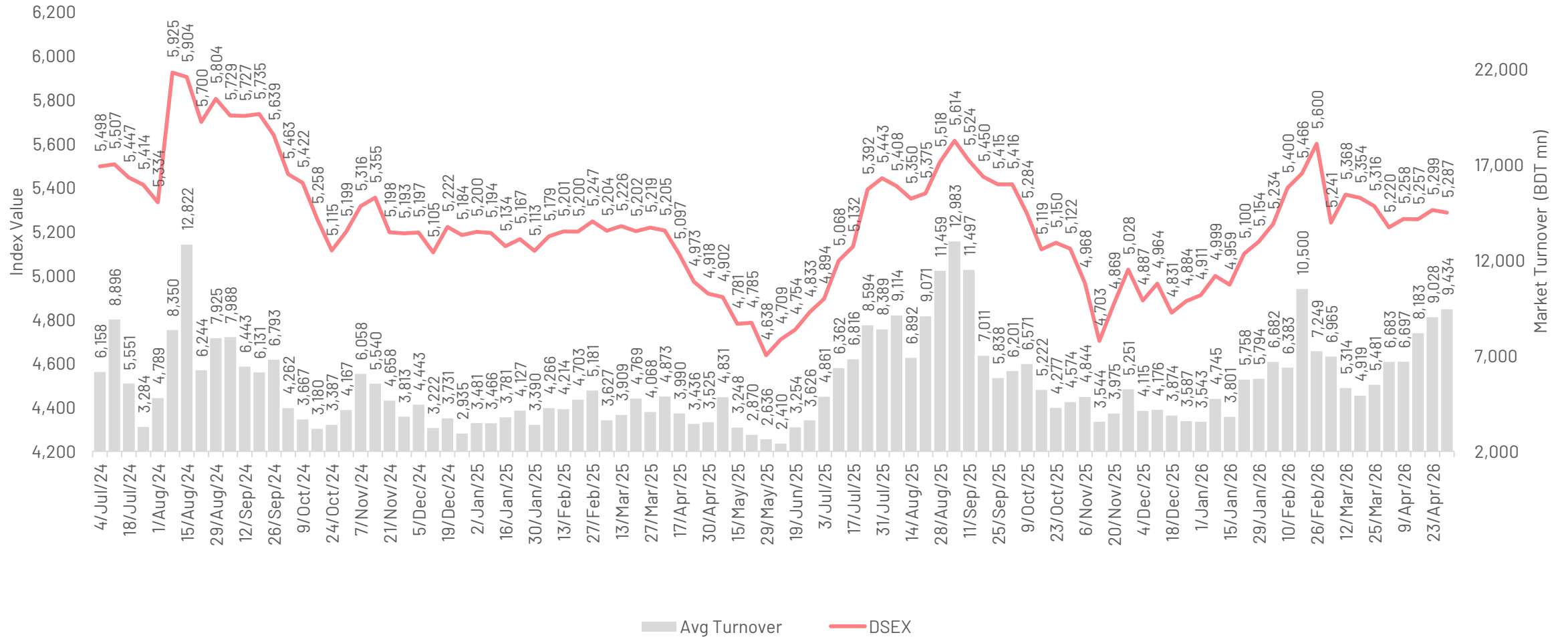




# IDLC-SL Weekly Market Summary

26 Apr 2026 – 30 Apr 2026

# DSEX was flat during 26 Apr - 30 Apr 2026



# Average daily turnover was up by 4.5% this week

Avg. daily turnover this week  
BDT 9,434mn

Avg. turnover last week  
BDT 9,028mn

Change **+4.5%**

## Turnover increase this week:

Bank  
Cement  
Life Insurance  
Fuel & Power  
Gen. Insurance  
Telecom  
Food

## Turnover decrease this week:

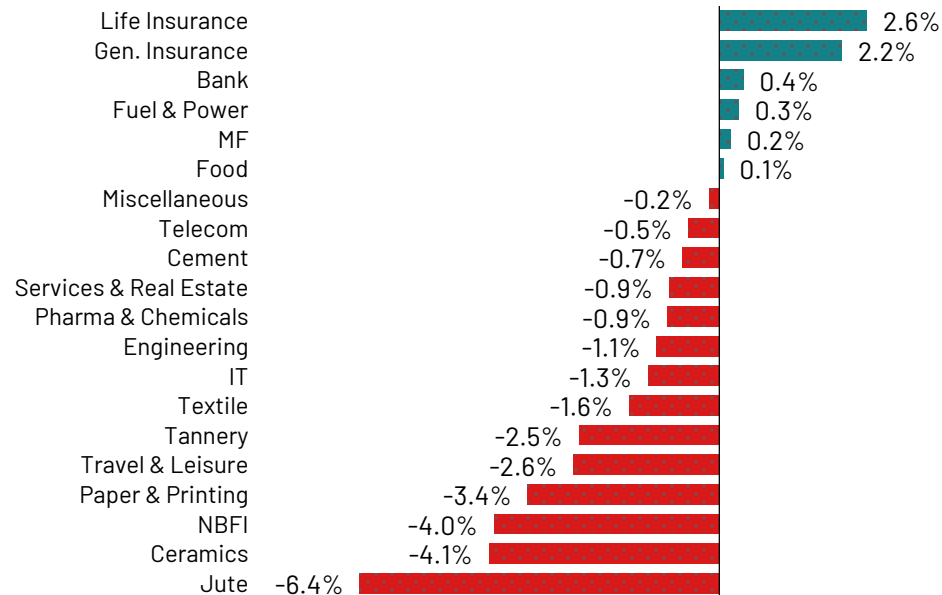
IT  
Paper & Printing  
Ceramics  
Engineering  
Jute  
Travel & Leisure  
Textile

Sector	ADT this week(BDT mn)	Turnover %	ADT last week(BDT mn)	Turnover %	Change in Turnover
Bank	1767	19%	900	10%	96%
Gen. Insurance	1567	17%	1105	12%	42%
Engineering	1102	12%	1534	17%	-28%
Textile	1019	11%	1245	14%	-18%
Pharma & Chemicals	788	8%	956	11%	-18%
Food	597	6%	538	6%	11%
Fuel & Power	426	5%	297	3%	44%
Miscellaneous	420	4%	490	5%	-14%
Life Insurance	410	4%	284	3%	44%
IT	278	3%	455	5%	-39%
Tannery	201	2%	242	3%	-17%
Services & Real Estate	199	2%	225	2%	-11%
MF	142	2%	172	2%	-17%
Paper & Printing	125	1%	186	2%	-33%
NBFI	90	1%	96	1%	-6%
Telecom	90	1%	69	1%	30%
Ceramics	85	1%	125	1%	-31%
Cement	69	1%	36	0%	92%
Travel & Leisure	43	0%	57	1%	-24%
Jute	7	0%	10	0%	-27%

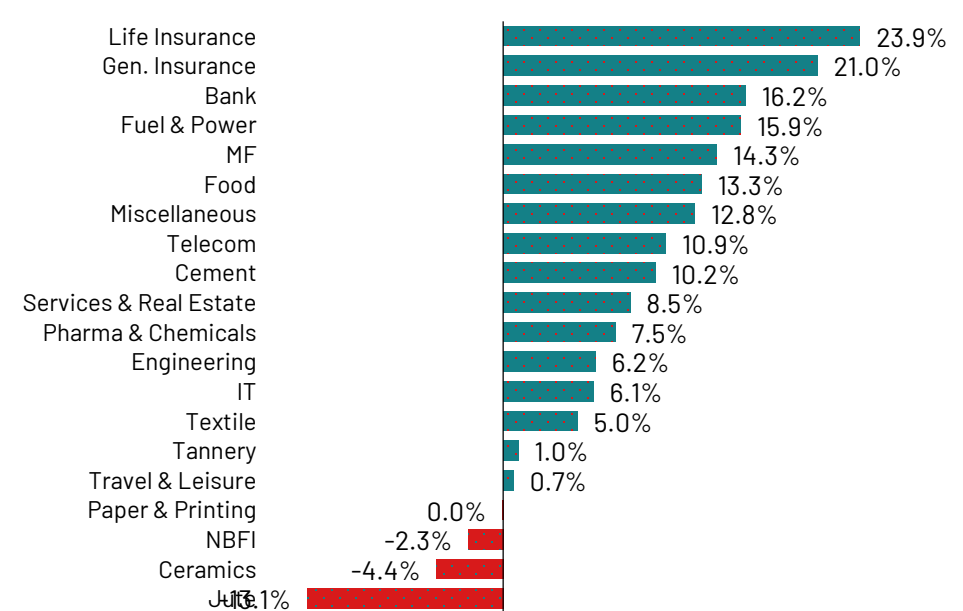
# Sector-wise weekly return

- **Major gainers:** Life Insurance (2.6%), Gen. Insurance (2.2%), Bank (0.4%), Fuel & Power (0.3%), MF (0.2%), Food (0.1%)
- **Major losers:** Jute (-6.4%), Ceramics (-4.1%), NBFI (-4.0%), Paper & Printing (-3.4%), Travel & Leisure (-2.6%), Tannery (-2.5%), Textile (-1.6%)

Weekly Return

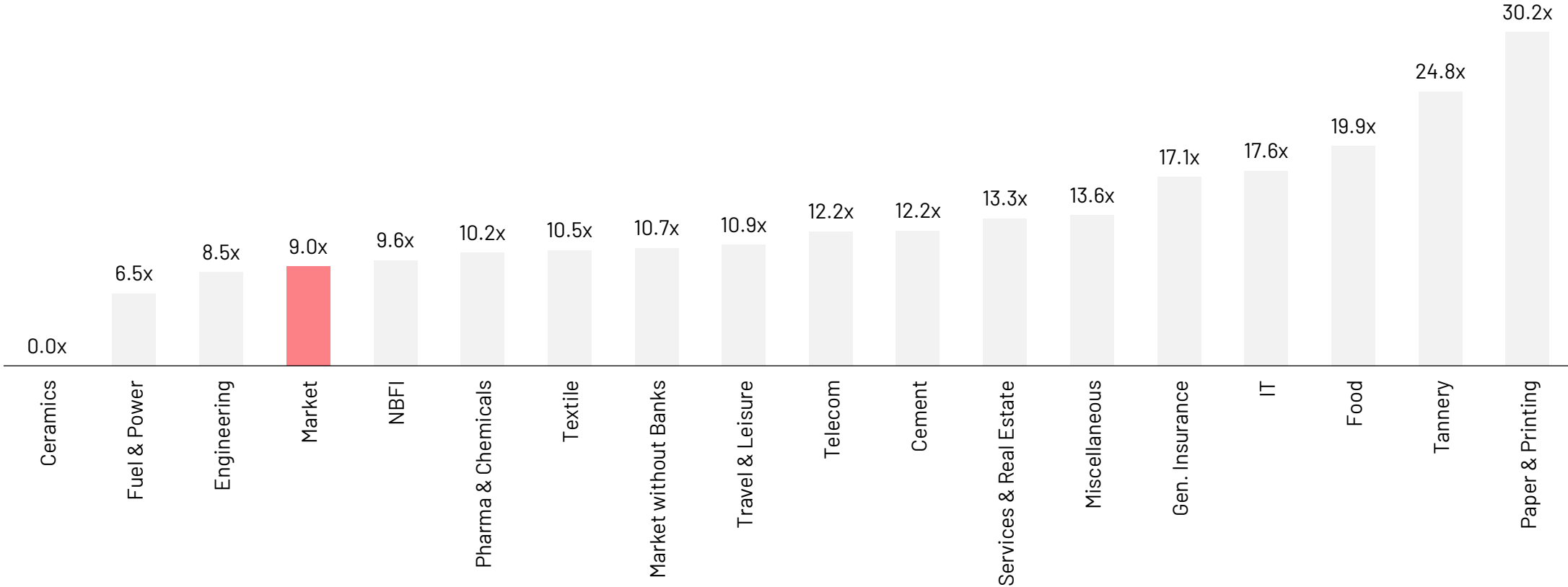


YTD Return



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 9.0x



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	CITYBANK	Bank	A	50,200	33	393	4%	1.9%	2.9x	0.6x
2	NCCBANK	Bank	A	18,766	16.9	329	3%	25.2%	10.2x	0.5x
3	DOMINAGE	Engineering	B	6,854	66.8	261	3%	10.2%	n/m	1.7x
4	LOVELLO	Food	A	8,315	84.7	237	3%	2.4%	38.7x	5.2x
5	RELIANCINS	Gen. Insurance	A	9,769	92.9	194	2%	27.4%	6.3x	0.8x
6	ASIATICLAB	Pharma & Chemicals	A	13,072	106.8	174	2%	0.2%	16.1x	0.9x
7	JAMUNABANK	Bank	A	23,859	25.4	157	2%	8.5%	6.5x	0.7x
8	KBPPWBIL	Miscellaneous	A	4,953	50.5	157	2%	3.3%	117.8x	4.0x
9	CRYSTALINS	Gen. Insurance	A	3,445	78.3	146	2%	-1.4%	15.9x	2.0x
10	SAPORTL	Services & Real Estate	A	12,009	50.7	140	1%	0.6%	16.2x	1.2x
11	PEOPLESINS	Gen. Insurance	A	2,416	52.3	133	1%	-3.7%	9.8x	1.0x
12	SPCL	Fuel & Power	A	10,507	56.3	126	1%	8.9%	12.8x	1.1x
13	ACMEPL	Pharma & Chemicals	B	3,051	22.6	121	1%	-9.6%	n/m	1.0x
14	SHEPHERD	Textile	B	2,434	15.8	117	1%	11.3%	n/m	1.0x
15	EBL	Bank	A	43,725	27.4	107	1%	-0.7%	5.0x	0.8x
16	UTTARABANK	Bank	A	24,737	25.5	101	1%	4.1%	4.9x	0.8x
17	SUNLIFEINS	Life Insurance	B	2,496	69.8	99	1%	-5.3%	n/a	n/a
18	ANWARGALV	Engineering	A	3,019	100	97	1%	-1.5%	n/m	20.1x
19	MIRAKHTER	Engineering	A	4,626	38.3	96	1%	4.9%	16.0x	0.5x
20	PTL	Textile	A	11,266	62.9	94	1%	-0.2%	7.7x	1.1x

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	APEXSPINN	A	635,404	213	335.6
2	SHEPHERD	B	10,000,000	133	13.3
3	DOMINAGE	B	1,956,862	117	60.0
4	FINEFOODS	A	195,184	94	479.8
5	SQURPHARMA	A	402,681	86	212.6
6	NCCBANK	A	4,519,800	83	18.4
7	CITYGENINS	A	666,337	65	98.3
8	GQBALLPEN	A	108,924	63	581.0
9	STANDBANKL	B	11,097,354	62	5.6
10	RELIANCINS	A	654,830	59	90.1
11	ASIATICLAB	A	523,845	55	104.3
12	RUNNERAUTO	A	1,373,750	49	35.6
13	NORTHRNINS	A	1,296,656	42	32.7
14	FEDERALINS	A	1,496,295	31	20.7
15	DAFODILCOM	B	264,761	29	109.3
16	BNICL	A	323,594	28	85.5
17	GP	A	100,014	22	221.6
18	CITYBANK	A	587,356	18	31.4
19	WALTONHIL	A	50,000	18	360.0
20	SLIPLC	A	235,500	17	73.6

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	RELIANCINS	Gen. Insurance	A	92.9	27.4%	10.6x	1.1x
2	NCCBANK	Bank	A	16.9	25.2%	4.0x	0.6x
3	YPL	Engineering	Z	22.8	22.6%	n/a	4.1x
4	AIL	Textile	Z	33.2	16.9%	10.7x	1.1x
5	SAFKOSPINN	Textile	Z	21	16.7%	n/m	n/m
6	ALIF	Textile	Z	5.6	16.7%	16.8x	0.3x
7	ZAHINTEX	Textile	Z	8.6	16.2%	n/a	1.1x
8	AZIZPIPES	Engineering	Z	59.1	16.1%	n/m	n/m
9	ICBEPMF1S1	MF	A	6.2	14.8%	n/a	0.7x
10	BDTHAIFOOD	Food	B	20.6	13.2%	n/m	1.6x
11	PRIMEBANK	Bank	A	29.5	12.3%	4.3x	0.8x
12	PURABIGEN	Gen. Insurance	A	28.4	11.8%	18.9x	1.9x
13	SHEPHERD	Textile	B	15.8	11.3%	n/m	1.4x
14	DOMINAGE	Engineering	B	66.8	10.2%	n/m	3.7x
15	BPPL	Fuel & Power	B	16.4	10.1%	5.5x	0.5x
16	MHSMML	Textile	B	19.8	10.0%	24x	0.9x
17	SONARBAINS	Gen. Insurance	A	34.6	9.5%	67.2x	1.7x
18	SICL	Gen. Insurance	B	25.8	9.3%	21.9x	2.4x
19	APEXTANRY	Tannery	B	94.5	9.2%	n/m	0.4x
20	DUTCHBANGL	Bank	A	43.3	9.1%	8.3x	0.8x

## YTD

No	Company	Sector	Category	CP	Return	LTM P/E	P/B
1	PLFSL	NBFI	Z	2.2	315.1%	n/m	n/m
2	PREMIERLEA	NBFI	Z	2.1	288.9%	n/m	n/m
3	ILFSL	NBFI	Z	2.1	281.8%	n/m	n/m
4	SHARPIND	Textile	B	15.7	246.2%	n/m	1.8x
5	PRIMEFIN	NBFI	Z	3.4	240.0%	n/a	2.4x
6	GSPFINANCE	NBFI	Z	3.8	235.7%	n/m	n/m
7	FAREASTFIN	NBFI	Z	2.0	233.3%	n/m	0.0x
8	FASFIN	NBFI	Z	2.2	223.5%	n/m	n/m
9	DAFODILCOM	IT	B	112.3	215.4%	1246.7x	8.6x
10	LIBRAINFU	Pharma & Chemicals	Z	620.3	174.3%	n/a	0.7x
11	BIFC	NBFI	Z	4.0	150.0%	n/m	n/m
12	FAMILYTEX	Textile	Z	2.9	141.7%	n/a	0.3x
13	MEGCONMILK	Food	Z	34.6	140.3%	n/m	n/m
14	HFL	Textile	Z	15.1	139.7%	n/m	0.5x
15	DOMINAGE	Engineering	B	66.8	131.1%	n/m	3.7x
16	ASIATICLAB	Pharma & Chemicals	A	106.8	124.8%	29.9x	2.0x
17	APEXSPINN	Textile	A	343.7	93.6%	112.2x	4.4x
18	MEGHNAPET	Food	Z	42.1	93.1%	n/m	0.6x
19	APOLOISPAT	Engineering	Z	3.2	88.2%	n/a	4.6x
20	TUNGHAI	Textile	Z	3.0	87.5%	n/a	n/m

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	BIFC	NBFI	Z	4	-21.6%	n/m	n/m
2	PLFSL	NBFI	Z	2.2	-18.5%	n/m	n/m
3	ISNLTD	IT	B	63.9	-17.0%	n/m	28.2x
4	FAREASTFIN	NBFI	Z	2	-16.7%	n/m	0.0x
5	ILFSL	NBFI	Z	2.1	-16.0%	n/m	n/m
6	ECABLES	Engineering	B	118.6	-13.7%	n/m	0.4x
7	UNIONCAP	NBFI	Z	4.2	-12.5%	n/m	n/m
8	PREMIERLEA	NBFI	Z	2.1	-12.5%	n/m	n/m
9	FASFIN	NBFI	Z	2.2	-12.0%	n/m	n/m
10	GSPFINANCE	NBFI	Z	3.8	-11.6%	n/m	n/m
11	RUPALIBANK	Bank	B	17.2	-11.3%	n/m	0.5x
12	BANGAS	Food	B	133.6	-11.3%	325.6x	6.3x
13	JMISMDL	Pharma & Chemicals	A	120.3	-10.4%	n/m	1.5x
14	AL-HAJTEX	Textile	B	100.2	-10.3%	n/a	5.7x
15	STANDBANKL	Bank	B	4.6	-9.8%	6.5x	0.3x
16	ACMEPL	Pharma & Chemicals	B	22.6	-9.6%	n/m	1.4x
17	APEXFOOT	Tannery	A	194	-9.3%	25.9x	0.6x
18	CONTININS	Gen. Insurance	B	27.5	-9.2%	23.7x	1.3x
	HEIDELBCEM	Cement	A	204.2	-9.2%	58.2x	2.8x
	SBACBANK	Bank	B	6	-9.1%	n/m	0.5x

## YTD

No	Company	Sector	Category	CP	Return	LTM P/E	P/B
1	BEACHHATCH	Food	Z	29.9	-35.8%	6.1x	1.7x
2	RAHIMAFOOD	Food	Z	102.7	-35.3%	341.4x	10.7x
3	DBHISTMF	MF	A	4.5	-31.8%	n/a	0.5x
4	AL-HAJTEX	Textile	B	100.2	-27.8%	n/a	5.7x
5	RELIANCE1	MF	A	11.8	-24.4%	n/a	1.0x
6	KTL	Textile	Z	9.2	-19.3%	n/m	0.6x
7	SONALIANSH	Jute	Z	154.8	-18.9%	17.8x	4.0x
8	AIL	Textile	Z	33.2	-18.4%	10.7x	1.1x
9	PROGRESLIF	Life Insurance	Z	39.6	-18.4%	n/a	n/a
10	ISNLTD	IT	B	63.9	-18.0%	n/m	28.2x
11	DACCADYE	Textile	Z	15.8	-17.7%	n/m	n/m
12	MIRACLEIND	Miscellaneous	Z	26.1	-17.4%	n/m	3.0x
13	GEMINISEA	Food	Z	113.4	-17.0%	n/m	9.4x
14	BDWELDING	Fuel & Power	Z	14.7	-16.9%	n/a	1.3x
15	AFTABAUTO	Engineering	Z	28.0	-16.9%	n/m	0.6x
16	UCB	Bank	A	8.7	-16.3%	n/m	0.3x
17	INTRACO	Fuel & Power	Z	17.3	-14.8%	36.4x	1.3x
18	LINDEBD	Fuel & Power	A	641.4	-14.5%	28.7x	3.1x
19	FUWANGFOOD	Food	Z	9.7	-13.4%	n/m	4.2x
20	OIMEX	Engineering	Z	13.5	-12.9%	n/m	4.1x

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

# Important Headline this week

## Economy

- Govt to cite three key challenges to [defer](#) LDC graduation
- Cost of [customs](#) upgrade project set for 40pc hike
- ADB approves USD 250mn [loan](#) to strengthen Bangladesh's social protection system
- Economic [outlook](#) fragile as country faces three-pronged crisis: PRI
- IMF projects [Bangladesh](#) to overtake India in per capita GDP in 2026
- ADP spending in first 9 [months](#) of FY falls by BDT 72.9bn (USD 597.5mn) Y-o-Y
- Bangladesh can raise tax-GDP ratio to 15pc without raising [rates](#): Experts
- [Package](#) VAT poised to make a comeback
- No immediate merger of investment bodies; [Bida-PPPA](#) move first
- Rising global [protectionism](#) may delay Bangladesh's LDC graduation
- Bangladesh [trails](#) regional peers in attracting FDI
- [USD](#) 1.6bn tough-term loans get govt nod
- Inflation rises to 8.8pc in Q3 [FY26](#): Cenbank
- SME Foundation [proposes](#) preferential tax regime for small businesses
- UK freezes [Bangladesh's](#) £250m siphoned-off wealth
- Finance minister rules out tax relief for [now](#), assures of easing trade barriers

# Important Headline this week

## Banking

- No [scope](#) for money launderers to return to bank boards: BB
  - Islamic banks' [deposits](#), investments up 9.27pc and 11.38pc
  - [Bangladesh](#) Bank appoints administrator to Aviva Finance
  - Ex-SIBL board seeks to reclaim [ownership](#), promises to run bank independently
  - [Agri](#) credit overdues surge 124pc amid asset quality concerns
  - Cenbank directs banks to buy dollars max at [BDT](#) 122.85, experts criticize this move
  - [Central](#) bank allows banks to grant incentive bonuses for special achievements
  - Banks barred from opening [LCs](#) for dietary supplements without DGDA nod
-

# Important Headline this week

## Energy and Power

- [Finance](#) ministry approves BDT 20.67bn subsidy for private power plants

## Corporate

- Prime Bank, OPEC Fund [for](#) International Development seal USD 30mn Term Loan Agreement to boost trade finance
- Envoy Textiles to invest [BDT](#) 1.9bn (USD 15.6mn) for expansion

## Telecom

- Telecom [seek](#) tax cuts ahead of budget
-

# Important Headline this week

## Capital Market

- Age limit for [BSEC](#) and IDRA top officials may be lifted
  - BSEC to scrap prior [approval](#) rule for DSE inspections
  - Four listed companies made [over](#) BDT 10bn (USD 81.9mn) profit in 2025
  - Akij Resources to acquire [30pc](#) stake in Dominage Steel Building
  - Low demand, high costs drag down foreign firms' profits [in](#) 2025
  - BSEC bans [3](#) firms over Ring Shine audits
  - ICB [incurs](#) BDT 5.88bn in Jul-Mar as lower capital gains
  - Apex [Footwear](#) profit rises 10pc in Q3
  - Renata sees double digit profit [growth](#) in Jul-Mar
  - Square Pharma's Q3 profit slips slightly despite [revenue](#) growth
-

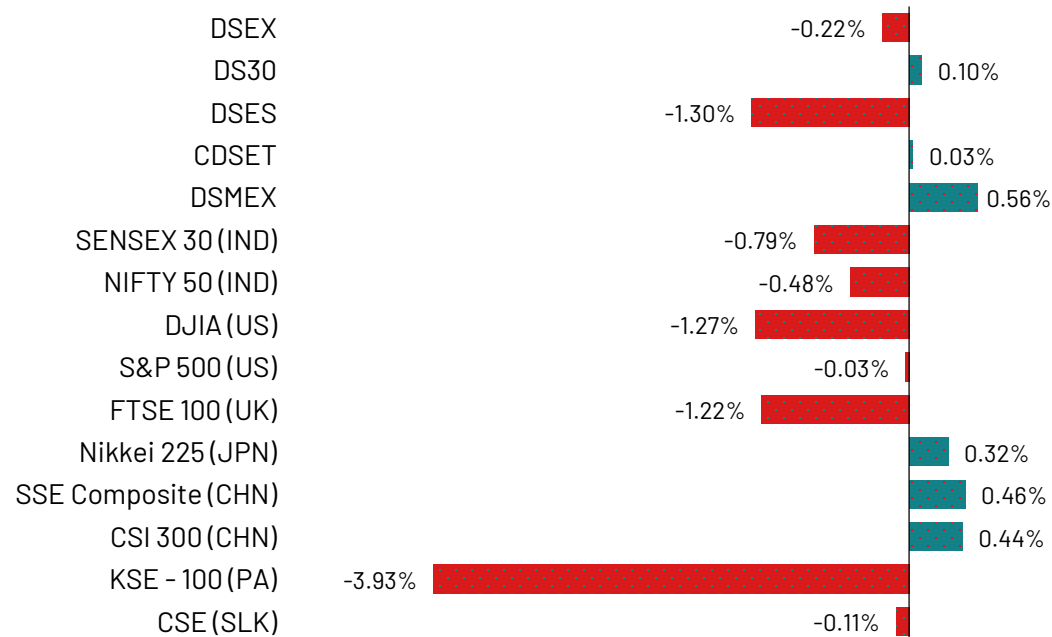
# Important Headline this week

## Trade and Commerce

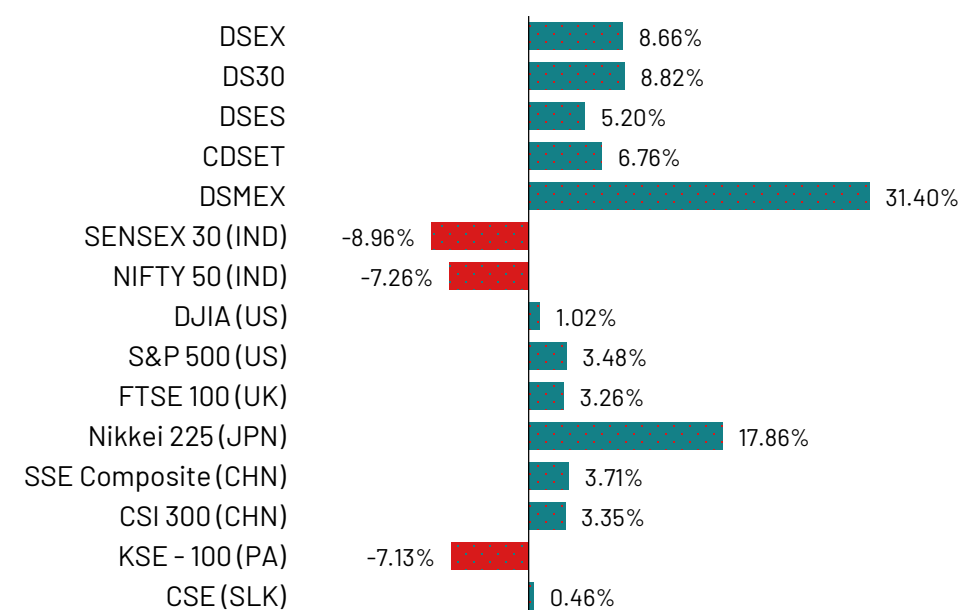
- Govt to lease out six jute [mills](#) this year
  - [VAT](#) coverage to be expanded in next budget: NBR chairman
  - Fuel [crisis](#) turns goods delivery into a nightmare for businesses
  - Govt moves to [reopen](#) airports to boost economy, exports in North
  - [European](#) Investment Bank to lend €705m for two railway projects
  - E-bikes power next mobility boom as top corporates [pile](#) in
  - Chinese economic zone still stalled after [a](#) decade
  - Excessive stockpile at Barapukuria [coal](#) mine raises fire risks
  - [Paint](#) industry seeks relief as supplementary duty adds to mounting pressures
  - [Tariff](#) loophole puts local AC manufacturers at disadvantage
  - Steel makers seek cut in higher duties, taxes [on](#) raw material imports
  - UK firm [renews](#) 30-year lease at Dhaka EPZ
  - Gold price drops by BDT 2,216 (USD 18.2) [per](#) bhor
  - Bottled soybean [oil](#) becomes scarce
  - Cement makers under strain as war drives [up](#) input costs
  - [Soybean](#) oil prices raised by BDT 4 (USD 0.033) per liter
  - Novo Nordisk eyes Bangladesh [as](#) an insulin hub
  - Higher exports bring no relief to [potato](#) farmers
-

# Major World Index Updates

## Weekly



## YTD



# Commodity Price Updates

Commodity(USD)	Unit	Price	Weekly Change (%)	YTD
Brent	USD/Bbl	111.8	7.8%	82.3%
Gold	USD/t.oz	4618.0	-1.8%	6.4%
Wheat	USd/Bu	636.8	5.4%	24.7%
Cotton	USd/Lbs	80.6	3.6%	25.4%
Soybeans	USd/Bu	1185.1	1.7%	13.3%
Sugar	USd/Lbs	14.8	6.3%	-0.4%
LNG Japan/Korea Marker PLATTS	USD (Index)	17.0	5.2%	49.7%
Iron Ore	USD/T	107.2	0.0%	0.1%
Coal	USD/T	133.7	0.6%	25.3%
UK Gas	GBp/thm	116.8	3.4%	62.1%
Steel	CNY/T	3163.0	1.1%	1.8%
Containerized Freight Index	Points	1875.3	-0.6%	13.2%
Silver	USD/t.oz	73.4	-2.9%	-3.7%

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

# Weekly Summary

- Index: DSEX was **flat** during the week, closing around 5,287
- **Turnover:**
  - Average daily turnover (ADT) for YTD 2025 was BDT 6,749mn.
  - ADT for the week (26 Apr 2026 – 30 Apr 2026) was BDT 9,434mn which was **4.5% more** than the previous week.
- **Market P/E was 9.0x(30 Apr 2026)**
- **Sector Highlights:**
  - **Major sectors by turnover:** Bank (19%), Gen. Insurance (17%), Engineering (12%), Textile (11%), Pharma & Chemicals(8%), Food(6%), Fuel & Power (5%)
  - **Increase in ADT this week:** Bank, Cement, Life Insurance, Fuel & Power, Gen. Insurance, Telecom, Food
  - **Decrease in ADT this week:** IT, Paper & Printing, Ceramics, Engineering, Jute, Travel & Leisure, Textile
  - **Major gainers:** Life Insurance (2.6%), Gen. Insurance (2.2%), Bank (0.4%), Fuel & Power (0.3%), MF (0.2%), Food (0.1%)
  - **Major losers:** Jute (-6.4%), Ceramics (-4.1%), NBF1 (-4.0%), Paper & Printing (-3.4%), Travel & Leisure (-2.6%), Tannery (-2.5%), Textile (-1.6%)
- **Stock Highlights:**
  - **Major Turnover:** CITYBANK, NCCBANK, DOMINAGE, LOVELLO, RELIANCINS, ASIATICLAB, JAMUNABANK, KBPPWBIL, CRYSTALINS, SAPORTL, PEOPLESINS, SPCL
  - **Major gainers:** RELIANCINS (+27.4%), NCCBANK (+25.2%), YPL (+22.6%), AIL (+16.9%), SAFKOSPINN (+16.7%), ALIF (+16.7%), ZAHINTEX (+16.2%)
  - **Major losers:** BIFC (-21.6%), PLFSL (-18.5%), ISNLTD (-17.0%), FAREASTFIN (-16.7%), ILFSL (-16.0%), ECABLES (-13.7%), UNIONCAP (-12.5%)

# 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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