



*“Market witnessed the weekly rise of 97 points in a single day.”*

## Market Commentary of the week

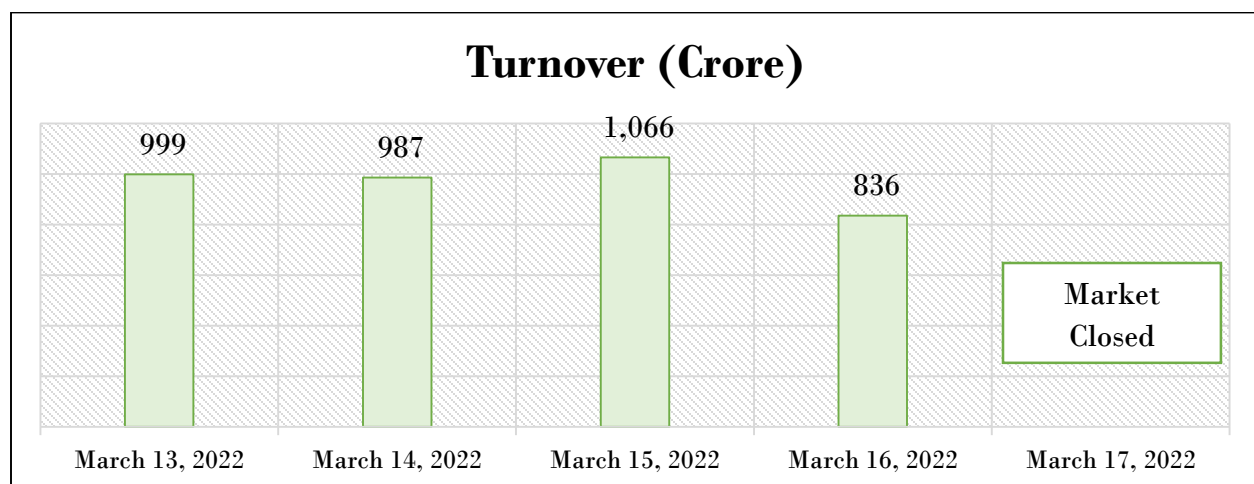
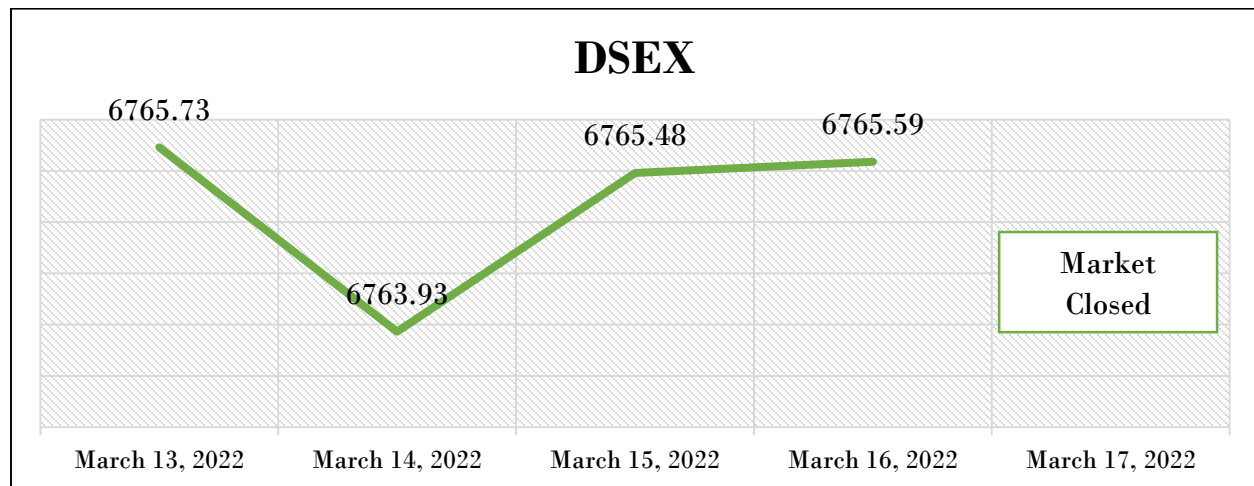
1. DSEX ended in green for the week increasing by **97.44 points (1.46%)** compared to the previous week. It stands at 6765.59 points which is the 13<sup>th</sup> lowest DSEX value for the year.
2. DSEX gained 97.59 points in the first trading day of the week which is the 2<sup>nd</sup> largest rise of the year.
3. The recent initiatives by BSEC regarding 2% circuit breaker, mutual funds' increase in investment, banks increase of exposure limit, investment by ICB of BDT 100 Crore, helped to continue the rising streak of DSEX for 4 consecutive days till March 13. However, the next 3 days saw miniscule movement of the index.
4. The market turnover started with BDT 999 Crore which was the 15<sup>th</sup> lowest in the year. The third trading day saw the weekly highest turnover of BDT 1,066 Crore. The last trading day saw a turnover of BDT 836 Crore which is the 9<sup>th</sup> lowest in the year.
5. Important Market Metrics:
  - a. Market Return this year (from Dec 30, 2021) is 0.13%
  - b. Market Capitalization as of today is BDT 540,793 Crore (USD 62,883 Million)
  - c. Average Daily Market Turnover this week is BDT 972 Crore (USD 113 Million)
  - d. Average Market Volatility this week is 0.35%, down by about 65.31% from the previous week.
  - e. Weighted Average Market P/E as of today is 16.03
  - f. Market Cap. to GDP as of today is 15.32%
6. Primary Market Updates:
  - a. Krishibid Seed Ltd. subscription to start from March 20 and will continue till March 24, 2022.
  - b. Star Adhesives Ltd. subscription to start from March 27 and will continue till March 31, 2022.
  - c. Al-Madina Pharmaceuticals Ltd.'s web show scheduled on March 20.
7. Sectoral Updates:
  - a. The Pharmaceuticals sector saw the greatest increase in market cap of BDT 1,160 Crore while Insurance sector saw the greatest decrease in market cap of BDT 372 Crore.
  - b. Sectoral Returns for this year (from Dec 30, 2021) are highest for Textile Sector (12.29%) while lowest is for Insurance sector (-12.12%).



## Secondary Market Highlights

### Index Scenario

Indices	Current Week Mar 16 2022	Previous Week Mar 10 2022	Change	% Change	Return from Dec 30 2021	Return from Dec 27 2018
DSEX	6765.59	6668.15	97.44	1.46%	0.13%	25.62%
DS30	2458.49	2425.11	33.38	1.38%	-2.93%	30.72%
DSES	1454.31	1435.40	18.91	1.32%	1.62%	17.97%





### Market Statistics

Particulars	Current Week (Mar 13 - Mar 16 2022)	Previous Week (Mar 06 - Mar 10 2022)	Change	% Change
Average Daily Turnover (Crore)	972	794	177	22.31%
Average Daily Turnover Velocity	0.18%	0.15%	0.031%	21.02%
Average Market Volatility	0.35%	1.01%	-0.66%	-65.31%
Market P/E (Weighted Average)	16.03	15.84	0.19	1.20%
Market Cap. to GDP	15.32%	15.16%	0.16%	1.06%

**N.B.**

Average Daily Turnover Velocity is an indicator of the breadth and liquidity of the stock market, the higher the value, the higher the liquidity of the market. It is calculated as Average Daily Turnover div. by Market Capitalization.

Average Market Volatility is measured by averaging the Coefficient of Variation of DSEX (High, Close and Low Values) over the trading days.

### Market Valuation

Particulars	Value				% Share in Value			
	Current Week Mar 16 2022	Previous Week Mar 10 2022	Change	% Change	Current Week Mar 16 2022	Previous Week Mar 10 2022	Change	% Change
Market Capitalization (Crore)	540,793	535,106	5,687	1.06%	-	-	-	-
Equity Market Capitalization (Crore)	473,558	468,115	5,443	1.16%	87.57%	87.48%	0.0866%	0.10%
Mutual Fund Market Capitalization (Crore)	4,103	3,861	242	6.26%	0.76%	0.72%	0.0371%	5.14%
Debt Market Capitalization (Crore)	63,132	63,130	2	0.003%	11.67%	11.80%	-0.1237%	-1.05%



## Sector Valuation

Sector	Current Week Market Cap. (Crore) Mar 16 2022	Previous Week Market Cap. (Crore) Mar 10 2022	Change	% Change	Return from Dec 30 2021	Return from Dec 27 2018
Bank	73,137	72,163	974	1.35%	-1.03%	-7.25%
Cement	12,360	12,033	327	2.72%	-2.65%	18.01%
Ceramics Sector	3,124	3,076	48	1.55%	1.96%	1.56%
Engineering	55,598	54,891	707	1.29%	-1.69%	-1.79%
Financial Institutions	20,755	20,570	185	0.90%	-9.11%	-7.00%
Food & Allied	42,582	41,529	1,052	2.53%	-4.69%	-78.80%
Fuel & Power	48,547	48,075	473	0.98%	2.12%	-4.28%
Insurance	18,911	19,283	-372	-1.93%	-12.12%	54.17%
IT Sector	4,300	4,186	115	2.74%	6.86%	5.82%
Jute	200	198	2	1.18%	-2.47%	-57.69%
Miscellaneous	25,693	25,344	349	1.38%	3.82%	125.08%
Mutual Funds	4,968	4,727	242	5.11%	3.87%	19.99%
Paper & Printing	3,185	3,226	-40	-1.25%	-7.36%	-15.60%
Pharmaceuticals & Chemicals	72,738	71,578	1,160	1.62%	1.56%	26.75%
Services & Real Estate	2,856	2,790	66	2.37%	11.51%	48.88%
Tannery Industries	3,821	3,913	-92	-2.35%	11.54%	33.31%
Telecommunication	65,732	65,625	106	0.16%	-6.91%	-7.54%
Textile	18,041	17,741	300	1.69%	12.29%	-0.26%
Travel & Leisure	2,968	2,853	115	4.03%	12.11%	8.54%

**Top 5 of The Week**

<b>Gainers</b>		<b>Losers</b>		<b>Turnover Leaders</b>	
<i>Security</i>	<i>% Change</i>	<i>Security</i>	<i>% Change</i>	<i>Security</i>	<i>% Share</i>
BDCOM Online Ltd.	31.20%	Zeal Bangla Sugar Mills Ltd.	-7.42%	Bangladesh Export Import Company Ltd.	7.62%
Silco Pharmaceuticals Limited	18.91%	Takaful Islami Insurance Ltd.	-7.33%	BDCOM Online Ltd.	3.03%
Envoy Textiles Limited	18.81%	United Insurance Company Ltd.	-7.17%	Dragon Sweater and Spinning Limited	2.27%
CAPM IBBL Islamic Mutual Fund	16.90%	Bangladesh Shipping Corporation	-7.15%	Agni Systems Ltd.	1.96%
Shurwid Industries Limited	15.38%	Yeakin Polymer Limited	-5.81%	Orion Pharma Ltd.	1.85%



## Primary Market Highlights

### Capital Raising in Progress (Equity)

Company	Amount to be Raised (Crore)	Method of Raising	EI/QI Amount (Crore)	GP Amount (Crore)	Face Value	Cut-off Price	Offer Price	Status
Krishibid Seed Ltd.	11.60	QIO (Fixed Price)	11.60	N/A	10.00	N/A	10.00	Subscription from March 20 to March 24
Star Adhesives Ltd.	5.00	QIO (Fixed Price)	5.00	N/A	10.00	N/A	10.00	Subscription from March 27 to March 31
JMI Hospital Requisite Manufacturing Ltd.	75.00	IPO (Book Building)	22.06	52.94	10.00	25.00	20.00	Subscription Complete Awaiting Allotment of GPs
Meghna Insurance Co. Ltd.	16.00	IPO (Fixed Price)	4.00	12.00	10.00	N/A	10.00	Approved in the 813th Commission meeting

### Capital Raising in Progress (Preference Equity)

Company	Amount to be raised (Crore)	Method of Raising	EI Amount (Crore)	Sponsors and Directors Amount (Crore)	Face Value	Coupon Rate	Tenure	Status
Premier Cement Mills Limited	310.75	Private Placement (76%) Sponsors and Directors (24%)	235.75	75.00	2,500,000.00	6.25 to 7.5% for EIs and 0% for Sponsors and Directors	5 Years for EIs and 12 Years for Sponsors and Directors	Approved in the 811th Commission meeting



Company	Amount to be raised (Crore)	Method of Raising	EI Amount (Crore)	Sponsors and Directors Amount (Crore)	Face Value	Coupon Rate	Tenure	Status
Envoy Textile Ltd.	87.00	Private Placement	87.00	N/A	10.00	7 to 7.5%	5 Years	Approved in the 808th Commission meeting

### Capital Raising in Progress (Mutual Fund)

Mutual Fund	Type	Fund Size (Crore)	Face Value	Tenure	Sponsor	Sponsor Contribution (Crore)	Asset Manager	Status
Mercantile Bank Unit Fund	Open End	50.00 (Initial)	10.00	N/A	Mercantile Bank Ltd.	5 (10% of 50.00)	MBL Asset Management Ltd.	Approved in the 813th Commission meeting
SAML Growth Fund	Open End	25.00 (Initial)	10.00	N/A	Shahjalal Asset Management Ltd.	2.5 (10% of 25.00)	Shahjalal Asset Management Ltd.	Approved in the 809th Commission meeting
UCB Taqwa Growth Fund	Open End	35.00 (Initial)	10.00	N/A	UCB Asset Management Ltd.	5.00 (14.285% of 35.00)	UCB Asset Management Ltd.	Approved in the 808th Commission meeting



### Capital Raising in Progress (Debt)

Company	Amount to be raised (Crore)	Method of Raising	EI Amount (Crore)	GP Amount (Crore)	Face Value	Coupon Rate	Status
Pubali Bank Perpetual Bond	50.00	Private Placement (100%)	50.00	N/A	5,000.00	N/A	Undersubscribed by 5.6%
AB Bank Perpetual Bond	60.00	Private Placement (100%)	60.00	N/A	1,000.00	N/A	Subscription in progress (Jan 30 to May 22, 2022)
Mir Akhter Hossain Ltd. Zero Coupon Bond	207.18 (Maturity Value 249.90)	Private Placement (100%)	207.18	N/A	500,000.00	N/A	Approved in the 814th Commission meeting
Bank Asia Perpetual Bond	500.00	Private Placement (90%) Public Issue (10%)	450.00	50.00	5,000.00	6% to 10%	Approved in the 813th Commission meeting
National Polymer Industries Ltd. Zero Coupon Bond	300.00	Private Placement (100%)	300 (Maturity Value 408.95)	N/A	1,000.00	N/A	Approved in the 813th Commission meeting





## *Regulatory Updates*

### Capital Market

1. BSEC issued letters to two firms after analyzing various firms' IPO utilization reports. BSEC in the letter urged the firms to utilize the IPO funds quickly as the pandemic situation has eased. BSEC in April last year relaxed all kinds of submission and IPO utilization due to the pandemic.
2. BSEC will impose punitive measures upon those brokerage firms which have deficits in the consolidated customers' accounts. The punitive measures may include cancellation of IPO quota facility, limiting facilities brokerage firms receive from stock exchanges, withholding of dividends, barring firms to open digital booths and branches etc. The restrictions will also be imposed upon those firms which have yet to pay the due maintenance fees to CDBL.
3. BSEC has set up three committees to inspect two brokerage firms and one asset management company as routine work to ensure protection of investors' funds. The two brokerage firms are Rapid Securities and Moshihor Securities. The lone asset management company is BMSL Asset Management Company. BSEC instructed the committees to submit their reports within the next 30 days.
4. BSEC will block Associated Oxygen's pre-IPO share or placement shares due to irregularities. After an investor's complaint that his 20 lac placement shares were not reported in the final prospectus of the company. BSEC after inquiring from RJSC found the claim to be true.
5. BSEC Chairman Prof. Shibli Rubayat-Ul-Islam warned of tough actions against those listed companies which have failed to transfer unclaimed dividends to the Capital Market Stabilization Fund by March 31.
6. China's securities market regulator has published a draft of the rules regarding fines for securities frauds to compensate investors in civil cases. This will pave the way for the investors to claim compensation for securities frauds easily and thereby protect investors' fund and remove corporate cheating. The CSRC would work on the draft rules based on public feedback.



## Money Market

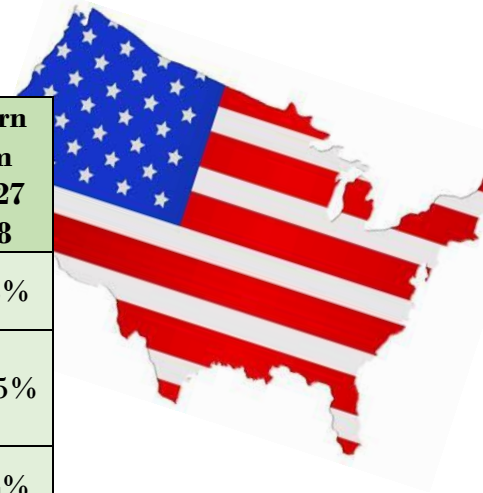
1. Bangladesh Bank has asked banks to remain cautious in dealing with Russian counterparts to avoid punitive measures from western nations and financial institutions in case of violations of any global sanctions.
2. Bangladesh Bank gave a directive asking the NBFIs to refrain from spending to collect deposits. The move came after BB noticed the expenses incurred by the NBFIs in the name of commission, development and business development expenses to collect deposits. BB further said that this practice is unethical. Therefore, BB directed the NBFIs not to bear any implicit expenses under any name except interests on deposits.



## World Stock Markets

### America

Indices	Current Week Mar 16 2022	Previous Week Mar 10 2022	Change	% Change	Return from Dec 30 2021	Return from Dec 27 2018
DJIA (USA)	33940	32964	976	2.96%	-6.75%	46.68%
NASDAQ Composite (USA)	13711	13548	163	1.20%	-16.54%	118.05%
S&P 500 (USA)	4319	4236	83	1.96%	-9.62%	73.54%



### Europe

Indices	Current Week Mar 16 2022	Previous Week Mar 10 2022	Change	% Change	Return from Dec 30 2021	Return from Dec 27 2018
FTSE 100 (UK)	7277	7096	181	2.55%	-1.70%	10.51%
EURO STOXX 50 (Eurozone)	3884	3651	233	6.38%	-9.80%	32.24%
DAX (Germany)	14382	13415	967	7.21%	-9.46%	38.53%
CAC 40 (France)	6591	6215	376	6.05%	-8.11%	43.31%
IBEX 35 (Spain)	8425	8035	390	4.85%	-3.32%	0.73%



N.B. All market data are up to 05:00pm, every Thursday of the week.



### Asia

Indices	Current Week Mar 16 2022	Previous Week Mar 10 2022	Change	% Change	Return from Dec 30 2021	Return from Dec 27 2018
SSE (China)	3171	3296	-125	-3.79%	-12.38%	27.71%
FTSE Straits Times (Singapore)	3291	3241	50	1.54%	5.24%	8.08%
FTSE Bursa Malaysia (Malaysia)	1571	1581	-10	-0.63%	1.75%	-7.10%
Hang Seng Index (Hong Kong)	20088	20890	-802	-3.84%	-13.08%	-21.16%
Nikkei 225 (Japan)	25762	25690	72	0.28%	-10.52%	28.31%
JSX Composite (Indonesia)	6992	6924	68	0.98%	6.25%	12.94%
S&P BSE SENSEX (India)	56817	55464	1353	2.44%	-1.69%	58.68%
KSE 100 (Pakistan)	44055	43515	540	1.24%	-0.81%	16.38%
Vietnam Ho Chi Minh (Vietnam)	1459	1479	-20	-1.35%	-1.82%	61.93%
CSE All Share (Sri Lanka)	10223	10856	-633	-5.83%	-14.95%	69.87%

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