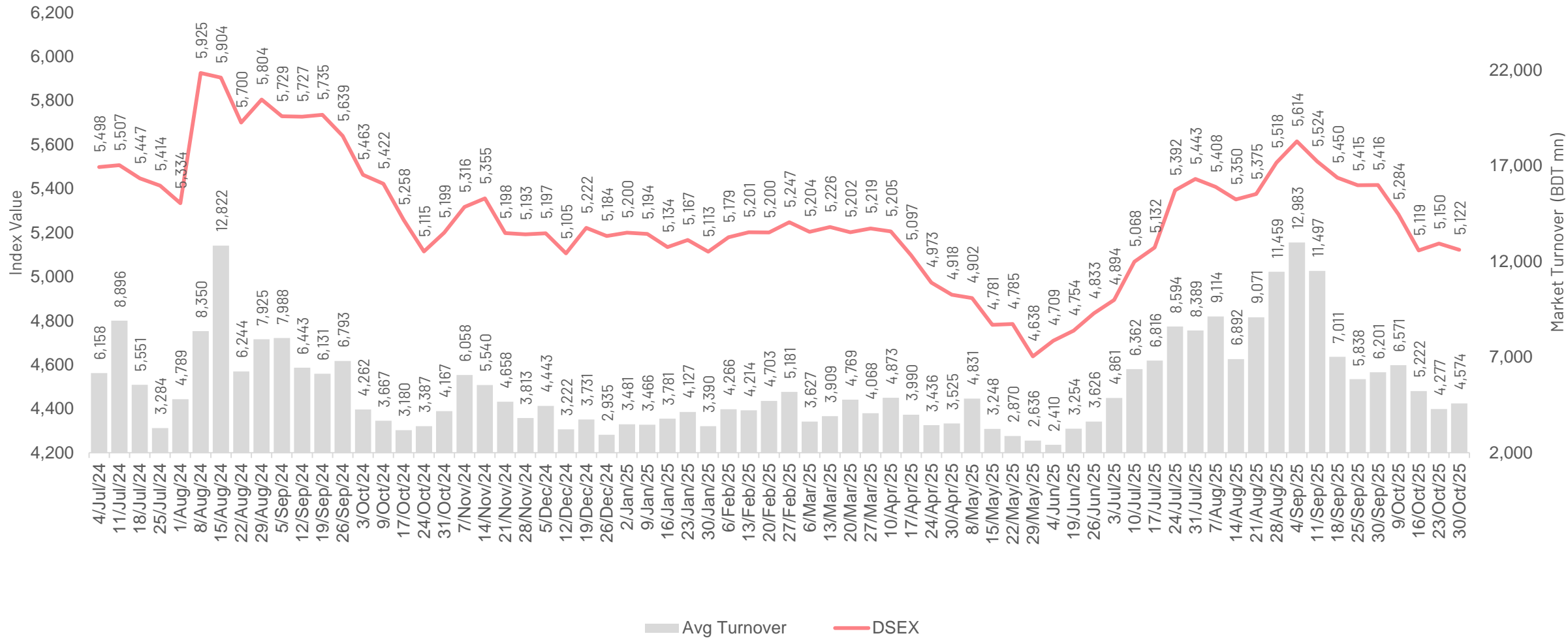


IDLC-SL Weekly Market Summary

26 October 2025 – 30 October 2025

DSEX was flat during 26-30 October 2025



Average daily turnover was up by 6.9% this week

Avg. daily turnover this week
BDT 4,574mn

Avg. turnover last week
BDT 4,277mn

Change +6.9%

Turnover increase this week:

Travel & Leisure
Bank
NBFI
Engineering
Ceramics
Services & Real Estate
Fuel & Power

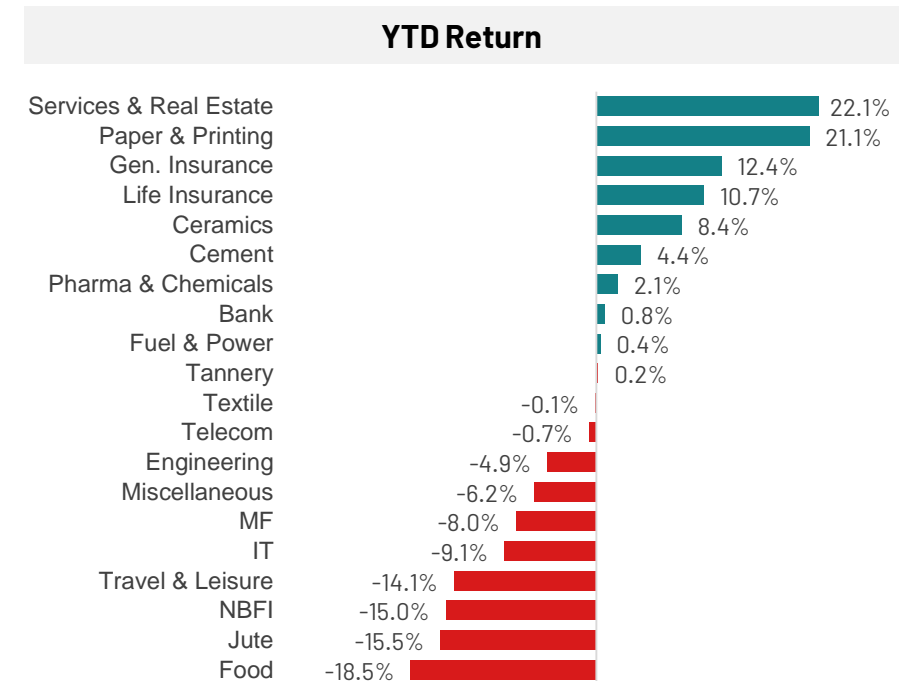
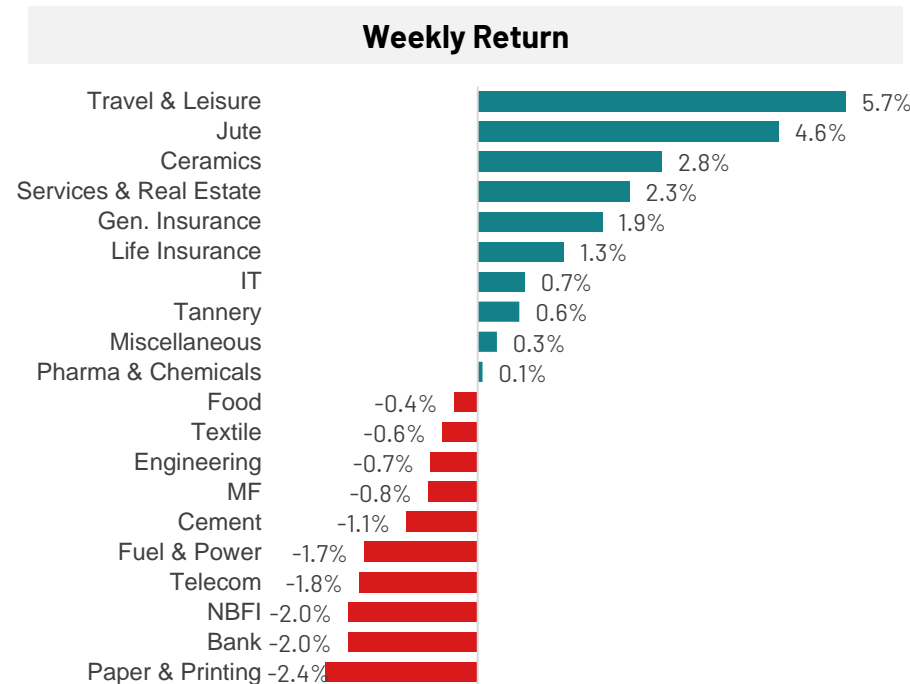
Turnover decrease this week:

Tannery
Cement
Telecom
Miscellaneous
Life Insurance
Gen. Insurance
Food

Sector	ADT this week (BDT mn)	Turnover %	ADT last week (BDT mn)	Turnover %	Change in Turnover
Gen. Insurance	695	15%	756	18%	-8%
Engineering	599	13%	460	11%	30%
Pharma & Chemicals	567	12%	572	13%	-1%
Bank	532	12%	319	7%	67%
Textile	469	10%	459	11%	2%
Fuel & Power	267	6%	228	5%	17%
Miscellaneous	251	5%	314	7%	-20%
Food	207	5%	219	5%	-5%
MF	190	4%	171	4%	11%
Life Insurance	172	4%	193	5%	-11%
Paper & Printing	137	3%	128	3%	6%
NBFI	134	3%	92	2%	45%
IT	112	2%	104	2%	7%
Tannery	59	1%	88	2%	-33%
Cement	45	1%	63	1%	-28%
Jute	37	1%	37	1%	0%
Travel & Leisure	27	1%	11	0%	155%
Services & Real Estate	27	1%	23	1%	19%
Ceramics	26	1%	20	0%	30%
Telecom	15	0%	20	0%	-26%

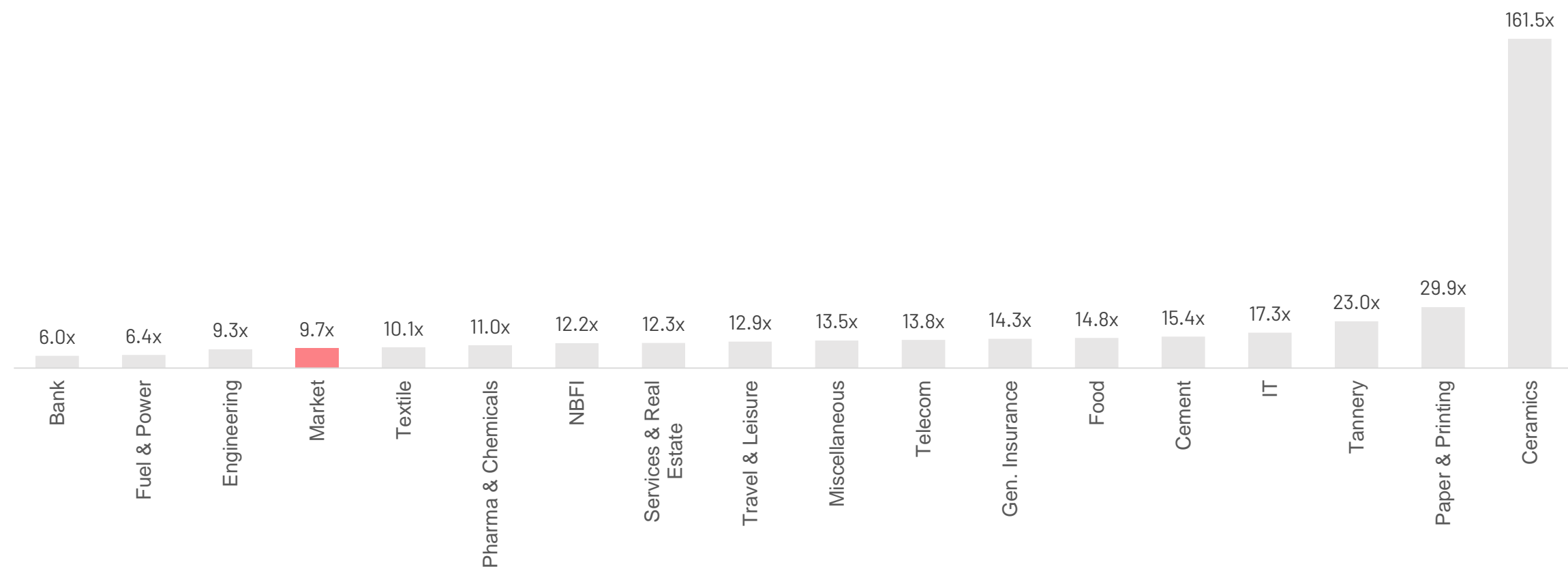
Sector-wise weekly return

- **Major gainers:** Travel & Leisure (5.7%), Jute (4.6%), Ceramics (2.8%), Services & Real Estate (2.3%), Gen. Insurance (1.9%), Life Insurance (1.3%), IT (0.7%).
- **Major losers:** Paper & Printing (-2.4%), Bank (-2%), NBFI (-2%), Telecom (-1.8%), Fuel & Power (-1.7%), Cement (-1.1%).



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 9.7x



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 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	ORIONINFU	Pharma & Chemicals	A	9,846	506.3	209	5%	-0.9%	239.4x	33.4x
2	KBPPWBIL	Miscellaneous	B	9,131	87.1	175	4%	-5.6%	344.8x	9.6x
3	DOMINAGE	Engineering	B	2,309	22.4	105	2%	-2.2%	450.0x	1.0x
4	ROBI	Telecom	A	155,043	29.9	104	2%	-3.3%	16.8x	2.2x
5	ANWARGALV	Engineering	A	2,835	77.7	102	2%	48.6%	14.2x	42.0x
6	PRAGATIINS	Gen. Insurance	A	5,922	78.1	99	2%	2.0%	14.0x	1.0x
7	CITYBANK	Bank	A	37,270	24.2	97	2%	-1.2%	2.8x	0.7x
8	SAPORTL	Services & Real Estate	A	10,541	44.6	97	2%	2.1%	16.5x	0.7x
9	SONALIPAPR	Paper & Printing	A	8,408	261.0	86	2%	-3.5%	35.6x	1.4x
10	BRACBANK	Bank	A	135,582	69.0	81	2%	-4.2%	8.6x	1.6x
11	KAY&QUE	Engineering	B	2,964	439.7	81	2%	2.3%	44.7x	3.6x
12	PRAGATILIF	Life Insurance	A	8,429	261.3	77	2%	-0.9%	n/a	n/a
13	SIMTEX	Textile	A	2,412	30.1	76	2%	1.0%	29.4x	0.8x
14	RUPALILIFE	Life Insurance	A	3,052	96.0	72	2%	-1.5%	n/a	4.0x
15	MIDLANDBNK	Bank	B	13,704	21.2	70	2%	-0.5%	15.9x	1.3x
16	SEAPEARL	Travel & Leisure	B	4,758	35.8	63	1%	11.6%	n/m	3.4x
17	LOVELLO	Food	A	8,920	95.0	55	1%	-3.0%	51.8x	6.9x
18	BSC	Miscellaneous	A	16,901	108.5	51	1%	1.8%	5.2x	1.2x
19	CVOPRL	Fuel & Power	A	5,004	174.5	51	1%	-1.4%	47.2x	14.1x
20	BEACHHATCH	Food	A	2,149	49.1	50	1%	9.7%	11.1x	3.4x

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	6,293,601	436	69.2
2	ORIONINFU	A	331,291	159	479.5
3	MARICO	A	32,000	89	2,777.4
4	PRIMEBANK	A	2,580,442	68	26.3
5	KBPPWBIL	B	709,684	60	84.3
6	CITYGENINS	A	643,211	44	68.1
7	ASIATICLAB	A	655,457	41	61.8
8	PRAGATILIF	A	116,200	30	254.7
9	LOVELLO	A	273,984	25	92.2
10	FINEFOODS	A	83,333	25	300.8
11	BXPHARMA	A	200,000	23	117.2
12	SQURPHARMA	A	100,000	21	214.0
13	BATBC	A	82,350	21	250.8
14	SONALILIFE	A	256,099	16	63.7
15	SIMTEX	A	525,099	15	29.0
16	SUNLIFEINS	B	169,000	9	53.3
17	AMANFEED	A	335,000	8	24.1
18	CROWNCEMNT	A	130,000	7	52.6
19	PTL	A	109,723	6	55.7
20	SAPORTL	A	112,883	5	42.6

Note: Block market transactions contributed 5.1% of total market turnover this week.

Top 20 Gainers

Weekly

No	Company	Sector	Category	CP	Return	LTM P/E	P/B
1	ANWARGALV	Engineering	A	77.7	48.6%	14.2x	22.1x
2	CAPMBDBLMF	MF	A	10.3	27.5%	n/a	1.4x
3	PENINSULA	Travel & Leisure	Z	13.9	24.6%	253.3x	0.5x
4	SPCL	Fuel & Power	A	42.9	14.6%	17.4x	1.1x
5	TAMIJTEX	Textile	A	125.1	14.5%	21.7x	1.5x
6	HAKKANIPUL	Paper & Printing	B	69.3	14.1%	1041.4x	6.1x
7	SUNLIFEINS	Life Insurance	B	49.6	13.8%	n/a	n/a
8	BPPL	Fuel & Power	B	13.0	13.4%	9.9x	0.5x
9	RUNNERAUTO	Engineering	A	30.1	13.0%	36.7x	0.5x
10	SALVOCHEM	Pharma & Chemicals	B	30.3	12.6%	55.3x	1.9x
11	SEAPEARL	Travel & Leisure	B	35.8	11.6%	n/m	2.6x
12	MONNOCERA	Ceramics	B	78.4	11.5%	80.1x	1.0x
13	LEGACYFOOT	Tannery	B	55.2	10.8%	1206.0x	5.4x
14	GHAIL	Food	B	11.5	10.8%	n/m	1.0x
15	MONNOFABR	Textile	B	18.8	10.8%	462.5x	0.7x
16	BIFC	NBFI	Z	3.1	10.3%	n/m	n/m
17	BEACHHATCH	Food	A	49.1	9.7%	11.1x	3.1x
18	STANCERAM	Ceramics	Z	63.2	9.2%	n/m	n/m
19	BDCOM	IT	A	25.3	9.1%	30.7x	1.7x
20	METROSPIN	Textile	Z	9.0	9.1%	n/m	2.1x

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	527.0	328.7%	n/m	3.9x
2	ISNLTD	IT	B	86.5	146.0%	n/m	37.1x
3	SAMATALETH	Tannery	B	98.3	124.4%	357.4x	6.7x
4	SAPORTL	Services & Real Estate	A	44.6	105.1%	16.5x	1.3x
5	CAPMBDBLMF	MF	A	10.3	103.5%	n/a	1.4x
6	PRAGATILIF	Life Insurance	A	261.3	100.1%	n/a	n/a
7	EASTRNLUB	Fuel & Power	A	2523.4	96.6%	65.4x	13.3x
8	KAY&QUE	Engineering	B	439.7	93.5%	44.7x	4.2x
9	YPL	Engineering	Z	15.5	90.6%	n/m	3.0x
10	SONALIPAPR	Paper & Printing	A	261.0	80.0%	35.6x	1.5x
11	CITYGENINS	Gen. Insurance	A	74.5	79.7%	22.9x	3.2x
12	SALAMCRST	Engineering	B	14.9	79.6%	466.6x	1.0x
13	DOMINAGE	Engineering	B	22.4	74.4%	450.0x	1.3x
14	CVOPRL	Fuel & Power	A	174.5	74.1%	47.2x	13.7x
15	NFML	Miscellaneous	Z	13.1	70.9%	n/m	1.2x
16	SHYAMPSUG	Food	Z	181.9	69.9%	n/m	n/m
17	HAKKANIPUL	Paper & Printing	B	69.3	67.6%	1041.4x	6.1x
18	DULAMIACOT	Textile	Z	138.0	67.4%	548.0x	n/m
19	SIMTEX	Textile	A	30.1	66.5%	29.4x	1.4x
20	RAHIMAFOOD	Food	A	130.0	63.4%	243.0x	13.1x

Top 20 Losers

Weekly

No	Company	Sector	Category	CP	Return	LTM P/E	P/B
1	PREMIERLEA	NBFI	Z	1.0	-18.3%	n/m	n/m
2	STYLECRAFT	Textile	Z	60.8	-16.0%	n/m	11.3x
3	PREMIERBAN	Bank	A	5.4	-15.3%	n/m	0.3x
4	MEGHNACEM	Cement	Z	38.8	-15.1%	n/m	n/m
5	BPML	Paper & Printing	Z	29.0	-14.0%	n/m	0.5x
6	EXIMBANK	Bank	A	3.2	-13.5%	n/m	0.1x
7	FARCHEM	Pharma & Chemicals	B	20.0	-13.0%	28.9x	0.6x
8	NBL	Bank	Z	3.1	-12.1%	n/m	n/m
9	FIRSTSBANK	Bank	A	2.2	-11.5%	n/m	1.0x
10	UNIONBANK	Bank	Z	1.6	-11.1%	n/m	0.1x
11	SIBL	Bank	A	3.5	-10.5%	n/m	0.2x
12	RINGSHINE	Textile	Z	2.7	-10.3%	n/m	n/m
13	MBL1STMF	MF	A	3.6	-10.0%	n/a	0.4x
14	AFCAGRO	Pharma & Chemicals	Z	5.7	-9.7%	307.1x	0.3x
15	UPGDCL	Fuel & Power	A	133.9	-9.4%	6.4x	1.8x
16	ISNLTD	IT	B	86.5	-9.3%	n/m	37.1x
17	SHARPIND	Textile	B	13.5	-9.2%	125.5x	1.4x
18	ILFSL	NBFI	Z	1.1	-9.1%	n/m	n/m
19	SONARGAON	Textile	B	24.1	-8.8%	n/m	1.4x
20	AGRANINS	Gen. Insurance	A	26.4	-8.7%	26.3x	1.3x

YTD

No	Company	Sector	Category	CP	Return	LTM P/E	P/B
1	ZEALBANGLA	Food	Z	90.9	-87.6%	n/m	n/m
2	ILFSL	NBFI	Z	1.1	-73.0%	n/m	n/m
3	FAREASTFIN	NBFI	Z	0.9	-72.9%	n/m	0.0x
4	PREMIERLEA	NBFI	Z	1.0	-67.3%	n/m	n/m
5	UNIONBANK	Bank	Z	1.6	-66.7%	n/m	0.1x
6	FASFIN	NBFI	Z	1.1	-63.3%	n/m	n/m
7	GIB	Bank	Z	1.7	-63.3%	n/m	n/m
8	GSPFINANCE	NBFI	Z	2.1	-61.4%	n/m	n/m
9	SIBL	Bank	A	3.5	-61.4%	n/m	0.2x
10	SAIFPOWER	Services & Real Estate	Z	5.0	-61.4%	7.6x	0.3x
11	BIFC	NBFI	Z	3.1	-60.0%	n/m	n/m
12	PLFSL	NBFI	Z	0.9	-59.5%	n/m	n/m
13	EXIMBANK	Bank	A	3.2	-55.6%	n/m	0.1x
14	FIRSTSBANK	Bank	A	2.2	-54.9%	n/m	1.0x
15	PRIMEFIN	NBFI	Z	2.0	-53.5%	n/m	0.4x
16	SKTRIMS	Miscellaneous	Z	7.4	-51.0%	n/m	0.5x
17	NURANI	Textile	Z	2.0	-47.2%	n/a	0.2x
18	SSSTEEL	Engineering	Z	4.7	-47.1%	423.1x	0.2x
19	EIL	Gen. Insurance	B	29.7	-46.9%	28.2x	1.7x
20	AIL	Textile	A	47.8	-45.6%	19.5x	2.1x

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

Important Headline this week

Economy

- [Austerity measures](#) to continue in revised FY26 budget; car purchases, foreign trips to remain suspended
- Remittance inflow [crosses USD 2.0bn](#) in 25 days of October
- Exports to US [rise 10pc](#) in July-Sept.
- Capital imports rebound
- Inflation outpaces [wage growth for 44th month](#)
- Govt plans to [merge six investment agencies](#)
- IMF to begin [fifth review for USD 5.5bn loan](#)

Banking

- BB to [evaluate major banks](#) twice a year
- Farm [credit up 28pc](#) in August, overdue loans nearly double
- BB eases rules for [power import payments](#)
- Bangladesh Bank set to [introduce currency swap](#) facility for exporters

Important Headline this week

Trade and Commerce

- [Cement sector](#) reels under overcapacity, weak demand, and financial strain
- Maersk imposes [surcharge on Bangladesh shipments](#) after tariff hike at Ctg port
- Bangladesh, Pakistan sign MoU to [boost bilateral halal product trade](#)
- [Gold prices dropped](#) for the fourth time in a week
- [Singapore-China JV](#) to invest USD 27.57m in Bepza EZ Star
- [Air ticket fleecing](#): Fingers pointed at 34 firms for inflating Middle East fares

Telecom

- Telecom BTRC wants [5.5pc of revenue](#) from broadband operators
- [Unauthorized mobile phones](#) to be blocked from Dec 16

Capital Market

- BSEC forms shariah council for [Islamic securities](#)
- DSE to complete [IPO process within 6 months](#): DSE MD

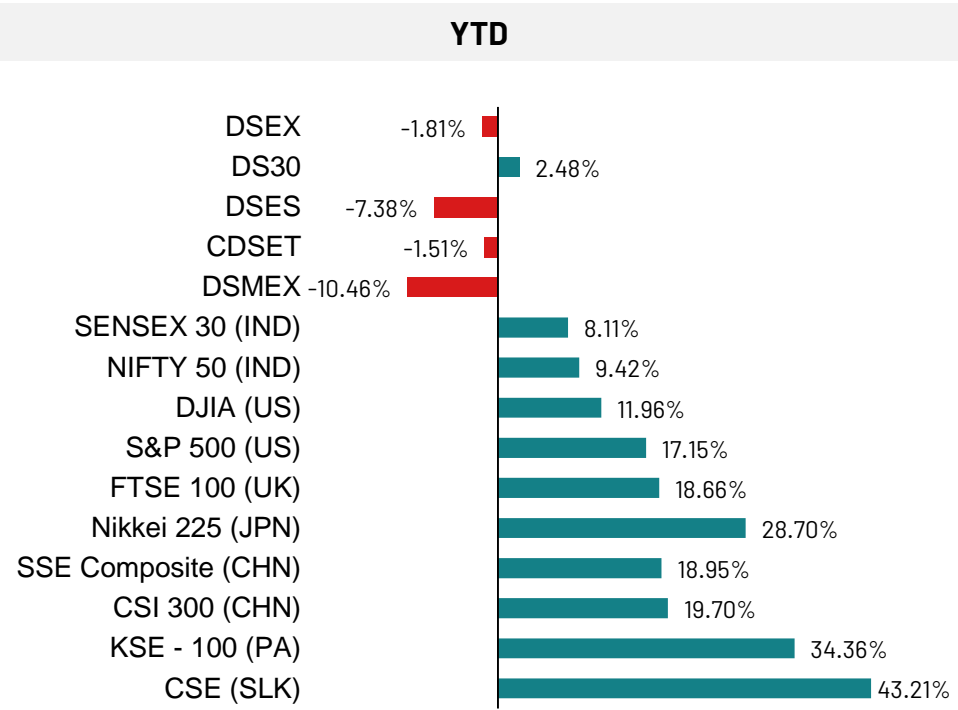
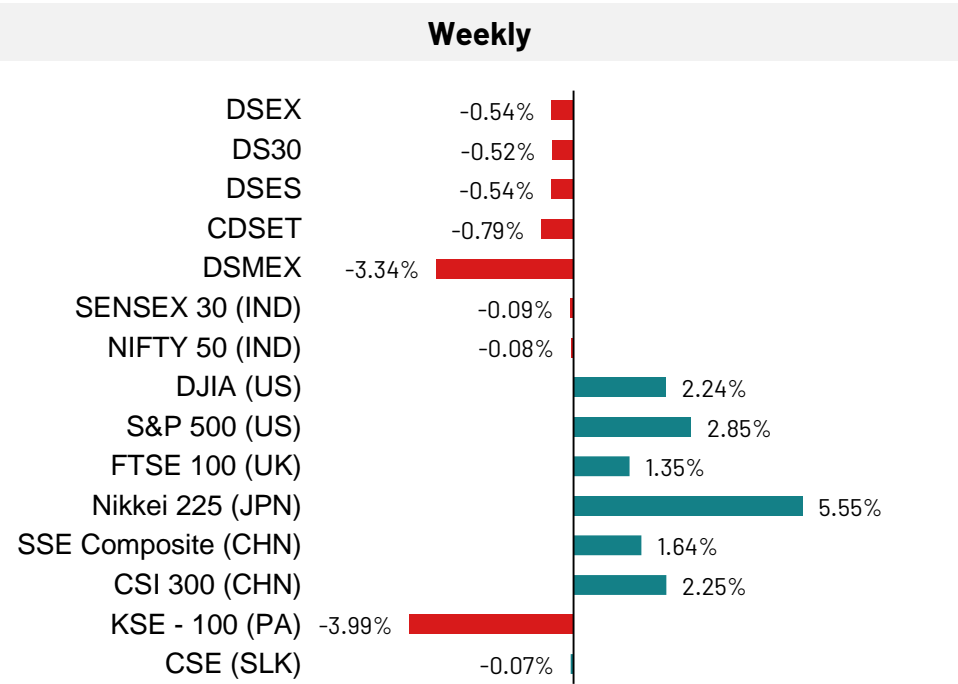
Important **Corporate** Headline this week

- BRAC Bank's [nine-month profit](#) surpasses 2024 earnings
- [Dhaka Bank profit](#) flat in Q3, nine-month earnings down
- [Premier Cement profit](#) plunges 82pc in FY25
- Heidelberg Materials Bangladesh [returns to profit in Q3](#)
- [BSC's new ship](#) commences maiden voyage
- Robi's profit surge contrasts with [GP's decline](#) in Jan Sept
- Bank Asia's [nine-month profit](#) tops 2024 total
- [Premier Bank](#) posts BDT 5.4bn (USD 44.3mn) loss in Q3
- United Power [profit rises 47pc](#) on lower costs
- [Marico Bangladesh's sales](#) growth highest in 15 years

Important **Corporate** Headline this week

- [MJL Bangladesh](#) recommends 52pc dividend
- [Olympic Industries triples](#) dividend payout as profit hits four-year high
- Dutch-Bangla Bank's [quarterly profit jumps 347pc](#)
- Nabil Group [buys three Partex units](#) in likely BDT 15bn (USD 123mn) deal
- Mercantile Bank's [quarterly profit](#) drops 95pc
- Global Islami Bank [suffers BDT 22.4bn](#) (USD 183.2mn) loss in Jan-Sep
- Govt approves Philip Morris [nicotine pouch factory](#)
- [City Bank profit](#) more than doubles in Q3
- Unilever Consumer Care [profit rises](#) 10pc in Jan-Sept

All markets **Increased** except Bangladesh, Pakistan & India



Precious Metals, Brent & Sugar decreased

Commodity (USD)	Unit	Price	Weekly Change (%)	YTD
Brent	USD/Bbl	64.5	-1.72%	-13.12%
Gold	USD/t.oz	4001.7	-2.67%	53.52%
Wheat	USd/Bu	524.6	3.87%	-4.17%
Cotton	USd/Lbs	65.0	1.60%	-5.17%
Soybeans	USd/Bu	1060.5	2.10%	7.96%
Sugar	USd/Lbs	14.2	-6.63%	-25.61%
LNG Japan/Korea Marker PLATTS	USD (Index)	11.2	0.54%	-20.74%
Iron Ore	USD/T	105.7	0.10%	1.76%
Coal	USD/T	103.9	0.19%	-16.79%
UK Gas	GBp/thm	83.0	1.32%	-30.61%
Steel	CNY/T	3088.0	1.05%	-6.37%
Containerized Freight Index	Points	1403.5	7.11%	-42.93%
Silver	USD/t.oz	47.9	-2.32%	66.03%

Weekly Summary

- **Index:** DSEX was **flat** during the week, closing around 5,122.
- **Turnover:**
 - Average daily turnover (ADT) for YTD 2025 was BDT 5,435mn.
 - ADT for the week (26 October 2025 – 30 October 2025) was BDT 4,574mn which was **6.9% more** than the previous week.
- **Market P/E was 9.7x (30th October 2025).**
- **Sector Highlights:**
 - **Major sectors by turnover:** Gen. Insurance (15%), Engineering (13%), Pharma & Chemicals (12%), Bank (12%), Textile (10%), Fuel & Power (6%), Miscellaneous (5%).
 - **Increase in ADT this week:** Travel & Leisure, Bank, NBFI, Engineering, Ceramics, Services & Real Estate, Fuel & Power.
 - **Decrease in ADT this week:** Tannery, Cement, Telecom, Miscellaneous, Life Insurance, Gen. Insurance, Food.
 - **Major gainers:** Travel & Leisure (5.7%), Jute (4.6%), Ceramics (2.8%), Services & Real Estate (2.3%), Gen. Insurance (1.9%), Life Insurance (1.3%), IT (0.7%).
 - **Major losers:** Paper & Printing (-2.4%), Bank (-2%), NBFI (-2%), Telecom (-1.8%), Fuel & Power (-1.7%), Cement (-1.1%).
- **Stock Highlights:**
 - **Major Turnover:** ORIONINFU, KBPPWBIL, DOMINAGE, ROBI, ANWARGALV, PRAGATIINS, CITYBANK, SAPORTL, SONALIPAPR, BRACBANK, KAY&QUE, PRAGATILIF.
 - **Major gainers:** ANWARGALV (+48.6%), CAPMBDBLMF (+27.5%), PENINSULA (+24.6%), SPCL (+14.6%), TAMIJTEX (+14.5%), HAKKANIPUL (+14.1%).
 - **Major losers:** PREMIERLEA (-18.3%), STYLECRAFT (-16%), PREMIERBAN (-15.3%), MEGHNACEM (-15.1%), BPML (-14%), EXIMBANK (-13.5%), FARCHEM (-13%).

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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