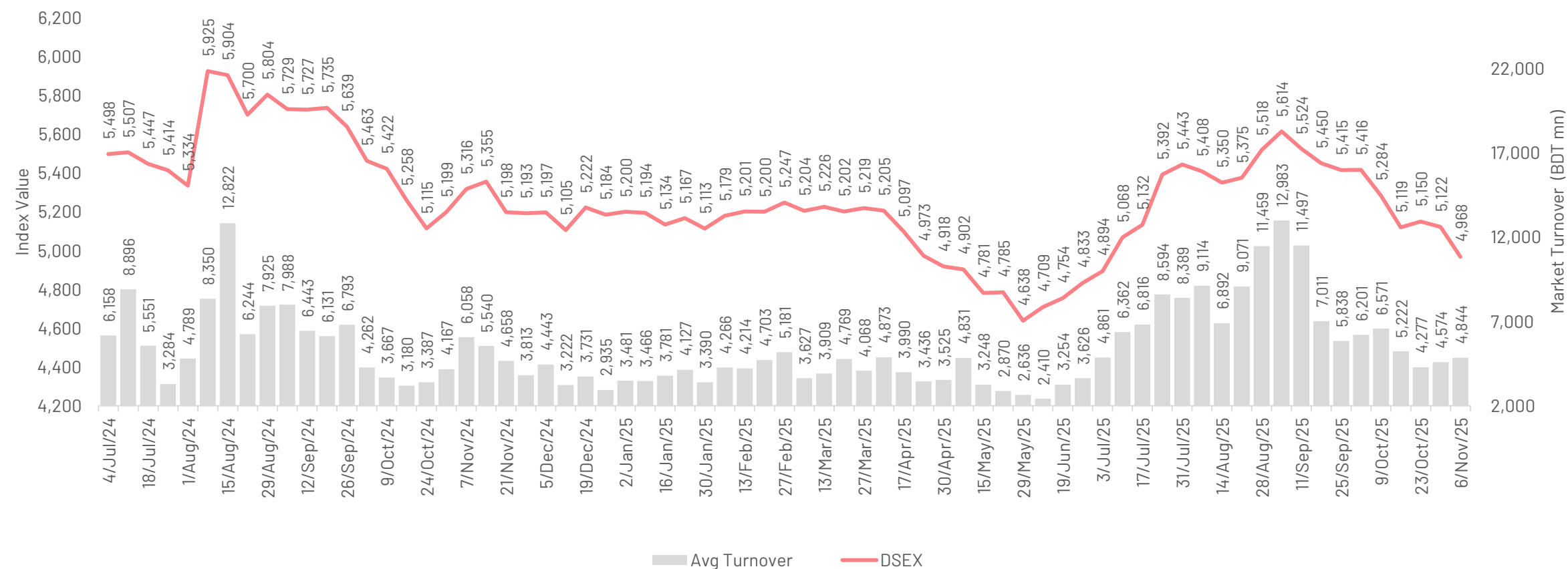


IDLC-SL Weekly Market Summary

02 November 2025 – 06 November 2025

DSEX was **down by 3.0%** during 02 – 06 November 2025



Average daily turnover was up by 5.9% this week

Avg. daily turnover this week
BDT 4,844mn

Avg. turnover last week
BDT 4,574mn

Change +5.9%

Turnover increase this week:

Paper & Printing
Jute
Miscellaneous
Ceramics
Textile
Life Insurance
Telecom

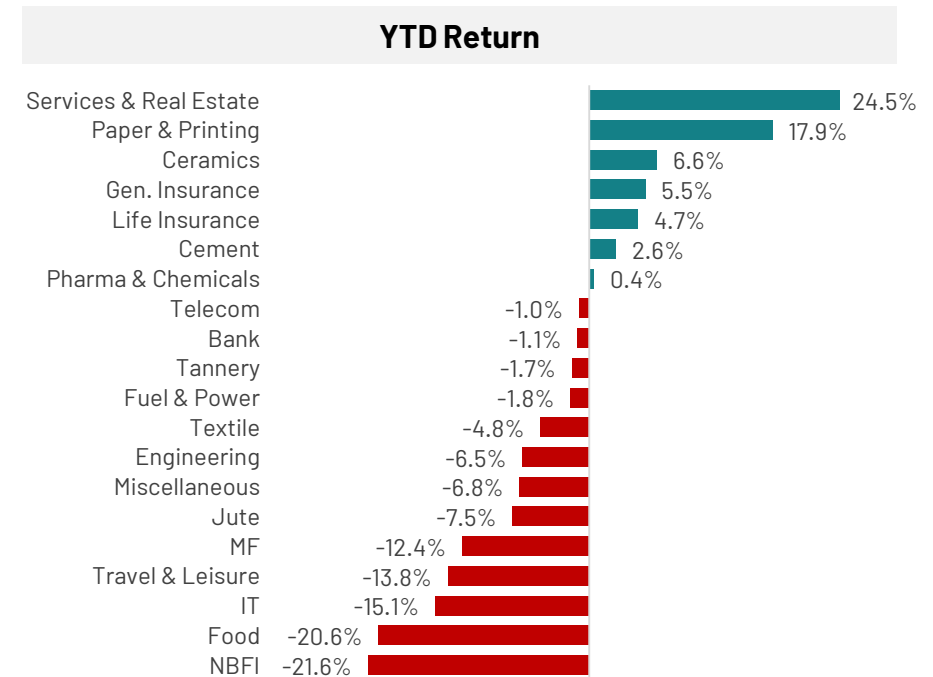
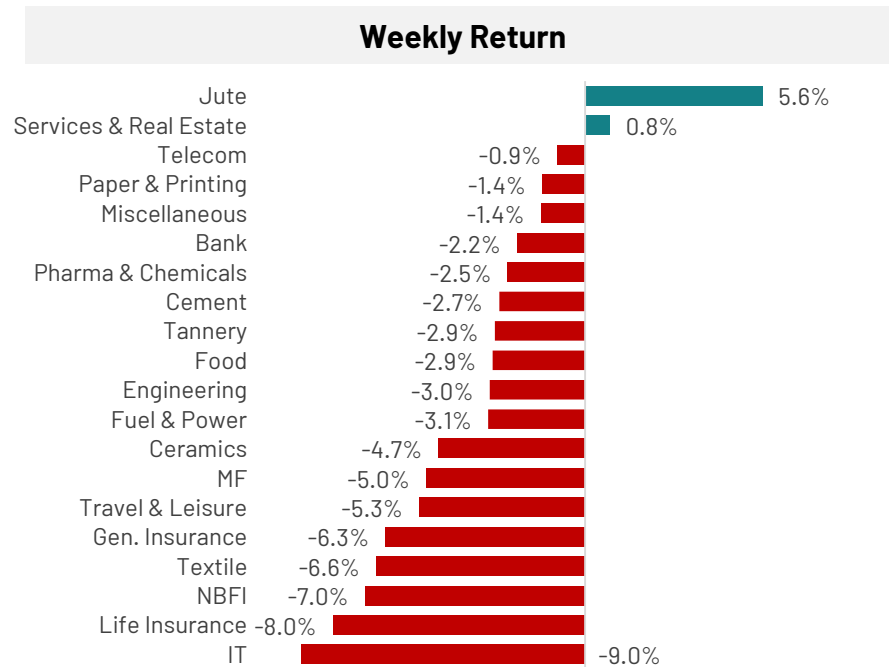
Turnover decrease this week:

Bank
Cement
MF
Services & Real Estate
Gen. Insurance
Fuel & Power
NBFI

Sector	ADT this week (BDT mn)	Turnover %	ADT last week (BDT mn)	Turnover %	Change in Turnover
Engineering	655	14%	599	13%	9%
Pharma & Chemicals	600	12%	567	12%	6%
Gen. Insurance	597	12%	695	15%	-14%
Textile	539	11%	469	10%	15%
Miscellaneous	443	9%	251	5%	77%
Bank	394	8%	532	12%	-26%
Paper & Printing	328	7%	137	3%	140%
Fuel & Power	230	5%	267	6%	-14%
Food	217	4%	207	5%	5%
Life Insurance	195	4%	172	4%	13%
MF	153	3%	190	4%	-19%
NBFI	120	2%	134	3%	-10%
IT	104	2%	112	2%	-7%
Jute	67	1%	37	1%	80%
Tannery	58	1%	59	1%	-1%
Ceramics	39	1%	26	1%	51%
Cement	36	1%	45	1%	-20%
Travel & Leisure	28	1%	27	1%	1%
Services & Real Estate	23	0%	27	1%	-15%
Telecom	16	0%	15	0%	10%

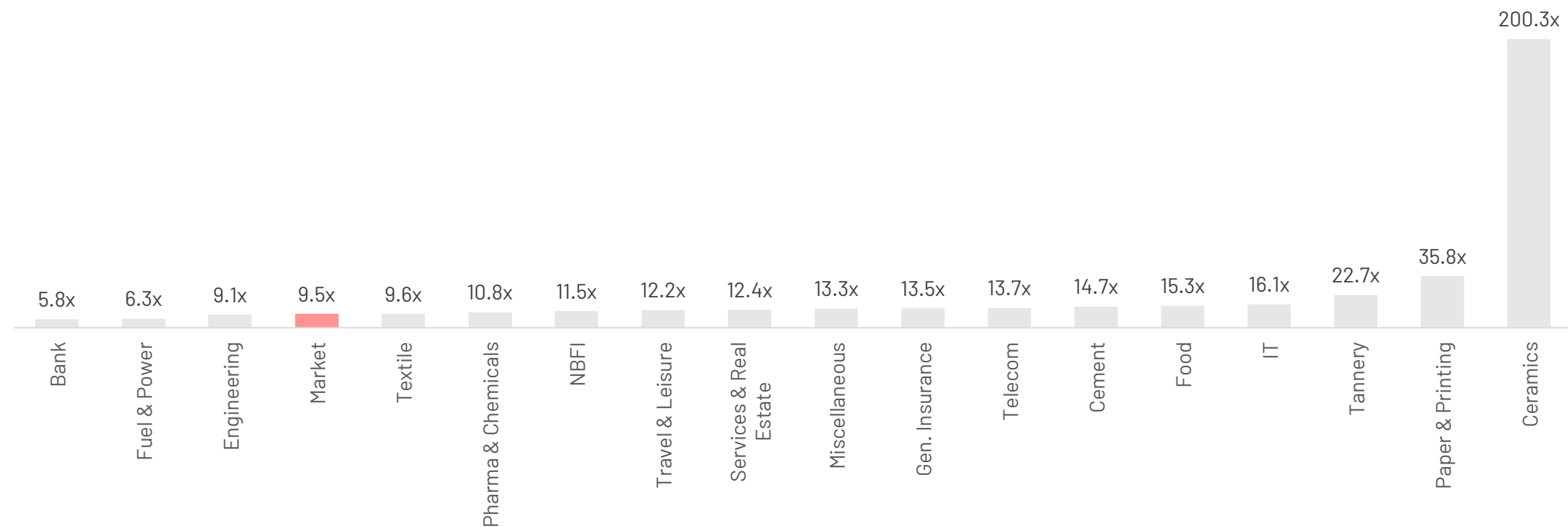
Sector-wise weekly return

- **Major gainers:** MONOSPOOL (+29.2%), VFSTD L (+24%), ANWARGALV (+20.8%), FIRSTFIN (+13.6%), APEXFOODS (+11.4%), MBL1STMF (+11.1%).
- **Major losers:** ORIONINFU (-25.8%), KBPPWBIL (-22.6%), DAFODILCOM (-22.2%), OIMEX (-22.1%), BIFC (-21.9%), PDL (-21.3%), FARCHEM (-20.4%).



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	ANWARGALV	Engineering	A	3,423	113.4	243	5%	20.8%	17.2x	42.0x	Greater than 10%
2	SAPORTL	Services & Real Estate	A	11,228	47.4	236	5%	6.5%	17.6x	0.7x	3% - 10%
3	MONOSPOOL	Paper & Printing	A	4,468	131.0	189	4%	29.2%	44.0x	2.6x	-3% to +3%
4	ORIONINFU	Pharma & Chemicals	A	7,301	358.6	188	4%	-25.8%	177.5x	33.4x	-3% to -10%
5	KBPPWBIL	Miscellaneous	B	7,072	72.1	144	3%	-22.6%	267.0x	9.6x	Less than -10%
6	SIMTEX	Textile	A	2,666	33.5	122	3%	10.6%	32.5x	0.8x	
7	CVOPRL	Fuel & Power	A	5,345	176.6	117	2%	7.4%	36.9x	14.1x	
8	ASIATICLAB	Pharma & Chemicals	A	7,564	61.8	114	2%	8.8%	29.6x	1.0x	
9	PRAGATILIF	Life Insurance	A	7,352	225.9	87	2%	-12.8%	n/a	n/a	
10	SONALIPAPR	Paper & Printing	A	7,452	226.2	83	2%	-11.4%	31.5x	1.4x	
11	RUPALILIFE	Life Insurance	A	2,650	88.3	81	2%	-13.2%	n/a	4.0x	
12	DOMINAGE	Engineering	B	2,339	22.8	72	1%	1.3%	456.0x	1.0x	
13	KAY&QUE	Engineering	B	2,832	405.0	68	1%	-4.5%	42.7x	3.6x	
14	BSC	Miscellaneous	A	16,748	109.8	65	1%	-0.9%	5.1x	1.2x	
15	MIDLANDBNK	Bank	B	13,309	20.2	64	1%	-2.9%	15.5x	1.3x	
16	PRAGATIINS	Gen. Insurance	A	5,622	71.3	62	1%	-5.1%	13.3x	1.0x	
17	BEACHHATCH	Food	A	2,074	50.1	60	1%	-3.5%	10.7x	3.4x	
18	SONALIANSH	Jute	A	2,431	224.1	54	1%	7.2%	346.5x	3.5x	
19	SQURPHARMA	Pharma & Chemicals	A	188,371	212.5	54	1%	-0.6%	7.9x	1.5x	
20	ROBI	Telecom	A	151,900	29.0	52	1%	-2.0%	16.5x	2.2x	

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	KBPPWBIL	B	3,124,735	274	87.6
2	PRIMEBANK	A	8,020,000	209	26.1
3	ACI	A	560,201	103	183.4
4	SIMTEX	A	2,723,318	80	29.3
5	ORIONINFU	A	163,985	67	411.3
6	CITYGENINS	A	462,032	32	69.9
7	ASIATICLAB	A	529,197	32	60.1
8	TRUSTBANK	A	1,260,000	22	17.7
9	BEACONPHAR	A	165,000	19	116.1
10	SUNLIFEINS	B	313,674	18	57.4
11	FINEFOODS	A	58,259	17	300.3
12	DOMINAGE	B	724,000	16	21.9
13	SAPORTL	A	310,040	14	44.3
14	PTL	A	249,431	13	52.0
15	BANKASIA	A	630,000	11	17.5
16	SQURPHARMA	A	47,287	10	212.0
17	ACMEPL	B	530,000	8	14.2
18	LOVELLO	A	70,000	6	90.1
19	CAPMBDBLMF	A	549,600	6	11.0
20	AL-HAJTEX	B	40,005	6	142.1

Note: Block market transactions contributed 4.2% of total market turnover this week.

Top 20 Gainers

Weekly

No	Company	Sector	Category	CP	Return	LTM P/E	P/B
1	MONOSPOOL	Paper & Printing	A	131.0	29.2%	44.0x	3.1x
2	VFSTD	Textile	Z	11.9	24.0%	132.2x	0.6x
3	ANWARGALV	Engineering	A	113.4	20.8%	17.2x	26.7x
4	FIRSTFIN	NBFI	Z	2.5	13.6%	n/m	n/m
5	APEXFOODS	Food	A	231.3	11.4%	34.8x	1.5x
6	MBL1STMF	MF	A	4.0	11.1%	n/a	0.4x
7	SIMTEX	Textile	A	33.5	10.6%	32.5x	1.5x
8	MONNOAGML	Engineering	A	324.4	9.6%	365.5x	2.9x
9	ASIATICLAB	Pharma & Chemicals	A	61.8	8.8%	29.6x	1.1x
10	PENINSULA	Travel & Leisure	Z	16.5	8.6%	275.0x	0.6x
11	NFML	Miscellaneous	Z	14.6	8.1%	n/m	1.3x
12	CVOPRL	Fuel & Power	A	176.6	7.4%	36.9x	5.5x
13	SONALIANS	Jute	A	224.1	7.2%	346.5x	3.3x
14	SAPORTL	Services & Real Estate	A	47.4	6.5%	17.6x	1.3x
15	GEMINISEA	Food	A	150.2	6.3%	n/m	12.2x
16	UCB	Bank	A	10.1	5.2%	n/m	0.4x
17	HAKKANIPUL	Paper & Printing	B	76.4	4.8%	1091.4x	6.4x
18	CENTRALPHL	Pharma & Chemicals	Z	9.1	4.6%	n/m	1.3x
19	SPCL	Fuel & Power	A	45.9	4.3%	18.1x	1.2x
20	ATLASBANG	Engineering	Z	56.2	4.1%	n/m	0.5x

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	526.9	325.6%	n/m	3.8x
2	ISNLTD	IT	B	81.5	123.3%	n/m	34.0x
3	SAPORTL	Services & Real Estate	A	47.4	118.4%	17.6x	1.3x
4	CAPMBDBLMF	MF	A	11.7	105.3%	n/a	1.4x
5	EASTRNLU	Fuel & Power	A	2597.3	99.6%	66.4x	13.5x
6	SAMATALETH	Tannery	B	84.2	95.8%	311.9x	5.9x
7	CVOPRL	Fuel & Power	A	176.6	87.0%	36.9x	5.5x
8	KAY&QUE	Engineering	B	405.0	84.8%	42.7x	4.0x
9	NFML	Miscellaneous	Z	14.6	84.8%	n/m	1.3x
10	SIMTEX	Textile	A	33.5	84.1%	32.5x	1.5x
11	DOMINAGE	Engineering	B	22.8	76.7%	456.0x	1.3x
12	CITYGENINS	Gen. Insurance	A	74.3	75.9%	22.4x	3.1x
13	HAKKANIPUL	Paper & Printing	B	76.4	75.6%	1091.4x	6.4x
14	PRAGATILIF	Life Insurance	A	225.9	74.5%	n/a	n/a
15	YPL	Engineering	Z	14.7	72.9%	n/m	2.7x
16	ASIATICLAB	Pharma & Chemicals	A	61.8	71.7%	29.6x	1.1x
17	SHYAMPSUG	Food	Z	184.1	66.9%	n/m	n/m
18	VFSTD	Textile	Z	11.9	65.3%	132.2x	0.6x
19	SALAMCRST	Engineering	B	16.1	64.3%	426.9x	0.9x
20	ANWARGALV	Engineering	A	113.4	62.2%	17.2x	26.7x

Top 20 Losers

Weekly

No	Company	Sector	Category	CP	Return	LTM P/E	P/B
1	ORIONINFU	Pharma & Chemicals	A	358.6	-25.8%	177.5x	22.8x
2	KBPPWBIL	Miscellaneous	B	72.1	-22.6%	267.0x	6.0x
3	DAFODILCOM	IT	B	36.1	-22.2%	225.6x	2.8x
4	OIMEX	Engineering	B	15.2	-22.1%	506.7x	4.6x
5	BIFC	NBFI	Z	2.5	-21.9%	n/m	n/m
6	PDL	Textile	Z	3.7	-21.3%	n/m	0.3x
7	FARCHEM	Pharma & Chemicals	B	14.4	-20.4%	23.0x	0.4x
8	LRBDL	Fuel & Power	Z	10.2	-19.0%	n/m	0.3x
9	KPPL	Paper & Printing	Z	10.1	-18.5%	n/m	n/m
10	FASFIN	NBFI	Z	0.9	-18.2%	n/m	n/m
11	FIRSTSBANK	Bank	A	1.9	-17.4%	n/m	0.8x
12	SSSTEEL	Engineering	Z	3.8	-17.4%	351.1x	0.2x
13	SHARPIND	Textile	B	11.4	-17.4%	104.5x	1.1x
14	BDTHAIFOOD	Food	B	10.2	-17.1%	n/m	0.7x
15	RDFOOD	Food	B	19.4	-15.7%	32.0x	1.2x
16	INTECH	IT	B	23.3	-15.6%	n/m	n/m
17	ALIF	Textile	Z	3.9	-15.2%	13.9x	0.3x
18	CNATEX	Textile	Z	2.3	-14.8%	n/m	n/m
19	RAHIMAFOOD	Food	A	116.1	-14.7%	207.3x	11.2x
20	FAMILYTEX	Textile	Z	1.2	-14.3%	n/a	0.1x

YTD

No	Company	Sector	Category	CP	Return	LTM P/E	P/B
1	ZEALBANGLA	Food	Z	85.5	-88.3%	n/m	n/m
2	ILFSL	NBFI	Z	0.9	-75.7%	n/m	n/m
3	FAREASTFIN	NBFI	Z	0.9	-75.0%	n/m	0.0x
4	FASFIN	NBFI	Z	0.9	-70.0%	n/m	n/m
5	UNIONBANK	Bank	Z	1.5	-68.8%	n/m	0.1x
6	BIFC	NBFI	Z	2.5	-68.8%	n/m	n/m
7	PREMIERLEA	NBFI	Z	1.0	-66.7%	n/m	n/m
8	SIBL	Bank	A	3.0	-65.9%	n/m	0.2x
9	GIB	Bank	Z	1.7	-65.3%	n/m	n/m
10	GSPFINANCE	NBFI	Z	2.0	-64.9%	n/m	n/m
11	SAIFPOWER	Services & Real Estate	Z	4.7	-64.4%	7.0x	0.3x
12	PLFSL	NBFI	Z	0.8	-64.1%	n/m	n/m
13	FIRSTSBANK	Bank	A	1.9	-62.7%	n/m	0.8x
14	EXIMBANK	Bank	A	3.0	-58.3%	3.8x	0.2x
15	PRIMEFIN	NBFI	Z	1.8	-58.1%	n/m	0.3x
16	SSSTEEL	Engineering	Z	3.8	-56.3%	351.1x	0.2x
17	NURANI	Textile	Z	1.7	-52.8%	n/a	0.2x
18	CNATEX	Textile	Z	2.3	-52.1%	n/m	n/m
19	FAMILYTEX	Textile	Z	1.2	-52.0%	n/a	0.1x
20	EIL	Gen. Insurance	B	28.2	-51.7%	26.0x	1.6x

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

Important Headline this week

Economy

- Foreign [loan disbursement](#) up 35pc in Q1
- More [than 1mn taxpayers](#) submit returns online: NBR
- [ADB seeks](#) govt nod to issue taka bond
- [Exports drop continues](#), down 7.43pc; exporters fear further decline
- [Remittances](#) hit USD 350mn in first 3 days of Nov
- NBR says [won't raise taxes midway](#) through fiscal year
- [Inflation drops](#) to 8.17pc in October, lowest in 39 months

Telecom

- Telcos can [sell phones](#) on instalments by locking all SIMs
- BTRC to seek clarification [on Starlink's bandwidth export](#) bid.

Important Headline this week

Banking

- For banks, of [every BDT 10 \(USD 0.082\) they earn](#), BDT 6 to 8 (USD 0.049 to 0.066) now comes from bonds.
- Banking sector feels the pinch as [interest-rate spread shrinks](#)
- [Private sector](#) credit appetite wanes further
- BB introduces interoperable payment [without market leaders bKash, Nagad](#)
- [12 entities applied](#) for digital bank licenses
- BB keeps policy rate unchanged, as high inflation persists, on [10th Monetary Policy](#) Committee meeting
- [Merging 5 lenders](#), new Islami bank launches this month
- [IMF, WB](#) recommend forming unified debt management office in Bangladesh
- [Central Bank dissolves](#) boards of 5 Shariah-based banks ahead of merger
- Bangladesh Bank [doubles limit for export](#) without declaration to USD 1,000

Important Headline this week

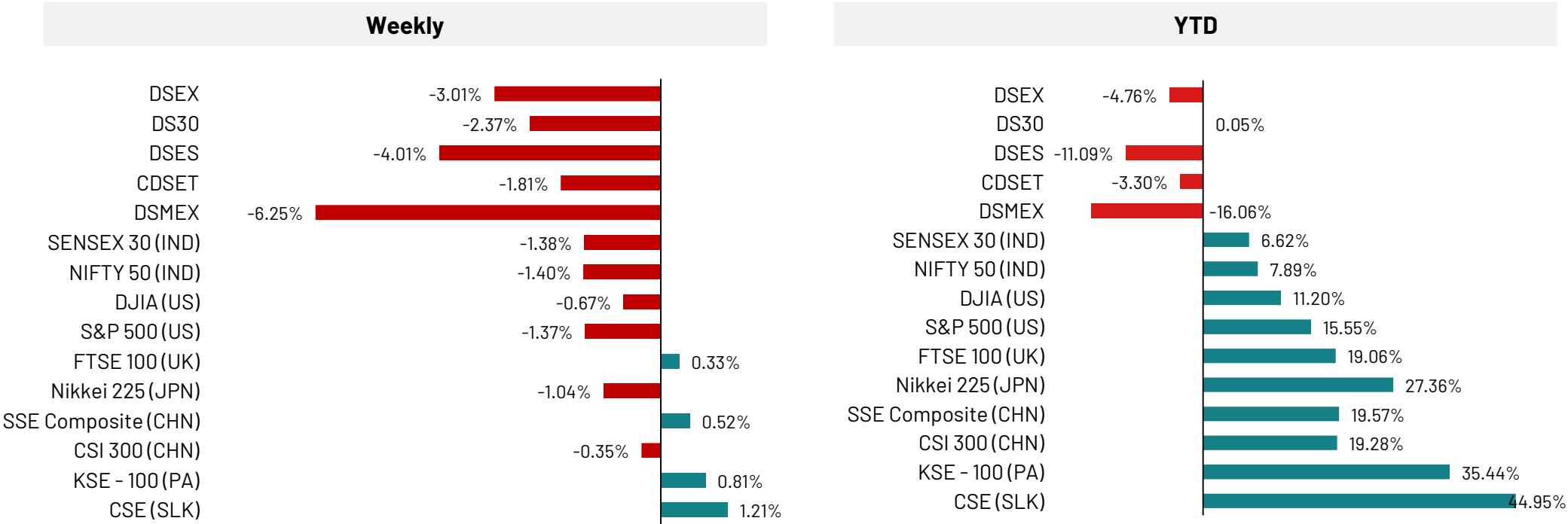
Trade and Commerce

- Delays, dollar [depreciation push up EC4J project cost](#) to BDT 12.64bn (USD 103.61mn)
- Bangladesh eyes [arms exports](#)
- Ctg Port's [Bay Terminal to begin operations](#) by 2030: CPA chairman
- [Foreign airlines](#) to be allowed to open offices in Bangladesh
- Pvt sector [short-term foreign debt](#) edges up slightly in Sep
- [Five local companies](#) to import USD 1.25bn US soybean products
- Govt prepares [National Logistics Policy](#) 2025 to boost trade, investment capacity
- [No license for travel agencies](#) without full local ownership
- [Chinese drone maker plans](#) USD 3.5mn factory at Bepza EZ.

Capital Market

- [Bad news for shareholders](#) of to-be-merged banks

Only UK, China, Pakistan & Sri Lanka market increased



Energy Prices, Steel, Iron & Sugar **decreased**

Commodity (USD)	Unit	Price	Weekly Change (%)	YTD
Brent	USD/Bbl	63.7	-1.15%	-14.12%
Gold	USD/t.oz	4016.0	0.36%	54.07%
Wheat	USd/Bu	548.4	4.54%	0.18%
Cotton	USd/Lbs	65.0	0.10%	-5.08%
Soybeans	USd/Bu	1110.2	4.68%	13.02%
Sugar	USd/Lbs	14.1	-0.56%	-26.03%
LNG Japan/Korea Marker PLATTS	USD (Index)	11.2	-0.49%	-21.13%
Iron Ore	USD/T	104.7	-0.88%	0.87%
Coal	USD/T	110.0	5.82%	-11.94%
UK Gas	GBp/thm	82.2	-0.95%	-31.27%
Steel	CNY/T	3037.0	-1.65%	-7.91%
Containerized Freight Index	Points	1550.7	10.49%	-36.95%
Silver	USD/t.oz	48.7	1.51%	68.53%

Weekly Summary

- **Index:** DSEX was **down by 3.0%** during the week, closing around 4,968.
- **Turnover:**
 - Average daily turnover (ADT) for YTD 2025 was BDT 5,421mn.
 - ADT for the week (02 November 2025 – 06 November 2025) was BDT 4,844mn which was **5.9% more** than the previous week.
- **Market P/E was 9.5x (06th November 2025).**
- **Sector Highlights:**
 - **Major sectors by turnover:** Engineering (14%), Pharma & Chemicals (12%), Gen. Insurance (12%), Textile (11%), Miscellaneous (9%), Bank (8%).
 - **Increase in ADT this week:** Paper & Printing, Jute, Miscellaneous, Ceramics, Textile, Life Insurance, Telecom.
 - **Decrease in ADT this week:** Bank, Cement, MF, Services & Real Estate, Gen. Insurance, Fuel & Power, NBFI.
 - **Major gainers:** Jute (5.6%), Services & Real Estate (0.8%), Telecom (-0.9%), Paper & Printing (-1.4%), Miscellaneous (-1.4%), Bank (-2.2%).
 - **Major losers:** IT (-9%), Life Insurance (-8%), NBFI (-7%), Textile (-6.6%), Gen. Insurance (-6.3%), Travel & Leisure (-5.3%).
- **Stock Highlights:**
 - **Major Turnover:** ANWARGALV, SAPORTL, MONOSPOOL, ORIONINFU, KBPPWBIL, SIMTEX, CVOPRL, ASIATICLAB, PRAGATILIF, SONALIPAPR, RUPALILIFE.
 - **Major gainers:** MONOSPOOL (+29.2%), VFSTD L (+24%), ANWARGALV (+20.8%), FIRSTFIN (+13.6%), APEXFOODS (+11.4%), MBL1STMF (+11.1%), SIMTEX (+10.6%).
 - **Major losers:** ORIONINFU (-25.8%), KBPPWBIL (-22.6%), DAFODILCOM (-22.2%), OIMEX (-22.1%), BIFC (-21.9%), PDL (-21.3%), FARCHEM (-20.4%), LRB DL (-19%).

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

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