



**Global IME
Capital Limited**
ग्लोबल आइएमई क्यापिटल लि. **GROW WITH US**

GICL

**FORTNIGHTLY
COMMUNIQUÉ**



3rd Floor, Rastriya Naach Ghar
Jamal, Kathmandu, Nepal
Contact No.: +977-01-4222460, 4261178, 4223593
Fax No.: +977-01-4222534
Email: info@gicl.com.np
Website: www.globalimecapital.com



Nepse Came Back to - Down Trending Channel

The one and only benchmark stock market index of Nepal, Nepse, had witnessed accelerating upward momentum from the first week of April. During the first week of April Nepse index was at 1200 region which rose to 1350 level to close the month. During the last week of April Nepse peaked at 1410 region which is the channel trend line of a long term down trending channel. At the present, Nepse index is around median line of pitchfork. It still not sure if this median line provides support for Nepse index.



The benchmark index is below the 6-day simple moving average but is still above the 21-day simple moving average. The 21-day simple moving average may work as a support region but a dead cross of these two moving averages may signal the dominating down trend. Average true range (ATR) indicator is in a rising trend which indicates increased volatility in Nepse index. OBV is also in an up trending trend but it has recently declined which hints that the rising market was supported by volume while the volume dried up in a declining market. Stochastic indicator has fallen back from overbought territory suggesting a selling pressure last week.

Banking sector leads the Nepse index in a sense that it has beta around 1.2 with Nepse. This is also reflected in banking index chart. Banking index is closer to 21-day SMA in compared to Nepse index. Overall volatility is going up in this sector. More volume is seen while banking stocks are going higher and comparatively less stocks are traded when banking sector are declining. Generally this is a positive factor for the sector.



Insurance index is well above 21-day simple moving average. Both volatility and volume is in up trending mode. Insurance index lost the momentum last week.



Market Performance

NEPSE Top 5 Companies by Traded Shares		
1	Nepal Bank	792,445.00
2	Kumari Bank	751,078.00
3	Sanima Mai Hydropower	539,307.00
4	Sanima Bank	495,309.00
5	Civil Bank	488,594.00

NEPSE Top 5 Companies by No. of Transactions		
1	Premier Insurance Co.	3,302.00
2	Kumari Bank	1,983.00
3	Standard Chartered Bank	1,921.00
4	Nepal Life Insurance Company	1,828.00
5	Sanima Bank	1,773.00

NEPSE Top Leaders				
1	Swadesi Laghubitta Bittiya Sanstha	999	1469	47.05%
2	Rastriya Beema Company Promoter Share	9,100	12,050	32.42%
3	Rastriya Beema Company	9,760	12,756	30.70%
4	Forward Community Microfinance	1,870	2,398	28.24%
5	Arun Kabeli Power	250	316	26.40%

Global Indices				
S. No.	Indices	16 th Apr	27 th Apr	% Change
1	DJIA	24,573.04	24,331.19	-1.07%
2	NASDAQ	7,156.29	7,119.80	-0.51%
3	NIKKEI	21,835.53	22,467.87	2.90%
4	SENSEX	34,305.43	34,969.70	1.94%
5	FTSE 100	7,198.20	7,502.21	4.22%

Indices			
Index	15 th Apr	26 th Apr	% Change
NEPSE Index	1280.15	1,357.22	6.02%
Sensitive	272.98	287.06	5.16%
Float	92.27	98.07	6.29%
Sensitive Float	82.94	87.68	5.71%

NEPSE Top 5 Companies by Market CAP (' Millions)		
1	Nepal Doorsanchar Company	115,500.00
2	Nabil Bank	82,797.61
3	Nepal Investment Bank	71,197.12
4	Standard Chartered Bank	67,616.47
5	Everest Bank	64,054.37

NEPSE Top 5 Companies by Turnover		
1	Nepal Bank	283,720,614.00
2	Rastriya Beema Company Promoter Share	230,017,561.00
3	Nepal Life Insurance Company	215,265,180.00
4	Chilime Hydropower Company	210,797,819.00
5	Sanima Mai Hydropower	204,333,517.00

NEPSE Summary: 15 th Apr to 26 th Apr, 2018	
NEPSE High	1,438.49
NEPSE Low	1,280.15
NEPSE Close	1,357.22
Total Average Turnover per Day	878,493,690
Total Average Share Traded per Day	1,904,441
Total Average Transactions per Day	9,172

NEPSE Top Losers				
1	Nepal Life Insurance Promoter	874.00	787.00	-9.95%
2	Everest Bank Con. Pref	663.00	612.00	-7.69%
3	Sahayogi Bikas Bank	218.00	207.00	-5.05%
4	United Finance	196.00	189.00	-3.57%
5	NIBL Pragati Fund	9.00	8.75	-2.78%

Among the global stock market, FTSE 100 of London remained at the top in terms of performance having gained 4.22% in the review period. Japanese stock market followed FTSE 100 having gained 2.90% in the review period. DJIA of US dropped 1.07% to close at 24,331. Also SENSEX performed moderately gaining 1.94% reaching to 34,969.70 points.

**Sectoral Indices**

Sub-Indices	Turnover (26th April)	15th April	26th April	% Change
Banking	193,169,000	1,131.79	1,176.65	3.96%
Development Bank	28,751,000	1,493.54	1,578.64	5.70%
Finance	6,061,090	646.06	673.48	4.24%
Hotels	16,736,800	1,882.40	1,978.28	5.09%
Hydro Power	37,601,800	1,503.54	1,661.47	10.50%
Insurance	170,481,000	6,244.92	6,913.49	10.71%
Manu. & Pro.	551,080	2,260.61	2,315.98	2.45%
Microfinance	102,864,000	1,489.58	1,698.81	14.05%
Others	11,707,400	718.98	754.38	4.92%

Listing of Shares in NEPSE during Review Period

S. No.	Name of Company	Type of Issue	Number of Listed Shares
1	Nic Asia Growth Fund	IPO	83,520,000
2	Citizens Mutual Fund 1	IPO	82,000,000
3	Everest Bank Limited (EBL)	Bonus	19,916,277
4	Agriculture Development Bank Limited (ADBL)	Bonus	14,175,360
5	Nepal Investment Bank Limited (NIB)	Bonus	14,052,201
6	Shangrila Development Bank Ltd. (SADBL)	Rights	10,867,799
7	Nepal SBI Bank Limited (SBI)	Bonus	10,769,176
8	Gandaki Bikas Bank Limited (GDBL)	Rights	4,609,816
9	Butwal Power Company Limited (BPCL)	FPO	4,081,000
10	NIC Asia Debenture 2081/82	IPO	3,000,000
11	Shikhar Insurance Co. Ltd. (SICL)	Bonus	2,396,423
12	Sindhu Bikash Bank Ltd (SINDU)	Rights	1,562,239
13	Mission Development Bank Ltd. (MIDBL)	Bonus	865,467
14	Goodwill Finance Co. Ltd. (GFCL)	Bonus	740,000
15	Kanchan Development Bank Limited (KADBL)	Bonus	555,500
16	Salt Trading Corporation (STC)	Bonus	245,987
17	Saptakoshi Development Bank Ltd. (SKDBL)	Bonus	232,100
18	Mahuli Samudayik Laghubitta Sanstha Ltd. (MSLB)	Bonus	200,000
19	Vijaya laghubitta Bittiya Sanstha Ltd. (VLBS)	Bonus	161,000
20	Kisan Microfinance Bittiya Sanstha Ltd. (KMFL)	Bonus	80,500
21	Naya Nepal Laghubitta Bikas Bank Ltd. (NNLB)	Bonus	40,000



Existing/Upcoming Corporate Events Auction

S. No.	Ticker	Units	Opening Date	Closing Date	Issue Manager	Status
Ordinary Share						
1	CFCL	104,230	5/3/2018	5/10/2018	NIBL Ace Capital	Coming Soon
2	NIL	95,885	5/2/2018	5/9/2018	NMB Capital	Coming Soon
Promoter Share						
1	CFCL	981,709	5/3/2018	5/10/2018	NIBL Ace Capital	Coming Soon
2	NIL	4,064	5/2/2018	5/9/2018	NMB Capital	Coming Soon
3	SWBBL	302,416	5/2/2018	5/16/2018	Sunrise Capital	Coming Soon
4	NUBL	357,083	4/29/2018	6/3/2018	NIBL Ace Capital	Coming Soon

Rights

S. No.	Symbol	Ratio	Units	Opening Date	Closing Date	Book Closure Date	Issue Manager	Status
1	GLICL	50%	2,970,000	Coming Soon	Coming Soon	Coming Soon	Laxmi Capital Market	Coming Soon
2	SHBL	250%	1,824,870	Coming Soon	Coming Soon	Coming Soon	NIBL Capital Market	Coming Soon
3	KBL	20%	11,938,992	5/11/2018	6/14/2018	4/23/2018	NIBL Capital Market	Coming Soon
4	NICL	100%	3,019,886	4/18/2018	5/22/2018	4/6/2018	NIBL Capital Market	Open
5	DBBL	40%	6,533,109	4/9/2018	5/13/2018	3/1/2018	NIBL Capital Market	Open

IPO Status of different Companies at SEBON

IPO Replied and Under Review						
S. No.	Company Name	Type of Issue	Units	Issue Manager	Date of Application	Date of Comment
1	-	-	-	-	-	-

IPO Reviewed and Comment Sent						
S. No.	Company Name	Type of Issue	Units	Issue Manager	Date of Application	Date of Comment
1	Mailung Khola Jal Vidhyut Co. Ltd. (For General Category)	IPO	736,286.00	Siddhartha Capital	6/20/2074	10/18/2074
2	Upper Tamakoshi Hydropower Ltd. (For Local and General Category)	IPO	26,475,000.00	Citizen Investment Trust & Sunrise Capital	7/30/2074	10/23/2074
3	Mountain Hydro Nepal Ltd. (For Local Category)	IPO	1,250,000.00	Siddhartha Capital	6/25/2074	10/26/2074
4	NADEP Laghubitta Bittiya Sanstha Ltd.	IPO	480,000.00	Nabil Investment Banking	10/17/2074	11/11/2074
5	NMB Bank Ltd.	FPO	11,415,163.00	Citizen Investment Trust	2/22/2074	11/30/2074
6	Shiva Shree Hydropower Ltd.	IPO	1,476,400.00	Siddhartha Capital	10/24/2075	1/7/2075
7	Shivam Cements Ltd Local Category : 2% , General Category : 10%	IPO	528,000.00	Siddhartha Capital	12/6/2074	1/7/2075



Waiting for Reply and Compliance

S. No.	Company Name	Type of Issue	Units	Issue Manager	Date of Application	Date of Comment
1	Gajrang Upatyaka Hydro Power Ltd.	IPO	200,000.00	NIBL Capital Market	6/14/2073	8/15/2073

IPO Under Preliminary Review

S. No.	Company Name	Type of Issue	Units	Issue Manager	Date of Application	Date of Comment
1	Ankhukhola Jalbidut Co. Ltd Local Category:10%, General Category:15%	IPO	200,000.00	Civil Capital Market	2073/02/31	
2	Laughing Buddha Power Nepal Ltd. (For Local Category)	IPO	978,000.00	Siddhartha Capital	2074/02/31	
3	Unique Hydel Co. Ltd (For Local Category)	IPO	550,000.00	NMB Capital	2074/02/31	
4	CEDB Hydro Fund Ltd. (For General Category)	IPO	2,289,300.00	Sunrise Capital	3/27/2074	
5	Union Hydropower Ltd. (For Local Category)	IPO	633,745.00	Laxmi Capital Market	4/29/2074	
6	Ghalemadi Hydro Ltd. (For Local Category)	IPO	550,000.00	Vibor Capital	6/25/2074	
7	Himalaya Urja Bikas Company (For Local Category)	IPO	990,000.00	Nabil Investment Banking	12/21/2074	
8	Citizen Bank International	FPO	463,826.00	Global IME Capital	12/27/2074	
9	Kalika Power Company Ltd.	IPO	1,200,000.00	Kathmandu Capital Market & Global IME Capital	1/4/2075	

Mutual Fund Pipeline Status

S. No.	Company Name	Fund Size	Fund Manager	Date of Application	Processing Status
1	Global IME Balanced Fund-1	1.2 Billion	Global IME Capital	2/7/2074	Under Preliminary Review
2	NIBL Sahabhagita Fund	500 Million	NIBL Capital	3/27/2074	Under Preliminary Review

Top Fortnightly News

1. Securities Board of Nepal (SEBON) has added 4,63,826 unit shares as Further Public Offering (FPO) of Citizens Bank International Limited (CZBIL) in its IPO/FPO pipeline.
2. United Insurance Company (Nepal) Limited (UIC) has proposed to issue right shares in the ratio of 1:2.4 (240%) to raise its capital as per the requirement of Insurance Board.
3. ICRA Nepal has assigned “[ICRANP] IPO Grade 3+”, indicating average fundamentals to the proposed rights issue worth of Rs 22.44 crore of Siddhartha Insurance Limited (SIL).
4. Nepal Grameen Bikas Bank has been renamed to Grameen Bikas Laghubitta Bittiya Sanstha.
5. Securities Board of Nepal has introduced the semi-automated trading system in NEPSE.



6. 3,15,884.86 units promoter shares of Garima Bikash Bank (GBBL) has been converted into public shares to make the promoter to public share ratio 51:49.
7. Mega Bank and Tourism Bank's merger has been approved.
8. Grameen Trust Bangladesh is going to auction 3.57 lakh unit promoter shares of Nirdhan Utthan Bank from Baisakh 16 with minimum bid price of Rs 523.
9. Hamro Bikas Bank is going to conduct 9th AGM on Baisakh 31, 2075 to approve 7.30% bonus shares for its shareholders.
10. IPO of Rairang Hydropower Development Company has been approved by SEBON for general public.
11. Trading of Citizens Mutual Fund-1 and NIC Asia Growth Fund has been opened with range from Rs 10-Rs 10 for the first transaction.
12. Butwal Power Company is going to conduct its 25th AGM on 5th Jestha, 2075 to approve 20% cash dividend for its shareholders.
13. Asian Life Insurance decreased 12% proposed bonus shares to 6% after the suggestions from Beema Samiti.

Investo School: Brief Introduction of some of the World Popular Indices

Dow Jones Industrial Average

The Dow Jones Industrial Average (DJIA) is a price-weighted average of 30 significant stocks traded on the New York Stock Exchange (NYSE) and the NASDAQ. This index was invented by Charles Dow in 1896. It is named after the index's founders Charles Dow and Edward Jones. The Dow Jones Industrial Average was calculated to serve as a proxy for measuring investment environment of USA. The first components (or sector) operated in railroads, cotton, gas, sugar, tobacco and oil.

NASDAQ Composite

The NASDAQ Composite Index is the market capitalization-weighted index of approximately 3,000 common equities of mostly IT companies on the NASDAQ stock exchange. The types of securities in the index include American Depositary Receipts (ADRs), common stocks, Real Estate Investment Trusts (REITs) and tracking stocks, as well as Limited Partnership Interests.



A market capitalization weighting methodology is used to calculate the index. The index's value equals the total value of the shares weights of each of the constituent securities multiplied by each security's last price. This total is then adjusted by dividing by an index divisor, which scales the value to a more appropriate figure for reporting purposes.

FTSE 100

The Financial Times Stock Exchange 100 Index is a share index of the 100 companies listed on the London Stock Exchange with the highest market capitalization. FTSE 100 companies represent about 81% of the entire market capitalization of the London Stock Exchange.

In the FTSE indices, share prices are weighted by market capitalization. Moreover, FTSE 100 also adjusts index by using free float adjustment factor which does not let insider holdings affect the share price.

NIKKEI 225

The Nikkei 225 more commonly called the NIKKEI, the NIKKEI index. It has been calculated daily by the Nihon Keizai Shinbun (The Nikkei) newspaper since 1950. It is a price-weighted index, operating in the Japanese Yen (JP ¥), and its components are reviewed once a year where in a lot 225 companies from varied sectors are taken. Currently, the Nikkei is the most widely quoted average of Japanese equities.

BSE SENSEX

The S&P BSE SENSEX also called the BSE 30 or simply the SENSEX is a free-float market-weighted stock market index of 30 well-established and financially sound companies listed on Bombay Stock Exchange. The 30 component companies which are some of the largest and most actively traded stocks are representative of various industrial sectors of the Indian economy.

NIFTY 50

NIFTY 50 Index is National Stock Exchange of India's benchmark broad based stock market index for the Indian equity market. It represents the weighted average of 50 Indian company stocks in 12 sectors and is one of the two main stock indices used in India, the other being the BSE SENSEX. Nifty is owned and managed by India Index Services and Products (IISL), which is a wholly owned subsidiary of the NSE Strategic Investment Corporation Limited. IISL had marketing and licensing agreement with Standard & Poor's for co-branding equity indices until 2013. The Nifty 50 was launched 1st April 1996, and is one of the many stock indices of Nifty.

The NIFTY 50 index is a free float market capitalization weighted index. The index was initially calculated on full market capitalization methodology. From June 26, 2009, the computation was changed to free float methodology. The base period for the Nifty index is November 3, 1995. The base value of the index has been set at 1000.



Disclaimer: All of the content published on this Communiqué is based on internal data, publicly published data and other available information believed to be reliable. The information contained in this document is meant for general purpose only without warranty of any kind. The information/data herein alone is not sufficient and shouldn't be used for the development, analysis or implementation of an investment strategy.

The investments discussed or recommended in this report may not be suitable for all investors. Investors should use this research as one input into formulating an investment opinion. Additional inputs should include, but are not limited to, the review of other. This is not an offer (or solicitation of an offer) to buy/sell the securities/ instruments mentioned or an official confirmation. Global IME Capital Limited is not responsible for any error or inaccuracy or for any losses suffered on account of information contained in this report. This report does not purport to be offer for purchase and sale of share/ units.

Investing in the stock market may have large potential risks involved in which you can lose some or all your money. You, the reader and not Global IME Capital Ltd, are solely responsible for any losses, financial or otherwise, as a result of trading stocks.



Global IME Capital Limited
3rd Floor, Rastriya Naach Ghar
Jamal, Kathmandu, Nepal
Contact No.: +977-01-4222460, 4261178, 4223593
Fax No.: +977-01-4222534
Email: info@gicl.com.np
Website: www.globalimecapital.com