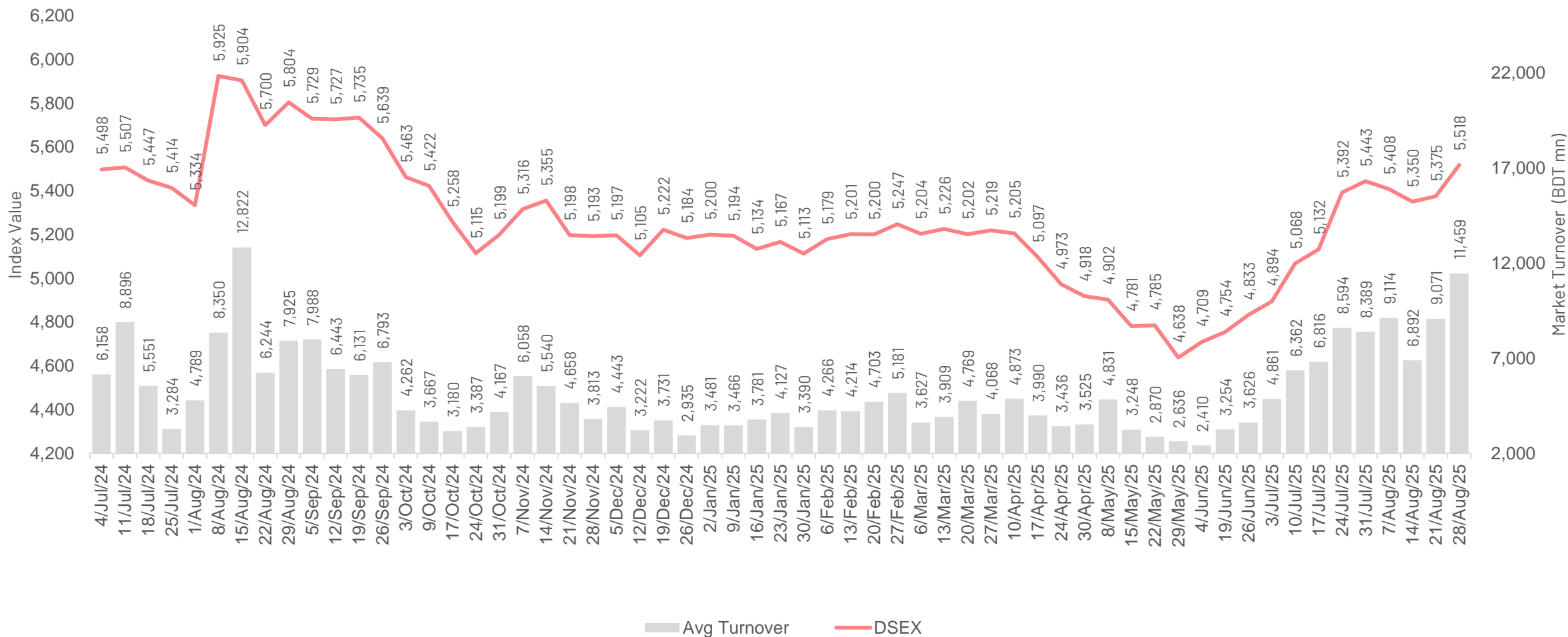


IDLC-SL Weekly Market Summary

24 August 2025 – 28 August 2025

DSEX was up by 2.7% during 24-28 August 2025



Average daily turnover was up by 26.3% this week

Avg. daily turnover this week
BDT 11,459mn

Avg. turnover last week
BDT 9,071mn

Change **+26.3%**

Turnover increase this week:

Travel & Leisure
Life Insurance
Telecom
Cement
Textile
Ceramics
Gen. Insurance

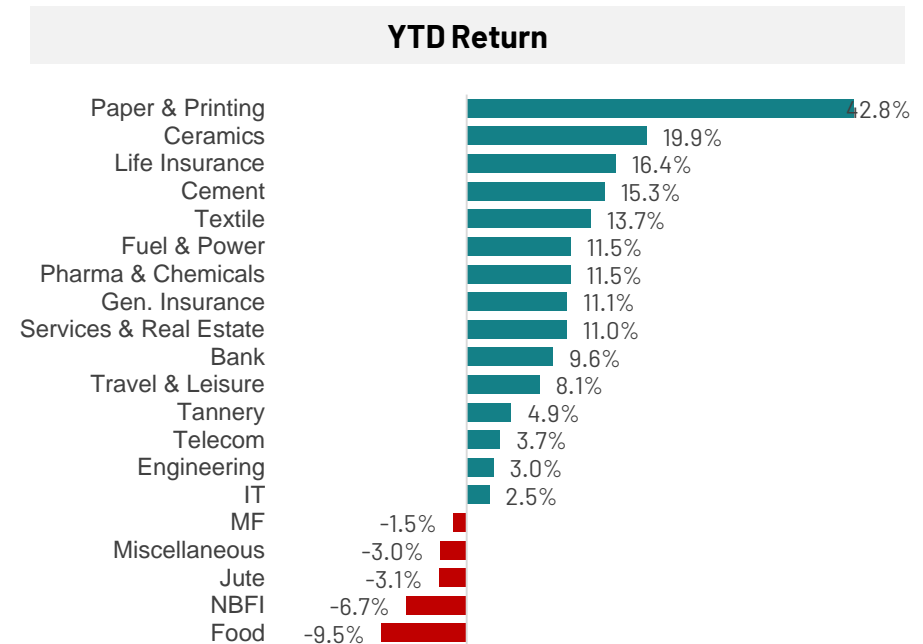
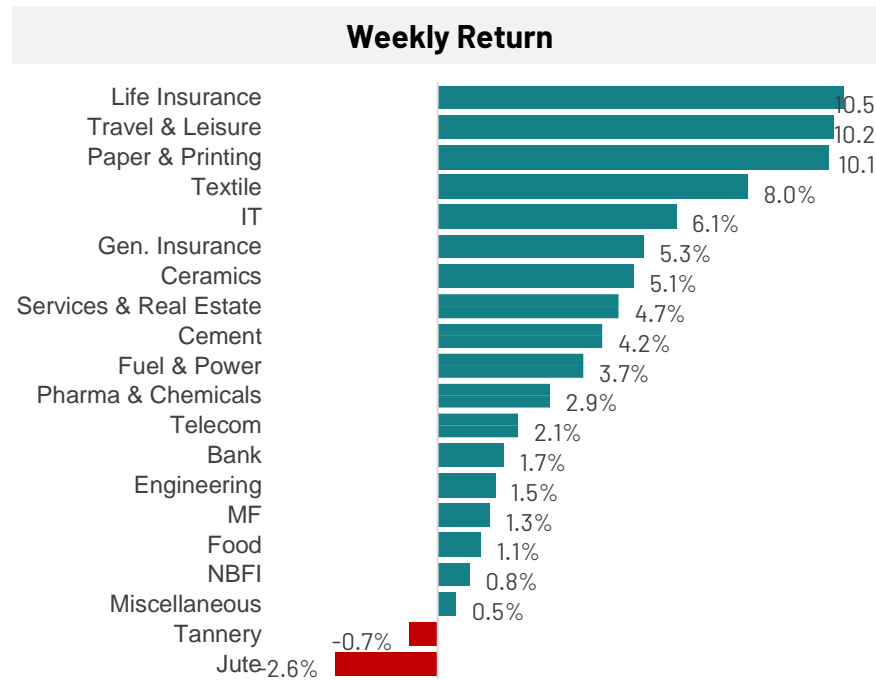
Turnover decrease this week:

Pharma & Chemicals
NBFI
Bank
IT
Food
Jute
Miscellaneous

Sector	ADT this week (BDT mn)	Turnover %	ADT last week (BDT mn)	Turnover %	Change in Turnover
Pharma & Chemicals	1,567	17%	1,123	16%	40%
Textile	1,030	11%	823	12%	25%
Bank	900	10%	808	12%	11%
Gen. Insurance	852	9%	547	8%	56%
Engineering	773	9%	604	9%	28%
Food	632	7%	448	7%	41%
Miscellaneous	541	6%	376	5%	44%
IT	496	5%	245	4%	102%
Fuel & Power	416	5%	380	6%	9%
Paper & Printing	402	4%	274	4%	47%
NBFI	266	3%	265	4%	0%
MF	236	3%	240	3%	-2%
Life Insurance	220	2%	218	3%	1%
Tannery	138	2%	124	2%	11%
Jute	133	1%	98	1%	35%
Cement	130	1%	66	1%	98%
Services & Real Estate	110	1%	79	1%	40%
Ceramics	102	1%	60	1%	70%
Telecom	75	1%	81	1%	-7%
Travel & Leisure	48	1%	26	0%	89%

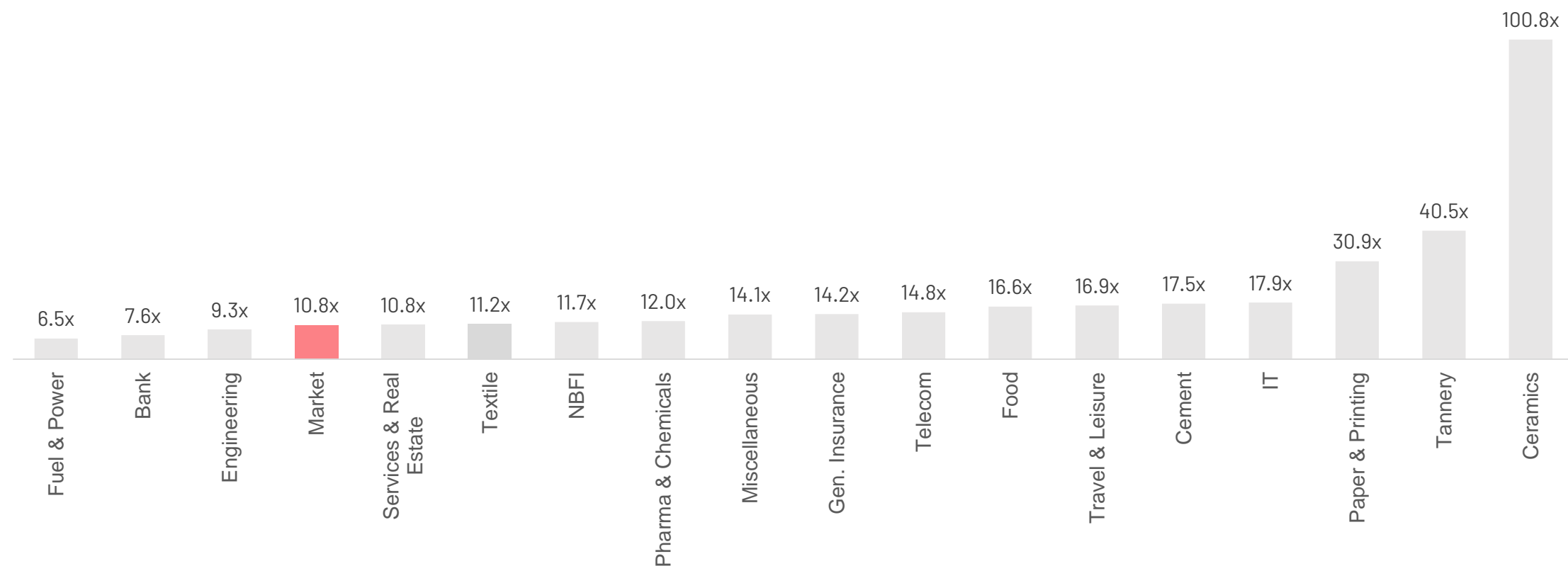
Sector-wise weekly return

- **Major gainers:** Life Insurance (10.5%), Travel & Leisure (10.2%), Paper & Printing (10.1%), Textile (8%), IT (6.1%), Gen. Insurance (5.3%), Ceramics (5.1%).
- **Major losers:** Jute (-2.6%), Tannery (-0.7%)



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 10.8x



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 100x; (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	CITYBANK	Bank	A	38,487	25.3	289	3%	6.3%	3.3x	0.7x
2	MALEKSPIN	Textile	A	6,544	33.8	236	2%	10.8%	4.1x	0.5x
3	BSC	Miscellaneous	A	18,335	120.2	227	2%	-1.3%	5.7x	1.2x
4	SONALIPAPR	Paper & Printing	A	9,248	280.7	220	2%	22.4%	26.9x	1.4x
5	BXPHARMA	Pharma & Chemicals	A	58,307	130.7	211	2%	2.1%	9.0x	1.1x
6	BEACONPHAR	Pharma & Chemicals	A	32,987	142.8	209	2%	16.8%	33.0x	4.4x
7	BEACHHATCH	Food	A	2,331	56.3	204	2%	1.6%	11.8x	3.4x
8	AIL	Textile	A	2,828	58.1	189	2%	9.2%	20.8x	2.2x
9	ORIONINFU	Pharma & Chemicals	A	10,581	519.7	180	2%	-0.9%	259.6x	33.4x
10	TILIL	Life Insurance	B	3,328	83.2	135	1%	32.7%	313.5x	5.5x
11	SEAPEARL	Travel & Leisure	B	7,185	59.5	132	1%	4.2%	n/m	3.4x
12	TECHNODRUG	Pharma & Chemicals	A	5,056	38.3	124	1%	2.4%	20.8x	1.2x
13	MAGURAPLEX	Paper & Printing	A	3,277	110.7	123	1%	5.7%	24.2x	1.4x
14	CENTRALINS	Gen. Insurance	A	2,429	45.7	119	1%	14.8%	23.3x	0.8x
15	ISNLTD	IT	B	1,154	105.7	117	1%	45.6%	n/m	26.4x
16	LOVELLO	Food	A	8,854	94.7	117	1%	8.2%	40.4x	6.9x
17	CRYSTALINS	Gen. Insurance	A	2,486	56.5	115	1%	9.7%	16.0x	2.0x
18	BRACBANK	Bank	A	142,152	71.4	113	1%	5.8%	9.5x	1.6x
19	SPCL	Fuel & Power	A	9,444	50.6	110	1%	18.8%	115.1x	1.1x
20	SINOBANGLA	Miscellaneous	A	1,627	53.7	106	1%	18.8%	36.0x	1.8x

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	FINEFOODS	A	226,400	61	271.6
2	SEAPEARL	B	855,600	46	54.1
3	RENATA	A	100,000	46	460.0
4	CENTRALINS	A	815,500	38	46.4
5	ORIONINFU	A	71,003	35	499.3
6	BRACBANK	A	458,000	33	72.3
7	SPCERAMICS	B	1,437,400	30	20.7
8	TILIL	B	406,356	28	69.4
9	LOVELLO	A	285,761	25	88.1
10	MALEKSPIN	A	706,630	25	35.0
11	ISNLTD	B	301,449	24	81.1
12	GQBALLPEN	B	58,311	23	396.4
13	SHAHJABANK	A	1,235,000	23	18.5
14	ASIATICLAB	A	387,500	21	55.4
15	CLICL	B	413,551	21	51.0
16	PRAGATILIF	A	124,740	20	159.5
17	LHB	A	331,600	19	58.1
18	PTL	A	322,210	18	55.8
19	CRYSTALINS	A	300,000	17	55.5
20	AL-HAJTEX	B	109,002	16	149.6

Note: Block market transactions contributed 1.5% of total market turnover this week.

Top 20 Gainers

Weekly

No	Company	Sector	Category	CP	Return	LTM P/E	P/B
1	ISNLTD	IT	B	105.7	45.6%	n/m	26.4x
2	TILIL	Life Insurance	B	83.2	32.7%	313.5x	5.5x
3	EPGL	Fuel & Power	B	22.5	32.4%	n/m	0.5x
4	PROGRESLIF	Life Insurance	Z	62.5	29.1%	n/a	n/a
5	MONNOFABR	Textile	B	19.7	23.9%	176.7x	0.6x
6	SONALIPAPR	Paper & Printing	A	280.7	22.4%	26.9x	1.4x
7	PTL	Textile	A	57.4	21.1%	7.7x	1.1x
8	SINOBANGLA	Miscellaneous	A	53.7	18.8%	36.0x	1.8x
9	SPCL	Fuel & Power	A	50.6	18.8%	115.1x	1.1x
10	ZAHINTEX	Textile	Z	5.9	18.0%	n/m	0.7x
11	ENVOYTEX	Textile	A	54.4	17.7%	6.6x	0.8x
12	SAPORTL	Services & Real Estate	A	29.9	17.7%	9.4x	0.7x
13	SHEPHERD	Textile	B	19.9	17.1%	36.9x	1.2x
14	BEACONPHAR	Pharma & Chemicals	A	142.8	16.8%	33.0x	4.4x
15	SAFKOSPINN	Textile	Z	16.5	16.2%	n/m	n/m
16	MIRAKHTER	Engineering	A	32.6	16.0%	14.1x	0.6x
17	REPUBLIC	Gen. Insurance	A	34.1	16.0%	15.0x	1.6x
18	CONTININS	Gen. Insurance	A	27.9	15.8%	20.6x	1.1x
19	MHSMML	Textile	B	18.0	15.4%	18.8x	0.8x
20	HRTEX	Textile	B	31.3	15.1%	n/m	9.1x

YTD

No	Company	Sector	Category	CP	Return	LTM P/E	P/B
1	GQBALLPEN	Miscellaneous	B	400.7	223.7%	n/m	2.6x
2	ISNLTD	IT	B	105.7	189.6%	n/m	26.4x
3	SAMATALETH	Tannery	B	107.7	150.5%	2084.0x	7.3x
4	TILIL	Life Insurance	B	83.2	144.7%	313.5x	5.5x
5	YPL	Engineering	Z	18.7	120.0%	n/m	3.5x
6	EASTRNLUB	Fuel & Power	A	2702.8	107.7%	65.0x	13.2x
7	KPPL	Paper & Printing	Z	17.0	100.0%	n/m	n/m
8	SONALIPAPR	Paper & Printing	A	280.7	98.0%	26.9x	1.4x
9	SALAMCRST	Engineering	B	18.7	90.8%	487.8x	1.0x
10	SAFKOSPINN	Textile	Z	16.5	89.7%	n/m	n/m
11	HAKKANIPUL	Paper & Printing	B	78.5	80.5%	286.2x	3.5x
12	EPGL	Fuel & Power	B	22.5	77.2%	n/m	0.5x
13	SPCERAMICS	Ceramics	B	20.9	72.7%	n/m	0.7x
14	SEAPEARL	Travel & Leisure	B	59.5	71.5%	n/m	3.4x
15	PROGRESLIF	Life Insurance	Z	62.5	68.0%	n/a	n/a
16	BRACBANK	Bank	A	71.4	67.8%	9.5x	1.6x
17	RAHIMAFODD	Food	A	138.8	66.6%	329.8x	17.6x
18	QUASEMIND	Engineering	B	45.8	66.5%	100.2x	1.4x
19	RAHIMTEXT	Textile	A	187.0	60.8%	165.8x	7.9x
20	APEXSPINN	Textile	A	153.8	60.7%	42.6x	2.5x

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	FASFIN	NBFI	Z	1.6	-33.3%	n/m	n/m
2	FAREASTFIN	NBFI	Z	2.0	-31.0%	n/m	n/m
3	PREMIERLEA	NBFI	Z	1.8	-28.0%	n/m	n/m
4	ILFSL	NBFI	Z	1.9	-26.9%	n/m	n/m
5	PRIMEFIN	NBFI	Z	2.8	-26.3%	n/m	0.8x
6	BIFC	NBFI	Z	4.1	-25.5%	n/m	n/m
7	PLFSL	NBFI	Z	1.5	-21.1%	n/m	n/m
8	GSPFINANCE	NBFI	Z	3.5	-18.6%	n/m	0.3x
9	GIB	Bank	Z	2.3	-14.8%	n/m	n/m
10	SHURWID	Engineering	Z	5.9	-14.5%	n/a	0.5x
11	MEGHNA PET	Food	Z	26.1	-14.4%	n/m	0.4x
12	RAHIMA FOOD	Food	A	138.8	-14.1%	329.8x	17.6x
13	FIRSTFIN	NBFI	Z	2.5	-13.8%	n/m	n/m
14	ZEALBANGLA	Food	Z	90.0	-12.7%	n/m	n/m
15	STANCERAM	Ceramics	Z	81.8	-12.0%	n/m	n/m
16	MEGCONMILK	Food	Z	18.1	-11.7%	n/m	n/m
17	SIBL	Bank	A	5.4	-11.5%	n/m	0.5x
18	UNIONBANK	Bank	Z	2.4	-11.1%	6.6x	0.2x
19	EMERALDOIL	Food	Z	18.8	-10.5%	10.9x	n/m
20	NORTHERN	Jute	Z	114.2	-10.1%	n/a	1.7x

YTD

No	Company	Sector	Category	CP	Return	LTM P/E	P/B
1	ZEALBANGLA	Food	Z	90.0	-87.7%	n/m	n/m
2	SAIFPOWER	Services & Real Estate	Z	6.1	-53.8%	9.6x	0.4x
3	GIB	Bank	Z	2.3	-53.1%	n/m	n/m
4	UNIONBANK	Bank	Z	2.4	-50.0%	6.6x	0.2x
5	BIFC	NBFI	Z	4.1	-48.8%	n/m	n/m
6	ILFSL	NBFI	Z	1.9	-48.6%	n/m	n/m
7	FASFIN	NBFI	Z	1.6	-46.7%	n/m	n/m
8	BAYLEASING	NBFI	Z	4.0	-42.9%	n/m	n/m
9	EIL	Gen. Insurance	B	33.8	-42.1%	30.0x	1.9x
10	FIRSTSBANK	Bank	A	3.0	-41.2%	n/m	1.4x
11	FAREASTFIN	NBFI	Z	2.0	-41.2%	n/m	n/m
12	EXIMBANK	Bank	A	4.3	-40.3%	n/m	0.2x
13	PREMIERLEA	NBFI	Z	1.8	-40.0%	n/m	n/m
14	SKTRIMS	Miscellaneous	Z	9.3	-39.2%	n/m	0.6x
15	SIBL	Bank	A	5.4	-38.6%	n/m	0.5x
16	BEACHHATCH	Food	A	56.3	-38.6%	11.8x	3.4x
17	GSPFINANCE	NBFI	Z	3.5	-38.6%	n/m	0.3x
18	SSSTEEL	Engineering	Z	5.4	-37.9%	495.1x	0.2x
19	CNATEX	Textile	Z	3.0	-37.5%	n/m	n/m
20	AIL	Textile	A	58.1	-36.8%	20.8x	2.2x

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

Important Headline this week

Economy

- Large [manufacturing](#) contracts marginally in June
- FDI [rose 20pc in FY25](#)
- Poverty rate jumps [to 27.9pc](#); extreme poverty nearly doubles to 9.3pc: Power and Participation Research Centre (PPRC)
- Bangladesh's tax-to-GDP ratio falls to [6.6pc](#), says NBR chairman
- Internet [access grows in Q4](#), but gaps between genders remain

Banking

- CMSME lending declines considerably in [Q3 of FY'25](#)
- BB plans to [shut 9 troubled non-bank](#) finance institutes
- Cenbank raises digital bank capital requirement to [BDT 3bn \(USD 25mn\)](#)
- Cenbank invites fresh applications for digital bank license [from 1 September](#)
- 31 banks lost [BDT 36bn \(USD 295.1mn\)](#) in stock rout last year

Important Headline this week

Trade and Commerce

- Mongla Port [introduces LCL cargo](#) handling
- Slowing growth, weak investment strain economy: [DCCI](#)
- Rising tea prices bring new life to [northern growers](#)
- Pakistan shows interest in [shipbuilding industry](#)
- Bangladesh, China forge partnership to [boost semiconductor](#) industry
- Final round of FTA talks with Japan [begins Sep 3](#)

RMG

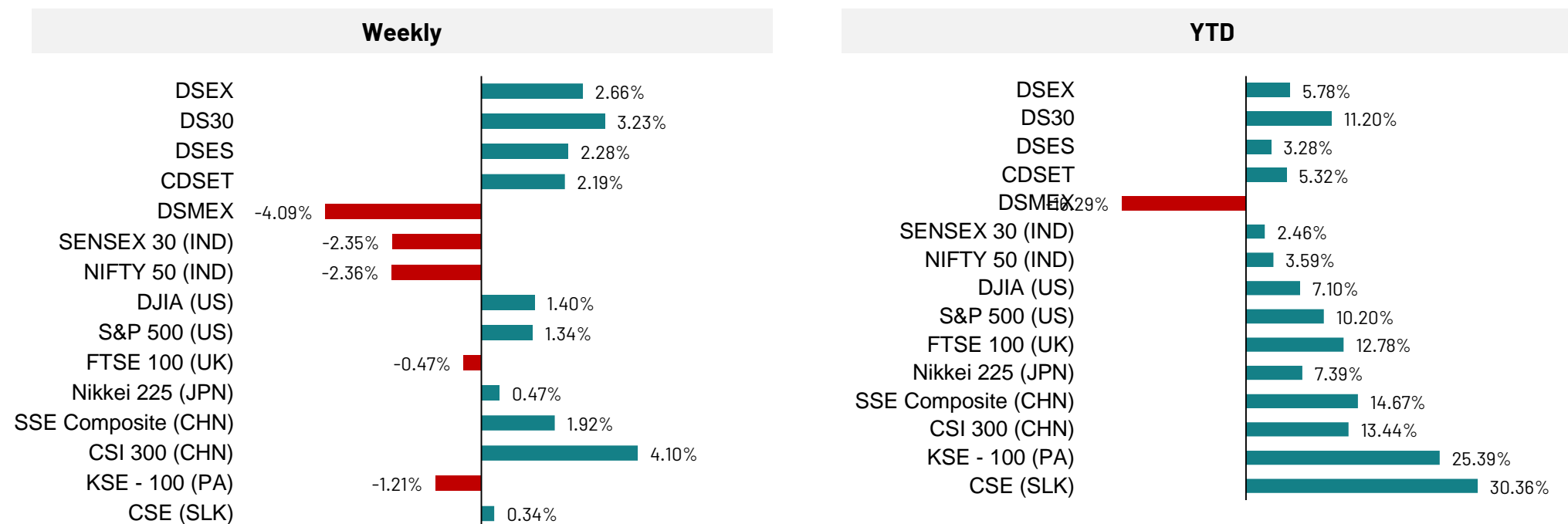
- Troubled banks unable to pay [over 200 exporters](#), BGMEA to meet governor today for remedy
- 2 new factories receive [LEED platinum certification](#)

Important Headline this week

Corporate

- Dutch-Bangla Bank to buy [BDT 10.2bn \(USD 83.3mn\)](#) building for headquarters
- Islami Bank's profit [fell 83pc in 2024](#)
- Nagad to go private, investor hunt to begin within a week: [BB governor](#)

India, UK & Pakistan markets **decreased**



Freight, UK Gas, Cotton & Wheat decreased

Commodity (USD)	Unit	Price	Weekly Change (%)	YTD
Brent	USD/Bbl	67.6	0.13%	-8.92%
Gold	USD/t.oz	3400.9	1.88%	30.47%
Wheat	USd/Bu	500.3	-2.01%	-8.62%
Cotton	USd/Lbs	65.8	-0.73%	-3.97%
Soybeans	USd/Bu	1024.4	0.98%	4.28%
Sugar	USd/Lbs	16.5	0.00%	-13.95%
LNG Japan/Korea Marker PLATTS	USD (Index)	11.3	1.80%	-20.07%
Iron Ore	USD/T	101.6	0.07%	-2.16%
Coal	USD/T	111.6	0.04%	-10.66%
UK Gas	GBp/thm	78.1	-3.36%	-34.72%
Steel	CNY/T	3129.0	0.26%	-5.12%
Containerized Freight Index	Points	1415.4	-3.07%	-42.45%
Silver	USD/t.oz	39.02	3.54%	35.10%

Weekly Summary

- **Index:** DSEX was **up 2.7%** during the week, closing around 5,518.
- **Turnover:**
 - Average daily turnover (ADT) for YTD 2025 was BDT 4,956mn.
 - ADT for the week (24 August 2025 – 28 August 2025) was BDT 11,459mn which was **26.3% more** than the previous week.
- **Market P/E was 10.8x (28th August 2025).**
- **Sector Highlights:**
 - **Major sectors by turnover:** Textile (14%), Pharma & Chemicals (13%), Gen. Insurance (11%), Engineering (8%), Bank (8%), Food (6%), Fuel & Power (5%).
 - **Increase in ADT this week:** Travel & Leisure, Life Insurance, Telecom, Cement, Textile, Ceramics, Gen. Insurance.
 - **Decrease in ADT this week:** Pharma & Chemicals, NBFI, Bank, IT, Food, Jute, Miscellaneous.
 - **Major gainers:** Life Insurance (10.5%), Travel & Leisure (10.2%), Paper & Printing (10.1%), Textile (8%), IT (6.1%), Gen. Insurance (5.3%), Ceramics (5.1%).
 - **Major losers:** Jute (-2.6%), Tannery (-0.7%)
- **Stock Highlights:**
 - **Major Turnover:** CITYBANK, MALEKSPIN, BSC, SONALIPAPR, BXPHERMA, BEACONPHAR, BEACHHATCH, AIL, ORIONINFU, TILIL, SEAPEARL, TECHNODRUG.
 - **Major gainers:** ISNLTD (+45.6%), TILIL (+32.7%), EPGL (+32.4%), PROGRESLIF (+29.1%), MONNOFABR (+23.9%), SONALIPAPR (+22.4%), PTL (+21.1%).
 - **Major losers:** FASFIN (-33.3%), FAREASTFIN (-31%), PREMIERLEA (-28%), ILFSL (-26.9%), PRIMEFIN (-26.3%), BIFC (-25.5%), PLFSL (-21.1%), GSPFINANCE (-18.6%)

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.

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