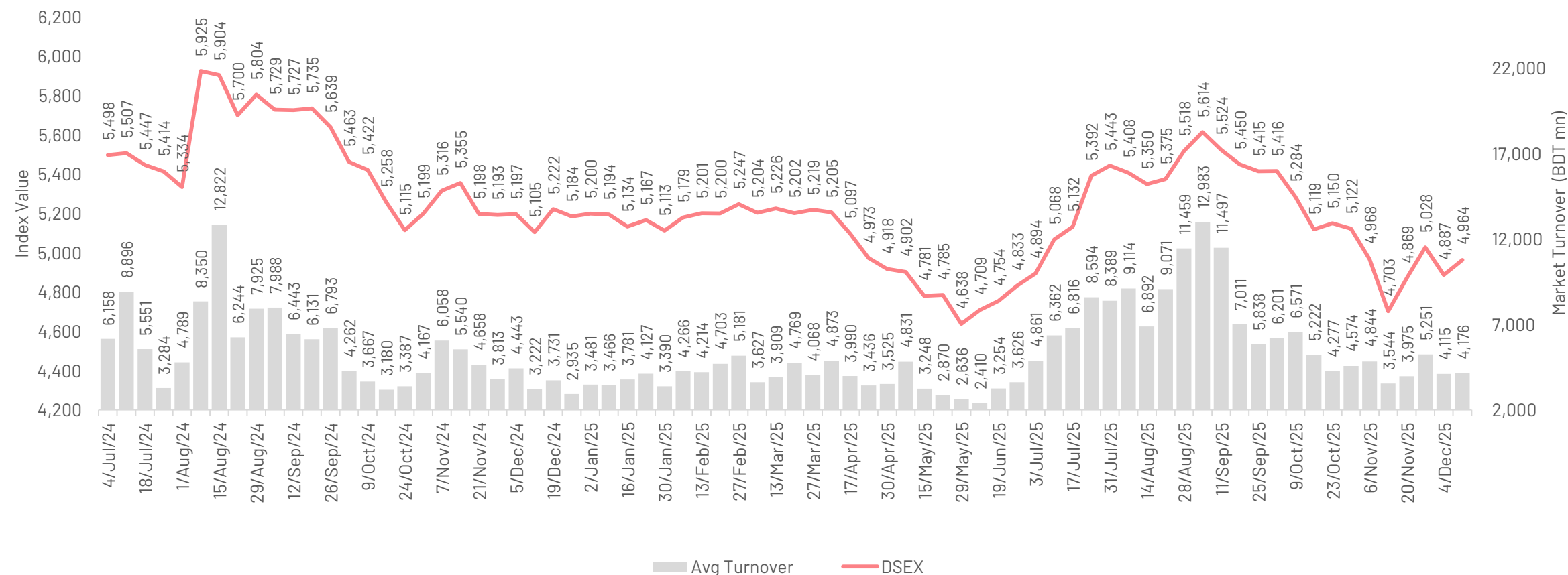


IDLC-SL Weekly Market Summary

07 December 2025 – 11 December 2025

DSEX was up by 1.58% during 07 – 11 December 2025



Average daily turnover was **up by 1.5%** this week

Avg. daily turnover this week
BDT 4,176mn

Avg. turnover last week
BDT 4,115mn

Change **+1.5%**

Turnover increase this week:

Telecom

Pharma & Chemicals

Cement

Life Insurance

Food

Gen. Insurance

Bank

Turnover decrease this week:

Travel & Leisure

Jute

NBFI

Paper & Printing

Fuel & Power

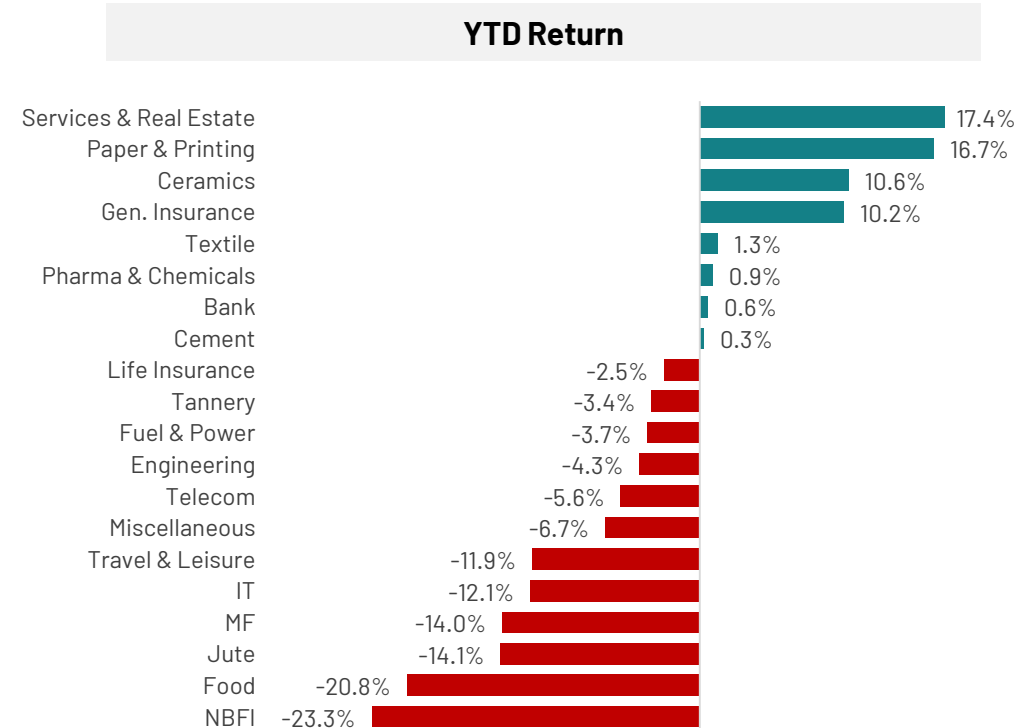
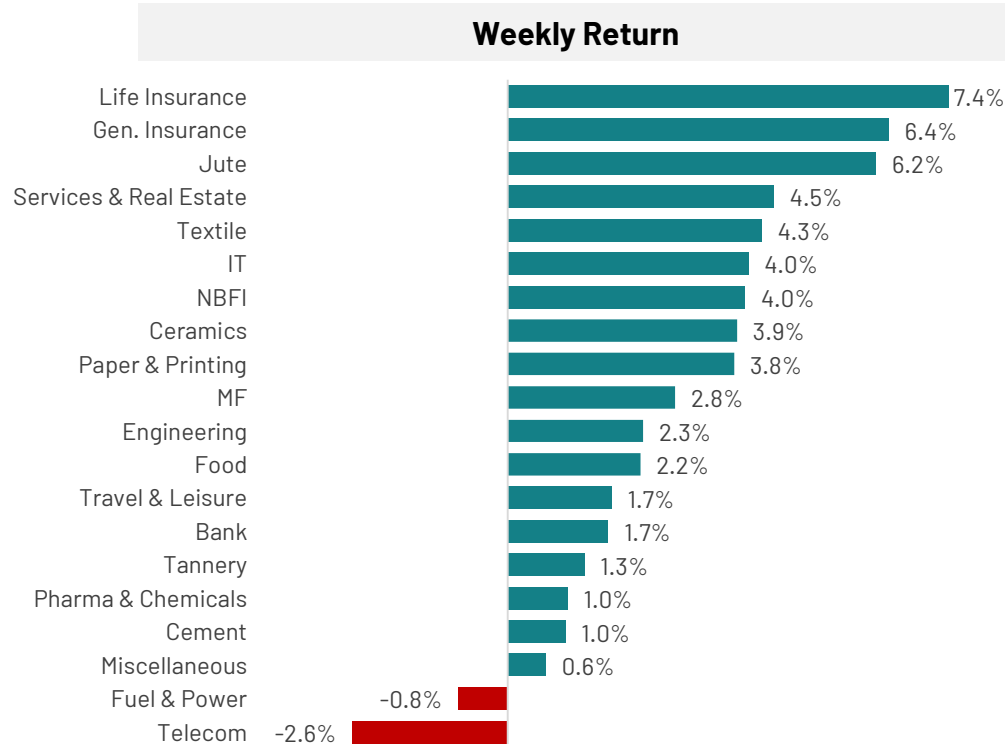
Ceramics

IT

Sector	ADT this week (BDT mn)	Turnover %	ADT last week (BDT mn)	Turnover %	Change in Turnover
Textile	635	15%	665	16%	-4%
Pharma & Chemicals	597	14%	419	10%	42%
Gen. Insurance	530	13%	490	12%	8%
Engineering	480	12%	514	13%	-7%
Food	366	9%	308	8%	19%
Fuel & Power	320	8%	409	10%	-22%
Bank	306	7%	284	7%	8%
Miscellaneous	228	5%	241	6%	-6%
Life Insurance	135	3%	106	3%	27%
Paper & Printing	96	2%	137	3%	-30%
MF	86	2%	80	2%	7%
IT	81	2%	93	2%	-13%
NBFI	62	1%	93	2%	-33%
Tannery	57	1%	58	1%	-3%
Ceramics	51	1%	63	2%	-19%
Cement	42	1%	32	1%	29%
Telecom	38	1%	14	0%	166%
Jute	29	1%	46	1%	-37%
Services & Real Estate	19	0%	18	0%	6%
Travel & Leisure	13	0%	24	1%	-47%

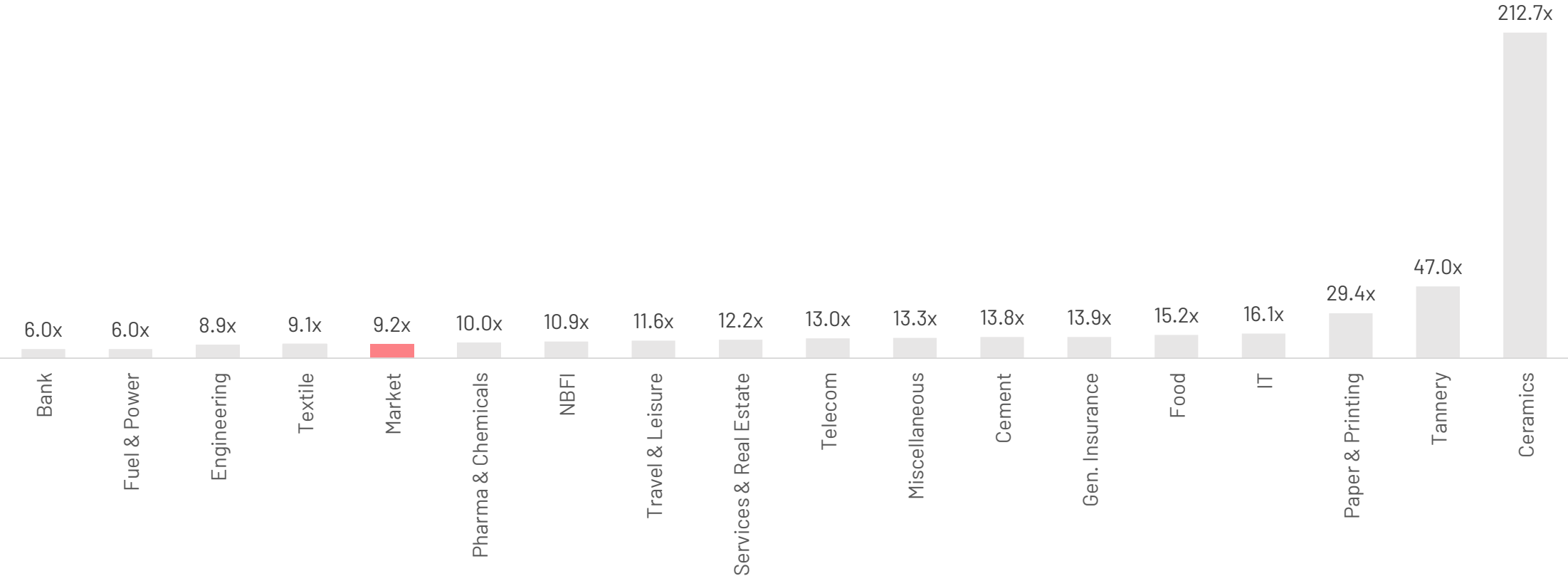
Sector-wise weekly return

- **Major gainers:** Life Insurance (7.4%), Gen. Insurance (6.4%), Jute (6.2%), Services & Real Estate (4.5%), Textile (4.3%), IT (4%), NBFI (4%), Ceramics (3.9%).
- **Major losers:** Telecom (-2.6%), Fuel & Power (-0.8%).



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 9.2x



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	7,578	372.2	166	4%	2.0%	223.7x	33.4x
2	SIMTEX	Textile	A	1,839	23.1	131	3%	-1.7%	23.8x	0.8x
3	DOMINAGE	Engineering	B	2,904	28.3	124	3%	11.4%	n/m	1.0x
4	KBPPWBIL	Miscellaneous	B	5,542	56.5	120	3%	-2.6%	130.1x	9.6x
5	BDTHAIFOOD	Food	B	1,345	16.5	101	2%	-1.2%	n/m	1.1x
6	ASIATICLAB	Pharma & Chemicals	A	6,915	56.5	99	2%	12.8%	17.7x	1.0x
7	ACMEPL	Pharma & Chemicals	B	2,363	17.5	92	2%	2.9%	n/m	1.0x
8	MONNOFABR	Textile	B	2,611	22.7	80	2%	13.5%	525.0x	0.6x
9	ANWARGALV	Engineering	A	2,804	92.9	74	2%	6.7%	n/m	42.0x
10	LOVELLO	Food	A	6,951	70.8	63	2%	-0.6%	37.9x	6.9x
11	FINEFOODS	Food	A	5,142	368.0	56	1%	13.0%	55.8x	18.0x
12	SQURPHARMA	Pharma & Chemicals	A	178,531	201.4	55	1%	-0.6%	7.1x	1.5x
13	CVOPRL	Fuel & Power	A	5,194	171.6	54	1%	7.6%	34.0x	14.1x
14	BSC	Miscellaneous	A	16,321	107.0	54	1%	4.2%	5.3x	1.2x
15	MPETROLEUM	Fuel & Power	A	20,788	192.1	53	1%	-10.3%	3.3x	0.8x
16	PRAGATIINS	Gen. Insurance	A	5,858	74.3	51	1%	6.3%	13.2x	1.0x
17	MIDLANDBNK	Bank	B	11,728	17.8	48	1%	1.1%	14.0x	1.3x
18	SAPORTL	Services & Real Estate	A	9,451	39.9	46	1%	4.5%	15.3x	0.7x
19	KAY&QUE	Engineering	B	3,015	406.8	45	1%	12.6%	33.2x	3.6x
20	SPCL	Fuel & Power	A	8,940	47.9	45	1%	-0.2%	13.4x	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	FINEFOODS	A	849,926	277	326.1
2	PTL	A	4,006,007	208	52.0
3	GP	A	378,398	95	250.5
4	GQBALLPEN	B	135,081	55	409.2
5	SQURPHARMA	A	226,089	46	201.3
6	ASIATICLAB	A	749,916	40	53.7
7	SHYAMPSUG	Z	183,576	37	203.9
8	DOMINAGE	B	1,464,056	37	25.5
9	BERGERPBL	A	25,000	33	1,320.7
10	SONALILIFE	A	425,184	29	69.1
11	CITYGENINS	A	316,310	23	73.6
12	ORIONINFU	A	61,802	23	366.2
13	UTTARABANK	A	1,025,000	22	21.3
14	BSCPLC	A	172,848	21	122.0
15	ACI	A	111,423	21	189.2
16	ACMELAB	A	244,134	18	73.8
17	BRACBANK	A	250,000	17	66.0
18	BXPHARMA	A	125,000	14	109.0
19	SPCL	A	252,900	12	49.2
20	ACMEPL	B	622,796	12	18.6

Note: Block market transactions contributed 5.9% of total market turnover this week.

Top 20 Gainers

Weekly

No	Company	Sector	Category	CP	Return	LTM P/E	P/B
1	ZEALBANGLA	Food	Z	171.6	29.9%	n/m	n/m
2	REGENTTEX	Textile	Z	3.1	29.2%	n/a	0.1x
3	SONARGAON	Textile	B	32.2	25.8%	n/m	1.4x
4	NORTHERN	Jute	Z	111.7	24.7%	n/a	1.3x
5	STANDARINS	Gen. Insurance	A	44.1	22.8%	16.3x	1.7x
6	HRTEX	Textile	Z	19.5	21.9%	n/m	5.2x
7	FIRSTFIN	NBFI	Z	2.9	20.8%	n/m	n/m
8	INTECH	IT	B	33.2	20.7%	n/m	n/m
9	USMANIAGL	Miscellaneous	Z	36.8	19.9%	n/m	0.5x
10	TILIL	Life Insurance	B	47.2	18.6%	204.5x	3.6x
11	MEGHNA PET	Food	Z	23.2	17.8%	n/m	0.3x
12	MTB	Bank	A	12.0	17.7%	4.3x	0.4x
13	PHOENIXFIN	NBFI	Z	2.9	16.0%	n/m	n/m
14	STANCERAM	Ceramics	Z	82.4	15.6%	n/m	n/m
15	MIDASFIN	NBFI	Z	4.6	15.0%	n/m	420.0x
16	NFML	Miscellaneous	Z	14.0	14.8%	n/a	1.2x
17	FAREASTFIN	NBFI	Z	0.7	14.8%	n/m	0.0x
18	FAREASTLIF	Life Insurance	Z	21.3	14.5%	n/a	n/a
19	MEGCONMILK	Food	Z	15.4	14.1%	n/m	n/m
20	RENWICKJA	Engineering	Z	603.2	13.7%	n/m	n/m

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	435.8	252.9%	n/m	3.0x
2	ISNLTD	IT	B	83.2	127.9%	n/m	35.2x
3	DOMINAGE	Engineering	B	28.3	119.7%	n/m	1.6x
4	YPL	Engineering	Z	18.3	115.3%	n/a	3.0x
5	KPPL	Paper & Printing	Z	18.2	114.1%	n/a	n/m
6	EASTRNLUB	Fuel & Power	A	2566.0	97.2%	47.4x	11.2x
7	KAY&QUE	Engineering	B	406.8	97.0%	33.2x	3.6x
8	SAMATALETH	Tannery	B	83.5	94.2%	4065.0x	5.7x
9	SAPORTL	Services & Real Estate	A	39.9	91.2%	15.3x	1.1x
10	CAPMBDBLMF	MF	A	10.8	89.5%	n/a	1.3x
11	CITYGENINS	Gen. Insurance	A	79.6	88.4%	23.5x	3.3x
12	SHYAMPSUG	Food	Z	202.5	83.6%	n/m	n/m
13	CVOPRL	Fuel & Power	A	171.6	81.7%	34.0x	5.0x
14	NFML	Miscellaneous	Z	14.0	77.2%	n/a	1.2x
15	INTECH	IT	B	33.2	72.0%	n/m	n/m
16	ZEALBANGLA	Food	Z	171.6	71.8%	n/m	n/m
17	APEXSPINN	Textile	A	161.7	71.4%	48.8x	1.9x
18	DULAMIA COT	Textile	Z	136.2	66.5%	434.7x	n/m
19	RAHIMAFOOD	Food	A	138.3	66.3%	447.1x	14.6x
20	SALAMCRST	Engineering	B	16.2	65.3%	n/a	0.8x

Top 20 Losers

Weekly

No	Company	Sector	Category	CP	Return	LTM P/E	P/B
1	MPETROLEUM	Fuel & Power	A	192.1	-10.3%	3.3x	0.8x
2	FASFIN	NBFI	Z	0.8	-10.0%	n/m	n/m
3	BDTHAI	Engineering	B	11.8	-8.5%	n/m	0.4x
4	PRIMEFIN	NBFI	Z	1.2	-7.7%	n/a	0.2x
5	NEWLINE	Textile	Z	4.1	-6.8%	n/a	0.2x
6	GP	Telecom	A	265.5	-4.8%	12.8x	7.6x
7	PREMIERBAN	Bank	A	4.3	-4.4%	n/m	0.3x
8	TITASGAS	Fuel & Power	B	16.0	-3.0%	n/m	0.2x
9	PADMAOIL	Fuel & Power	A	170.8	-2.8%	2.8x	0.6x
10	MBL1STMF	MF	A	3.7	-2.6%	n/a	0.4x
11	KBPPWBIL	Miscellaneous	B	56.5	-2.6%	130.1x	4.4x
12	JAMUNAOIL	Fuel & Power	A	184.5	-2.5%	3.0x	0.6x
13	WMSHIPYARD	Engineering	Z	8.6	-2.3%	n/m	0.5x
14	KPPL	Paper & Printing	Z	18.2	-2.2%	n/a	n/m
15	SILVAPHL	Pharma & Chemicals	B	9.7	-2.0%	n/m	0.6x
16	SIMTEX	Textile	A	23.1	-1.7%	23.8x	1.1x
17	ALLTEX	Textile	Z	13.7	-1.4%	n/m	0.5x
18	ALARABANK	Bank	A	16.3	-1.2%	43.8x	0.8x
19	BDTHAIFOOD	Food	B	16.5	-1.2%	n/m	1.3x
20	SOUTHEASTB	Bank	A	8.9	-1.1%	15.2x	0.4x

YTD

No	Company	Sector	Category	CP	Return	LTM P/E	P/B
1	ZAHEENSPIN	Textile	B	4.2	-84.6%	n/m	1.3x
2	ILFSL	NBFI	Z	0.7	-80.3%	n/m	n/m
3	FAREASTFIN	NBFI	Z	0.7	-79.4%	n/m	0.0x
4	PREMIERLEA	NBFI	Z	0.7	-77.0%	n/m	n/m
5	BIFC	NBFI	Z	1.9	-76.3%	n/m	n/m
6	FASFIN	NBFI	Z	0.8	-73.0%	n/m	n/m
7	PRIMEFIN	NBFI	Z	1.2	-72.1%	n/a	0.2x
8	PLFSL	NBFI	Z	0.6	-71.8%	n/m	n/m
9	GSPFINANCE	NBFI	Z	1.7	-70.2%	n/m	n/m
10	UNIONBANK	Bank	Z	1.5	-68.8%	n/m	n/m
11	SIBL	Bank	A	3.0	-65.9%	n/m	1.0x
12	GIB	Bank	Z	1.7	-65.3%	n/m	n/m
13	BENGALWTL	Engineering	B	17.9	-64.0%	31.8x	0.7x
14	FIRSTSBANK	Bank	A	1.9	-62.7%	n/m	n/m
15	SAIFPOWER	Services & Real Estate	Z	5.2	-60.6%	n/a	0.3x
16	KBPPWBIL	Miscellaneous	B	56.5	-58.7%	130.1x	4.4x
17	BAYLEASING	NBFI	Z	2.9	-58.6%	n/m	n/m
18	EXIMBANK	Bank	A	3.0	-58.3%	3.8x	0.2x
19	EIL	Gen. Insurance	B	27.5	-52.9%	23.5x	1.4x
20	SSSTEEL	Engineering	Z	4.1	-52.9%	369.1x	0.2x

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

Important Headline this week

Economy

- Govt's domestic borrowing [drops 48pc in first 5 months](#).
- Exports slump enters [fourth month amid global slowdown](#), political uncertainty; outlook bleak until Feb.
- Rising food prices [push inflation to 8.29pc](#) in Nov; BB aims to bring inflation below [5pc this fiscal year](#)
- Bangladesh's economy may have [expanded slowly](#) in November: PMI.
- [No hope for interest cut](#) as inflation stays intractable.
- Bangladesh's forex reserves [climb to USD 27.22bn](#).
- [ADB lowers](#) Bangladesh's growth forecast further.
- After a decade of decline, [poverty rising again](#) since 2022: Salehuddin.

Capital Market

- ICB panel for Beximco Sukuk [extension by six years](#) as principal repayment in crisis.
- [Regulator cancels](#) TradeCap's license renewal application.

Important Headline this week

Banking

- Number of crore-taka (USD 10mn) bank [accounts rises by 734](#) in Jul-Sep; deposits drop by BDT 592.1bn (USD 4.9bn).
- BDT 4,074bn (USD 32.8bn) [default loans stuck](#) in lawsuits.
- [BB buys USD 2.51bn](#) from banks so far in FY26.
- [New bank coming](#) for small entrepreneurs.
- Bank deposit [growth falls below 10pc](#) mark in October.
- 5 troubled banks' depositors [to get up to BDT 200,000](#) (USD 1,639) by Dec, but through new account.

Telecom

- NEIR to boost local high-end mobile [production, curb grey market](#).

Important Headline this week

Trade and Commerce

- Mid-range apartments prop up [ailing property market](#).
- [Closed sugar mills](#) will be reopened: Industries adviser.
- [Two secretaries to lead](#) new NBR divisions under current govt, says NBR Chairman.

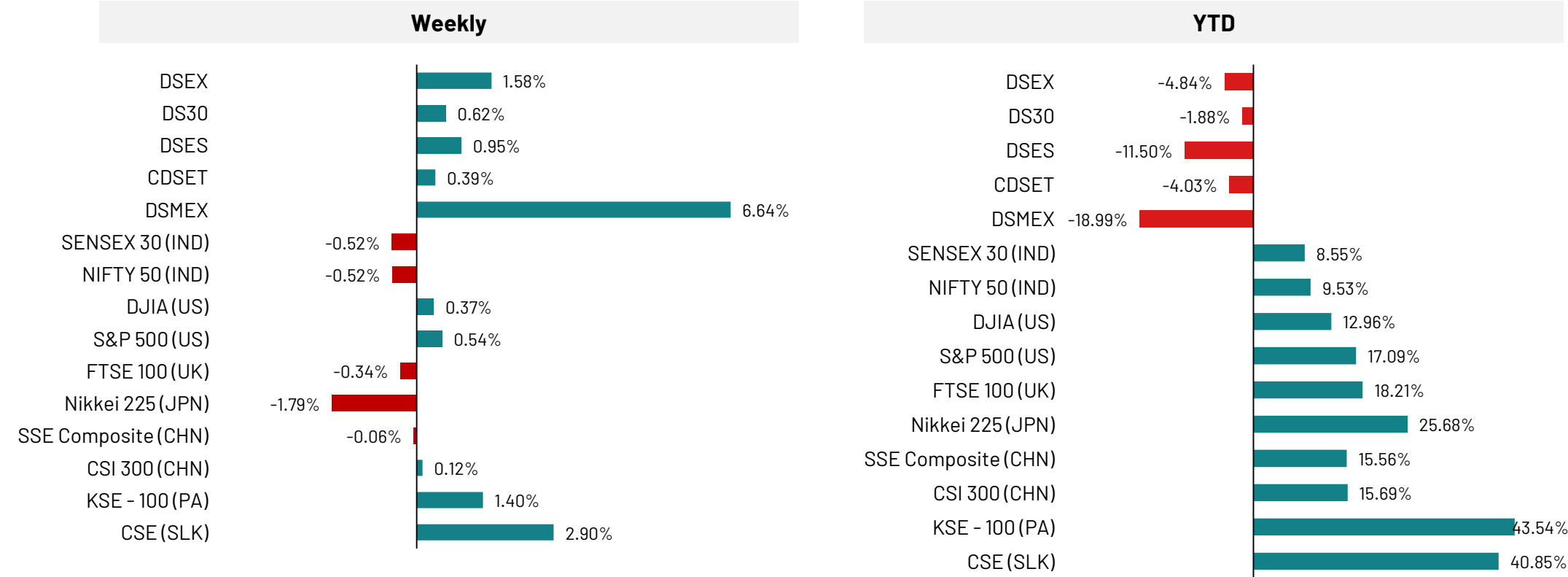
RMG

- Brazil becomes Bangladesh's [top cotton supplier](#), surpassing India.

Energy and Power

- Petrobangla [prioritizes onshore](#) bidding round to boost gas output.

India, UK, Japan, & China market **decreased**



Precious Metals & Coal **increased**

Commodity (USD)	Unit	Price	Weekly Change (%)	YTD
Brent	USD/Bbl	61.3	-2.41%	-17.36%
Gold	USD/t.oz	4218.6	0.42%	61.84%
Wheat	USd/Bu	522.7	-2.78%	-4.53%
Cotton	USd/Lbs	64.1	-0.77%	-6.51%
Soybeans	USd/Bu	1093.1	-2.23%	11.27%
Sugar	USd/Lbs	15.0	-0.07%	-21.79%
LNG Japan/Korea Marker PLATTS	USD (Index)	10.8	-1.91%	-23.85%
Iron Ore	USD/T	106.7	-1.03%	2.73%
Coal	USD/T	109.4	0.83%	-12.38%
UK Gas	GBp/thm	70.5	-1.54%	-41.10%
Steel	CNY/T	3046.0	-2.37%	-7.64%
Containerized Freight Index	Points	1397.6	-0.38%	-43.17%
Silver	USD/t.oz	62.4	8.65%	116.10%

Weekly Summary

- **Index:** DSEX was **up by 1.58%** during the week, closing around 4,964.
- **Turnover:**
 - Average daily turnover (ADT) for YTD 2025 was BDT 5,289mn.
 - ADT for the week (07 December 2025 – 11 December 2025) was BDT 4,176mn which was **1.5% more** than the previous week.
- **Market P/E was 9.2x (11th December 2025).**
- **Sector Highlights:**
 - **Major sectors by turnover:** Textile (15%), Pharma & Chemicals (14%), Gen. Insurance (13%), Engineering (12%), Food (9%), Fuel & Power (8%), Bank (7%).
 - **Increase in ADT this week:** Telecom, Pharma & Chemicals, Cement, Life Insurance, Food, Gen. Insurance, Bank.
 - **Decrease in ADT this week:** Travel & Leisure, Jute, NBFI, Paper & Printing, Fuel & Power, Ceramics, IT.
 - **Major gainers:** Life Insurance (7.4%), Gen. Insurance (6.4%), Jute (6.2%), Services & Real Estate (4.5%), Textile (4.3%), IT (4%), NBFI (4%), Ceramics (3.9%).
 - **Major losers:** Telecom (-2.6%), Fuel & Power (-0.8%).
- **Stock Highlights:**
 - **Major Turnover:** ORIONINFU, SIMTEX, DOMINAGE, KBPPWBIL, BDTHAIFOOD, ASIATICLAB, ACMEPL, MONNOFABR, ANWARGALV, LOVELLO, FINEFOODS.
 - **Major gainers:** ZEALBANGLA (+29.9%), REGENTTEX (+29.2%), SONARGAON (+25.8%), NORTHERN (+24.7%), STANDARINS (+22.8%), HRTEX (+21.9%).
 - **Major losers:** MPETROLEUM (-10.3%), FASFIN (-10%), BDTHAI (-8.5%), PRIMEFIN (-7.7%), NEWLINE (-6.8%), GP (-4.8%), PREMIERBAN (-4.4%), TITASGAS (-3%).

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

Contact Information

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