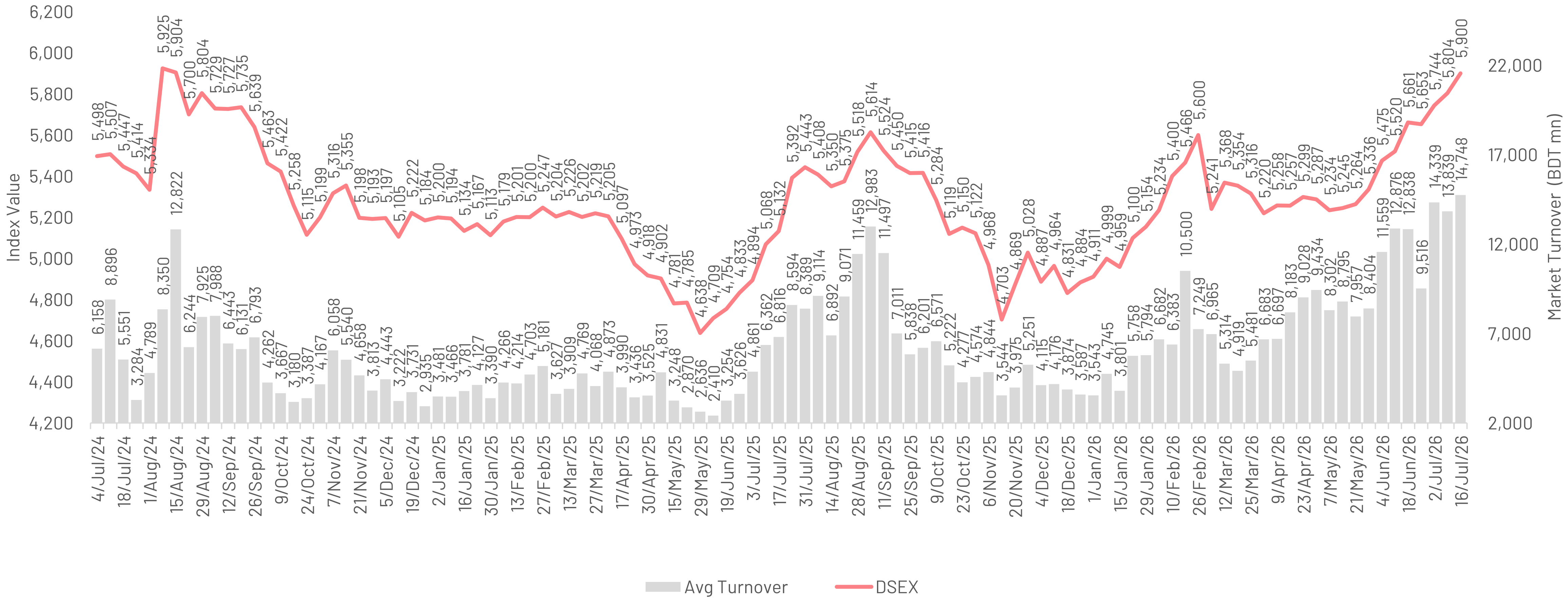
IDLC-SL Weekly Market Summary

12 Jul 2026 – 16 Jul 2026

DSEX was up by 1.7% during 12 Jul - 16 Jul 2026



Average daily turnover was up by 6.6% this week

Avg. daily turnover this week
BDT 14,748mn

Avg. turnover last week
BDT 13,839mn

Change **+6.6%**

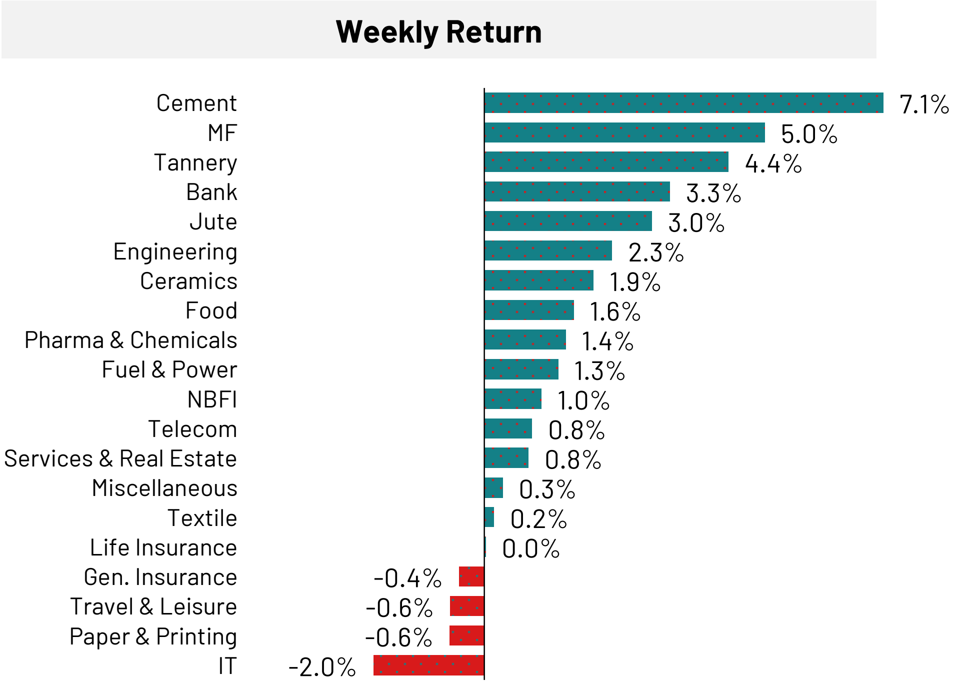
Turnover increase this week:
Jute
Cement
Food
Tannery
Life Insurance
Bank
Paper & Printing

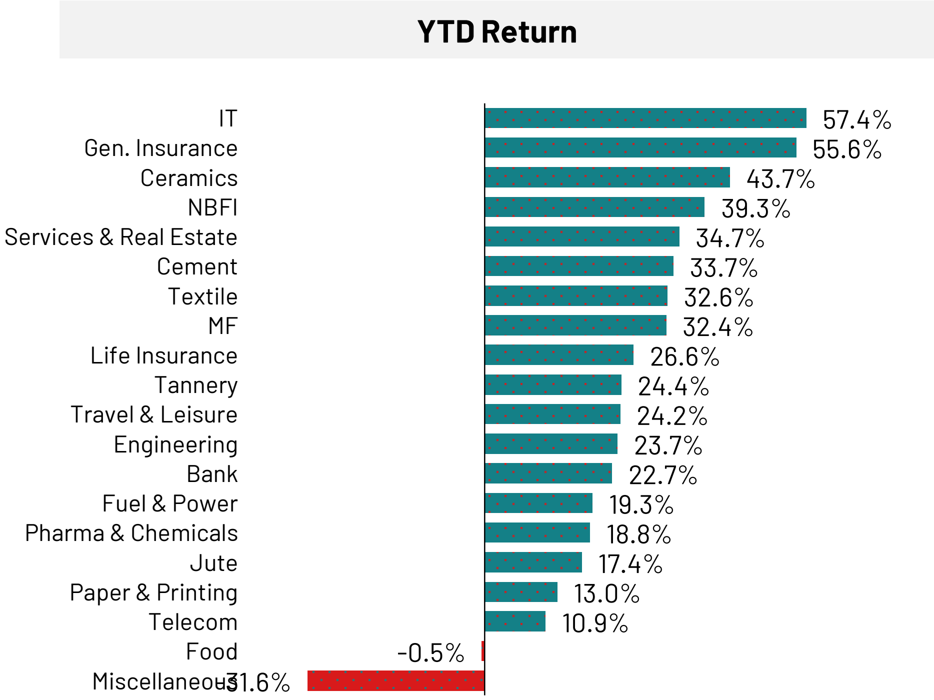
Turnover decrease this week:
Travel & Leisure
IT
Textile
NBFI
Fuel & Power
Services & Real Estate
Engineering

Sector	ADT this week (BDT mn)	Turnover %	ADT last week (BDT mn)	Turnover %	Change in Turnover
Gen. Insurance	1976	13%	1635	12%	21%
Textile	1938	13%	2536	18%	-24%
Pharma & Chemicals	1593	11%	1409	10%	13%
Engineering	1341	9%	1335	10%	0%
Bank	1268	9%	885	6%	43%
Food	992	7%	550	4%	80%
Miscellaneous	930	6%	903	7%	3%
IT	687	5%	985	7%	-30%
Life Insurance	589	4%	391	3%	50%
Fuel & Power	545	4%	573	4%	-5%
Services & Real Estate	480	3%	486	4%	-1%
NBFI	422	3%	491	4%	-14%
Cement	387	3%	203	1%	91%
MF	387	3%	325	2%	19%
Paper & Printing	264	2%	211	2%	26%
Telecom	242	2%	227	2%	6%
Travel & Leisure	222	2%	356	3%	-38%
Ceramics	219	1%	195	1%	12%
Tannery	177	1%	106	1%	67%
Jute	79	1%	28	0%	182%

Sector-wise weekly return

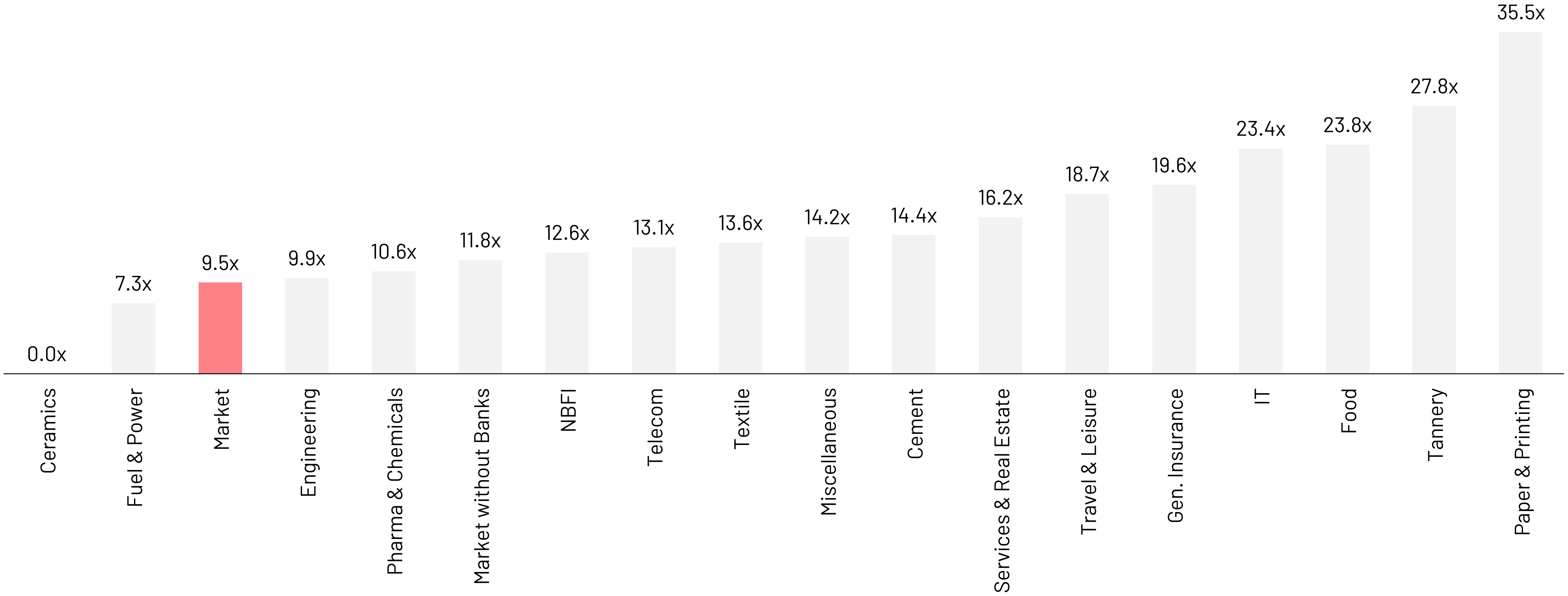
- **Major gainers:** Cement (7.1%), MF (5.0%), Tannery (4.4%), Bank (3.3%), Jute (3.0%), Engineering (2.3%), Ceramics (1.9%)
- **Major losers:** IT (-2.0%), Paper & Printing (-0.6%), Travel & Leisure (-0.6%), Gen. Insurance (-0.4%)





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 9.5x



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	LOVELLO	Food	A	7,245	73.8	433	3%	4.1%	0x	1.6x
2	MALEKSPIN	Textile	A	8,460	43.7	373	3%	-0.0%	0x	7.4x
3	BSC	Miscellaneous	A	19,280	126.4	322	2%	3.9%	0x	20.1x
4	BRACBANK	Bank	A	147,906	64.6	260	2%	4.5%	0x	7.0x
5	LHB	Cement	A	70,495	60.7	228	2%	8.6%	0x	4.1x
6	SAPORTL	Services & Real Estate	A	12,601	53.2	228	2%	7.5%	0x	2.8x
7	BSRMSTEEL	Engineering	A	37,219	99	212	1%	9.9%	0x	13.8x
8	BXPHARMA	Pharma & Chemicals	A	68,389	153.3	196	1%	-0.3%	0x	15.6x
9	EHL	Services & Real Estate	A	9,129	97.8	194	1%	-3.2%	0x	8.3x
10	FEKDIL	Textile	A	5,469	25	182	1%	3.3%	0x	1.7x
11	CITYBANK	Bank	A	55,281	31.6	179	1%	2.9%	0x	5.5x
12	ITC	IT	A	6,610	51.4	176	1%	-1.5%	0x	3.6x
13	MEGHNAINS	Gen. Insurance	A	1,716	42.9	173	1%	13.5%	0x	1.3x
14	IPDC	NBFI	A	13,833	32.2	173	1%	-7.2%	0x	0.8x
15	BEXIMCO	Miscellaneous	B	25,373	26.9	164	1%	-4.6%	0x	-3.8x
16	SHARPIND	Textile	B	9,650	31.8	159	1%	19.5%	0x	0.1x
17	GENEXIL	IT	B	4,878	40.5	144	1%	-2.2%	0x	2.2x
18	ROBI	Telecom	A	172,852	33	142	1%	1.9%	0x	1.6x
19	TECHNODRUG	Pharma & Chemicals	A	6,191	46.9	141	1%	7.6%	0x	1.8x
20	KARNAPHULI	Gen. Insurance	A	2,172	48.4	121	1%	7.3%	0x	2.3x

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	BRACBANK	A	3,763,491	242	64.3
2	CITYGENINS	A	1,150,832	115	99.9
3	GQBALLPEN	A	172,044	99	576.4
4	FINEFOODS	A	198,623	96	483.6
5	DOMINAGE	B	1,245,471	94	75.4
6	MEGHNAINS	A	2,343,480	94	40.1
7	ASIATICLAB	A	550,626	77	140.2
8	ALARABANK	Z	4,802,759	77	16.0
9	MARICO	A	26,650	72	2,717.4
10	IPDC	A	1,988,000	69	34.5
11	LOVELLO	A	828,725	62	75.1
12	MALEKSPIN	A	1,143,078	51	44.4
13	DHAKABANK	A	4,120,000	50	12.1
14	SUNLIFEINS	B	652,947	50	75.9
15	EBL	A	2,000,000	49	24.4
16	MEGHNAPET	Z	436,166	35	80.1
17	APEXSPINN	A	82,918	33	396.5
18	ISLAMIINS	A	482,681	31	64.1
19	TRUSTBANK	A	1,600,000	26	16.2
20	NAVANAPHAR	A	305,850	24	79.0

Note: Block market transactions contributed 2.6% of total market turnover this week

Top 20 Gainers

Weekly

No	Company	Sector	Category	CP	Return	LTM P/E	P/B
1	RENWICKJA	Engineering	Z	979.6	27.3%	0x	-7.8x
2	SHARPIND	Textile	B	31.8	19.5%	0x	0.1x
3	GLDNJMF	MF	A	8.1	19.1%	0x	0x
4	UNIONINS	Gen. Insurance	A	54.5	19.0%	0x	2.4x
5	AIBL1STIMF	MF	A	6.3	18.9%	0x	0x
6	EXIM1STMF	MF	A	4.2	16.7%	0x	0x
7	ACIFORMULA	Pharma & Chemicals	A	175.6	14.8%	0x	7.9x
8	ICBAGRANI1	MF	A	8.6	14.7%	0x	0x
9	NCCBLMF1	MF	A	5.6	14.3%	0x	0x
10	MIDLANDBNK	Bank	B	18.4	13.6%	0x	0.8x
11	MEGHNAINS	Gen. Insurance	A	42.9	13.5%	0x	1.3x
12	FORTUNE	Tannery	Z	20.9	13.0%	0x	0.1x
13	ZEALBANGLA	Food	Z	222.5	12.3%	0x	-78.9x
14	NORTHERN	Jute	Z	125.7	11.8%	0x	0x
15	GHCL	Pharma & Chemicals	Z	22.9	11.7%	0x	-2.2x
16	PRIME1ICBA	MF	A	5.9	11.3%	0x	0x
17	IFIC1STMF	MF	A	4	11.1%	0x	0x
18	IFILISLMF1	MF	A	5.1	10.9%	0x	0x
19	PHARMAID	Pharma & Chemicals	A	644.7	10.7%	0x	20.5x
20	AMANFEED	Miscellaneous	A	37.8	10.2%	0x	0.2x

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	SUNLIFEINS	Life Insurance	B	69.2	-13.5%	0x	0x
2	SHURWID	Engineering	Z	6	-10.4%	0x	0x
3	SONARGAON	Textile	B	86.7	-9.0%	0x	-0.8x
4	DOMINAGE	Engineering	B	74.9	-8.3%	0x	0.0x
5	FAMILYTEX	Textile	Z	2.3	-8.0%	0x	0x
6	TOSRIFA	Textile	B	23.1	-8.0%	0x	0.7x
7	SAIFPOWER	Services & Real Estate	Z	9.4	-7.8%	0x	0x
8	REGENTTEX	Textile	Z	5.9	-7.8%	0x	0x
9	AFCAGRO	Pharma & Chemicals	Z	7.3	-7.6%	0x	0x
10	BDWELDING	Fuel & Power	Z	14	-7.3%	0x	0x
11	IPDC	NBFI	A	32.2	-7.2%	0x	0.8x
12	GENNEXT	Textile	Z	2.7	-6.9%	0x	0x
13	SONARBAINS	Gen. Insurance	A	43.5	-6.9%	0x	1.7x
14	ACTIVEFINE	Pharma & Chemicals	Z	6.8	-6.8%	0x	0x
15	MEGCONMILK	Food	Z	36.5	-6.6%	0x	-10.1x
16	CONTININS	Gen. Insurance	B	35.6	-6.6%	0x	1.6x
17	CNATEX	Textile	Z	2.9	-6.5%	0x	0x
18	RELIANCINS	Gen. Insurance	A	114.1	-6.3%	0x	10.6x
19	NAHEEACP	Engineering	B	37.4	-6.3%	0x	-7.2x
20	APOLOISPAT	Engineering	Z	3	-6.3%	0x	0x

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	0x
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

- RMG cash incentives redoubled for spinning mills' revival
- Global jitters intensify foreign fund outflow from Bangladesh stocks
- Bangladesh may face additional tariff burden from USTR in latest review: ADB
- Several nondescript sectors picked as potential GDP hikers
- Tax net expands to cover foreign digital businesses
- EPB charts USD 66bn export roadmap for FY27
- Bangladesh ranks second in garment exports to the US
- Dollar hits BDT 123 in inter-bank trade
- LDC exit in 2026 could deepen economic woes: govt report

Important Headline this week

Banking

- Consumer lending rises for 3rd straight quarter in FY26
- The banks that transformed are winning
- New entrepreneurs to get collateral-free loans up to BDT 1.0mn (USD 8,197.7), startup fund launched
- IMF reviews bad loans, bank reforms
- BB extends Foreign Currency-Taka swap facility to exporters in specialized economic zones
- BB returns Al-Arafah Islami Bank to former owners
- Foreign-owned firms get easier access to external loans

Trade and Commerce

- No plan to scrap deal on Laldia terminal
- EV investments spark on budget perks
- Bangladesh Bank tightens boiler import rules with prior approval requirement
- Chinese firms drive two-thirds of EPZ investments in FY26

Important Headline this week

Capital Market

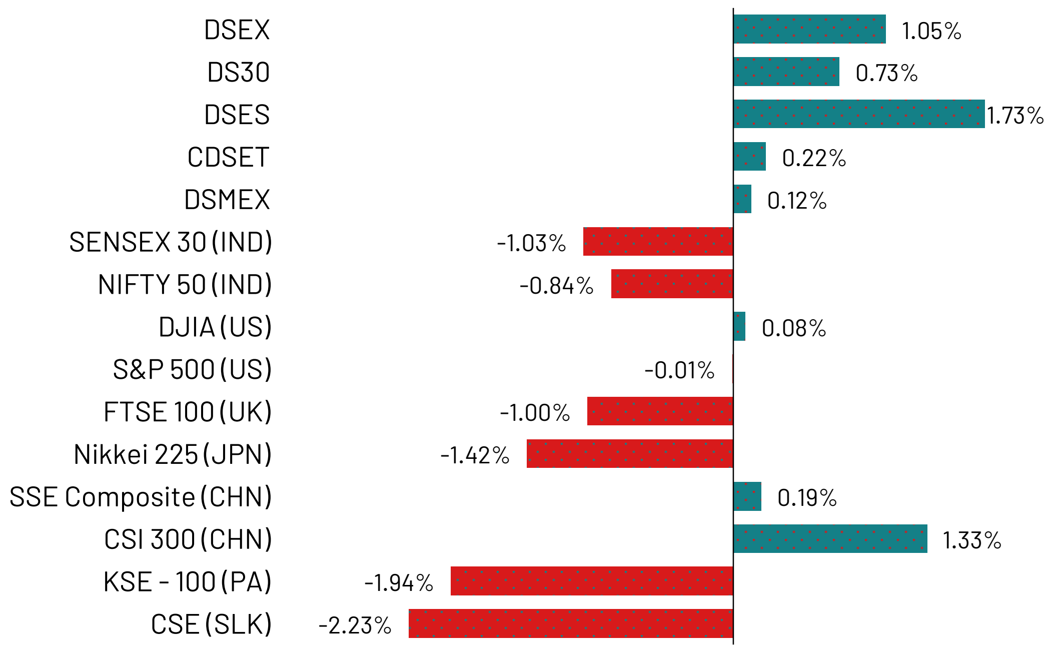
- DSE finds AFC Agro's factory closed, adding to growing list of non-operational firms
- Dhaka bourse asked to probe "suspicious trading" of Provati Insurance shares
- Only 10 firms make up 40pc of DSE market value
- BSRM, ACME Labs, Power Grid enter DS30 after rebalancing
- Web portal to showcase open-ended mutual fund performance
- BSEC clears Rupali Bank's BDT 6.80b (USD 55.74mn) capital raise through govt equity
- Eastern Lubricants surges on new transformer oil deal
- 6 merchant banks face license cancellation over capital deficiency, inactivity
- BSEC approves intraday trading
- Margin loans open to all, BDT 0.5mn (USD 4,098.36) minimum investment to scrap
- Grameenphone's Q2 profit falls 14pc on revenue decline

Important Corporate Headline this week

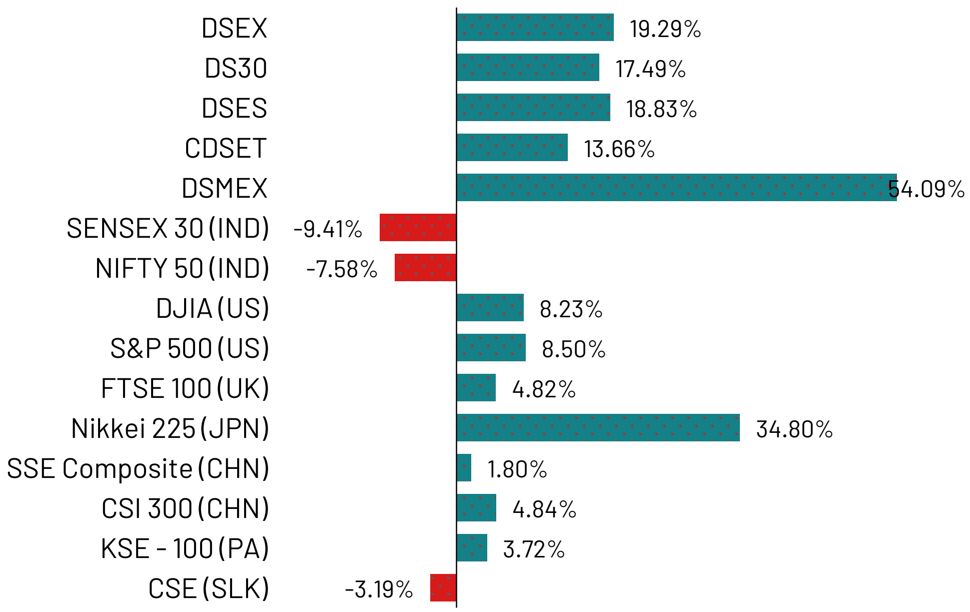
- ACI to invest BDT 7.0bn (USD 57.38mn) in Shwapno
- Bangladesh adds four more LEED-certified RMG factories
- BB grants exemption to Shinepukur Ceramics to open LCs with 100pc margin until Dec 2027

Major World Index Updates

Weekly



YTD



Commodity Price Updates

Commodity (USD)	Unit	Price	Weekly Change (%)	YTD
Brent	USD/Bbl	84.5	8.3%	37.8%
Gold	USD/t.oz	4032.8	-1.8%	-7.0%
Wheat	USd/Bu	685.7	14.7%	34.3%
Cotton	USd/Lbs	80.9	1.1%	25.7%
Soybeans	USd/Bu	1206.4	1.5%	15.3%
Sugar	USd/Lbs	14.6	-2.7%	-1.7%
LNG Japan/Korea Marker PLATTS	USD (Index)	16.5	0%	45.7%
Iron Ore	USD/T	98.9	0.0%	-7.7%
Coal	USD/T	128.8	-0.3%	20.7%
UK Gas	GBp/thm	129.5	11.2%	79.6%
Steel	CNY/T	3119.0	1.2%	0.4%
Containerized Freight Index	Points	3148.8	-5.4%	90.1%
Silver	USD/t.oz	57.0	-3.7%	-25.3%

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

Weekly Summary

- Index: DSEX was **up by 1.66%** during the week, closing around 5,900

- **Turnover**:
  - Average daily turnover (ADT) for YTD 2025 was BDT 8,553mn.
  - ADT for the week (12 Jul 2026 – 16 Jul 2026) was BDT 14,748mn which was **6.6% more** than the previous week.

- **Market P/E was 9.5x (16 Jul 2026)**

- **Sector Highlights**:
  - **Major sectors by turnover:** Gen. Insurance (13%), Textile (13%), Pharma & Chemicals (11%), Engineering (9%), Bank (9%), Food (7%), Miscellaneous (6%)
  - **Increase in ADT this week:** Jute, Cement, Food, Tannery, Life Insurance, Bank, Paper & Printing
  - **Decrease in ADT this week:** Travel & Leisure, IT, Textile, NBFI, Fuel & Power, Services & Real Estate, Engineering
  - **Major gainers:** Cement (7.1%), MF (5.0%), Tannery (4.4%), Bank (3.3%), Jute (3.0%), Engineering (2.3%), Ceramics (1.9%)
  - **Major losers:** IT (-2.0%), Paper & Printing (-0.6%), Travel & Leisure (-0.6%), Gen. Insurance (-0.4%)

- **Stock Highlights:**
  - **Major Turnover:** LOVELLO, MALEKSPIN, BSC, BRACBANK, LHB, SAPORTL, BSRMSTEEL, BXPHARMA, EHL, FEKDIL, CITYBANK, ITC
  - **Major gainers:** RENWICKJA (+27.3%), SHARPIND (+19.5%), GLDNJMF (+19.1%), UNIONINS (+19.0%), AIBL1STIMF (+18.9%), EXIM1STMF (+16.7%), ACIFORMULA (+14.8%)
  - **Major losers:** SUNLIFEINS (-13.5%), SHURWID (-10.4%), SONARGAON (-9.0%), DOMINAGE (-8.3%), FAMILYTEX (-8.0%), TOSRIFA (-8.0%), SAIFPOWER (-7.8%)

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

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