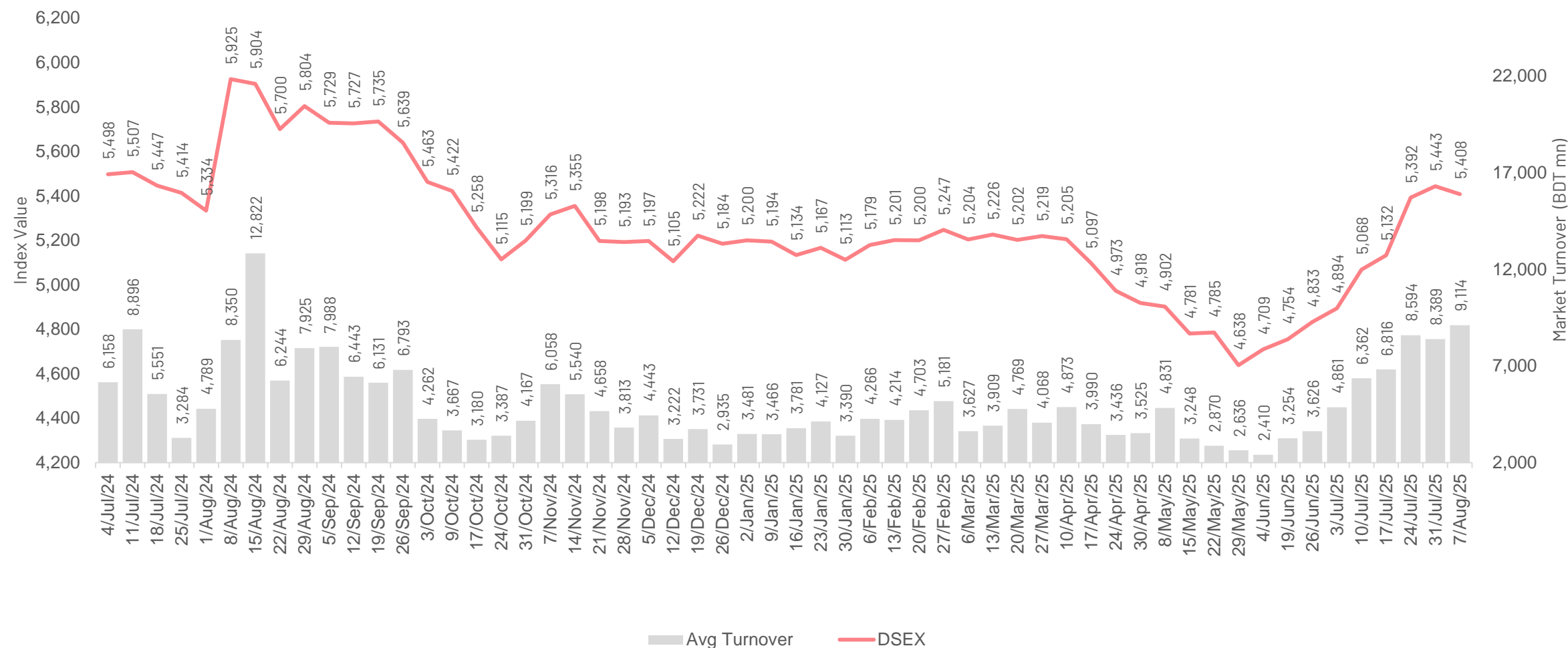




IDLC-SL Weekly Market Summary

03 August 2025 – 07 August 2025

DSEX was flat during 03 – 07 August 2025



Average daily turnover was **up by 8.6%** this week

Avg. daily turnover this week
BDT 9,114mn

Avg. turnover last week
BDT 8,389mn

Change **+8.6%**

Turnover increase this week:

Telecom
Paper & Printing
Cement
Pharma & Chemicals
IT
Textile
Miscellaneous

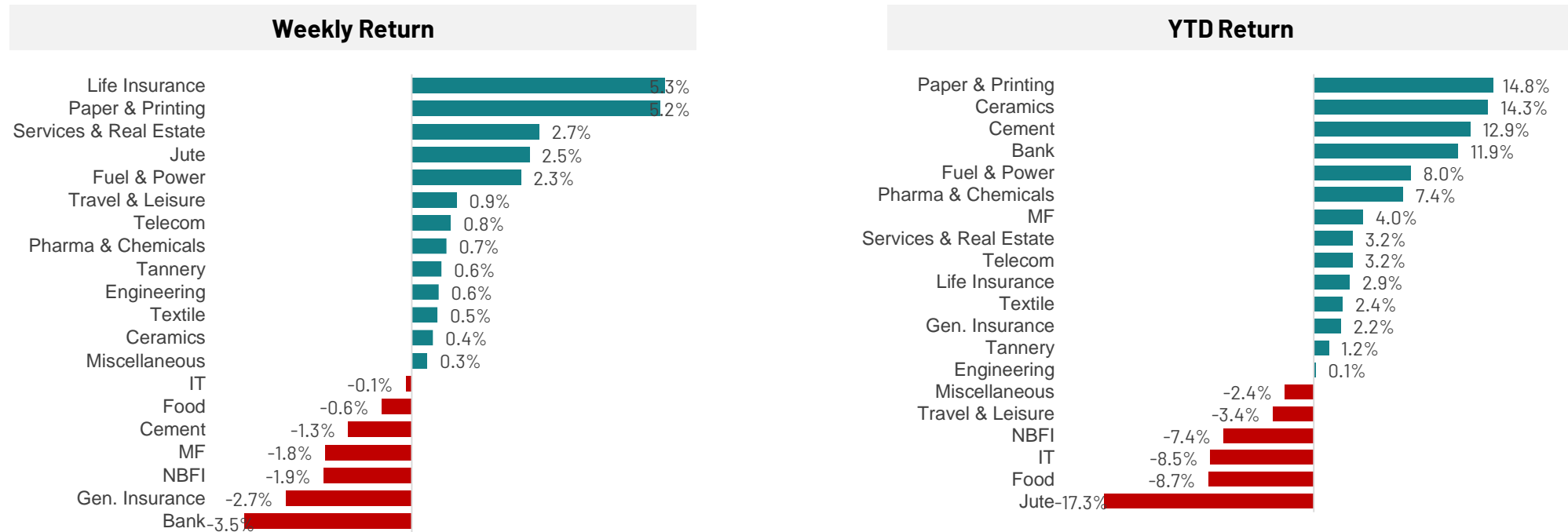
Turnover decrease this week:

Services & Real Estate
MF
Gen. Insurance
Bank
Jute
Food
Travel & Leisure

Sector	ADT this week (BDT mn)	Turnover %	ADT last week (BDT mn)	Turnover %	Change in Turnover
Bank	1,665	18%	1,920	23%	-13%
Pharma & Chemicals	1,095	12%	814	10%	34%
Textile	1,017	11%	795	9%	28%
Engineering	707	8%	624	7%	13%
Gen. Insurance	667	7%	781	9%	-15%
Fuel & Power	652	7%	569	7%	15%
IT	538	6%	409	5%	32%
Food	518	6%	551	7%	-6%
Miscellaneous	508	6%	413	5%	23%
NBFI	277	3%	234	3%	18%
MF	273	3%	346	4%	-21%
Paper & Printing	244	3%	109	1%	123%
Life Insurance	209	2%	195	2%	8%
Telecom	162	2%	37	0%	339%
Tannery	155	2%	138	2%	12%
Cement	129	1%	95	1%	36%
Ceramics	90	1%	90	1%	0%
Jute	82	1%	90	1%	-9%
Services & Real Estate	75	1%	135	2%	-45%
Travel & Leisure	47	1%	47	1%	-2%

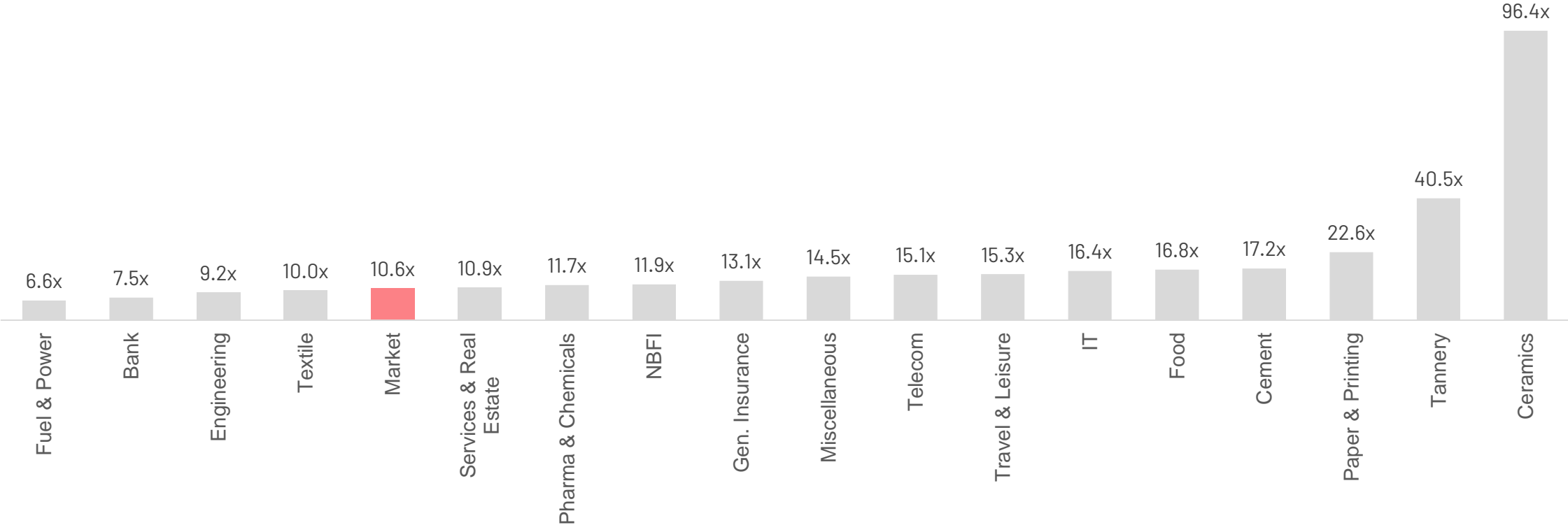
Sector-wise weekly return

- **Major gainers:** Life Insurance (5.3%), Paper & Printing (5.2%), Services & Real Estate (2.7%), Jute (2.5%), Fuel & Power (2.3%), Travel & Leisure (0.9%).
- **Major losers:** Bank (-3.5%), Gen. Insurance (-2.7%), NBFI (-1.9%), MF (-1.8%), Cement (-1.3%), Food (-0.6%).



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 10.6x



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	BSC	Miscellaneous	A	18,228	119.5	342	4%	4.2%	5.6x	1.2x
2	CITYBANK	Bank	A	36,357	23.9	331	4%	-7.4%	3.3x	0.7x
3	JAMUNABANK	Bank	A	19,538	20.8	231	3%	-1.9%	6.5x	0.8x
4	UTTARABANK	Bank	A	20,760	21.4	220	2%	-1.8%	5.3x	0.8x
5	BRACBANK	Bank	A	135,781	68.2	196	2%	-3.5%	9.6x	1.6x
6	MALEKSPIN	Textile	A	5,885	30.4	194	2%	14.3%	4.1x	0.5x
7	BXPHARMA	Pharma & Chemicals	A	52,061	116.7	172	2%	3.1%	8.2x	1.0x
8	SQURPHARMA	Pharma & Chemicals	A	203,529	229.6	170	2%	-0.1%	8.7x	1.5x
9	ORIONINFU	Pharma & Chemicals	A	7,900	388.0	152	2%	10.1%	192.1x	24.7x
10	BSCPLC	Telecom	A	28,262	151.1	121	1%	10.9%	21.4x	1.7x
11	EHL	Services & Real Estate	A	8,214	88.0	120	1%	3.3%	10.9x	1.0x
12	OLYMPIC	Food	A	33,690	168.5	120	1%	1.0%	18.2x	2.8x
13	ROBI	Telecom	A	142,472	27.2	112	1%	-1.1%	16.4x	2.2x
14	MJLBD	Fuel & Power	A	32,055	101.2	106	1%	5.0%	9.9x	2.0x
15	BANKASIA	Bank	A	23,854	18.6	101	1%	-4.6%	9.6x	0.7x
16	SONALIPAPR	Paper & Printing	A	5,782	175.5	96	1%	12.4%	20.6x	1.0x
17	RAHIMAFOOD	Food	A	3,234	161.7	86	1%	7.7%	330.0x	17.6x
18	LHB	Cement	A	66,779	57.5	85	1%	-2.2%	17.8x	3.5x
19	LANKABAFIN	NBFI	A	9,430	17.5	83	1%	4.2%	18.0x	0.9x
20	BATBC	Food	A	160,380	297.0	80	1%	-1.8%	12.9x	3.0x

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.

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

Top 20 Weekly Block Transactions

No	Company	Category	Volume	Value (BDT mn)	Avg. Price (BDT)
1	TRUSTBANK	A	6,947,803	153	0.0
2	CITYGENINS	A	1,904,000	92	48.2
3	ORIONINFU	A	247,028	88	355.4
4	GQBALLPEN	B	314,510	75	238.0
5	BRACBANK	A	1,046,755	74	70.3
6	TILIL	B	1,074,617	58	0.0
7	JAMUNABANK	A	1,450,000	31	21.6
8	LHB	A	451,777	29	0.0
9	ASIATICLAB	A	595,500	28	0.0
10	BSC	A	233,862	27	115.4
11	LOVELLO	A	257,704	25	98.2
12	DOMINAGE	B	1,928,252	25	12.7
13	SIMTEX	A	1,144,612	20	0.0
14	BSRMLTD	A	165,152	15	89.4
15	MARICO	A	5,180	15	2,801.4
16	HAMI	Z	150,000	13	0.0
17	UTTARABANK	A	585,600	13	0.0
18	ENVOYTEX	A	250,000	11	42.6
19	RDFOOD	B	295,000	7	0.0
20	OLYMPIC	A	40,000	7	170.7

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	PRAGATILIF	Life Insurance	A	123.4	19.1%	n/a	n/a
2	SAMATALETH	Tannery	B	82.7	14.5%	1654.0x	5.8x
3	MALEKSPIN	Textile	A	30.4	14.3%	4.1x	0.5x
4	BDLAMPS	Engineering	A	149.2	13.8%	n/m	3.4x
5	WATACHEM	Pharma & Chemicals	A	137.2	13.1%	548.8x	2.2x
6	INDEXAGRO	Miscellaneous	A	76.2	12.6%	13.6x	0.9x
7	ACTIVEFINE	Pharma & Chemicals	Z	9.9	12.5%	n/m	0.4x
8	RAHIMTEXT	Textile	A	180.8	12.4%	150.7x	7.1x
9	SONALIPAPR	Paper & Printing	A	175.5	12.4%	20.6x	1.0x
10	DULAMIACOT	Textile	Z	99.4	12.3%	n/m	n/m
11	HAKKANIPUL	Paper & Printing	B	76.2	11.9%	257.8x	3.1x
12	QUASEMIND	Engineering	B	42.9	11.7%	104.6x	1.5x
13	BSCPLC	Telecom	A	151.1	10.9%	21.4x	1.7x
14	SONALILIFE	Life Insurance	Z	62.7	10.4%	84.2x	1.8x
15	ORIONINFU	Pharma & Chemicals	A	388.0	10.1%	192.1x	24.7x
16	BANGAS	Food	B	116.4	10.0%	727.5x	5.5x
17	MIRACLEIND	Miscellaneous	Z	29.9	9.5%	n/m	1.6x
18	RUNNERAUTO	Engineering	A	30.2	9.4%	9.8x	0.5x
19	ECABLES	Engineering	B	124.3	8.8%	n/m	0.4x
20	BDAUTOCA	Engineering	B	114.7	8.8%	698.0x	15.5x

YTD

No	Company	Sector	Category	CP	Return	LTM P/E	P/B
1	KPPL	Paper & Printing	Z	17.6	107.1%	n/m	n/m
2	EASTRNLUB	Fuel & Power	A	2606.9	100.4%	66.6x	13.6x
3	GQBALLPEN	Miscellaneous	B	246.6	99.2%	n/m	1.8x
4	SALAMCRST	Engineering	B	19.5	99.0%	517.0x	1.1x
5	RAHIMAFOOD	Food	A	161.7	94.1%	330.0x	17.6x
6	SAMATALETH	Tannery	B	82.7	92.3%	1654.0x	5.8x
7	HAKKANIPUL	Paper & Printing	B	76.2	75.2%	257.8x	3.1x
8	SAFKOSPINN	Textile	Z	14.7	69.0%	n/m	n/m
9	YPL	Engineering	Z	14.3	68.2%	n/m	2.7x
10	TILIL	Life Insurance	B	56.0	64.7%	140.0x	4.9x
11	SPCERAMICS	Ceramics	B	19.9	64.5%	n/m	0.7x
12	CAPMBDBLMF	MF	A	9.2	61.4%	n/a	1.1x
13	BRACBANK	Bank	A	68.2	60.3%	9.6x	1.6x
14	APEXSPINN	Textile	A	150.5	57.3%	40.5x	2.4x
15	QUASEMIND	Engineering	B	42.9	56.0%	104.6x	1.5x
16	RAHIMTEXT	Textile	A	180.8	55.5%	150.7x	7.1x
17	DBHISTMF	MF	A	6.2	55.0%	n/a	0.7x
18	DSHGARME	Textile	B	122.7	53.8%	205.2x	6.6x
19	EXIM1STMF	MF	A	4.8	50.0%	n/a	0.6x
20	BDLAMPS	Engineering	A	149.2	45.1%	n/m	3.4x

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	SEMLLECMF	MF	A	7.9	-10.2%	n/a	0.8x
2	CENTRALINS	Gen. Insurance	A	39.2	-9.0%	23.0x	0.8x
3	SBACBANK	Bank	B	8.1	-9.0%	n/m	0.6x
4	FARCHEM	Pharma & Chemicals	B	22.1	-8.7%	49.1x	0.7x
5	TRUSTBANK	Bank	A	20.3	-8.6%	5.5x	0.7x
6	FAREASTFIN	NBFI	Z	3.4	-8.1%	n/m	n/m
7	CITYBANK	Bank	A	23.9	-7.4%	3.3x	0.7x
8	MERCINS	Gen. Insurance	A	25.9	-7.2%	13.5x	1.3x
9	DHAKABANK	Bank	A	11.8	-7.1%	12.1x	0.5x
10	ABBANK	Bank	B	6.6	-7.0%	n/m	n/m
11	RELIANCE1	MF	A	16.0	-7.0%	n/a	1.5x
12	SONARBAINS	Gen. Insurance	A	26.9	-6.9%	79.1x	1.3x
13	MERCANBANK	Bank	A	9.5	-6.9%	22.6x	0.4x
14	GHAIL	Food	B	12.4	-6.8%	n/m	1.0x
15	DOMINAGE	Engineering	B	12.4	-6.8%	91.6x	0.7x
16	KARNAPHULI	Gen. Insurance	A	30.6	-6.7%	14.3x	1.3x
17	PREMIERLEA	NBFI	Z	2.8	-6.7%	n/m	n/m
18	ILFSL	NBFI	Z	2.8	-6.7%	n/m	n/m
19	ACMEPL	Pharma & Chemicals	B	14.3	-6.5%	n/m	0.9x
20	UNIONINS	Gen. Insurance	A	34.5	-6.2%	17.4x	1.8x

YTD

No	Company	Sector	Category	CP	Return	LTM P/E	P/B
1	ZEALBANGLA	Food	Z	86.9	-88.1%	n/m	n/m
2	BEACHHATCH	Food	A	46.1	-49.7%	9.8x	2.8x
3	AIL	Textile	A	46.5	-49.4%	18.1x	1.9x
4	SAIFPOWER	Services & Real Estate	Z	7.0	-47.0%	10.5x	0.4x
5	EIL	Gen. Insurance	B	33.7	-42.3%	29.3x	1.9x
6	UNIONBANK	Bank	Z	2.9	-39.6%	7.1x	0.2x
7	GIB	Bank	Z	3.0	-38.8%	n/m	n/m
8	MIDLANDBNK	Bank	B	18.7	-37.6%	19.2x	1.3x
9	BAYLEASING	NBFI	Z	4.5	-35.7%	n/m	n/m
10	SKTRIMS	Miscellaneous	Z	10.0	-34.6%	n/m	0.7x
11	MEGCONMILK	Food	Z	17.5	-34.0%	n/m	n/m
12	CNATEX	Textile	Z	3.2	-33.3%	n/m	n/m
13	SSSTEEL	Engineering	Z	5.8	-33.3%	522.1x	0.2x
14	AAMRANET	IT	Z	18.3	-31.7%	22.7x	0.5x
15	GENNEXT	Textile	Z	2.6	-31.6%	n/m	0.2x
16	1STPRIMFMF	MF	A	21.5	-30.2%	n/a	2.5x
17	AAMRATECH	IT	Z	12.6	-26.7%	n/m	0.6x
18	BIFC	NBFI	Z	5.9	-26.3%	n/m	n/m
19	FIRSTSBANK	Bank	A	3.8	-25.5%	n/m	1.6x
20	SHARPIND	Textile	B	17.4	-25.0%	26.9x	1.7x

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

Important Headline this week

Economy

- Election [in February 2026, before](#) Ramadan
- We [hope inflation will come down to](#) 6pc by Dec: CA Yunus
- External [balance swings to surplus](#) after 3yrs
- US cuts [tariffs on Bangladesh](#) to 20pc after talks
- Bangladesh to get [USD 150m ADB loan](#) to boost education, training officials' strike
- Online tax returns [must for all individual taxpayers](#) except four categories
- Bangladesh to [boost cotton imports](#) from US to USD 1bn: BTMA

Energy and Power

- Pipeline ready [to carry fuel](#) from Ctg to Dhaka

Important Headline this week

Trade and Commerce

- Rod prices [hit 3-year low](#) as demand dries up
- High duties, [subdued demand drive down](#) car imports, denting govt revenue
- BB [suspends Binimoy](#) over irregularities
- Bicycle [exports rebound](#) after two-year slump
- Private ICDs [overwhelmed with](#) export containers
- S Korean [company to invest](#) USD 8mn in Mongla EPZ

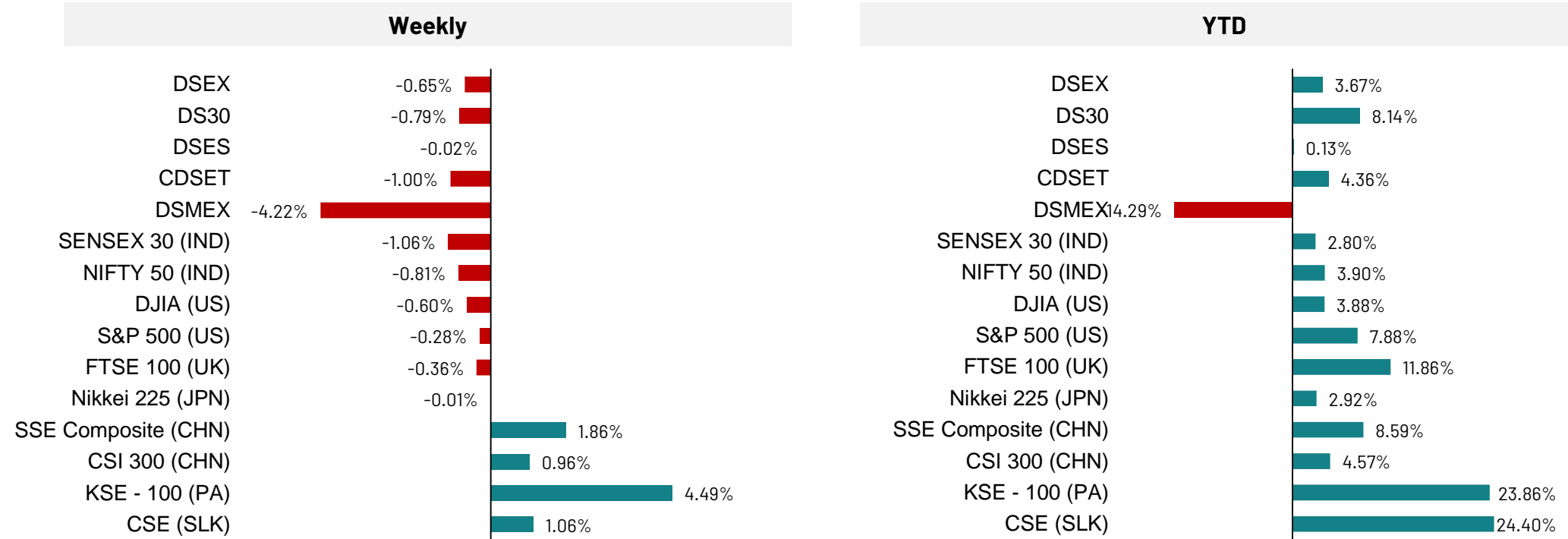
Capital Market

- Govt plans equal [5pc stake offload by](#) itself and partners in foreign ventures
- BSEC identifies [15 companies for](#) potential stock listing

Important **Corporate** Headline this week

- Bangladesh Submarine [Cable Company crosses](#) 4 Tbps bandwidth supply milestone
- Profits [shrink for most listed insurers](#) in
- Confidence [Cement to sell associate](#) stake January-June

Only China, Pakistan, and Sri Lankan markets **increased**



Energy prices, wheat and soybeans **decreased**

Commodity (USD)	Unit	Price	Weekly Change (%)	YTD
Brent	USD/Bbl	67.1	-6.87%	-9.53%
Gold	USD/t.oz	3374.5	2.08%	29.46%
Wheat	USd/Bu	511.9	-2.21%	-6.50%
Cotton	USd/Lbs	66.1	0.18%	-3.50%
Soybeans	USd/Bu	960.6	-0.76%	-2.21%
Sugar	USd/Lbs	16.1	-1.71%	-15.62%
LNG Japan/Korea Marker PLATTS	USD (Index)	11.9	-0.91%	-15.69%
Iron Ore	USD/T	100.9	1.87%	-2.80%
Coal	USD/T	114.5	-0.48%	-8.30%
UK Gas	GBp/thm	81.8	-5.80%	-31.66%
Steel	CNY/T	3231.0	2.31%	-2.03%
Containerized Freight Index	Points	1550.7	-2.63%	-36.95%
Silver	USD/t.oz	35.18	-3.86%	21.82%

Weekly Summary

- **Index:** DSEX was **flat** during the week, closing around 5,408.
- **Turnover:**
 - Average daily turnover (ADT) for YTD 2025 was BDT 4,511mn.
 - ADT for the week (03 August 2025 – 07 August 2025) was BDT 9,114mn which was **8.6% more** than the previous week.
- **Market P/E was 10.6x (7th August 2025).**
- **Sector Highlights:**
 - **Major sectors by turnover:** Bank (18%), Pharma & Chemicals (12%), Textile (11%), Engineering (8%), Gen. Insurance (7%), Fuel & Power (7%), IT (6%), Food (6%).
 - **Increase in ADT this week:** Telecom, Paper & Printing, Cement, Pharma & Chemicals, IT, Textile, Miscellaneous.
 - **Decrease in ADT this week:** Services & Real Estate, MF, Gen. Insurance, Bank, Jute, Food, Travel & Leisure.
 - **Major gainers:** Life Insurance (5.3%), Paper & Printing (5.2%), Services & Real Estate (2.7%), Jute (2.5%), Fuel & Power (2.3%), Travel & Leisure (0.9%).
 - **Major losers:** Bank (-3.5%), Gen. Insurance (-2.7%), NBFI (-1.9%), MF (-1.8%), Cement (-1.3%), Food (-0.6%).
- **Stock Highlights:**
 - **Major Turnover:** BSC, CITYBANK, JAMUNABANK, UTTARABANK, BRACBANK, MALEKSPIN, BXPHERMA, SQURPHARMA, ORIONINFU, BSCPLC, EHL, OLYMPIC.
 - **Major gainers:** PRAGATILIF (+19.1%), SAMATALETH (+14.5%), MALEKSPIN (+14.3%), BDLAMPS (+13.8%), WATACHEM (+13.1%), INDEXAGRO (+12.6%).
 - **Major losers:** SEMLLECMF (-10.2%), CENTRALINS (-9%), SBACBANK (-9%), FARCHEM (-8.7%), TRUSTBANK (-8.6%), FAREASTFIN (-8.1%), CITYBANK (-7.4%).

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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