57.5%), BDTHAI (+24%), STANCERAM (+17.7%), KTL (+17.3%), KPPL (+13.4%), BDWELDING (+12.5%).
 - **Major losers:** ILFSL (-40%), FAREASTFIN (-39%), PREMIERLEA (-38%), PLFSL (-36.7%), FASFIN (-35.7%), BIFC (-33.3%), GSPFINANCE (-30.4%).

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

Zareen Binte Shahjahan is a Research Associate at IDLC Securities Limited. She started her career with IDLC Finance Limited from May 2024 through their Youth Leadership Management Trainee Program. She was placed in IDLC Securities Limited from October 2024. Zareen completed her undergraduate degree from Bangladesh University of Professionals in May 2024 where she majored in Finance and Banking.



Muntasir Mohammad
Analyst

Muntasir Mohammad is an Analyst in the Equity Research Team at IDLC Securities Ltd. Before joining IDLC, he had worked as a Data Scientist at Robi Axiata Ltd. He holds a Bachelor's degree in Computer Science and Engineering from North South University and an MBA in Finance from Institute of Business Administration (IBA), University of Dhaka

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