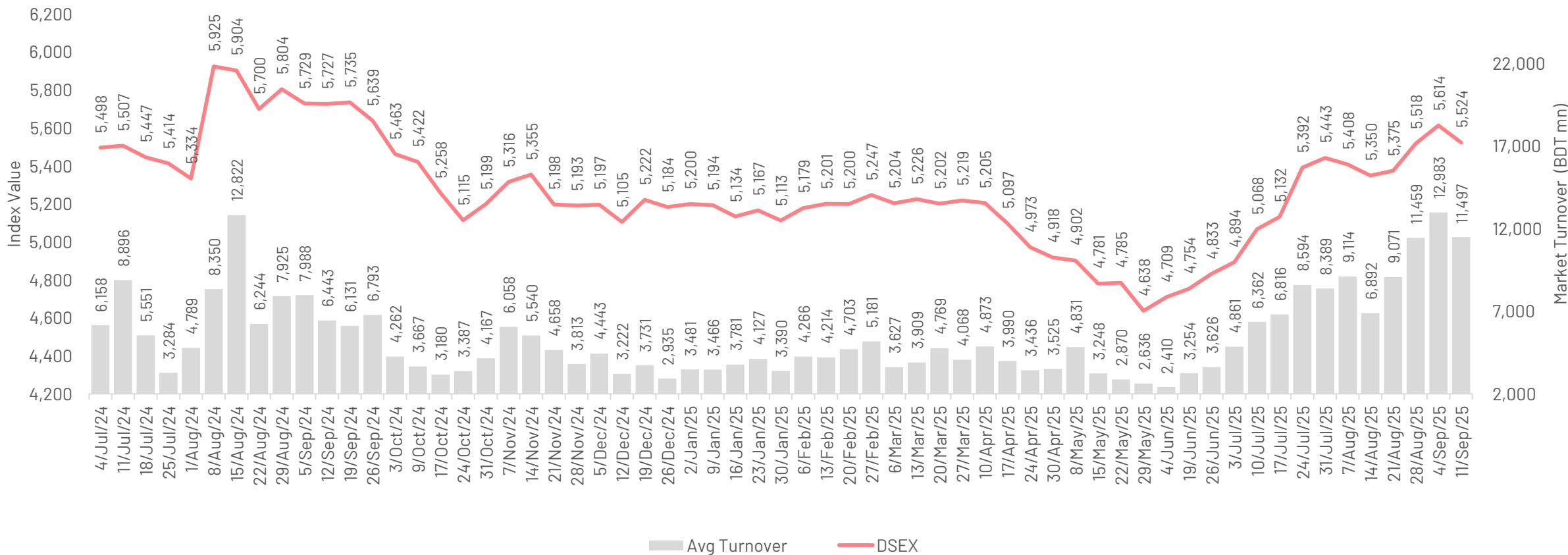


IDLC-SL Weekly Market Summary

07 September 2025 – 11 September 2025

DSEX was **down by 1.6%** during 07-11 September 2025



Average daily turnover was **down by 11.5%** this week

Avg. daily turnover this week
BDT 11,497mn

Avg. turnover last week
BDT 12,983mn

Change **-11.5%**

Turnover increase this week:

MF
Travel & Leisure
Life Insurance
Engineering
Miscellaneous
Services & Real Estate
Ceramics

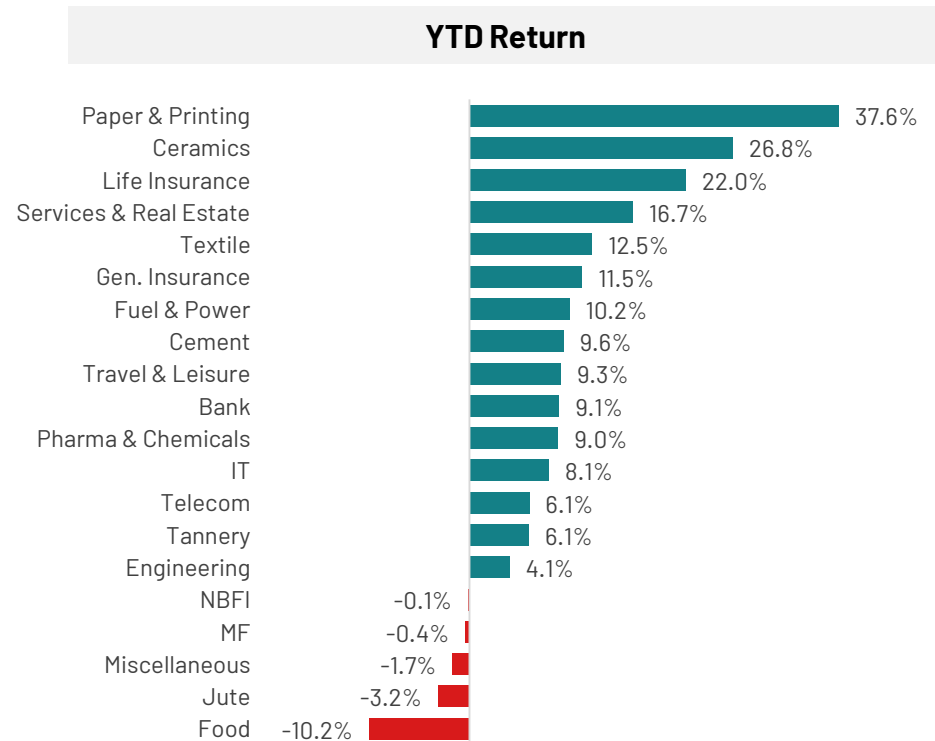
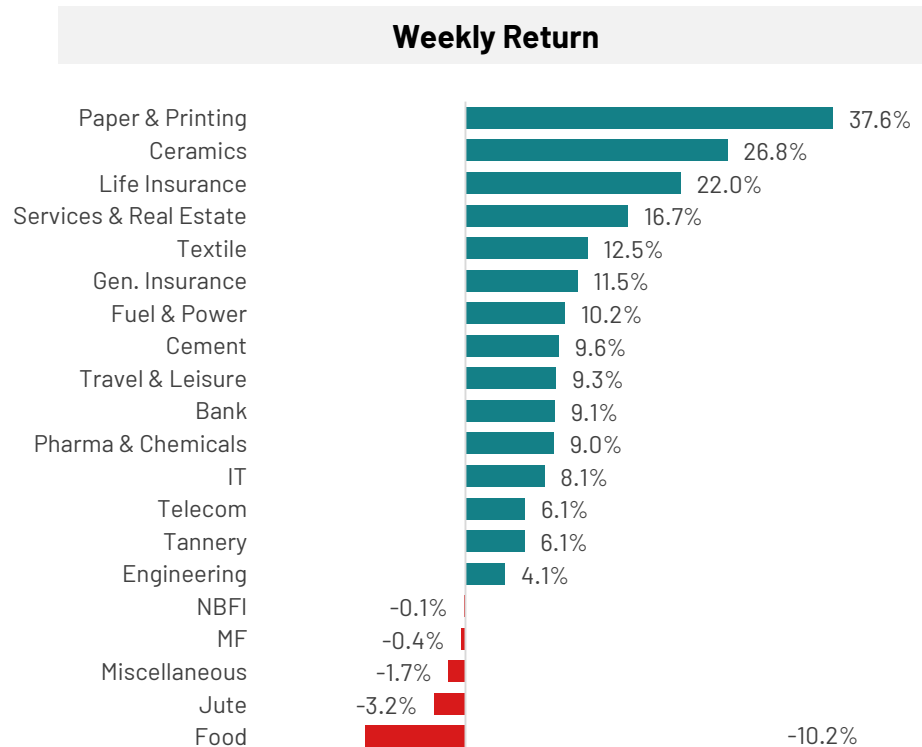
Turnover decrease this week:

Cement
Paper & Printing
Food
Jute
IT
Bank
Pharma & Chemicals

Sector	ADT this week (BDT mn)	Turnover %	ADT last week (BDT mn)	Turnover %	Change in Turnover
Engineering	1,716	15%	1,544	12%	11%
Textile	1,308	11%	1,454	11%	-10%
Pharma & Chemicals	1,196	10%	1,572	12%	-24%
Gen. Insurance	1,018	9%	1,074	8%	-5%
Fuel & Power	890	8%	952	7%	-7%
Bank	862	8%	1,179	9%	-27%
Miscellaneous	750	7%	723	6%	4%
IT	669	6%	979	8%	-32%
Life Insurance	642	6%	566	4%	14%
MF	433	4%	353	3%	23%
Food	429	4%	652	5%	-34%
NBFI	264	2%	307	2%	-14%
Paper & Printing	263	2%	414	3%	-36%
Tannery	208	2%	258	2%	-20%
Ceramics	202	2%	201	2%	1%
Cement	150	1%	237	2%	-37%
Travel & Leisure	131	1%	112	1%	17%
Services & Real Estate	126	1%	123	1%	2%
Telecom	124	1%	151	1%	-18%
Jute	81	1%	120	1%	-32%

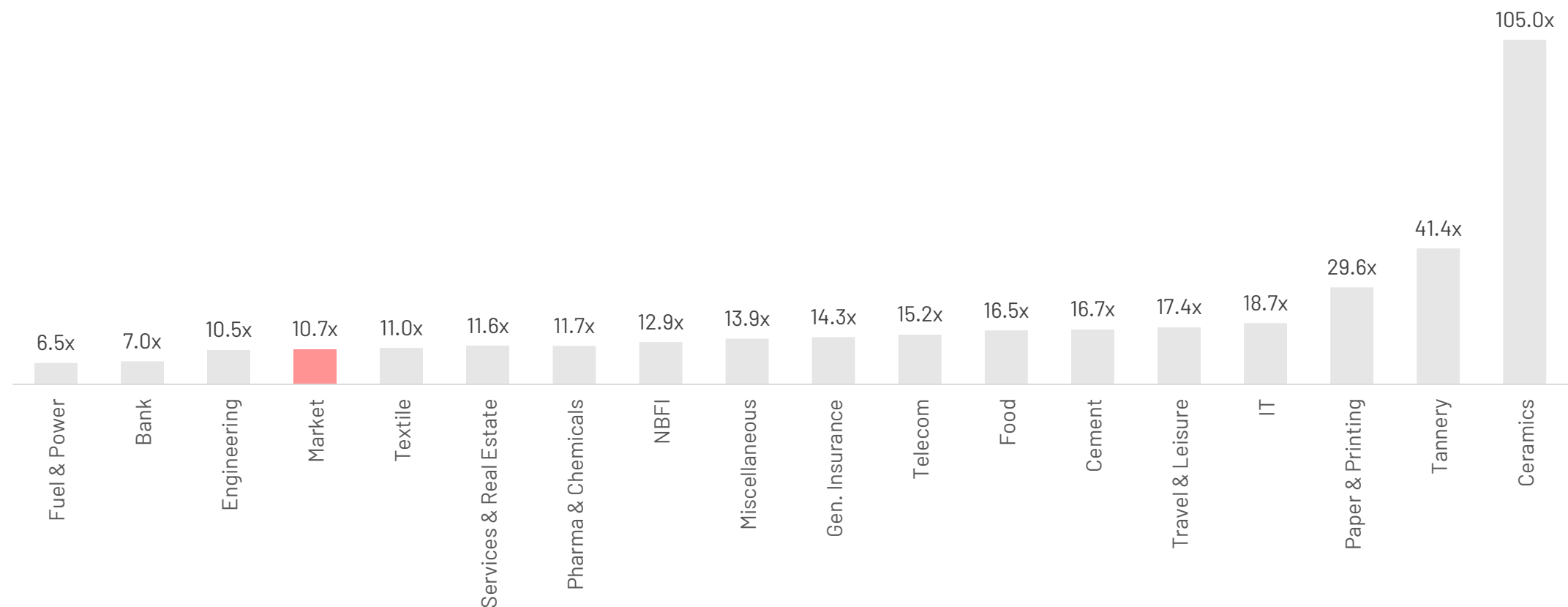
Sector-wise weekly return

- **Major gainers:** NBFI (3%), Travel & Leisure (2%), Services & Real Estate (2%), MF (1.5%), Telecom (1.3%).
- **Major losers:** Paper & Printing (-7.3%), IT (-5.6%), Jute (-4.6%), Life Insurance (-4.5%), Engineering (-3.1%), Cement (-2.8%).



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 10.7x



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	ROBI	Telecom	A	164,471	31.4	432	4%	8.3%	18.9x	2.2x	Greater than 10%
2	KBPPWBIL	Miscellaneous	B	15,006	153.0	313	3%	10.4%	752.9x	9.6x	3% - 10%
3	ORIONINFU	Pharma & Chemicals	A	10,371	509.4	307	3%	-10.9%	252.2x	33.4x	-3% to +3%
4	TILIL	Life Insurance	B	2,832	70.8	206	2%	-20.6%	354.0x	5.5x	-3% to -10%
5	CITYBANK	Bank	A	40,465	26.6	180	2%	-1.8%	3.7x	0.7x	Less than -10%
6	EGEN	IT	A	2,220	29.6	168	1%	5.0%	37.0x	1.0x	
7	DOMINAGE	Engineering	B	2,155	21.0	162	1%	8.2%	155.2x	1.0x	
8	RUPALILIFE	Life Insurance	A	3,635	121.1	161	1%	15.8%	n/a	4.0x	
9	IPDC	NBFI	A	9,533	23.3	154	1%	7.9%	23.3x	1.1x	
10	LOVELLO	Food	A	9,584	102.5	153	1%	0.6%	47.4x	6.9x	
11	SONALIPAPR	Paper & Printing	A	8,958	271.9	144	1%	-9.3%	31.9x	1.4x	
12	MJLBD	Fuel & Power	A	32,087	101.3	142	1%	4.5%	9.9x	1.9x	
13	INTECH	IT	B	1,240	39.6	137	1%	-12.6%	n/m	n/m	
14	SINOBANGLA	Miscellaneous	A	1,754	57.9	136	1%	-7.7%	45.8x	1.8x	
15	SAPORTL	Services & Real Estate	A	8,053	34.0	132	1%	8.3%	12.6x	0.7x	
16	ISNLTD	IT	B	1,255	114.9	124	1%	5.8%	n/m	26.4x	
17	ITC	IT	A	5,658	44.0	121	1%	-7.9%	11.7x	1.8x	
18	AGNISYSL	IT	B	2,024	27.9	120	1%	-5.4%	20.9x	1.5x	
19	MALEKSPIN	Textile	A	6,428	33.2	116	1%	-5.1%	4.5x	0.5x	
20	MONNOFABR	Textile	B	2,634	22.9	115	1%	10.1%	254.4x	0.6x	

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	8,120,000	587	72.3
2	KBPPWBIL	B	1,874,198	252	134.6
3	ORIONINFU	A	294,326	144	489.4
4	PRIMEBANK	A	4,587,750	120	26.1
5	SUNLIFEINS	B	1,320,130	84	63.4
6	ROBI	A	2,042,000	65	31.8
7	SQURPHARMA	A	261,766	60	229.3
8	FINEFOODS	A	198,861	57	288.6
9	ASIATICLAB	A	685,396	39	56.7
10	LOVELLO	A	396,601	38	94.9
11	JAMUNABANK	A	1,543,500	34	22.0
12	CAPMBDBLMF	A	3,100,104	32	10.4
13	MARICO	A	11,021	32	2,904.7
14	PTL	A	573,787	32	55.4
15	SEAPEARL	B	512,900	30	58.5
16	GP	A	95,000	29	300.7
17	AL-HAJTEX	B	161,815	25	154.4
18	CITYBANK	A	750,000	20	27.1
19	ACMELAB	A	175,000	15	85.4
20	TILIL	B	170,490	14	81.1

Note: Block market transactions contributed 3.4% of total market turnover this week.

Top 20 Gainers

Weekly

No	Company	Sector	Category	CP	Return	LTM P/E	P/B
1	CAPMBDBLMF	MF	A	12.9	24.0%	n/a	1.5x
2	PRIMEFIN	NBFI	Z	2.9	20.8%	n/m	0.5x
3	SALAMCRST	Engineering	B	21.7	20.6%	575.3x	1.2x
4	ALLTEX	Textile	Z	13.9	18.8%	695.0x	0.7x
5	TAMIJTEX	Textile	A	156.0	16.7%	23.1x	1.6x
6	RUPALILIFE	Life Insurance	A	121.1	15.8%	n/a	5.5x
7	CAPMIBBLMF	MF	A	9.7	14.1%	n/a	1.2x
8	PHOENIXFIN	NBFI	Z	3.5	12.9%	n/m	n/m
9	BDFINANCE	NBFI	Z	10.7	12.6%	n/m	n/m
10	PRAGATILIF	Life Insurance	A	206.6	12.2%	n/a	n/a
11	JUTESPINN	Jute	Z	230.1	12.1%	n/m	n/m
12	HAMI	Miscellaneous	Z	113.6	10.6%	2343.7x	12.5x
13	FAMILYTEX	Textile	Z	2.1	10.5%	n/a	0.2x
14	PENINSULA	Travel & Leisure	Z	13.8	10.4%	n/m	0.5x
15	KBPPWBIL	Miscellaneous	B	153.0	10.4%	752.9x	12.8x
16	CNATEX	Textile	Z	3.2	10.3%	n/m	n/m
17	KDSALTD	Engineering	A	51.0	10.2%	23.6x	1.9x
18	MONNOFABR	Textile	B	22.9	10.1%	254.4x	0.9x
19	GENNEXT	Textile	Z	3.3	10.0%	n/m	0.3x
20	BBSCABLES	Engineering	B	22.7	9.7%	n/m	0.7x

YTD

No	Company	Sector	Category	CP	Return	LTM P/E	P/B
1	GQBALLPEN	Miscellaneous	B	481.5	288.9%	n/m	3.5x
2	ISNLTD	IT	B	114.9	214.8%	n/m	41.8x
3	SAMATALETH	Tannery	B	111.1	158.4%	n/m	7.8x
4	CAPMBDBLMF	MF	A	12.9	126.3%	n/a	1.5x
5	YPL	Engineering	Z	19.1	124.7%	n/m	3.6x
6	SALAMCRST	Engineering	B	21.7	121.4%	575.3x	1.2x
7	TILIL	Life Insurance	B	70.8	108.2%	354.0x	6.2x
8	INTECH	IT	B	39.6	105.2%	n/m	n/m
9	EASTRNLAB	Fuel & Power	A	2535.1	94.9%	64.8x	13.2x
10	SONALIPAPR	Paper & Printing	A	271.9	91.7%	31.9x	1.6x
11	HAKKANIPUL	Paper & Printing	B	82.8	90.3%	280.1x	3.4x
12	KPPL	Paper & Printing	Z	16.0	88.2%	n/m	n/m
13	SPCERAMICS	Ceramics	B	21.4	76.9%	n/m	0.7x
14	BRACBANK	Bank	A	73.5	72.8%	10.3x	1.7x
15	DACCADYE	Textile	Z	22.0	70.5%	n/m	0.8x
16	SAFKOSPINN	Textile	Z	14.7	69.0%	n/m	n/m
17	EPGL	Fuel & Power	B	21.3	67.7%	n/m	0.6x
18	RAHIMAFODD	Food	A	139.3	67.2%	284.3x	15.2x
19	BDAUTOCA	Engineering	B	141.8	65.1%	863.0x	19.2x
20	DSHGARME	Textile	B	131.4	64.7%	219.7x	7.1x

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	TILIL	Life Insurance	B	70.8	-20.6%	354.0x	6.2x
2	UNIONBANK	Bank	Z	2.0	-13.0%	4.9x	0.1x
3	INTECH	IT	B	39.6	-12.6%	n/m	n/m
4	PROGRESLIF	Life Insurance	Z	55.2	-11.0%	n/a	n/a
5	ORIONINFU	Pharma & Chemicals	A	509.4	-10.9%	252.2x	32.4x
6	PRIMELIFE	Life Insurance	B	45.6	-9.9%	n/a	n/a
7	NATLIFEINS	Life Insurance	A	114.4	-9.9%	n/a	2.0x
8	SONALIPAPR	Paper & Printing	A	271.9	-9.3%	31.9x	1.6x
9	BDCOM	IT	A	30.3	-9.0%	52.5x	2.0x
10	CLICL	Life Insurance	B	60.0	-9.0%	n/a	n/a
11	RAHIMTEXT	Textile	A	171.5	-8.2%	145.0x	6.9x
12	ITC	IT	A	44.0	-7.9%	11.7x	1.9x
13	HRTEX	Textile	Z	25.7	-7.9%	n/m	8.6x
14	PLFSL	NBFI	Z	1.2	-7.7%	n/m	n/m
15	GEMINISEA	Food	A	175.6	-7.7%	n/m	14.3x
16	SINOBANGLA	Miscellaneous	A	57.9	-7.7%	45.8x	2.2x
17	JHRML	Pharma & Chemicals	A	57.2	-7.6%	26.4x	1.6x
18	SIMTEX	Textile	A	19.0	-7.3%	19.6x	0.9x
19	BPML	Paper & Printing	A	36.1	-7.2%	n/m	0.5x
20	INDEXAGRO	Miscellaneous	A	82.7	-7.1%	14.8x	1.0x

YTD

No	Company	Sector	Category	CP	Return	LTM P/E	P/B
1	ZEALBANGLA	Food	Z	99.9	-86.3%	n/m	n/m
2	UNIONBANK	Bank	Z	2.0	-58.3%	4.9x	0.1x
3	FAREASTFIN	NBFI	Z	1.5	-55.9%	n/m	n/m
4	GIB	Bank	Z	2.3	-53.1%	n/m	n/m
5	ILFSL	NBFI	Z	1.8	-51.4%	n/m	n/m
6	BIFC	NBFI	Z	3.9	-51.3%	n/m	n/m
7	FASFIN	NBFI	Z	1.5	-50.0%	n/m	n/m
8	SAIFPOWER	Services & Real Estate	Z	6.7	-49.2%	10.2x	0.4x
9	GSPFINANCE	NBFI	Z	3.1	-45.6%	n/m	n/m
10	PLFSL	NBFI	Z	1.2	-45.5%	n/m	n/m
11	FIRSTSBANK	Bank	A	2.8	-45.1%	n/m	1.2x
12	EIL	Gen. Insurance	B	33.5	-42.6%	29.1x	1.9x
13	BEACHHATCH	Food	A	53.6	-41.5%	11.4x	3.3x
14	PREMIERLEA	NBFI	Z	1.8	-40.0%	n/m	n/m
15	AIL	Textile	A	55.8	-39.3%	21.8x	2.3x
16	MIDLANDBNK	Bank	B	18.2	-39.2%	18.7x	1.3x
17	EXIMBANK	Bank	A	4.4	-38.9%	n/m	0.2x
18	SIBL	Bank	A	5.4	-38.6%	n/m	0.4x
19	SKTRIMS	Miscellaneous	Z	9.7	-36.6%	n/m	0.7x
20	AIBL1STIMF	MF	A	4.4	-35.3%	n/a	0.5x

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

Important Headline this week

Economy

- Inflation eases slightly to 8.29pc in [August](#)
- Reserves fall to USD 25.3bn after [ACU payment](#)
- [Prolonged monsoon](#) drives up vegetable, egg prices
- Govt's domestic [borrowing surpasses target](#) by BDT 20bn
- Rules eased for faster release of [bonded goods](#)

Banking

- Govt moves to expedite BDT 380bn (USD 3.1bn) [bad loan cases](#)
- [BB buys](#) additional USD 134mn from banks
- Govt to [inject BDT 202bn \(USD 1.66bn\)](#) to launch United Islami Bank thru merging 5 Islami Banks
- Overall [deposit growth weak](#), yet strong banks slash rates

Important Headline this week

Trade and Commerce

- [Tariffs](#) steer US synthetic shoe orders to Bangladesh
- Govt allows 1,200 tons of hilsa [export to India](#)
- Gold price keeps [breaking record](#)
- Partial exporters to soon get [bank-backed bond facility](#)
- [Ctg Port Authority](#) signs deals with BIWTA, Navy on container terminal and new jetty
- Bangladesh [signs first fertilizer financing deal](#) with ITFC

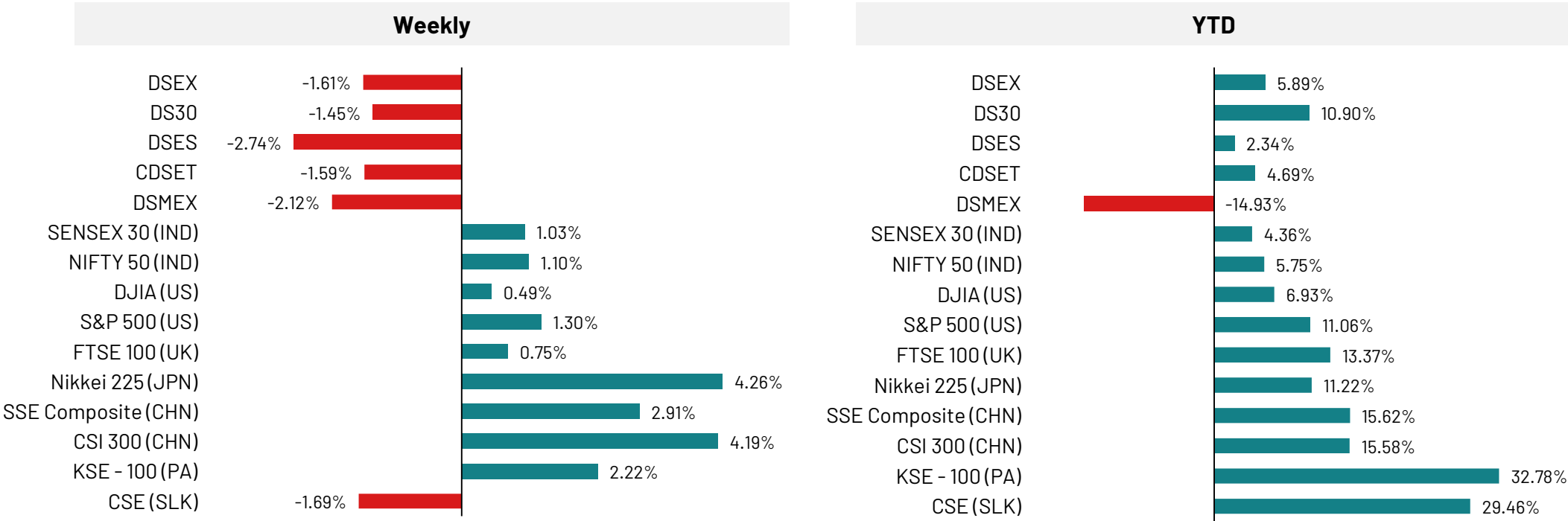
Telecom

- New telecom licensing policy approved, [capping foreign ownership](#)
- [Starlink](#) establishes four local gateways

Important **Corporate** Headline this week

- [Walton profit falls](#) 24pc in FY25
- Confidence Cement to [sell subsidiary](#) to sister company
- Omera to [acquire Totalgaz Bangladesh](#) for BDT 2.27bn (USD 18.64mn)

Only Bangladesh and Sri Lanka market **decreased**



Coal, Steel, Wheat, Sugar, and Brent **decreased**

Commodity (USD)	Unit	Price	Weekly Change (%)	YTD
Brent	USD/Bbl	66.2	-0.48%	-10.76%
Gold	USD/t.oz	3,632.6	2.60%	39.36%
Wheat	USd/Bu	491.3	-0.96%	-10.26%
Cotton	USd/Lbs	65.1	0.72%	-5.01%
Soybeans	USd/Bu	1,011.7	0.20%	2.99%
Sugar	USd/Lbs	15.8	-0.75%	-17.14%
LNG Japan/Korea Marker PLATTS	USD (Index)	11.3	0.98%	-19.89%
Iron Ore	USD/T	105.8	2.48%	1.90%
Coal	USD/T	102.5	-5.58%	-17.95%
UK Gas	GBp/thm	79.4	2.13%	-33.66%
Steel	CNY/T	3,026.0	-1.11%	-8.25%
Containerized Freight Index	Points	1,444.4	-0.04%	-41.27%
Silver	USD/t.oz	41.14	0.41%	42.46%

Weekly Summary

- **Index:** DSEX was **down by 1.6%** during the week, closing around 5,524.
- **Turnover:**
 - Average daily turnover (ADT) for YTD 2025 was BDT 5,395mn.
 - ADT for the week (07 September 2025 – 11 September 2025) was BDT 11,497mn which was **11.5% less** than the previous week.
- **Market P/E was 10.7x (11th September 2025).**
- **Sector Highlights:**
 - **Major sectors by turnover:** Engineering (15%), Textile (11%), Pharma & Chemicals (10%), Gen. Insurance (9%), Fuel & Power (8%), Bank (8%), Miscellaneous (7%)
 - **Increase in ADT this week:** MF, Travel & Leisure, Life Insurance, Engineering, Miscellaneous, Services & Real Estate, Ceramics.
 - **Decrease in ADT this week:** Cement, Paper & Printing, Food, Jute, IT, Bank, Pharma & Chemicals.
 - **Major gainers:** NBFI (3%), Travel & Leisure (2%), Services & Real Estate (2%), MF (1.5%), Telecom (1.3%).
 - **Major losers:** Paper & Printing (-7.3%), IT (-5.6%), Jute (-4.6%), Life Insurance (-4.5%), Engineering (-3.1%), Cement (-2.8%).
- **Stock Highlights:**
 - **Major Turnover:** ROBI, KBPPWBIL, ORIONINFU, TILIL, CITYBANK, EGEN, DOMINAGE, RUPALILIFE, IPDC, LOVELLO, SONALIPAPR, MJLBD, INTECH.
 - **Major gainers:** CAPMBDBLMF (+24%), PRIMEFIN (+20.8%), SALAMCRST (+20.6%), ALLTEX (+18.8%), TAMIJTEX (+16.7%), RUPALILIFE (+15.8%).
 - **Major losers:** TILIL (-20.6%), UNIONBANK (-13%), INTECH (-12.6%), PROGRESLIF (-11%), ORIONINFU (-10.9%), PRIMELIFE (-9.9%), NATLIFEINS (-9.9%).

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.

Local Disclaimer: The information contained in this report has been compiled by **IDLC Securities Limited** (IDLC-SL) from sources believed to be reliable, but no representation or warranty, express or implied, is made by IDLC-SL as to its accuracy, completeness or correctness. Expressions of opinion herein were arrived at after due and careful consideration and were based upon the best information then known to us, and in our opinion are fair and reasonable in the circumstances prevailing at that time. All opinions and estimates contained in this report are subject to change without notice due to changed circumstances and without legal responsibility. This document is not, and should not be construed as an offer or the solicitation of an offer to buy or sell any securities. It does not constitute a personal recommendation or take into account the particular investment objectives, financial conditions, or needs of individual clients. Clients should consider whether any advice or recommendation in this research is suitable for their particular circumstances. IDLC-SL accepts no liability whatsoever for any direct or consequential loss arising from any use of this report or the information contained herein.

IDLC-SL and its affiliates, officers, directors, and employees may have positions in, and buy or sell, the securities, if any, referred to in this Document. Our salespeople, traders, and other professionals may provide oral or written market commentary or trading strategies to our clients and our proprietary trading desks that may reflect opinions that are contrary to the opinions expressed in this Document and may make investment decisions that are inconsistent with the recommendations or views expressed in this research. By issuing this research report, each IDLC-SL analyst named in this report hereby certifies that the recommendations and opinions expressed herein accurately reflect the research analyst's independent views about any and all of the subject securities or companies discussed herein and no part of the research analyst's compensation was, is, or will be, directly or indirectly, related to the specific recommendations or views expressed in this report. On top of that, no part of the research analyst's compensation was, is, or will be, directly or indirectly related with any kind of investment banking activities.

This document is not directed to, or intended for distribution to or use by, any person or entity that is a citizen or resident of or located in any locality, state, country, or other jurisdiction where such distribution, publication, availability or use would be contrary to law or regulation. The information and data provided herein is the exclusive property of IDLC-SL. No part of this material can be (i) copied, photocopied or duplicated in any form by any means or (ii) redistributed without the prior written consent of IDLC-SL.

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

Contact Information

Research Team

Name	Designation	Email	Contact Number
Tanay Kumar Roy, CFA	Head of Equity Research	tanay@idlc.com	880 1708 46 95 80
Md. Fahad Been Ayub	Business Analyst	MdFahad@IDLC.com	880 1708 46 95 84
Mohammad Tashnim	Research Associate	MTashnim@IDLC.com	880 1730 70 16 45
Zareen Binte Shahjahan	Research Associate	Zareen@IDLC.com	880 1708 46 95 95
Muntasir Mohammad	Analyst	MuntasirM@IDLC.com	

IDLC Securities Limited

DR Tower (4th Floor), 65/2/2 Bir Protik Gazi Golam Dastagir Road,
Purana Paltan, Dhaka - 1000
Tel: +8809609994352
Fax: +88029574366
E-mail: IDLCResearch@idlc.com