

Academic Activities of BICM March-April 2019

Investors Education Program

To fulfill government's commitment of increasing awareness of general investors, BICM has been conducting day-long free "Investors Education Program" to disseminate the basic knowledge of capital market investment. General investors have been encouraged to assess the financial health of the listed companies prior to making investment decisions. BICM conducts this program on weekly basis in Dhaka and in regional cities on certain interval. During March-April 2019, the institute has conducted 10 "Investors Education Program", where total 320 investors participated.

Certificate Courses on Capital Market

The Institute offers "Certificate Programs" of different duration for the sector professionals, market intermediaries, and related stakeholders. During March-April 2019, BICM arranged total 2 certificate courses on topic named "Fundamentals of Equity Valuation" and "Technical Analysis". Total number of participants in all these courses was 58. The main purpose of these courses is to enable the investors to understand equity valuation and to help them perform Technical Analysis.

Postgraduate Diploma in Capital Market (PGDCM)

BICM is offering PGDCM for the market intermediaries, full spectrum of market professionals and graduates who aspire to pursue career in the capital market. The Diploma provides a blend of theoretical and practical knowledge on market mechanism, legal framework, new instruments and techniques. The yearlong PGDCM program consists of 13 courses of 36 credit hours including internship. The program is divided into three trimesters. Till 30th April 2019 BICM has enrolled 11 PGDCM batches and in 11th batch there are 21 students in this batch.

Certificate Course on 'Fundamentals of Equity Valuation'

BICM conducted the course titled “Fundamentals of Equity Valuations” on 27 April 2019. The objective of the study is to enable the investors to gain general knowledge on equity valuations so that they can take better economic decisions. The day long program was conducted by Mr. Kazi Monirul Islam, CFA, Head of Equity Research, IDLC Securities Limited. Total number of participants in the program was 14.

Module	Module Details
Module 1	-Introduction to Equity Valuation
Module 2	-Determination of Discount Rate
Module 3	-Dividend Discount Model
Module 4	-Free Cash Flow Valuation
Module 5	<ul style="list-style-type: none"> - Market Based Valuation <ul style="list-style-type: none"> - Price and enterprise value multiples in valuation - Different price multiples - Different enterprise value multiples - International considerations when using multiples - Momentum valuation indicators - Valuation indicators: issues in practice
Module 6	<ul style="list-style-type: none"> - Broad Picture and Reporting <ul style="list-style-type: none"> - Stock market prospects of related country- Bangladesh - Comparison of valuation to market price of stock and use of Technical Analysis tools - Summarizing the analysis/ valuation/ spreadsheet and interpreting it - Communicating valuation results: Preparing a Research Report - Applying the valuation conclusion/ recommendation for investment - Concluding Insights

Certificate Course on 'Technical Analysis'

BICM conducted a certificate course titled '**Technical Analysis**' on 27 April 2019. The objective of the course was to familiarize participants with technical analysis tools and enable them to forecast the direction of prices through the study of past market data, primarily price and volume and apply quantitative analysis and other techniques to improve quality of investment decision. The duration of the certificate course was three days. Executives from different market intermediaries participated in this course. Market professionals and faculty member of BICM conducted the classes. Total number of participants was 44.

Module

Module Details

Module 1

Introduction to Technical Analysis

- Technical analysis as an integral part of market analysis
- History, principals and application of technical analysis
- Basics and formation of charts and candlesticks

Module 2

Trend Analysis

- Support and Resistance lines, Trends, Direction, Duration, Trend lines, Channel lines, Breakout trend lines: rules of confirmation

Technical Indicators

- Lagging and leading indicators, Breadth indicators, Price-based indicators, Volume-based indicators, Volatility indicators

Practical Session

Module 3

Construction and Interpretation of Charts, Candlesticks and Price Pattern Recognition

- Pattern recognition on bar charts, point and figure charts and candlestick charts

Technical Theories

- Dow theory, Elliot wave theory
- Fibonacci sequence
- Gann analysis, Cycle analysis
- Practical session

DSE turnover hits 4-month low

The Dhaka bourse closed on 07.04.2019 with a negative note along with featuring the lowest turnover of around last four months as many investors refrained from injecting funds amid cautious stance. On the day, the broad index of the Dhaka Stock Exchange (DSE) settled below 5500-point mark following the price correction witnessed by major sectors such as bank, engineering and telecommunication. The market operators said the market featured record low turnover value as many investors refrained themselves from putting fresh funds amid ongoing bearish trend in the market.

DSE sets up online complaint cell

The Dhaka Stock Exchange (DSE) has set up an online complaint cell to allow investors to file complaints with ease and get result. Now stock investors can complain against stock brokers and listed companies through the cell along with the manual system. KAM Majedur Rahman, managing director of the bourse, says the initiative is part of the DSE's efforts to mitigate the troubles faced by investors. 'Investors will now be encouraged to make a complaint as the process has become very smooth, he added.

The online complaint cell will allow investors to attach files to back up their claims. The bourse plans big about the complaint cell: it will regularly analyze the number of complaints it receives and the number of complaints it addresses.

Government urges China to fast-track loan deals

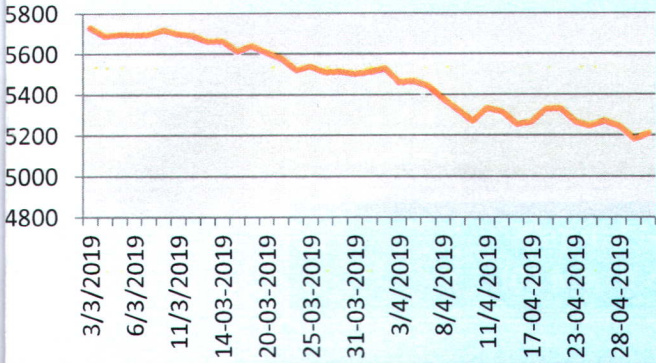
Dhaka has called upon Beijing to speed up the process to sign loan agreements of China-funded projects undertaken following the signing of a memorandum of understanding in October 2016. Deals involving only five out of 27 projects have been inked since the two countries signed the framework agreement during Chinese President Xi Jinping's visit to Dhaka. The five projects involved financing of \$4.5 billion against a total of \$22.5 billion for the 27 projects. The slow pace in the signing of loan agreements has led Dhaka to remind Beijing about the conditions of the framework. "These projects need to be considered by your side by 2020," said Economic Relations Division (ERD) in a letter to the Chinese embassy in Dhaka on February 26 this year. According to the letter, the remaining 22 projects have been in different stages of planning, preparation, negotiation and approval.

SBAC Bank to raise Tk. 2.0 billion from stock market

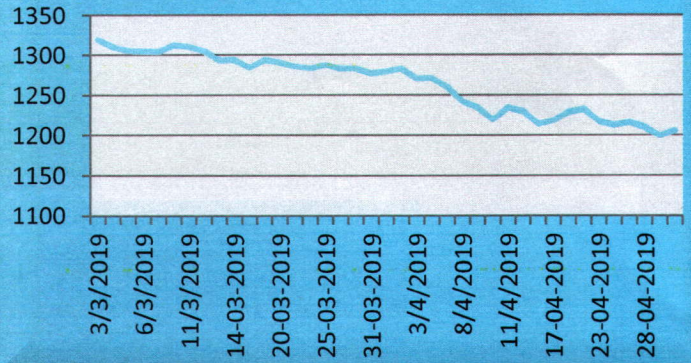
South Bangla Agriculture and Commerce (SBAC) Bank, has taken an initiative to raise Tk. 2.0 billion from the capital market as part of fulfilling the regulatory requirement. The SBAC Bank, a fourth-generation private commercial bank, will go public under the fixed price method subject to approval of the regulators. The raise the said amount of capital, the bank will offload 200 million ordinary shares at an offer price of Tk 10 each. We have planned to raise a capital worth Tk 2.0 billion. The IPO size will depend on the approval of the central bank," said an official of the SBAC Bank.

Capital Market Statistics
(01 March 2019 - 30 April 2019)

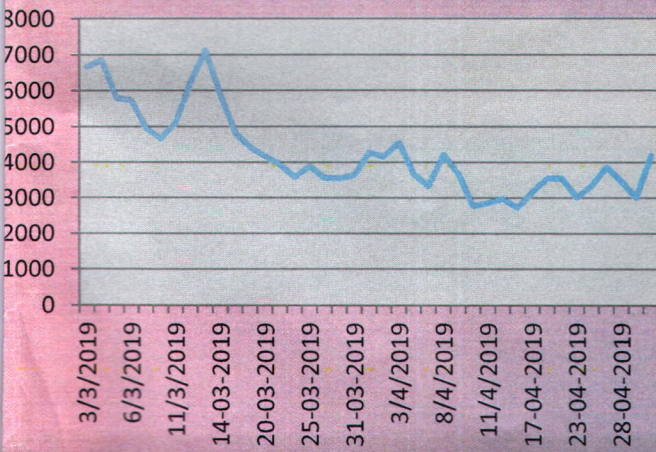
DSEX Index



DSES Index



Total Turnover in Taka (mn)



DS30 Index



PERFORMANCE OF INDICES AT A GLANCE

	DSEX	DSES	DS30
As on 03/03/2019	5723.08	1317.91	2002.42
As on 30/04/2019	5202.85	1205.15	1846.67
% Change	-9.09%	-8.56%	-7.78%
Highest Value	5723.08	1317.91	2023.66
Lowest Value	5175.47	1198.82	1835.75
Average	5469.39	1262.99	1945.93
Standard Deviation	175.05	37.30	57.62

PERFORMANCE OF INDICATORS AT A GLANCE

	Turnover in Tk. (mn)	Market Cap in Tk. (mn)
As on 03/03/2019	6622.73	4147370.82
As on 30/04/2019	4151.74	3839847.05
% Change	-37.31%	-7.41%
Average	4198.30	4056860.10