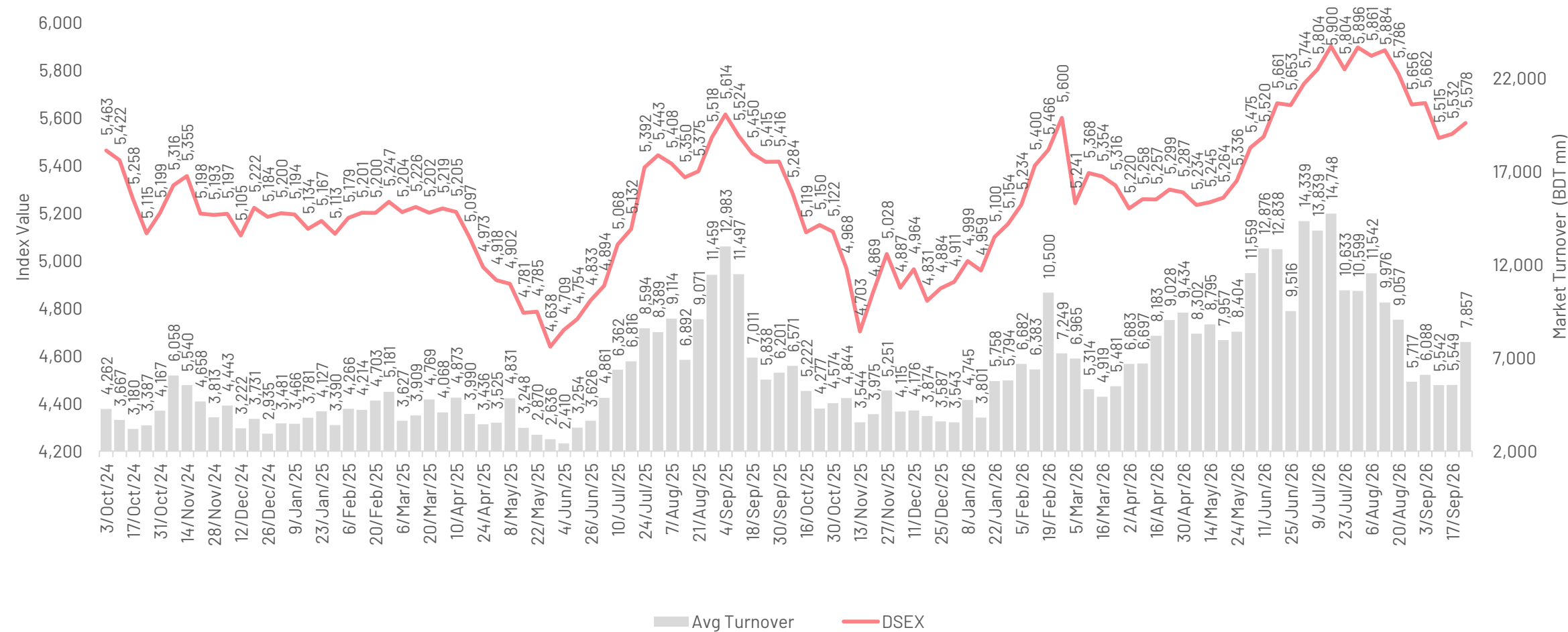


IDLC-SL Weekly Market Summary

20 Sep 2026 – 24 Sep 2026

DSEX was flat during 20 Sep - 24 Sep 2026



Average daily turnover was up by 41.6% this week

Avg. daily turnover this week
BDT 7,857mn

Avg. turnover last week
BDT 5,549mn

Change **+41.6%**

Turnover increase this week:

Miscellaneous

Ceramics

Travel & Leisure

Life Insurance

MF

Pharma & Chemicals

Food

Turnover decrease this week:

Telecom

Bank

Fuel & Power

Textile

Services & Real Estate

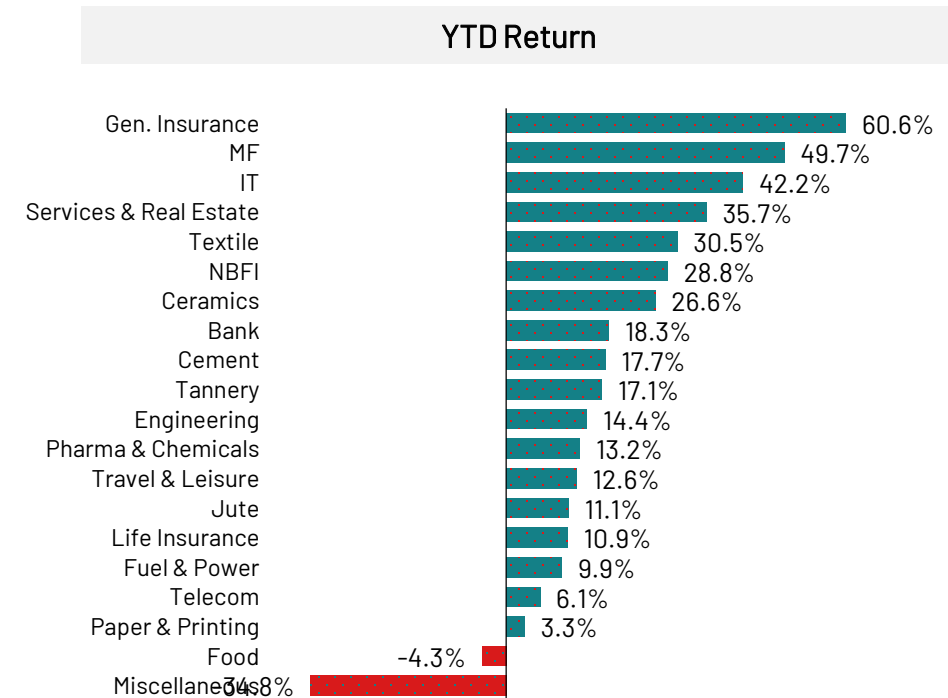
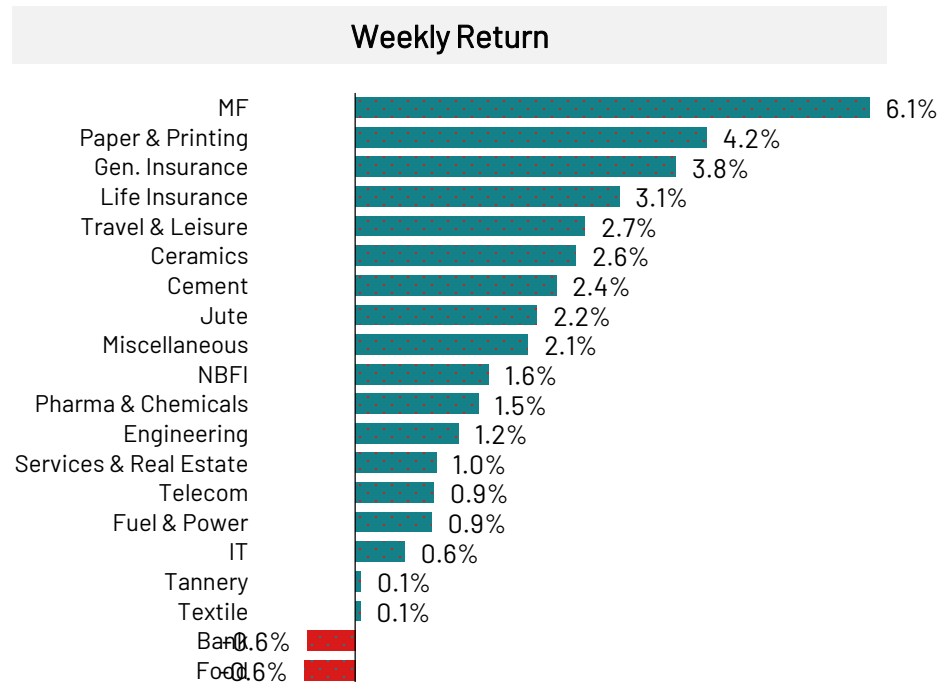
Gen. Insurance

IT

Sector	ADT this week(BDT mn)	Turnover %	ADT last week(BDT mn)	Turnover %	Change in Turnover
Textile	1586	20%	1418	25%	12%
Gen. Insurance	1196	15%	884	16%	35%
Pharma & Chemicals	1037	13%	604	11%	72%
Bank	725	9%	673	12%	8%
MF	664	8%	369	7%	80%
Engineering	537	7%	326	6%	65%
Miscellaneous	478	6%	198	4%	141%
Food	352	4%	206	4%	71%
NBFI	257	3%	163	3%	58%
IT	207	3%	153	3%	35%
Fuel & Power	153	2%	138	2%	11%
Services & Real Estate	146	2%	130	2%	12%
Life Insurance	127	2%	69	1%	85%
Ceramics	88	1%	41	1%	118%
Paper & Printing	69	1%	47	1%	48%
Cement	65	1%	48	1%	36%
Travel & Leisure	64	1%	31	1%	106%
Tannery	40	1%	28	1%	42%
Telecom	36	0%	44	1%	-19%
Jute	27	0%	18	0%	53%

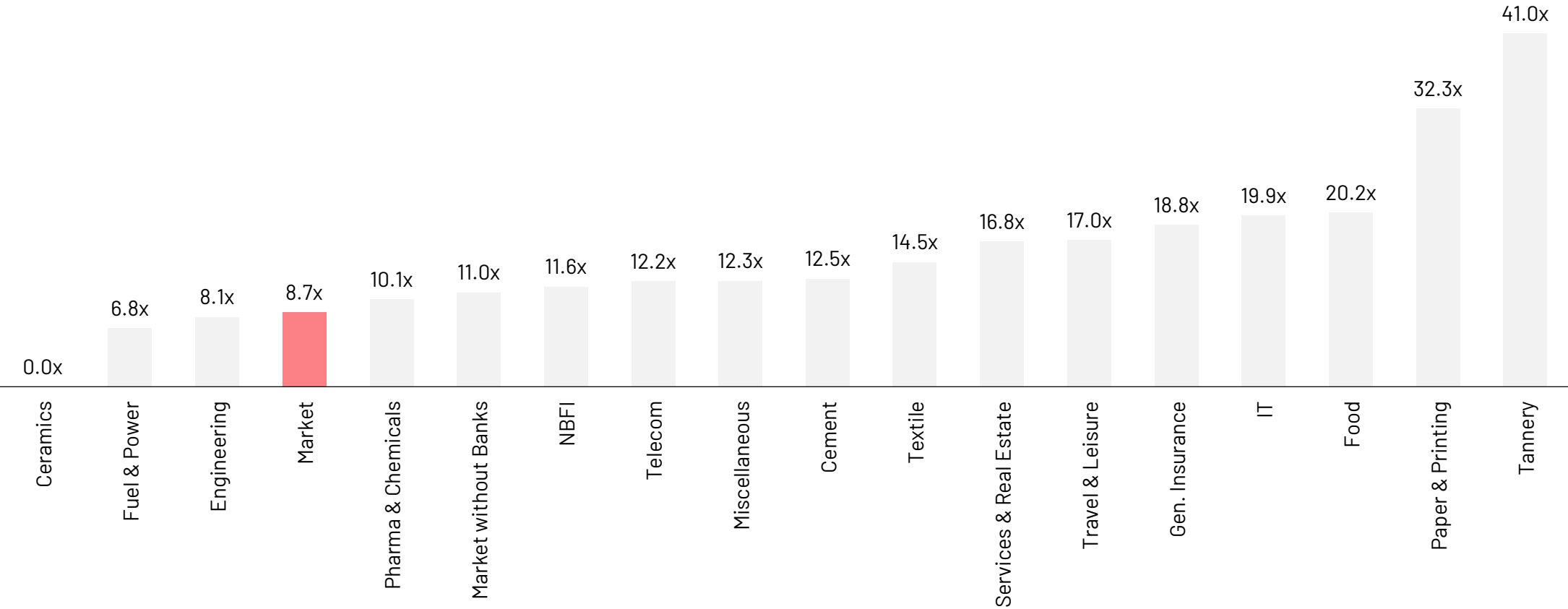
Sector-wise weekly return

- **Major gainers:** MF (6.1%), Paper & Printing (4.2%), Gen. Insurance (3.8%), Life Insurance (3.1%), Travel & Leisure (2.7%), Ceramics (2.6%), Cement (2.4%)
- **Major losers:** Food (-0.6%), Bank (-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 8.7x



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	EBL	Bank	A	37,640	22.9	219	3%	0%	4.1x	0.7x
2	SHARPIND	Textile	B	5,796	19.1	208	3%	-1.5%	n/m	2.4x
3	IPDC	NBFI	A	14,950	34.8	193	2%	6.7%	29.2x	2.0x
4	SAIHAMTEX	Textile	B	3,161	34.9	171	2%	2.3%	56.0x	0.8x
5	SQURPHARMA	Pharma & Chemicals	A	192,892	217.6	171	2%	1.8%	7.5x	1.3x
6	ENVOYTEX	Textile	A	12,379	73.8	169	2%	5.3%	8.9x	1.2x
7	DOMINAGE	Engineering	B	6,741	65.7	162	2%	7.2%	n/m	3.9x
8	PTL	Textile	A	13,649	76.2	158	2%	-6.2%	11.8x	1.6x
9	ORIONINFU	Pharma & Chemicals	A	5,353	262.9	146	2%	23.0%	150.7x	16.2x
10	LOVELLO	Food	A	5,144	52.4	138	2%	4.2%	16.9x	3.9x
11	BNICL	Gen. Insurance	A	7,412	167.5	130	2%	15.6%	29.0x	4.9x
12	MALEKSPIN	Textile	A	9,293	48	124	2%	-1.2%	8.5x	0.7x
13	RELIANCINS	Gen. Insurance	A	11,294	107.4	115	1%	-4.7%	11.2x	1.3x
14	BEXIMCO	Miscellaneous	B	20,563	21.8	112	1%	8.5%	n/a	0.3x
15	BXPHARMA	Pharma & Chemicals	A	66,203	148.4	104	1%	0.8%	7.7x	1.3x
16	ASIATICLAB	Pharma & Chemicals	A	13,255	108.3	104	1%	-1.5%	24.9x	1.9x
17	KBPPWBIL	Miscellaneous	A	3,717	37.9	104	1%	10.2%	55.6x	3.2x
18	1STPRIMFMF	MF	A	708	35.4	103	1%	50.0%	n/a	3.7x
19	ANWARGALV	Engineering	A	3,628	120.2	102	1%	7.4%	n/m	22.4x
20	SAIHAMCOT	Textile	B	3,347	22.5	100	1%	-1.3%	24.9x	0.6x

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	GQBALLPEN	A	524,076	302	577.0
2	FINEFOODS	A	491,685	223	452.8
3	BRACBANK	A	3,246,050	206	63.4
4	SQURPHARMA	A	738,000	159	216.1
5	PRIMEBANK	A	4,900,410	138	28.2
6	SAIHAMTEX	B	2,377,000	85	35.9
7	SAMORITA	B	711,000	75	106.0
8	SONARGAON	B	759,820	74	97.1
9	ALARABANK	Z	4,169,000	65	15.7
10	MALEKSPIN	A	1,253,000	64	51.4
11	TRUSTBANK	A	4,180,649	60	14.3
12	JAMUNABANK	A	2,240,000	52	23.2
13	BNICL	A	315,470	48	151.6
14	RENATA	A	100,000	45	448.3
15	CITYGENINS	A	345,852	44	127.4
16	MARICO	A	16,200	43	2,650.0
17	DAFODILCOM	B	251,538	40	160.6
18	IPDC	A	865,000	28	32.6
19	PTL	A	332,027	26	77.7
20	APEXSPINN	A	77,321	25	320.1

Note: Block market transactions contributed 5.2% of total market turnover this week

Top 20 Gainers

Weekly

No	Company	Sector	Category	CP	Return	LTM P/E	P/B
1	1STPRIMFMF	MF	A	35.4	50.0%	n/a	3.7x
2	ICBAMCL2ND	MF	A	10.4	33.3%	n/a	1.2x
3	DGIC	Gen. Insurance	B	39.4	30.5%	74.0x	3.3x
4	ORIONINFU	Pharma & Chemicals	A	262.9	23.0%	150.7x	16.2x
5	ORIONPHARM	Pharma & Chemicals	Z	30.2	19.8%	n/m	0.4x
6	PRIME1ICBA	MF	A	7.1	18.3%	n/a	0.9x
7	CRYSTALINS	Gen. Insurance	A	71.6	18.2%	20.4x	2.5x
8	BNICL	Gen. Insurance	A	167.5	15.6%	29.0x	4.9x
9	CNATEX	Textile	Z	3.3	13.8%	n/a	n/m
10	INDEXAGRO	Miscellaneous	A	76.1	13.6%	15.7x	0.9x
11	GREENDELMF	MF	A	5.1	13.3%	n/a	0.6x
12	ICBSONALI1	MF	A	8	12.7%	n/a	0.9x
13	SPCERAMICS	Ceramics	B	23.5	12.4%	n/a	0.8x
14	GLDNJMF	MF	A	9.5	11.8%	n/a	1.0x
15	BPML	Paper & Printing	Z	28	11.6%	n/m	0.8x
16	YPL	Engineering	Z	21.5	11.4%	n/a	4.0x
17	RELIANCE1	MF	A	13.4	10.7%	n/a	1.2x
18	FAREASTLIF	Life Insurance	Z	18.8	10.6%	n/a	n/a
19	MBL1STMF	MF	A	10.6	10.4%	n/a	1.0x
20	KBPPWBIL	Miscellaneous	A	37.9	10.2%	55.6x	3.2x

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	DAFODILCOM	IT	B	167.1	363.5%	4125.0x	12.5x
2	BNICL	Gen. Insurance	A	115.2	284.6%	29.0x	4.9x
3	ILFSL	NBFI	Z	2.5	281.8%	n/m	n/m
4	PREMIERLEA	NBFI	Z	2.9	270.4%	n/m	n/m
5	FASFIN	NBFI	Z	2.9	267.6%	n/m	n/m
6	PF1STMF	MF	A	14.2	264.0%	nanx	2.3x
7	MEGHNAPEP	Food	Z	81.1	257.3%	n/m	1.1x
8	FAREASTFIN	NBFI	Z	2.5	250.0%	n/m	0.0x
9	SONARGAON	Textile	B	108.9	233.0%	n/m	5.7x
10	PLFSL	NBFI	Z	2.4	220.8%	n/m	n/m
11	MBL1STMF	MF	A	7.7	211.8%	nanx	1.0x
12	SIPLC	Gen. Insurance	A	119.8	189.2%	29.3x	4.9x
13	PRIMEFIN	NBFI	Z	3.8	180.0%	nanx	n/m
14	TUNGHAI	Textile	Z	3.6	162.5%	nanx	n/m
15	GSPFINANCE	NBFI	Z	4.9	140.0%	n/m	n/m
16	EXIM1STMF	MF	A	7	137.9%	nanx	0.9x
17	ASIATICLAB	Pharma & Chemicals	A	117.9	128.0%	24.9x	1.9x
18	MEGCONMILK	Food	Z	34.1	127.8%	n/m	n/m
19	DOMINAGE	Engineering	B	84.6	127.3%	n/m	3.9x
20	BIFC	NBFI	Z	5.1	125.0%	n/m	n/m

Top 20 Losers

Weekly

No	Company	Sector	Category	CP	Return	LTM P/E	P/B
1	ANLIMAYARN	Textile	Z	26.2	-6.8%	n/m	9.3x
2	EXIMISTMF	MF	A	6.9	-6.8%	n/a	0.9x
3	BAYLEASING	NBFI	Z	4.3	-6.5%	n/m	n/m
4	AL-HAJTEX	Textile	B	79	-6.4%	n/m	5.6x
5	LRBDL	Fuel & Power	Z	13.3	-6.3%	n/m	0.4x
6	PTL	Textile	A	76.2	-6.2%	11.8x	1.6x
7	HAMI	Miscellaneous	Z	146.5	-6.0%	n/a	16.1x
8	MERCANBANK	Bank	Z	6.4	-5.9%	n/m	0.3x
9	IFIC	Bank	Z	4.9	-5.8%	n/m	n/m
10	PLFSL	NBFI	Z	1.7	-5.6%	n/m	n/m
11	PHOENIXFIN	NBFI	Z	3.4	-5.6%	5.6x	n/m
12	UCB	Bank	Z	8.8	-5.4%	51.3x	0.3x
13	BIFC	NBFI	Z	3.6	-5.3%	n/m	n/m
14	USMANIAGL	Miscellaneous	Z	54.4	-5.2%	n/m	0.9x
15	GBBPOWER	Fuel & Power	Z	13.3	-5.0%	80.9x	0.7x
16	SOUTHEASTB	Bank	A	11.7	-4.9%	3.9x	0.4x
17	FEKDIL	Textile	A	21.8	-4.8%	n/m	1.1x
18	RELIANCINS	Gen. Insurance	A	107.4	-4.7%	11.2x	1.3x
	SAMORITA	Services & Real Estate	B	91.2	-4.6%	185.3x	1.9x
	NAHEEACP	Engineering	B	34.1	-4.5%	n/m	2.8x

YTD

No	Company	Sector	Category	CP	Return	LTM P/E	P/B
1	BEXIMCO	Miscellaneous	B	23.5	-80.2%	nanx	0.3x
2	RAHIMAFOD	Food	Z	83	-53.0%	626.0x	8.2x
3	AL-HAJTEX	Textile	B	97.3	-42.8%	n/m	5.6x
4	BEACHHATCH	Food	Z	33	-39.1%	nanx	1.7x
5	BDWELDING	Fuel & Power	Z	14	-30.5%	nanx	1.1x
6	ISNLTD	IT	B	59.5	-29.3%	n/m	25.7x
7	CAPMBDBLMF	MF	A	11.4	-27.3%	nanx	0.9x
8	PROGRESLIF	Life Insurance	Z	41.1	-24.7%	nanx	nanx
9	ORIONINFU	Pharma & Chemicals	A	262.1	-23.1%	150.7x	16.2x
10	LOVELLO	Food	A	69	-22.5%	16.9x	3.9x
11	INTECH	IT	Z	26.6	-21.6%	n/m	n/m
12	AIL	Textile	Z	37.1	-21.4%	nanx	1.3x
13	GEMINISEA	Food	Z	122.8	-20.1%	nanx	8.9x
14	KBPPWBIL	Miscellaneous	A	39.1	-20.0%	55.6x	3.2x
15	AFTABAUTO	Engineering	Z	30.4	-18.4%	n/m	0.6x
16	DACCADYE	Textile	Z	17	-18.2%	n/m	n/m
17	ISLAMIBANK	Bank	Z	30.3	-18.0%	n/m	n/m
18	RAHIMTEXT	Textile	A	210.4	-17.6%	71.4x	6.6x
19	CLICL	Life Insurance	B	52.9	-17.5%	100.7x	4.0x
20	KPPL	Paper & Printing	Z	14.9	-16.3%	nanx	n/m

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

Important Headline this week

Economy

- Govt borrows increasingly from banks to run and fund [debt](#) repayment
- The cheaper money is failing [to](#) unlock investment
- Taka strengthens against US dollar after five and a [half](#) years: BB
- [Savings](#) certificate sales nearly quadruple full-year figure in July
- ADP implementation falls [to](#) record low 1.85pc in first two months of FY27
- ADB [cuts](#) Bangladesh growth forecast to 4pc for FY27
- [Invest](#) Bangladesh plans incentive for mobilising FDI
- BB holds the [line](#) as risks mount
- ADB approves USD 200m [loan](#) to modernise Bangladesh power distribution network
- Taka gains [ground](#) against Indian rupee, strengthens 11.6pc in 2 yrs

Important Headline this week

Banking

- BB sets 7pc rate under BDT 200bn (USD [1.64bn](#)) pre-refinance scheme
 - BB issues [new](#) rules for shareholder-nominated bank directors
 - Bangla QR payments to reach merchants instantly [from](#) Oct 1
 - Banks fail to recover defaulted loans for land price mismatch, [fear](#) factor
 - BB allows offshore banking units to buy, [sell](#) and swap foreign currencies more freely
 - BB allows cross-border trade settlement in [taka](#) through vostro accounts
-

Important Headline this week

Trade and Commerce

- Retailers lose up to [30pc](#) of sales after early closures
 - [Smuggled](#) tea puts legal traders under pressure: industry experts
 - Fuel price hike starts [hitting](#) logistics sector
 - Import rules eased for specialised fabrics [used](#) in niche apparel
 - Welding electrode makers seek duty relief on [imported](#) wire rod
 - Double taxation flaws found [deterrents](#) to striking accord
 - Cox's [Bazar](#) International Airport set for October launch
-

Important Headline this week

Capital Market

- BSEC [to](#) overhaul IPO rules for market-based valuation
 - Regulator penalises Sikder [Insurance](#) directors over IPO fund misuse
 - Auditors question trustee's [failure](#) to convene meetings on discounted funds
 - DSE to pay [BDT](#) 720mn (USD 5.9mn) to 17,332 investors hit by scams
 - DSE [targets](#) 10 blue-chip listings by 2027
-

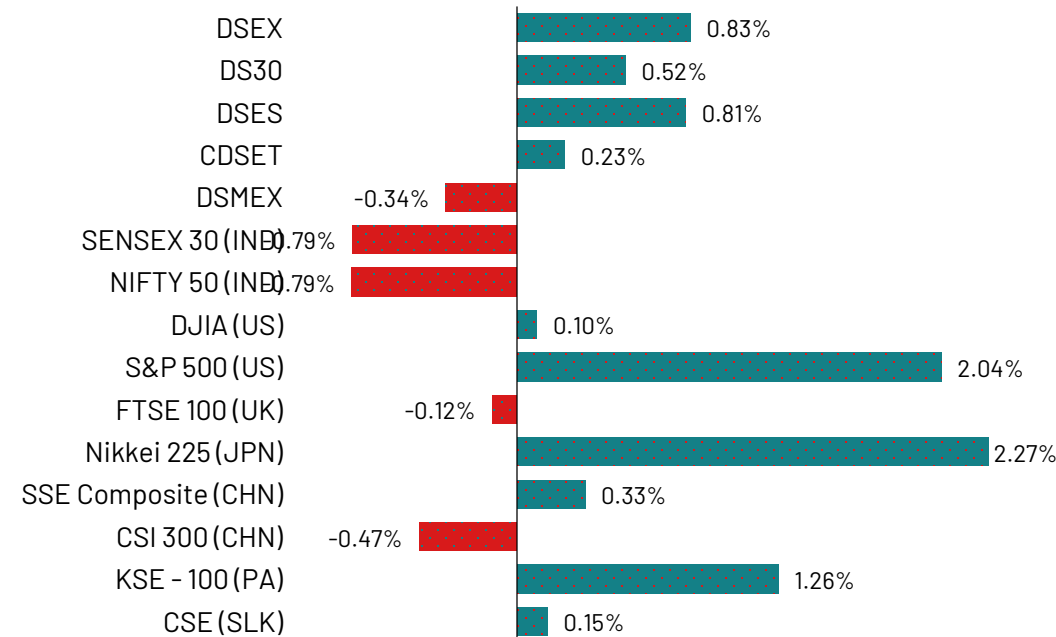
Important Headline this week

Energy and Power

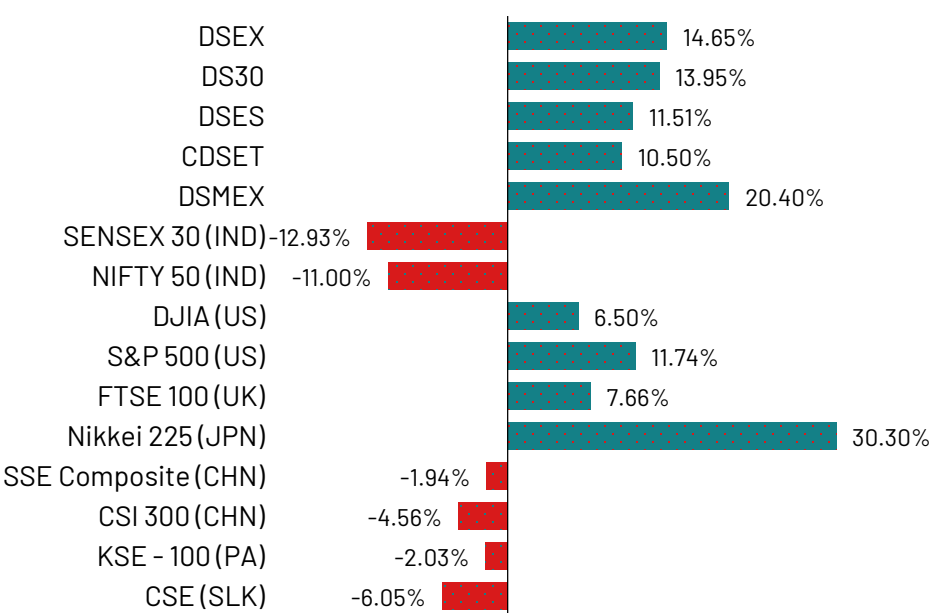
- [Fuel](#) prices hiked by BDT 20 (USD 0.164) per litre
 - Petrobangla to buy [rigs](#) as it gears up for gas discovery
 - App submission deadline for spot [LNG](#) suppliers extended to Oct 6
-

Major World Index Updates

Weekly



YTD



Commodity Price Updates

Commodity(USD)	Unit	Price	Weekly Change (%)	YTD	
Brent	USD/Bbl	105.5	4.8%	71.9%	Greater than 10%
Gold	USD/t.oz	4257.7	-1.7%	-1.9%	3% - 10%
Wheat	USd/Bu	710.8	-2.1%	39.2%	-3% to +3%
Cotton	USd/Lbs	83.4	-0.3%	29.6%	-3% to -10%
Soybeans	USd/Bu	1326.4	-0.0%	26.8%	Less than -10%
Sugar	USd/Lbs	18.8	5.4%	26.5%	
LNG Japan/Korea Marker PLATTS	USD (Index)	25.7	-5.5%	167.9%	
Iron Ore	USD/T	97.2	-0.2%	-9.2%	
Coal	USD/T	144.7	-0.0%	15.1%	
UK Gas	GBp/thm	185.7	-3.7%	157.7%	
Steel	CNY/T	3107.0	-0.4%	0.0%	
Containerized Freight Index	Points	3686.6	0.7%	122.6%	
Silver	USD/t.oz	63.7	-0.8%	-16.5%	

Weekly Summary

- Index: DSEX was **flat** during the week, closing around 5,578
- **Turnover:**
 - Average daily turnover (ADT) for YTD 2026 was BDT 8,473mn.
 - ADT for the week (20 Sep 2026 – 24 Sep 2026) was BDT 7,857mn which was **41.6% more** than the previous week.
- **Market P/E was 8.7x(24 Sep 2026)**
- **Sector Highlights:**
 - **Major sectors by turnover:** Textile (20%), Gen. Insurance (15%), Pharma & Chemicals (13%), Bank (9%), MF (8%), Engineering (7%), Miscellaneous (6%)
 - **Increase in ADT this week:** Miscellaneous, Ceramics, Travel & Leisure, Life Insurance, MF, Pharma & Chemicals, Food
 - **Decrease in ADT this week:** Telecom, Bank, Fuel & Power, Textile, Services & Real Estate, Gen. Insurance, IT
 - **Major gainers:** MF (6.1%), Paper & Printing (4.2%), Gen. Insurance (3.8%), Life Insurance (3.1%), Travel & Leisure (2.7%), Ceramics (2.6%), Cement (2.4%)
 - **Major losers:** Food (-0.6%), Bank (-0.6%)
- **Stock Highlights:**
 - **Major Turnover:** EBL, SHARPIND, IPDC, SAIHAMTEX, SQURPHARMA, ENVOYTEX, DOMINAGE, PTL, ORIONINFU, LOVELLO, BNICL, MALEKSPIN
 - **Major gainers:** 1STPRIMFMF (+50.0%), ICBAMCL2ND (+33.3%), DGIC (+30.5%), ORIONINFU (+23.0%), ORIONPHARM (+19.8%), PRIME1ICBA (+18.3%), CRYSTALINS (+18.2%)
 - **Major losers:** ANLIMAYARN (-6.8%), EXIM1STMF (-6.8%), BAYLEASING (-6.5%), AL-HAJTEX (-6.4%), LRBDL (-6.3%), PTL (-6.2%), HAMI (-6.0%)

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



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Senior 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
Senior 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.



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.



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Analyst

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