

NEPSE News

Monthly Market Statistics and Review



Listing Section

Nepal Stock Exchange Ltd.
Singhadurbar Plaza, Kathmandu

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The following months of the Gregorian calendar year are the approximate equivalents of the month of the Nepali calendar year.

Gregorian calendar	Nepali calendar
Mid-April-Mid-May	Baisakh
Mid-May-Mid-June	Jestha
Mid-June-Mid-July	Ashadh
Mid-July-Mid- August	Shrawan
Mid- August-Mid- September	Bhadra
Mid- September-Mid- October	Ashwin
Mid- October -Mid-November	Kartik
Mid-November-Mid-December	Marga
Mid-December- Mid-January	Paush
Mid- January-Mid-February	Magh
Mid- February-Mid-March	Falgun
Mid-March-Mid-April	Chaitra

The Nepali fiscal year generally begins on 16 July and ends on 15 July

News

NEPSE website hosted in one more server

Due to an increased traffic and increasing number of visitors to the website of the Nepal Stock Exchange Limited (NEPSE), www.nepalstock.com, users and investors experienced slow response from the server. In response, NEPSE has hosted website one more server. Viewers can now receive the real time data and other information related to NEPSE from www.nepalstock.com.np too.

Market-halt rule revised

NEPSE has set a new rule for a market-halt from 25 August 2008. Instead of the previous point-based system, NEPSE has taken a percentage-based system for a smooth operation of the market. As the old system is a fixed point-based system, it didn't accommodate change in the index. Hence, the market trading halt policy needed the change.

Now, market trading will halt for 15 minutes during the first hour of trading if the NEPSE index changes by three per cent upward or downward from previous day's index.. Also, if the index change by four per

cent either way after the market reopens the market will halt for 30 minutes. Similarly, if the NEPSE index changes five per cent upwards or downwards, the market will close for the day, according to the new rule. It is expected that the new policy will stabilize the secondary market and help it grow smoothly. A year earlier NEPSE brought a market halt policy based on points. Earlier, the growth of 15, 20 and 25 points were the base markers for market halt.

NTC became largest company listed on NEPSE

On 14 August 2008 (NEPSE) listed shares of Nepal Telecom (NTC) worth Rs 15 billion on the market. It is a largest ever listing on NEPSE, country's sole secondary market. As per the rule trading of NTC shares began after a week. NTC had earlier made an initial public offering (IPO) to sell 15 million shares—a 10 percent stake—but sold only 5.3 million units.

The minimum price of each share was fixed at Rs 600 (face value of Rs 100 and a premium of Rs 500 per share) for public bidding. After the listing of NTC's shares, it dominated the secondary market. Number of listed share has increased by 45 percent to 481.1 million units, while paid up value of those shares increased to Rs 45.56 billion, an increased of 49 percent. Similarly, market capitalization touched Rs. 500 billion (as of 14 August 2008) which accounts for almost 60 percent of GDP. The group-wise composition of paid up value and market capitalization have also changed resulting in the lesser domination of the commercial banking group.

It is believed to be an encouraging development for the stock market, which is dominated by the financial sector, to see such a huge flow of shares from a real sector and it will help to bring about equitable growth of the stock market and make it more mature.

NEPSE unveils Float Indices

After the publication of the Sensitive Index in January 2007, NEPSE has started two new indices—the NEPSE Float Index and the Sensitive Float Index—in order to give a more realistic picture of shares trading from 15 September 2008.

The new indices are based on the transactions of shares issued to the general public only. The Float Index reflects transactions of public-held shares of all listed companies, while the Sensitive Float Index reflects transactions of public-held shares of companies under Category 'A'. Out of 147 listed companies, 71 companies are listed under category 'A'. For calculation of these indices 24 August 2008 has been chosen as a base period.

NEPSE all equity share price Index, or NEPSE Index, includes promoters' shares while calculating market capitalization, even though they are not traded in the market. The Float Index categorically excludes such non-tradable shares. It is calculated by taking into account the number of shares issued through IPO and their closing prices.

Likewise, the Sensitive Float Index is calculated by taking into account the number of IPO-issued shares of Category 'A' companies and their closing prices at the end of the day.

A Free-float index reflects the market trends more rationally as it takes into consideration only those shares that are available for trading in the market. Free-float market capitalization is defined as the proportion of total shares issued by the company that is readily available for trading in the market. It is essentially the total outstanding shares, less the promoters' holding and other shares with a lock-in period. The Float Index is supposed to boost investors' confidence as it reflects the real market.

The Float-index excludes promoters' holding, government holding, strategic holding and other locked-in shares that will not come to the market for trading in the normal course.

Interaction programs with stakeholders

Nepal Stock Exchange Limited (NEPSE) organized two interaction programs with stakeholders on current issues related to the secondary market. The first program, held on 14 November 2008, was on ownership transfer mechanism of shares and signature verification of shareholders. NEPSE conducted this program taking into account the repeated complaints about delay in the transfer of ownership of shares and irregularities in signature verification. Company secretaries, Stock brokers and investors participated in the program. Speaking at the program General Manager of NEPSE Mr. Rewat Bahadur Karki emphasized on coordination among the stakeholders to minimize the problem. He urged the companies to abide by rule provisioned in the Company Act. The Company Act has called for the companies to transfer ownership in 15 days after the application for ownership transfer is received. Mr Karki warned that NEPSE wouldn't allow companies that do not abide by the rule to trade their shares in the market. Mr. Binaya Regmi, Chairman of Nepal Institute of Company Secretaries; Mr. Anjan Raj Poudel, General Secretary of Nepal Stock Brokers Association and others also shared their view on the topic.

NEPSE organized the second program on 21 November to get feedback from investors on proposed Security Trading and Settlement Bylaws. The program began with a welcome speech by Mr. Rewat Bahadur Karki. He highlighted the need of new bylaws while Mr. Pramod Bhattarai, Deputy General Manager of NEPSE, presented a paper on the topic and representatives from Nepal Stock Investors' Association, National Investor's Protection Forum, Nepal Investor Forum and General Investors Association Nepal commented on it.

Security registration and issuance regulation came into effect

Security Board of Nepal (SEBON) introduced Security Registration and Issuance Regulation on 12 Nov 2008. The regulation aims to properly manage the market. Four additional regulations are already in place to regulate the stock market.

The new regulation allows companies to issue shares at a premium price. Companies earning good profits may sell their shares at a premium, which will be set as per their net asset per share.

A company which wants to issue shares will have to sell at least 30 percent shares against its issued capital for the general people from now on. The regulation also allows companies to sell their shares through letters and electronic media after its annual general meeting takes a decision in this regard.

As per the new regulation, all shares of a company will have to be registered with SEBON. Earlier, only ordinary shares were required to be registered with SEBON. Companies listed with SEBON and the stock exchange will have to submit their financial details to the board every three months.

Directives on ownership transfer

NEPSE issued directives to regularize the ownership transfer mechanism of shares and the signature verification of shareholders on 14 November 2008. Taking into consideration the repeated complaints about delay in the ownership transfer of shares and irregularities in signature verification, NEPSE had issued the directives to all listed companies and member brokers. The directives allow NEPSE to suspend shares transactions of companies that do not abide by the rule and also suspend brokers from daily transactions. The directives calls for companies to strictly follow the rules while verifying signature of shareholders. The directives came into effect on 16 November 2008.

Right Shares Renounce Bylaws submitted to SEBON

NEPSE has submitted Rights Shares Renounce Bylaws, 2065, to Securities Board of Nepal (SEBON) for the board's approval in July 2008.

The by-laws are expected to pave the way for rights share renounce and start a derivative market. Investors can maximize their wealth whereas companies can collect a desired capital for their expansion. One of the important features of the bye-laws is that companies issuing rights shares can issue right shares' slip after three days of the declaration. However, the buyer who buys a slip can not sell it to others. As per the provision, the stipulated time for the transaction of right shares is 35 days. But if the company increases the validity of the share, the stipulated time increases accordingly.

On behalf of their clients broker can also help buy or sell such right shares' slip like general shares. Investors who want to buy or sell right shares slips have to register an application at NEPSE through brokers. However, buying and selling of right shares' slips can't be carried out by the same broker. The agreed amount and the required transaction fee for NEPSE and SEBON have to be submitted on the next day of transaction (T+1) and should be sent to the concerned companies within two days (T+2).

Highlights of NEPSE's annual program

With a view to continue the market and develop the institutional, NEPSE has set an annual program. The major highlights of the program are given below:

- Develop Internet Trading software and Brokers' back office software.
- Start trading from major cities outside the Kathmandu valley.
- Stock Journalism Award for a stock market reporter.
- Preparation for the establishment of Central Depository System (CDS).
- Induction of more broker.
- Investor Awareness Program in association with member brokers.
- Install a display board at New Road or Putalisadak for the public.
- Prepare by-laws relating to transaction and settlement, listing as well as by-laws necessary for a smooth operation of the secondary market.

New formula for the base price calculation of capital gain tax

As per the decision of the Government of Nepal, NEPSE issued a new formula to calculate the base price of capital gain tax on 8 December 2008. Now onwards, capital gain tax will be calculated on the basis of base price. The base price will be calculated after taking the average of book close price every time a company issues rights or bonus shares with the ratio of bonus and rights shares issued. The provision is expected to end the current deadlock and confusion with regards to the base price and will smoothen the market.

This rule is applicable to all listed companies. For companies that are not listed, the capital gain tax will be calculated according to the company registrar's office or Over the Counter (OTC) market.

Market review

During the first five months of the current fiscal year 2008/09, the primary market has recorded an encouraging performance compared to the same period last year while indicators at the secondary market during the same period experienced a mixed trend. In comparison with the period of Shrawan to Mangsir (mid-July to mid-December) of two years FY 2007/08 and FY 2008/09, total trading amount at NEPSE floor has increased by 38.5 percent and reached Rs. 12.31 billion whereas market capitalization has increased by 20.09 percent to make the amount Rs.387.43 billion. But the closing NEPSE index, in Mangsir 2065, of 734.85 points is a decline of 28.37% in respect to the same period last year.

Although major secondary market indicators show a small growth in the period of first five months of the current fiscal year, almost all other indicators are declining in the Mangsir of the current fiscal year. During the month the total trading volume was Rs. 1.87 billion which is a decline of 28.33 percent from the trading amount of previous year's same month. On the other hand, the NEPSE index and market capitalization both have decreased by 9.62 percent. Indirect impact of global financial crisis, the increased capital gain tax, power cut etc contributes to the melt down of the major secondary market indicators.

1. Primary market

The primary market, where companies issue securities to raise fund, witness a primary share allotment of eight companies during the review period which might be a recording highest number in a short span of time. In the same way other many companies issued right shares to their existing shareholders with approval from SEBON

Table .1 Primary approval issued by SEBON

S.No	Types of Securities	First Five Month of FY 65-66		First Five Month of FY 64-65	
		No of Issues	Rs. In Million	No of Issues	Rs. In Million
1	Corporate Bond	2	750	0	0
2	Ordinary Share	0	0	7	274.4
3	Right Share	13	3131.05	10	2212.85
	Total	15	3881.05	17	2487.25

Source: www.sebon.com

In total Rs. 3881.05 million securities were approved by SEBON for primary issuance with an increase of 56.04 percent from previous year. Two companies namely Siddhartha Bank Ltd and Laxmi Bank Ltd were approved for bond issue with the amount of Rs. 400 million and Rs. 350 million respectively. During the same period of the preceding year no bond was approved for primary issuance. In the same way, other 13 companies were approved to issue right shares to their existing shareholders with the total amount of Rs. 3131.05 million which is an increase of 30 percent in the number of companies and 41.49 percent increase in amount. Two huge right issues were approved for Kist Merchant & Finance Limited and Nepal Bangladesh Bank Limited with the amount of Rs. 1200 million and Rs. 1116.89 million respectively, contributing to the sharp increase in the issuance of right shares. No primary issuance of ordinary shares has been approved during the first five months of the current fiscal year whereas it was Rs. 274.4 million for 7 companies last year.

For the month of Mangsir, 2065, only one company, namely IME Financial Institution, get an approval to issue right shares amounting to Rs. 125 million. The amount was Rs. 1620.8 million for 3 companies during Mangsir last year.

2. Secondary market

The trading of securities after the primary issuance creates secondary market and such organized trading platform is provided only by NEPSE. The total trading at NEPSE during the first five months of the current fiscal year has increased by 38.5 percent in comparison to the same period of the previous fiscal year and reached Rs. 12.31 billion. But with the trading amount of Rs. 1873.61 million in Mangsir 2065, the total traded amount has declined by 28.33 percent as compared with the trading of Kartik of 2065, while in comparison with Mangsir 2064, it had declined by 31.43 percent. Similarly, the closing NEPSE index at Mangsir 2065 of 734.85 is a decline of 8.93 percent from the closing index of Kartik 2065 and a decline of 28.37 percent from last year. Market capitalization of Rs. 387.43 billion at Mangsir is a decrease of 9.62% from Kartik 2065 where as it is an increase of 20.09 percent from the previous year. The decrease in major indicators is the direct impact of increase in capital gain tax by 50% effective from Asoj 2065 this year and policy announcement to sell the remaining shares of Nepal Telecom to public through the secondary market. Similarly, the likely impact of the policy announcement to show sources of income to acquire land, building and vehicle above a certain limit on their trading has also create runs at capital market to sell their shares. Further more, the global financial crisis also contributes to the decline of the secondary market. However, the number of listed companies reached 145 in end Mangsir 2065 while it was 142 in Mangsir 2064 despite the delisting of five companies in the last fiscal year.

Table.2 Major indicators of NEPSE

Particulars	Mangsir 2064	Kartik 2065	Mangsir 2065
NEPSE index	1025.91	806.90	734.85
Traded Amount (Rs. in million)	2732.24	2614.24	1873.61
Market Capitalization (Rs. In Billion)	322.62	428.69	387.43
Traded Companies	92	109	114
Market Days	23	17	21
No of Listed Companies	142	145	145

2.1 Trading

As stated earlier the total amount of trading at NEPSE during the first five months of the current fiscal year, that is up to Mangsir end, is Rs. 12306.29 million, an increase of 38.5 percent from the same period of the previous fiscal year. The trading amount for the month of Mangsir was registered as Rs. 806.90 million which decreased by 28.33 percent from the previous month, a decrease of 31.43 percent from the month of Mangsir of FY 2064/65. Similarly, the number of traded shares for the month of Mangsir decreased by 20.54 percent in comparison to the same month of the previous fiscal year and it is a decrease of 21.76 percent from the previous month's traded number of shares. The decrease in trading volume in one hand and the fluctuating trend of the number of shares traded on the other shows the decreasing trend of per share price traded during the review month and investors are selling their shares less than the price of the previous month. Numerically average per share traded price for the review month is Rs. 751.26; the price was Rs. 820.09 during the previous month and Rs. 870.49 a year ago.

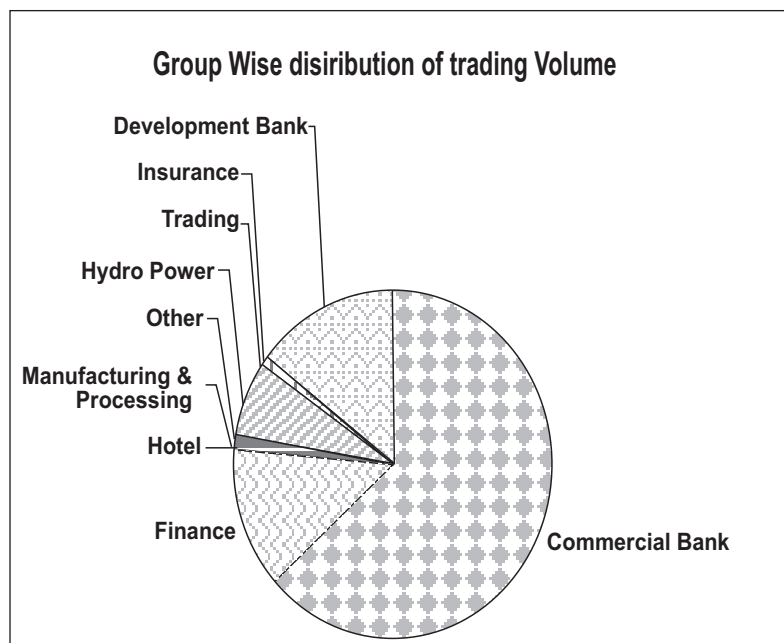
Table.3: Comparative data of trading with previous month and same month a year ago

Particulars	Mangsir 2064	Kartik 2065	Mangsir 2065
Traded Amount (Rs. in million)	2732.24	2614.24	1873.61
No of Traded Shares ('000)	3138.75	3187.75	2493.96
No of Listed Shares ('000)	264185	495866	506705
No of Traded Shares to No of Listed Shares	1.19%	0.64%	0.49%
Average Market Price per Share (Rs. per share traded)	870.49	820.09	751.26
Average Daily Trading (Rs in Million)	118.79	153.78	89.29

The ratio of the number of traded shares to the total number of listed securities shows the circulation of floated shares at trading floor and it also provides the figure of activeness of investors at the secondary market. This ratio of 0.49 percent for the review month is also in decreasing trend as it was 0.64% for the previous month and 1.19% during the month of Mangsir 2064. This shows that investors are becoming inactive to trade their shares at NEPSE trading floor. It is also proved by the comparison of average trading per day for the given months as the amount is Rs. 89.29 million during the month of Mangsir 2065 which is a decrease of 41.98 percent form the previous month and a decrease of 24.89 percent form the same month of the previous fiscal year. Moreover, the said information driven market is slowing down despite the positive information regarding cash dividend, stock dividend and right share form the various listed companies. The primary reasons for this deteriorating figure at capital market have been mentioned earlier. The other reasons like strike, power cuts, disturbances on the highway, closure of multinational companies, etc. also enforce the investors to loose their confidence.

2.2 Group-wise distribution of the traded amount

The listed companies has been distributed in nine sectors namely commercial banks, development banks, finance companies, hydro power companies, hotels, trading companies, manufacturing and processing companies, insurance companies and others. As usual the volume of trading amount from the commercial bank's group has the highest stake on total trading volume which is 62.74 percent where as it is 49.94 percent in the count of number of shares traded. Similarly, development bank and finance companies follow the trend with 14.47 percent and 13.42 percent of the total trading volume and 12.71 percent and 15.88 percent respectively on the total number of shares traded. This makes 90.63 percent of the total trading performed by finance sector alone. Whereas 6.81 percent of the total trading is retained by hydro power group and 1.36 percent is taken by the companies from others group. The other remaining groups have less than one percent over the total trading volume excluding the trading amount of promoter shares. This shows that trading at NEPSE floor is highly concentrated to financial sector companies which may force the NEPSE indicators not to reflect the real economic situation of the country. This is due to the mushrooming growth of banks



and finance companies and the mandatory capital increment for them implemented by their apex regulator. Moreover, this problem further widened by the down sizing of real sector companies in the country and some large real sector companies are not forced or lured to enter into the NEPSE trading floor.

2.3 Ranking:

The top five companies on the basis of traded amount for the month of Mangsir are Nepal Bangladesh Bank Limited, Bank of Kathmandu Limited, Siddhartha Bank Limited, Standard Chartered Bank Ltd and Nepal Investment Bank Limited with the trading volume of Rs. 202.02 million, 192.42 million, 119.52 million, 108.40 million and 89.13 million respectively. Similarly, on the basis of number of shares traded, the rank was topped by Nepal Bangladesh Bank Limited with 363 thousand and followed by National Hydro Power Company Ltd, Nepal Credit and Commerce Bank Limited, Siddhartha Bank Ltd and Bank of Kathmandu Limited with 342 thousand, 118 thousand, 107 thousand and 98 thousand number of shares traded respectively.

2.4 Trading of promoters' shares:

Since 31 March 2008 NEPSE has started a different mechanism for the trading of promoters' shares of the listed financial institutions after their locking period is completed. For the first trading, the price of a promoters' share of a company that has a positive net worth could not be less than half of five times its net worth per share or half of the current market price of the ordinary share, whichever is low. Similarly, in the case of company that has a negative net worth, the first trading price couldn't be below half of the current market price of the ordinary share. Till now promoter shares of 31 financial institutions has been traded at NEPSE floor as per given mechanism.

After this mechanism was introduced the trend of the trading of promoter shares is very encouraging as the amount and numbers of transactions are increasing day by day. During the first five month of current fiscal year the total amount of promoter shares from the financial institutions is Rs. 910.48 million from 2142 thousands number of shares. The trading volume is 7.40 percent of the total trading amount during the period. Similarly, for the month of Mangsir alone, altogether 12 financial institutions' promoter shares were traded with the volume of Rs. 69.41 million for 197.99 thousands number of promoter shares. This is 3.70 percent of total traded amount during the month. Out of these 12 companies Fewa Finance Limited traded in highest volume with Rs. 21.22 million from 88.40 thousands promoter shares followed by the promoter share of Nepal Industrial and Commercial Bank Ltd with the amount of Rs. 16.15 million from 14.90 thousands shares.

2.5 Trading of Bonds:

At the end of Mangsir 2065, NEPSE has enlisted total 13 corporate bonds of Rs. 4985 million. Similarly, 12 Government bonds with the total amount of Rs. 17650 million are also listed at NEPSE. But so far during this fiscal year no transaction has been recorded for any kind of bonds.

2.6 Trading at OTC Market:

The OTC market was started by NEPSE to trade the securities of companies which are de-listed and such companies which could not fulfill the listing criteria. Similarly, some companies may trade their securities for a short span of time at OTC market just to build up price of such securities. But till now not a single share has been traded at OTC market. The main reason for this situation is that fresh companies do not will to trade their securities at OTC market as they consider that OTC market is only for lower graded companies. From the de-listed companies Nepal Bank Limited was prohibited from Nepal Rastra Bank to trade shares and many other de-listed companies have either closed down or they have very few numbers of shareholders.

3. Listing

Listing is one of the most important functions of a stock exchange which paves way for trading and there after provide liquidity for the investors. The beauty of such facility boosts investors to invest at securities at primary as well as secondary market. As the only stock exchange of the country, NEPSE lists securities like common shares, right shares and bonus shares, and corporate debentures and government bonds as per the legal provision. Till Mangsir end 2065, NEPSE has total 147 companies listed with 495866 thousands shares having paid up value of Rs. 42.62 billion. Moreover 13 Corporate bonds with the value of Rs. 4985 million and 12 government bond with the value of Rs. 17650 million are also listed at NEPSE.

Table.4: Securities listed till Mangsir end

S.No	Type of Securities	No of Companies	No of Listed Securities '000	Paid up value (Rs. in million)
1	Corporate Bonds	4	1450	1450
2	Bonus Share	12	5615.73	561.57
3	Ordinary Share	5	156050	15605
4	Right Share	26	41121.22	4112.12
5	Government Bond	0	0	0
Total		47	204236.95	21728.69

3.1 Ordinary shares:

During the first five months of current fiscal year, three companies namely Nepal Doorsanchar Company Ltd, Prabhu Finance Limited, Nepal Development & Employment Promotion Bank Limited, Loard Buddha Financial Institution Ltd and Sagarmatha Merchant Banking and Finance Ltd listed their ordinary shares at NEPSE. The total listed number of shares from the five companies is 156050 thousands with the paid up value of Rs. 15.61 billion. Nepal Doorsanchar Company Ltd topped the rank in total paid up value of listed companies with Rs. 15 billion. Out of five two companies Loard Buddha Financial Institution Ltd and Sagarmatha Merchant Banking and Finance Ltd's ordinary shares are listed during the month of Mangsir.

3.2 Bonus shares:

Bonus shares issued by 12 companies with the value of Rs. 561.57 million was listed up to Mangsir end of current fiscal year. Only one bonus shares with paid up value Rs. 5.22 million from Deprosc Bank Ltd is listed in the month of Mangsir alone.

3.3 Right shares:

The increasing trend of right share issue by the companies also affects the listing number of right shares. All together 26 companies enlisted their right shares offered to their existing shareholders during the first five months of current fiscal year. By this Rs. 4112.12 million paid up value has added to the total paid up value of listed shares. In the month of Mangsir, 18542 thousands number of right shares from seven companies were listed at NEPSE whose paid up value each share was Rs. 100. The increase in right and bonus shares are due to that almost all banks and financial institutions have been issuing bonus and right shares, after they received directives from Nepal Rastra Bank to increase their paid-up capital.

3.4 Corporate and government bonds:

Four companies namely Himalayan Bank Ltd, Kumari Bank Ltd, Nepal Investment Bank Ltd and Nabil Bank Limited listed their bonds at NEPSE up to Mangsir end in the current fiscal year. The total numbers of bonds were 1450 thousands with Rs. 1.45 billion in paid up value. Out of four Nabil Bank Ltd listed its 300000 number

of bonds with paid up value Rs. 1000 each in the month of Mangsir alone. But no government bonds were listed till now in this current fiscal year.

4. Market capitalization

The total market value of all listed shares i.e. market capitalization, is one of the major indicators of secondary market development. The amount of market capitalization at the end of Mangsir 2065 is Rs. 387.43 billion which is a decrease of 9.62 percent compared to the previous month end and increase of 20.09 percent compared to the corresponding date last year. It was Rs 322.62 billion a year ago.

Table.5 : Group wise composition of market capitalization of listed companies:

S.No	Group	No of companies	Market Capitalization (Rs. In million)	Composition in Percent
1	Commercial banks	17	191175.73	48.97
2	Development banks	24	24669.92	6.32
3	Finance companies	58	42833.27	10.97
4	Hydro power companies	3	18351.40	4.70
5	Hotels	4	4719.31	1.21
6	Trading companies	4	1161.94	0.30
7	Manufacturing and processing companies	18	7677.99	1.97
8	Insurance companies	17	10101.02	2.59
9	Others	2	89719.16	22.98
	Total	147	390409.74	100

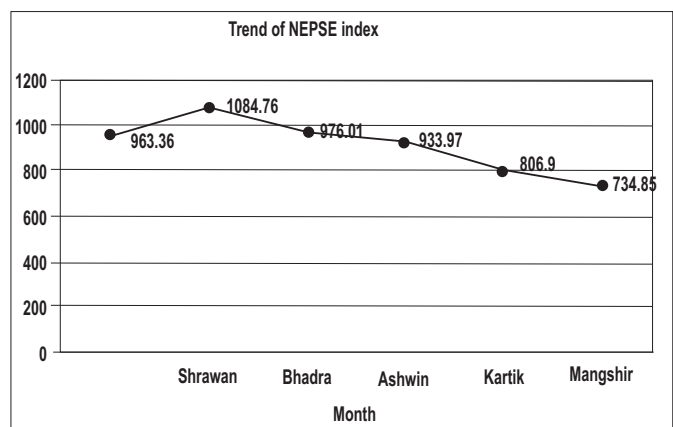
Bank and financial institutions recorded the highest share of the total market capitalization during the review period. Group-wise distribution of market capitalization shows that commercial banks' group contributes almost 50 percent of the total market capitalization. Likewise other companies' group which includes largest company i.e. Nepal Doorsanchar Company Ltd has 22.98 percent, followed by finance group 10.97 percent and development bank group 6.32 percent. Similarly hydropower has 4.70 percent and insurance company group has 2.59 percent share on total market capitalization.

5. Indices

Index is the most important indicator of secondary market which is also considered as economic barometer of a country. In Nepal overall NEPSE index is being calculated from the starting of NEPSE. Similarly index family of NEPSE includes sensitive index, group wise index and new one the float index.

5.1 Overall NEPSE Index:

This index is calculated by considering all listed shares including that of promoter shares of total listed companies at NEPSE. The closing figure at the end of Mangsir is 734.85 which is a decrease of 8.93 percent from the previous month. During the first five months of current fiscal year it recorded the highest point of 1175.38 at 15 Bhadra 2065 where as it reaches to 698.81 in the lowest at 10 Mangsir. The figure at Mangsir end is the 23.72 percent decrease from the closing index point of preceding fiscal year. The trend of overall NEPSE index can be viewed from the following figure:



5.2 Group-wise index:

The index calculated for the companies of each group is referred as group wise index. The group for commercial banks which consists highest market capitalization has the closing index of 713.19 at Mangsir end which is a decrease of 29.46 percent from beginning of the current fiscal year. Similarly the second largest decrease on group wise index is 28.36 percent from hydro power group followed by development banks and finance companies with the decrease of 17.99 percent and 14.94 percent respectively. In the same way all other groups' indices are in decreasing trend except from hotel group and manufacturing and processing companies. The detail of group wise index with the change is presented as follows:

Table.6 : Opening and closing group wise index during last five months.

S.No	Group	Opening	Closing	% change
1	Commercial banks	1011.09	713.19	-29.46
2	Development banks	1346.36	1104.11	-17.99
3	Finance	1159.18	986.04	-14.94
4	Hydropower	1311.43	939.45	-28.36
5	Hotels	360.15	363.92	1.05
6	Trading	204.08	202.63	-0.71
7	Manufacturing & Processing	423.66	432.74	2.14
8	Insurance	819.94	734.34	-10.44
9	Others	769.21	702.58	-8.66

5.3 Sensitive Index

Companies fulfilling the listing criteria have been classified accordingly in group A. There are 71 companies on group A during this year. Sensitive index which starts on Jan-

1, 2007, is calculated on the basis of price movement of shares of the companies classified at group A. The closing sensitive index point was 192.83 at Mangsir end which was 259.28 at the beginning of this fiscal year. It is a decrease of 25.63 percent which is little bit more than the decrease of overall index for the same period.

5.4 Float Index

Float index is calculated on the basis of price movement of securities which are floated to public i.e. initial public offering (IPO). Total shares listed at stock exchange include promoter shares which bear locking period as well as various difficulties for transactions. For this reason such shares are traded very less at secondary market and shares floated under IPO are frequently traded. So, float index provide clear picture of secondary market than any other index. With this concept NEPSE started to calculate float index from 15 September 2008. As almost all indicators have recorded decreasing trend during this fiscal year, float index also decreased to 71.18 point on Mangsir end from the starting date which is an decrease of 28.82 percent. The following table shows the comparative change in overall NEPSE index and float index from Bhadra 9, 2065 to Mangsir end:

Table.7: NEPSE Index and Float Index during review period

	NEPSE Index: Base Magh 30, 2050		Float Index:Base: Bhadra 9, 2065	
	NEPSE Index	Change %	NEPSE Float Index	Change %
9 Bhadra 65	1068.17		100	
Bhadra	976.01	-8.63%	93.9	-6.10%
Ashwin	933.97	-4.31%	91.82	-2.22%
Kartik	806.9	-13.61%	79.37	-13.56%
Mangsir	734.85	-8.93%	71.18	-10.32%

5.5 Sensitive Float Index:

The index calculated from the publicly floated shares of group A classified companies is known as sensitive float index which was started with the same date of float index. The closing points of 69.45 is a decrease of 30.55 percent from its starting at Bhadra 9, 2065 while during the period the sensitive index recorded a decline of 25.63 percent.

Nepal Stock Exchange Ltd

Summary Sheet of First Five Month Transactions

	Particulars	Mid Jul, 2006-Mid Dec, 2006		Mid Jul, 2007-Mid Dec, 2007		Change in %	Mid Jul 2008-Mid Dec, 2008		Change in %
		Share units ('000)	Amount Rs. in million	Share units ('000)	Amount Rs. in million		Share units ('000)	Amount Rs. in million	
		1	Turnover	5286.6	2618.1	11534.5	8885.2	239.4	14140.8
A	Commercial Bank	3614.0	2118.4	5508.1	6264.4	195.7	6689.9	7347.7	17.3
B	Finance	763.9	159.1	779.2	374.6	135.5	2069.9	1829.3	388.3
C	Hotel	12.3	0.6	73.7	8.8	1270.3	79.1	15.3	74.9
D	Manufacturing & Processing	21.2	12.3	46.6	1.7	-86.1	1.2	4.6	166.9
E	Other	1.8	0.1	7.7	0.3	383	391.2	362.5	124907
F	Hydro Power	453.5	237.8	3713.5	1561.4	556.7	1287.7	492.7	-68.4
G	Trading	2.3	1.7	1.8	4.8	178.4	4.8	9.3	94.5
H	Insurance	289.8	66.2	164.0	99.7	50.7	77.9	54.3	-45.5
I	Development Bank	116.5	21.8	1011.3	565.7	2500.8	1316.6	1231.9	117.8
J	Mutual Fund	11.2	0.1	228.7	3.9	3175.0	37.6	1.0	-73.5
K	Preffered Stock	0.0	0.0	0.0	0.0	0.0	43.3	47.2	
L	Promotor Share	0.0	0.0	0.0	0.0	0.0	2141.6	910.5	
2	Market Days	94		106		12.8	94		-11.3
3	Average Daily Turnover	56.2	27.9	108.8	83.8	201.0	150.4	130.9	56.2
4	Number of Transactions	40552		49412		21.8	58554		18.5
5	Number of Company Traded	104		115		10.6	144		25.2
7	Number of Companies Listed	140		142		1.4	145		2.1
8	Total Paid Up Value of Listed Shares		20511		23854	16.3		46619	95.4
9	Total Number of Listed Securities	231623		264185		14.1	495866		87.7
10	Market Capitalization		128536.7		322619.5	151.0		387429.1	20.1
	NEPSE Index at the end of Month								
-	High		508.6		1025.9	101.7		1175.4	14.6
-	Low		355.6		678.0	90.7		698.8	3.1
-	Closing		508.6		1025.9	101.7		734.9	-28.4
11	Market Capitalization of Group -A		-		229350.8			240426.7	4.8
12	Total Paid Up Value of Group - A		-		12355			19191	55.3
13	NEPSE Sensitive Index								
-	High		-		265.1			302.7	14.2
-	Low		-		172.2			185.7	7.8
-	Closing		-		265.1			192.8	-27.2
14	NEPSE Float Index								
-	High		-		-			95.7	
-	Low		-		-			69.4	
-	Closing		-		-			71.2	

Nepal Stock Exchange Ltd.

Comparative Summary Sheet of Transactions with Previous Years

	Particulars	Nov/Dec 2006		Nov/Dec 2007		Change in	Nov/Dec 2008		Change in
		Share units	Amount	Share units	Amount		Share units	Amount	
		('000)	Rs. in million	('000)	Rs. in million	%	('000)	Rs. in million	%
1	Turnover	1686.4	944.5	3138.8	2732.2	189.3	2494.0	1873.6	-31.4
A	Commercial Bank	1211.7	765.8	1326.8	1746.1	128.0	1146.6	1131.9	-35.2
B	Finance	208.2	45.7	214.5	121.7	166.3	364.6	242.1	98.9
C	Hotel	1.4	0.1	11.1	1.3	1500.0	0.4	0.1	-94.5
D	Manufacturing & Processing	0.3	0.7	0.0	0.1	-85.7	0.3	1.1	0.0
E	Other	0.0	0.0	0.0	0.0	0.0	41.9	24.5	0.0
F	Hydro Power	149.3	104.7	1333.7	660.6	0.0	412.0	122.8	0.0
G	Trading	0.0	0.0	0.1	0.3	933	1.5	3.3	971.0
H	Insurance	54.6	16.5	31.5	22.1	33.6	19.3	11.5	-48.2
I	Development Bank	54.6	11.0	221.1	180.0	1540.7	291.8	261.1	45.1
J	Mutual Fund	6.3	0.1	0.0	0.0	0.0	11.5	0.3	0.0
K	Preferred Stock	0.0	0.0	0.0	0.0	0.0	6.1	5.5	0.0
L	Promotor Share	0.0	0.0	0.0	0.0	0.0	198.0	69.4	0.0
2	Market days	20		23		15.0	21		-8.7
3	Average daily turnover	84.3	47.2	136.5	118.8	151.6	118.8	89.2	-24.9
4	Number of transactions	12633		9447		-25.2	18957		100.7
5	Number of Company Traded	88		92		4.5	114		23.9
6	Number of Companies Listed	140		142		1.4	145		2.1
7	Total Paid Up Value of Listed Share		20511		23854	16.3		46619	95.4
8	Total Number of Listed Securities	231623		264185		14.1	495866		87.7
9	Market Capitalization		128536.7		322619.5	151.0		387429.1	20.1
10	NEPSE Index at the end of Month								
-	High		508.6		1025.9	101.7		793.9	-22.6
-	Low		445.6		851.6	91.1		698.8	-17.9
-	Closing		508.6		1025.9	101.7		729.2	-28.9
11	Market Capitalization of Group -A		-		229350.8			240426.7	4.8
12	NEPSE Sensitive Index								
-	High		-		265.1			206.6	-22.1
-	Low		-		225.3			185.7	-17.6
-	Closing		-		265.1			191.2	-27.9
13	Sector wise Listed Company								
-	Commercial Bank	15		15		0.0	17		13.3
-	Development Bank	11		21		90.9	24		14.3
-	Insurance	15		16		6.7	17		6.3
-	Finance	52		55		5.8	56		1.8
-	Manufacturing & Processing	29		21		-27.6	18		-14.3
-	Hotel	4		4		0.0	4		0.0
-	Trading	8		5		-37.5	4		-20.0
-	Other	3		2		-33.3	2		0.0
-	Hydro Power	3		3		0.0	3		0.0
14	Bond Market (Listed)								
i	Government Bond	115500.0	11550.0	176500.0	17650.0	52.8	-	-	0.0
ii	Corporate Bond	1810.0	1810.0	3535.0	3535.0	95.3	-	-	0.0

Nepal Stock Exchange Ltd.

Comparative Summary Sheet of Transactions with Previous Months

	Particulars	Sept/Oct		Oct/Nov		Change in %	Nov/Dec		Change in %
		Share units ('000)	Amount Rs. in million	Share units ('000)	Amount Rs. in million		Share units ('000)	Amount Rs. in million	
		1	Turnover	2331.2	1927.9	3187.8	2614.2	35.6	3494.0
A	Commercial Bank	1055.5	1169.0	973.1	1214.9	3.9	1146.6	1131.9	-6.8
B	Finance	296.6	311.2	457.9	410.4	31.9	364.6	242.1	-41.0
C	Hotel	27.4	5.7	0.8	0.2	-97.4	0.4	0.1	-53.3
D	Manufacturing & Processing	0.2	0.7	0.0	0.1	-87.7	0.3	1.1	1237.5
E	Other	52.3	38.8	40.8	24.8	-36.2	41.9	24.5	-167.6
F	Hydro Power	231.7	67.0	338.5	165.2	146.5	412.0	122.8	-25.6
G	Trading	0.8	1.8	0.6	1.3	-27.2	1.5	3.3	153.4
H	Insurance	11.7	6.1	6.1	2.8	-54.5	19.3	11.5	316.4
I	Development Bank	330.8	237.4	335.9	258.3	8.8	291.8	261.1	1.1
J	Mutual Fund	10.0	0.3	2.5	0.1	0.0	11.5	0.3	0.0
K	Preferred Stock	7.2	8.1	6.1	6.2	-23.5	6.1	5.5	-11.6
L	Promotor Share	307.1	81.9	1025.6	530.1	152	198.0	69.4	-86.9
2	Market days	15		17		13.3	21		23.5
3	Average daily turnover	155.4	128.5	187.5	153.8	19.6	166.4	89.2	-42.0
4	Number of transactions	11354		14607		28.7	18957		29.8
5	Number of Company Traded	103		109		5.8	114		4.6
6	Number of Companies Listed	144		144		0.0	145		0.7
7	Total Paid Up Value of Listed Share		46010		46619	1.3		46619	0.0
8	Total Number of Listed Securities	486582		495866		1.9	495866		0.0
9	Market Capitalization		487847.8		428686.9	-12.1		387429.1	-9.6
10	NEPSE Index at the end of Month								
-	High		1004.3		919.3	-0.9		793.9	-13.6
-	Low		934.0		779.8	-1.5		698.8	-10.4
-	Closing		934.0		806.9	-1.3		729.2	-9.6
11	Market Capitalization of Group -A		321984.3		264500.9	-17.9		240426.7	-9.1
12	NEPSE Sensitive Index								
-	High		266.4		251.7	-0.1		206.6	-17.9
-	Low		256.0		203.1	-0.5		185.7	-8.6
-	Closing		256.0		210.3	-0.5		191.2	-9.1
13	Sector wise Listed Company								
-	Commercial Bank	17		17		0.0	17		0.0
-	Development Bank	23		23		0.0	24		4.3
-	Insurance	17		17		0.0	17		0.0
-	Finance	56		56		0.0	56		0.0
-	Manufacturing & Processing	18		18		0.0	18		0.0
-	Hotel	4		4		0.0	4		0.0
-	Trading	4		4		0.0	4		0.0
-	Other	2		2		0.0	2		0.0
-	Hydro Power	3		3		0.0	3		0.0
14	Bond Market (Listed)								
i	Government Bond	-	-	-	-	-	-	-	0.0
ii	Corporate Bond	-	-	-	-	-	-	-	0.0
	Note:- US \$ 1 =Rs. 76.95 (17 Dec 2008)								

Listing on Nov/Dec					
SN	Name of Companies	Type of Securities	Listed Securities in '000'	Listed Amount Rs. in million	Listed Date
1	Dipros Bikas Bank Ltd.	Bonus	52.2	5.2	2 Dec 08
	Total		52.2	5.2	
1	Kumari Bank Ltd.	Rights	1782.7	178.3	19 Nov 08
2	Nepal Express Finance Ltd.	Rights	300.0	30.0	19 Nov 08
3	Machchhapurchhre Bank Ltd.	Rights	4929.9	493.0	19 Nov 08
4	Sagarmatha Insurance Co. Ltd.	Rights	235.6	23.6	27 Nov 08
5	Narayani Finance Ltd.	Rights	1469.5	147.0	2 Dec 08
6	Annapurna Bikas Bank Ltd.	Rights	1319.8	132.0	2 Dec 08
7	International Leasing & Finance Ltd.	Rights	5040.0	504.0	2 Dec 08
8	Guheswori Mer. Banking & Finance Ltd.	Rights	370.1	37.0	2 Dec 08
	Total		15447.6	1544.7	
1	Nabil Bank Rinpatra 2075	Co. Bond	300.0	300.0	19 Nov 08
2	Sagarmatha Mer. Banking & Finance Ltd.	Ordinar	500.0	50.0	14 Dec 08
3	Lord Buddha Financial Inst. Ltd.	Ordinar	750.0	75.0	14 Dec 08
	Total		1550.0	425.0	
	Grand Total		17049.8	1975.0	

Nepal Stock Exchange Ltd.
Company wise Transactions Nov/Dec, 2008

Commercial Bank									
	Name of the company	Traded Share	Traded	Number					Market
		Quantity	Amount	Of	High	Low	Closing	Average	Capitalization
		(in '000)	Rs. In million	Trades				Price	Rs. in million
1	Bank of Kathmandu	98.5	192.4	795	2200	1365	1390	1954	8383.7
2	Development Credit Bank Ltd.	66.4	50.0	508	830	639	760	752	1824.0
3	Everest Bank Ltd	1.8	3.8	41	2350	2015	2095	2152	7919.1
4	Himalayan Bank Ltd.	15.6	30.7	162	2105	1830	1850	1963	15000.0
5	Kumari Bank Ltd	68.4	59.1	587	949	682	860	864	6450.0
6	Laxmi Bank Limited	8.1	8.5	88	1213	990	990	1040	7246.8
7	Lumbini Bank Ltd.	36.0	18.5	225	570	456	495	515	3712.5
8	Machhachapuchhre Bank Ltd	24.6	17.2	173	780	616	660	699	5422.9
9	Nabil Bank Ltd.	14.9	53.7	195	3911	3200	3701	3610	25440.4
10	Nepal Bangladesh Bank Ltd.	363.4	202.0	842	767	343	350	556	2519.7
11	Nepal Credit & Com. Bank	118.7	43.6	242	410	323	353	368	2471.0
12	Nepal Investment Bank Ltd.	70.3	89.1	600	1390	1137	1300	1268	13034.2
13	Nepal Industrial & Co.Bank	45.6	49.9	358	1270	890	905	1095	7167.6
14	NMB Bank Ltd.	43.3	33.4	268	875	698	805	771	1610.0
15	Nepal SBI Bank Limited	41.5	52.1	325	1456	1098	1206	1257	7812.5
16	Siddhartha Bank Limited	107.4	119.5	986	1218	848	1110	1112	7659.0
17	Standard Chartered Bank Ltd.	22.3	108.4	368	5145	4350	4875	4871	30219.3
		1146.6	1131.9	6763					153892.7
Hotel									
	Name of the company	Traded Share	Traded	Number					Market
		Quantity	Amount	Of	High	Low	Closing	Average	Capitalization
		(in '000)	Rs. In million	Trades				Price	Rs. in million
1	Oriental Hotel Ltd.	0.4	0.1	7	201	195	197	197	985.0
		0.4	0.1	7					985.0
Manufacturing & Processing									
	Name of the company	Traded Share	Traded	Number					Market
		Quantity	Amount	Of	High	Low	Closing	Average	Capitalization
		(in '000)	Rs. In million	Trades				Price	Rs. in million
1	Unilever Nepal Ltd.	0.2	1.1	2	4360	4275	4275	4312	3935.9
		0.3	1.1	2					3936.0
Trading									
	Name of the company	Traded Share	Traded	Number					Market
		Quantity	Amount	Of	High	Low	Closing	Average	Capitalization
		(in '000)	Rs. In million	Trades				Price	Rs. in million
1	Bishal Bazar Co. Ltd.	1.5	3.3	5	2343	2181	2181	2275	595.4
		1.5	3.3	5					595.4
Preferred Stock									
	Name of the company	Traded Share	Traded	Number					Market
		Quantity	Amount	Of	High	Low	Closing	Average	Capitalization
		(in '000)	Rs. In million	Trades				Price	Rs. in million
1	Everest Bank Limited Convertible Preference	6.1	5.5	96	938	870	900	900	1800.0
		6.1	5.5	96					1800.0
Mutual Fund									

	Name of the company	Traded Share	Traded	Number					Market
		Quantity	Amount	Of	High	Low	Closing	Average	Capitalization
		(in '000)	Rs. In million	Trades				Price	Rs. in million
1	NCM Mutual Fund	11.5	0.3	4	29	28	28	29	289.9
		11.5	0.3	4					289.9
	Others								
	Name of the company	Traded Share	Traded	Number					Market
		Quantity	Amount	Of	High	Low	Closing	Average	Capitalization
		(in '000)	Rs. In million	Trades				Price	Rs. in million
1	Nepal Film Dev.Co. Ltd.	1.5	0.1	1	39	38	39	39	19.2
2	Nepal Doorsanchar Company Limited	40.5	24.5	183	655	531	598	604	89700.0
		41.9	24.5	184					89719.2
	Hydro Power								
	Name of the company	Traded Share	Traded	Number					Market
		Quantity	Amount	Of	High	Low	Closing	Average	Capitalization
		(in '000)	Rs. In million	Trades				Price	Rs. in million
1	Butwal Power Co. Ltd.	50.8	53.2	53	1254	992	1112	1047	9330.3
2	Chilime Hydro power Co.	18.9	20.2	85	1176	1005	1105	1069	8062.1
3	National Hydro Power Co.	342.4	49.5	228	161	137	137	144	959.0
		412.0	122.8	366					18351.4
	Insurance								
	Name of the company	Traded Share	Traded	Number					Market
		Quantity	Amount	Of	High	Low	Closing	Average	Capitalization
		(in '000)	Rs. In million	Trades				Price	Rs. in million
1	Alliance Insurance Co. Ltd.	0.1	0.0	8	181	169	181	177	90.5
2	Himalayan Gen.Insu. Co.Ltd.	0.1	0.0	2	375	370	375	373	112.5
3	Lumbini General Insurance	8.2	2.4	359	312	269	290	292	290.0
4	Life Insurance Co. Nepal	1.1	1.1	24	960	922	930	934	2325.0
5	NB Insurance Co. Ltd.	0.2	0.0	3	200	195	200	198	200.0
6	Nepal Insurance Co.Ltd.	0.1	0.1	3	360	357	360	358	369.7
7	Neco Insurance Co.	0.3	0.0	9	127	113	125	123	68.8
8	Nepal Life Insurance Co. Ltd.	4.0	5.4	21	1460	1288	1288	1355	3220.0
9	Rastriya Beema Sansthan	0.7	1.0	8	1663	1476	1476	1489	1223.6
10	Shikhar Insurance Co. Ltd.	1.0	0.4	75	428	412	412	427	515.0
11	Siddhartha Insurance Limited	3.2	0.9	202	306	265	295	280	59.0
12	United Insurance Co.(Nepal)Ltd.	0.3	0.1	3	326	320	320	322	192.0
		19.3	11.4	717					8666.1
	Finance								
	Name of the company	Traded Share	Traded	Number					Market
		Quantity	Amount	Of	High	Low	Closing	Average	Capitalization
		(in '000)	Rs. In million	Trades				Price	Rs. in million
1	Alpic Everest Finance Co. Ltd.	2.3	1.4	29	623	599	620	612	483.6
2	Annapurna Finance Co.Ltd.	15.8	22.3	43	1466	1350	1400	1407	2352.0
3	Bhajuratna Fin.& Sav. Co. Ltd.	0.2	0.0	2	128	126	128	127	44.8
4	Central Finance Co. Ltd.	2.4	2.0	25	880	800	831	833	398.9
5	Citizen Investment Trust	0.1	0.0	2	490	481	490	488	196.0
6	Capital Mer. Bank & Fin	5.7	5.4	58	1040	890	990	951	1593.9
7	Cosmic Mer.Bank & Fin.	0.1	0.0	6	306	280	306	294	229.7
8	Civil Merchant bitya sanstha	5.2	3.7	228	780	686	720	721	360.0
9	Everest Finance Ltd,	0.4	0.1	1	248	248	248	248	49.6
10	Fewa Finance Co. Ltd.	0.1	0.0	1	481	481	481	481	240.5
11	Goodwill Finance Co. Ltd.	2.7	2.6	31	1003	950	980	982	490.0
12	General Finance Ltd.	4.8	0.7	1	146	146	146	146	35.4
13	Guheyshwori Mer. Bank. Fin	0.1	0.0	1	663	663	663	663	364.7
14	ICFC Bitya Sanstha Ltd.	60.8	37.2	691	685	515	613	612	459.4

15	Imperial Financial Inst. Ltd.	2.8	2.4	79	845	827	845	834	422.5
16	International Leasing & Fin. Co.	32.3	18.7	157	660	495	584	579	700.8
17	IME Financial Institution	2.0	3.2	31	1693	1477	1477	1600	738.5
18	Janaki Finance Ltd.	0.1	0.1	3	353	347	353	352	141.2
19	Kathmandu Finance Limited.	5.5	2.5	67	525	312	510	460	168.3
20	KIST Merchant Bank. & Fin	75.6	33.7	514	471	379	450	446	900.0
21	Kuber Merchant Bittiya Sanstha Limited	13.5	11.9	593	980	835	900	882	450.0
22	Lalitpur Finance Ltd.	5.2	6.2	47	1304	1040	1255	1185	635.3
23	Lumbini Finance Ltd.	0.3	0.1	9	388	370	388	381	232.8
24	Nepal Aawas Bikas Beeta Co. Ltd.	0.3	0.1	6	486	450	459	470	324.1
25	Nava Durga Finance Co.Ltd.	0.5	0.2	8	345	327	345	336	136.5
26	Nepal Express Finance Limited	0.5	0.2	1	300	300	300	300	150.0
27	Nepal Finance and Saving Co.Ltd.	0.2	0.1	4	570	539	570	558	114.0
28	Nepal Housing & Merchant Fin.	1.1	0.5	10	480	462	471	474	307.8
29	Nepal Share Markets Ltd.	6.1	7.1	62	1304	1127	1190	1175	1904.0
30	Om Finance Ltd.	0.7	0.3	1	471	471	471	471	329.7
31	Peoples Finance Limited.	1.9	0.7	26	408	378	380	390	252.3
32	Premier Finance Co. Ltd	1.7	1.1	46	830	524	830	667	239.0
33	Prudential Bittiya Sans	0.4	0.2	2	590	590	590	590	295.0
34	Pokhara Finance Ltd.	0.1	0.1	1	831	831	831	831	498.6
35	Patan Finance Ltd.	5.4	2.1	43	445	285	445	380	222.5
36	Prabhu Finance Company Limited	41.2	40.8	1937	1125	900	999	990	1598.4
37	Royal Mer. Bank.& Fin	21.5	14.8	171	790	590	590	688	324.5
38	Samjhana Finance Co. Ltd.	25.1	2.8	4	112	106	112	110	25.2
39	Shree Investment Finance Co. Ltd	0.6	0.6	2	1016	995	995	1013	557.2
40	Standard Finance Ltd.	13.6	12.0	95	980	810	855	887	564.3
41	Union Finance Co. Ltd.	4.2	2.1	25	531	480	480	492	348.1
42	United Finance Ltd	0.4	0.5	3	1274	1249	1249	1269	749.4
43	Universal Finance Ltd.	0.0	0.0	1	317	317	317	317	158.9
44	World Merchant Bank Ltd	1.2	1.4	12	1250	1191	1211	1231	726.6
45	Yeti Finance Company Ltd.	0.1	0.0	1	273	273	273	273	68.3
		364.6	242.1	5080					21582.1
	Development Bank								
	Name of the company	Traded Share Quantity (in '000)	Traded Amount Rs. In million	Number Of Trades	High	Low	Closing	Average Price	Market Capitalization Rs. in million
1	Annapurna Bikash Bank Limited	34.8	18.2	318	635	480	509	522	305.4
2	Ace Development Bank Ltd.	15.4	14.8	101	1040	882	1000	964	3200.0
3	Bageshewori Dev.Bank	7.3	5.7	251	1064	560	575	776	172.5
4	Business Devevelopment Bank Limited	20.4	13.2	132	750	590	690	648	207.0
5	BiratLaxmi Bikash Bank Limited	16.3	12.8	992	821	740	770	784	385.0
6	Excel Development Bank Limited	2.7	3.3	103	1380	1093	1380	1243	276.0
7	Gandaki Dev. Fin. Inst.	5.2	3.1	38	650	534	650	589	325.0
8	Gurkha Development Bank	29.7	21.8	395	800	680	699	733	2236.8
9	Infrastructure Development Bank Limited	19.5	31.8	1157	1840	1372	1695	1630	1356.0
10	Malika Bikash Bank Limited	8.3	13.0	425	1650	1480	1540	1575	770.0
11	Narayani Industrial Dev. Bamk	0.2	0.0	3	233	233	233	233	46.6
13	Nepal Development Bank	2.2	0.6	37	310	267	267	282	427.2
14	Nepal Dev & Employment Promotion Bank Ltd.	72.5	53.6	1257	873	639	700	740	2240.0
15	Nepal Industrial Dev. Corp.	0.0	0.0	1	120	120	120	120	357.5
16	Nirdhan Utthan Bank Ltd.	0.4	0.1	15	174	150	150	157	41.2
17	Paschimanchal Bikash Bank	6.4	6.4	12	1030	942	942	1012	188.4
18	Sanima Vikash Bank Ltd.	49.1	60.1	411	1336	1000	1200	1224	3840.0
19	Swabalamban Bikas Bank Limited	1.5	2.6	96	1745	1721	1740	1739	348.0
		291.9	261.1	5744					16722.5

Nepal Stock Exchange Limited

Company wise Transactions of Promotor Share

Nov/Dec, 2008

Promotor Share Transaction									
	Name of the company	Traded Share	Traded	Number					Market
		Quantity	Amount	of	High	Low	Closing	Average	Capitalization
		(in '000)	Rs.in million	Trades				Price	Rs. in million
1	ACE Development Bank Limited Promoter Share		1.3	1	500	500	500	500	960.0
2	Aelpic Everest Finance Limited Promotor Share	11.2	1.7	70	154	149	154	151	80.1
3	Annapurna Finance Co. Ltd. Promoter Share	2.5	1.5	1	580	580	580	580	584.6
4	Fewa Finance Co. Ltd. Promoter Share	88.4	21.2	25	241	240	240	240	115.2
5	Kumari Bank Limited Promoter Share	14.4	6.3	1	434	434	434	434	2278.5
6	Kathmandu Finance Limited Promoter Share	0.3	0.1	1	244	244	244	244	48.3
7	Malika Development Bank Limited promoter Share	18.3	8.6	4	472	472	472	472	165.2
8	Nepal Development Bank Limited Promoter Share	10.0	1.2	1	124	124	124	124	138.9
9	Nepal Housing & Merchant Co. Ltd. Promoter Share	3.0	0.7	6	236	236	236	236	113.9
10	Nepal Industrial & Co.Bank Promoter Share	14.9	16.1	15	1413	1058	1058	1084	6571.4
11	Royal Merchant Bank & Finance Co. Ltd. Promoter Share	31.8	10.2	1	322	322	322	322	115.1
12	Swabalamban Bikas Bank Limited Promoter Share	0.8	0.5	1	700	700	700	700	122.5
		195.5	69.4	127					11293.7

Nepal Stock Exchange Limited

NEPSE INDEX

Nov/Dec, 2008

Date	Com.	Manufact-	Hotel	Other	Hydro	Trading	Insurance	Finance	Dev.	NEPSE
	Bank	& Pros.			Power				Bank	INDEX
16-Nov-08	784.2	432.8	364.3	763.7	998.9	220.5	780.1	1019.4	1156.5	793.9
17-Nov-08	770.3	432.8	364.3	726.1	982.1	208.7	779.8	1003.4	1118.9	774.2
18-Nov-08	771.8	432.8	364.3	734.3	968.3	208.7	780.2	995.8	1124.0	776.0
19-Nov-08	769.8	432.8	364.3	751.9	934.8	208.7	781.2	985.7	1109.8	776.6
20-Nov-08	764.9	432.8	364.3	739.0	929.2	208.7	781.1	982.8	1104.4	770.4
23-Nov-08	738.2	432.8	364.3	722.5	888.2	208.7	782.4	969.8	1107.6	750.5
24-Nov-08	709.4	432.8	364.3	693.2	874.1	208.7	778.6	962.3	1077.6	726.5
25-Nov-08	686.9	432.8	364.3	634.5	860.8	208.7	774.8	959.6	1044.9	698.8
26-Nov-08	718.4	432.8	364.3	685.0	889.2	208.7	774.9	964.8	1051.4	728.6
27-Nov-08	725.1	432.8	364.3	681.4	896.7	208.7	771.4	963.2	1075.6	732.2
30-Nov-08	745.1	432.8	364.3	704.9	912.7	208.7	771.7	968.2	1118.7	750.7
1-Dec-08	760.4	437.2	364.3	728.4	927.0	208.7	756.5	975.0	1138.1	765.8
2-Dec-08	754.9	437.2	364.3	722.5	944.7	208.7	756.6	978.1	1119.6	761.7
3-Dec-08	749.1	437.2	364.3	716.7	951.0	206.4	756.4	978.4	1131.9	758.1
4-Dec-08	741.9	437.2	364.3	716.7	950.2	206.4	759.6	980.8	1137.3	754.9
7-Dec-08	734.9	437.2	364.3	726.1	951.0	206.4	756.7	988.7	1138.0	754.3
8-Dec-08	726.1	432.7	365.5	716.7	954.0	202.6	754.1	984.2	1152.1	747.7
10-Dec-08	725.1	432.7	365.5	699.1	930.7	202.6	752.9	987.7	1152.4	742.4
11-Dec-08	725.2	432.7	365.5	703.8	923.5	202.6	751.2	993.7	1140.5	743.3
14-Dec-08	725.5	432.7	363.9	704.9	921.0	202.6	744.3	993.6	1109.6	742.0
15-Dec-08	713.2	432.7	363.9	702.6	939.5	202.6	734.3	986.0	1104.1	734.9

Nepal Stock Exchange Limited
Sectorwise Market Capitalization
Nov/Dec, 2008

Date	Com.	Manufact-	Hotel	Others	Hydro	Trading	Insurance	Finance	Dev.	Total
	Bank	& Pros.			Power				Bank	Rs. in millions
16-Nov-08	210210.1	7678.9	4724.3	97519.2	19513.1	1264.6	10730.0	44280.9	25840.5	421761.7
17-Nov-08	206486.7	7678.9	4724.3	92719.2	19184.2	1196.8	10726.2	43585.9	25001.2	411303.5
18-Nov-08	206879.9	7678.9	4724.3	93769.2	18914.3	1196.8	10731.2	43255.7	25113.2	412263.6
19-Nov-08	206337.1	7678.9	4724.3	96019.2	18260.8	1196.8	10745.0	42819.4	24796.3	412577.7
20-Nov-08	205050.1	7678.9	4724.3	94369.2	18151.3	1196.8	10744.0	42690.9	24677.1	409282.6
23-Nov-08	197873.9	7678.9	4724.3	92269.2	17350.2	1196.8	10762.5	42126.0	24747.5	398729.4
24-Nov-08	1901772.6	7678.9	4724.3	88519.2	17075.7	1196.8	10710.3	41802.8	24077.5	385958.1
25-Nov-08	184133.1	7678.9	4724.3	81019.2	16815.4	1196.8	10658.1	41686.4	23347.6	371259.8
26-Nov-08	192572.9	7678.9	4724.3	87469.2	17370.2	1196.8	10659.2	41911.0	23491.5	387074.0
27-Nov-08	194369.8	7678.9	4724.3	87019.2	17516.1	1196.8	10610.1	41842.2	24032.8	388990.2
30-Nov-08	199718.8	7678.9	4724.3	90019.2	17829.8	1196.8	10615.1	42057.0	24996.9	398836.7
1-Dec-08	203838.0	7756.3	4724.3	93019.2	18108.2	1196.8	10405.7	42354.4	25428.8	406831.7
2-Dec-08	202346.2	7756.3	4724.3	92269.2	18453.9	1196.8	10406.8	42488.1	25016.5	404658.1
3-Dec-08	200796.2	7756.3	4724.3	91519.2	18576.1	1183.6	10404.3	42503.0	25290.1	402753.0
4-Dec-08	198858.5	7756.3	4724.3	91519.2	18562.1	1183.6	10448.1	42604.5	25411.1	401067.5
7-Dec-08	196996.1	7756.3	4724.3	92719.2	18576.1	1183.6	10408.4	42947.0	25427.6	400738.5
8-Dec-08	194644.5	7678.0	4739.3	91519.2	18635.0	1161.9	10372.0	42753.3	25742.8	397246.0
10-Dec-08	194362.7	7678.0	4739.3	89269.2	18180.5	1161.9	10355.6	42903.5	25749.2	394399.9
11-Dec-08	194397.4	7678.0	4739.3	89869.2	18040.7	1161.9	10333.2	43167.3	25484.0	394871.0
14-Dec-08	194469.6	7678.0	4719.3	90019.2	17991.7	1161.9	10238.4	43159.3	24791.7	394229.1
15-Dec-08	191175.7	7678.0	4719.3	89719.2	18351.4	1161.9	10101.0	42833.3	24669.9	390409.7

NEPSE Sensitive-INDEX
Nov/Dec, 2008

Date	Com.	Manufact-	Insurance	Finance	Hydro	Dev.	Sensitive
	Bank	& Pros.			Power	Bank	INDEX
16-Nov-08	193.0	171.0	250.0	333.0	195.3	223.9	206.6
17-Nov-08	189.2	171.0	250.0	327.3	187.7	216.9	202.6
18-Nov-08	190.1	171.0	350.0	324.3	181.6	216.1	202.7
19-Nov-08	189.8	171.0	250.4	321.3	170.9	214.4	201.9
20-Nov-08	188.7	171.0	250.2	320.1	168.5	213.8	200.8
23-Nov-08	184.4	171.0	250.4	316.2	171.6	215.0	197.1
24-Nov-08	177.2	171.0	250.4	313.8	166.8	206.8	190.7
25-Nov-08	171.5	171.0	250.4	313.9	163.7	198.0	185.7
26-Nov-08	179.8	171.0	250.4	314.7	172.5	203.7	192.9
27-Nov-08	181.4	171.0	250.5	315.0	175.8	209.7	194.6
30-Nov-08	186.1	171.0	250.5	317.2	182.8	219.8	199.2
1-Dec-08	189.5	174.4	244.5	318.6	182.1	228.7	202.3
2-Dec-08	188.4	174.4	244.5	317.7	182.3	220.6	201.0
3-Dec-08	187.0	174.4	244.5	317.1	185.6	223.0	200.0
4-Dec-08	184.9	174.4	246.0	317.8	185.6	224.7	198.5
7-Dec-08	183.2	174.4	244.7	320.2	185.6	224.8	197.3
8-Dec-08	181.0	171.0	243.4	319.3	187.2	233.2	195.7
10-Dec-08	180.7	171.0	243.4	320.1	187.2	231.0	195.5
11-Dec-08	180.9	171.0	242.0	321.8	183.4	228.2	195.5
14-Dec-08	181.2	171.0	238.9	323.9	183.4	222.5	195.6
15-Dec-08	178.2	171.0	234.7	321.9	179.9	224.2	192.8

Sectorwise Classified Companies - Market Capitalization Nov/Dec, 2008

Date	Com.	Man.	Insurance	Finance	Hydro	Dev.	Total
	Bank	& Processing					
16-Nov-08	195027.7	3936.9	7771.7	33983.8	8755.2	10324.8	259800.2
17-Nov-08	191233.5	3936.9	7771.7	33401.0	8412.3	10001.5	254756.9
18-Nov-08	192060.1	3936.9	7771.7	33095.6	8142.3	9964.5	254971.2
19-Nov-08	191846.2	3936.9	7786.7	32788.4	7660.8	9889.1	253908.1
20-Nov-08	190718.6	3936.9	7779.5	32665.0	7551.4	9858.6	252509.9
23-Nov-08	186298.8	3936.9	7785.5	32267.4	7690.0	9916.9	247895.5
24-Nov-08	179024.5	3936.9	7785.5	32018.7	7478.4	9535.1	239779.1
25-Nov-08	173273.3	3936.9	7785.5	32033.4	7339.8	9133.4	233502.3
26-Nov-08	181653.5	3936.9	7786.6	32113.5	7733.8	9392.6	242617.0
27-Nov-08	183277.0	3936.9	7788.1	32146.4	7879.7	9669.2	244697.4
30-Nov-08	188073.6	3936.9	7788.1	32371.0	8193.4	10135.8	250498.7
1-Dec-08	191543.4	4014.3	7602.4	32511.3	8164.2	10549.2	254384.8
2-Dec-08	190404.6	4014.3	7603.5	32414.4	8171.5	10171.6	252779.9
3-Dec-08	188989.5	4014.3	7603.5	32360.5	8317.4	10287.2	251572.3
4-Dec-08	186860.3	4014.3	7648.5	32429.3	8317.4	10361.1	249630.8
7-Dec-08	185133.4	4025.3	7608.8	32670.7	8317.4	10367.0	248111.6
8-Dec-08	182880.2	3936.0	7567.4	32577.6	8390.4	10755.2	246106.8
10-Dec-08	182638.7	3936.0	7568.5	32665.9	8390.4	10653.9	245853.3
11-Dec-08	182797.6	3936.0	7524.1	32835.3	8222.6	10522.2	245837.9
14-Dec-08	183113.0	3936.0	7428.0	33049.6	8222.6	10263.5	246012.7
15-Dec-08	180037.4	3936.0	7296.9	32845.5	8062.1	10338.5	242516.3

Total Market Capitalization & INDEX of Float Nov/Dec, 2008

Date	Total Float M.Ca	Total Float	Total Sen. Float M.Ca	Total Sensitive
	Rs. in millions	Index	Rs. in millions	Float Index
16-Nov-08	103440.1	78.1	80354.7	75.6
17-Nov-08	101443.7	76.5	78603.0	74.0
18-Nov-08	101313.9	76.4	78653.7	74.0
19-Nov-08	100739.6	76.0	78207.1	73.6
20-Nov-08	100202.5	75.6	77826.3	73.2
23-Nov-08	97332.6	73.4	76469.6	71.9
24-Nov-08	94400.5	71.2	73866.0	69.5
25-Nov-08	91937.7	69.4	71884.5	67.7
26-Nov-08	95165.5	71.8	74917.2	70.5
27-Nov-08	95666.0	72.2	75373.9	70.9
30-Nov-08	97914.3	73.9	77193.0	72.6
1-Dec-08	99916.3	75.4	78744.2	74.1
2-Dec-08	99059.6	74.7	77975.8	73.4
3-Dec-08	97410.8	73.5	76382.3	71.9
4-Dec-08	96981.5	73.2	75855.3	71.4
7-Dec-08	96466.1	72.8	75370.6	70.9
8-Dec-08	95801.1	72.3	74792.5	70.4
10-Dec-08	95722.7	72.2	74812.9	70.4
11-Dec-08	95633.9	72.2	74772.4	70.3
14-Dec-08	95567.6	72.1	74944.4	70.5
15-Dec-08	94336.6	71.2	73820.1	69.5

Nepal Stock Exchange Ltd.

Calculation of all Equity NEPSE INDEX

	Nepse Code	Nepse Code No.	Listed Shares	Paid UP Value	Total Paid Up Value	Today's Closing Price	Yesterday's Closing Price	Difference Price	Market Capitalization 15Dec., 2008	Revised Base Mkt. Capital.	Dindexo 265
1	NABIL	102	6873930	100	687393000	3701	3759	-58	25440414930		
2	NIB	103	120391540	100	1203915400	1300	1325	-25	15650900200		
3	SCB	104	6807840	100	680784000	4875	5000	-125	33188220000		
4	HBL	105	12162150	100	1216215000	1850	1830	20	22499977500		
5	SBI	106	8734791	100	873479100	1206	1230	-24	10534157946		
6	NBB	107	7442000	100	744200000	350	346	4	2604700000		
7	EBL	108	3780000	100	378000000	2095	2137	-42	7919100000		
8	BOK	109	6031413	100	603141300	1390	1395	-5	8383664070		
9	NICB	110	9504000	100	950400000	905	915	-10	8601120000		
10	MBL	111	8216513	100	821651300	660	670	-10	5422898580		
11	LBL	112	9150000	100	915000000	990	1030	-40	9058500000		
12	KB	113	9000000	100	900000000	860	870	-10	7740000000		
13	LUBL	114	7500000	100	750000000	495	510	-15	3712500000		
14	NCCB	115	13490400	100	1349040000	353	363	-10	4762111200		
15	SBL	116	8280000	100	828000000	1110	1125	-15	9190800000		
16	NMBF	117	1000000	100	1000000000	805	853	-48	8050000000		
17	DCBL	118	11074560	100	1107456000	760	772	-12	8416665600		
			150086751		15008675100			-425	191175730026.0	191175.7	713.2
Manufacturing and Processing											
18	BNL	206	1948887	100	194888700	700	700	0	1364220900		
19	NLO	208	203936	100	20393600	250	250	0	50984000		
20	NVG	209	101250	100	10125000	300	300	0	30375000		
21	RJM	210	1806966	100	180696600	100	100	0	180696600		
22	BSM	211	1306693	100	130669300	18	18	0	23520474		
23	GRU	212	3833400	75	287505000	39	39	0	149502600		
24	JSM	213	1270288	100	127028800	27	27	0	34297776		
25	AVU	214	550343	100	55034300	58	58	0	31919894		
26	BNT	215	1210000	100	121000000	700	700	0	847000000		
27	HBT	217	18650000	10	186500000	4.2	4.2	0	78330000		
28	BSL	218	165000	100	16500000	28	28	0	4620000		
29	UNL	219	920700	100	92070000	4275	4275	0	3935992500		
30	NKU	220	900000	100	90000000	231	231	0	20790000		
31	SBPP	224	3500000	100	350000000	50	50	0	175000000		
32	FHL	225	262102	75	19657650	75	75	0	19657650		
33	SRS	227	3045990	100	304599000	100	100	0	304599000		
34	NBBU	228	210680	100	21068000	64	64	0	13483520		

35	Himalayan Distillery Ltd.	HDL	229	4130000	100	413000000	100	413000000	100	100	0	413000000	7678.0	1774.3	432.7
	TOTAL			43206235		2539735950					0	7677989914			
	Hotels														
36	Yak and Yeti Hotel Ltd.(Ord.)	YHL	301	2209208	100	220920800	600	220920800	600	600	0	1325524800			
37	Soaltee Hotel Ltd.	SHL	302	8697187	10	86971870	217	86971870	217	217	0	1887289579			
38	Taragon Regency Hotel	TRH	303	7449875	100	744987500	70	744987500	70	70	0	521491250			
39	Oriental Hotel Ltd.	OHL	304	5000000	100	500000000	197	500000000	197	197	0	985000000			
	TOTAL			23356270		1552880170					0	4719305629	4719.3	1296.8	363.9
	Others.														
40	Nepal Film Dev. Co. Ltd.	NFD	403	491285	100	491285000	39	491285000	39	39	0	19160115			
41	Nepal Doorsanchar Company Limited	NTC	404	150000000	100	150000000000	598	150000000000	598	600	-2	897000000000			
				150491285		15049128500					0	89719160115	89719.2	12770.0	702.6
	Hydro Power														
42	National Hydro Power Co.	NHPC	901	7000000	100	700000000	137	700000000	137	137	0	9590000000			
43	Butwal Power Co. Ltd.	BPCL	902	8390577	100	839057700	1112	839057700	1112	1050	62	9330321624			
44	Chilime Hydro power Co.	CHCL	903	7296000	100	729600000	1105	729600000	1105	1127	-22	8062080000			
	TOTAL			22686577		2268657700					40	18351401624	18351.4	1953.4	939.4
	Tradings.														
45	Salt Trading Corporation	STC	501	247777	100	247777000	337	247777000	337	337	0	83500849			
46	Bishal Bazar Co. Ltd.	BBC	502	491400	100	491400000	2181	491400000	2181	2181	0	1071743400			
47	Nepal Trading Ltd.	NTL	507	500000	50	250000000	56	250000000	56	56	0	28000000			
48	Nepal Welfare Company Ltd.	NWC	508	41000	50	205000000	95	205000000	95	95	0	38950000			
	TOTAL			830177		78467700					0	1161939249	1161.9	573.4	202.6
	Insurance														
49	Nepal Insurance Co. Ltd.	NICL	601	1026984	100	1026984000	360	1026984000	360	360	0	369714240			
50	Rastriya Beema Sanshan	RBS	602	828999	100	828999000	1476	828999000	1476	1476	0	1223602524			
51	National Lifeinsu. Co.Ltd.	NLICL	603	300000	100	300000000	900	300000000	900	900	0	2700000000			
52	Himalayan Gen.Insu. Co.Ltd.	HGI	604	630000	100	630000000	375	630000000	375	375	0	2362500000			
53	United Insurance Co.(Nepal)Ltd.	UIC	605	600000	100	600000000	320	600000000	320	320	0	1920000000			
54	Everest Insurance Co. Ltd.	EIC	606	900000	100	900000000	296	900000000	296	296	0	2664000000			
55	Premier Insurance co. Ltd.	PIIC	607	300000	100	300000000	300	300000000	300	300	0	900000000			
56	Neco Insurance Co.	NIIC	608	550000	100	550000000	125	550000000	125	127	-2	687500000			
57	Alliance Insurance Co. Ltd.	AIC	609	500000	100	500000000	181	500000000	181	181	0	905000000			
58	Sagarmatha Insurance Co.Ltd	SIC	610	561000	100	561000000	300	561000000	300	300	0	1683000000			
59	NB Insurance Co. Ltd.	NBIL	611	1000000	100	1000000000	200	1000000000	200	200	0	2000000000			
60	Nepal Life Insurance Co. Ltd.	NLIC	612	2500000	100	2500000000	1288	2500000000	1288	1340	-52	32200000000			
61	Life Insurance Co. Nepal	LICN	613	2500000	100	2500000000	930	2500000000	930	930	0	23250000000			
62	Prudential Insurance Co.	PIICL	614	1000000	100	1000000000	208	1000000000	208	208	0	2080000000			
63	Lumbini General Insurance	LGIL	615	1250000	100	1250000000	290	1250000000	290	291	-1	3625000000			
64	Shikhar Insurance Co. Ltd.	SICL	616	1250000	100	1250000000	412	1250000000	412	412	0	5150000000			
65	Siddhartha Insurance Ltd.	SIL	617	1000000	100	1000000000	295	1000000000	295	300	-5	2950000000			
	TOTAL			16696983		1669698300					-60	10101016764	10101.0	1375.5	734.3
	Finance														
66	Nepal Finance and Saving Co.Ltd.	NFS	701	300000	100	300000000	570	300000000	570	549	21	1710000000			
67	NIDC Capital Markets Ltd.	NCM	702	1012500	100	1012500000	1700	1012500000	1700	1700	0	1721250000			
68	National Finance Co. Ltd.	NFC	703	1568818	100	1568818000	1050	1568818000	1050	1050	0	1647258900			

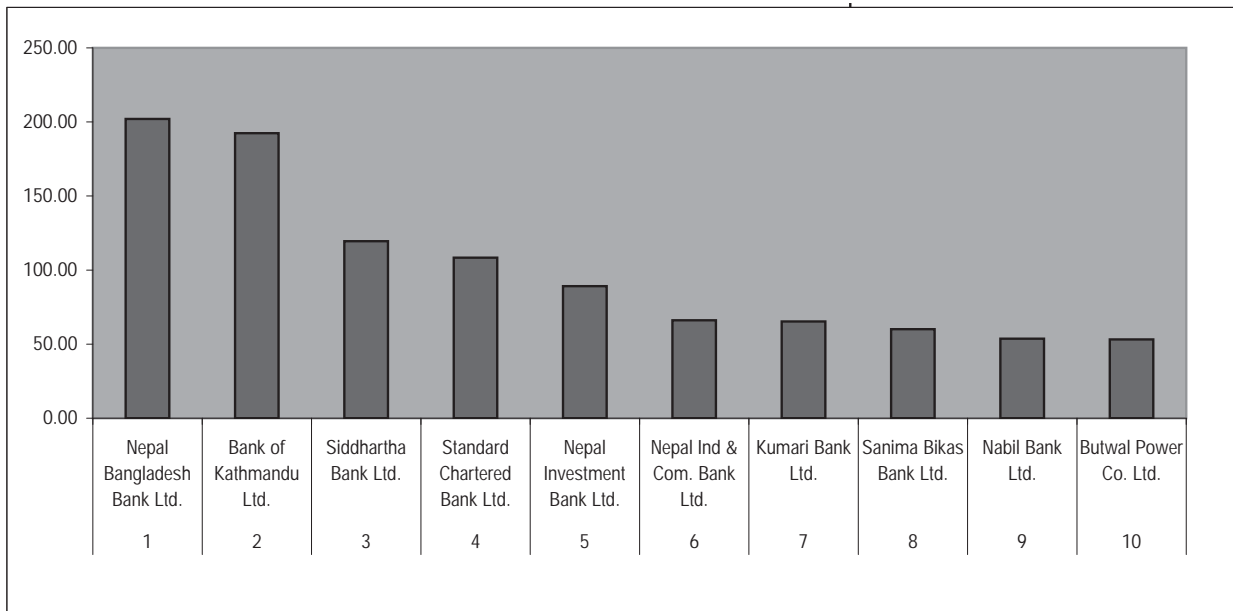
69	Nepal Share Markets Ltd.	NSM	704	4320000	100	432000000	1190	1190	0	5140800000		
70	Annapurna Finance Co.Ltd.	AFC	705	2016000	100	201600000	1400	1400	0	2822400000		
71	Kaithmandu Finance Limited.	KFL	706	379500	100	379500000	510	510	0	193545000		
72	Peoples Finance Limited.	PFCL	707	840000	100	840000000	380	380	0	319200000		
73	Union Finance Co. Ltd.	UFCL	708	725153	100	725153000	480	495	-15	348073440		
74	Citizen Investment Trust	CIT	709	600000	100	600000000	490	490	0	294000000		
75	Nepal Aawas Bikas Beeta Co. Ltd.	NABB	710	706180	100	706180000	459	459	0	324136620		
76	Narayani Finance Limited	NFL	712	666990	100	666990000	1116	1116	0	744360840		
77	Yeti Finance Company Ltd.	YFL	714	250000	100	250000000	273	273	0	682500000		
78	Gorkha Finance Ltd.	GFLK	715	300000	100	300000000	184	184	0	552000000		
79	Samjhana Finance Co. Ltd.	SFLC	716	225000	100	225000000	112	112	0	252000000		
80	Universal Finance Ltd.	UFLK	717	602184	100	602184000	317	317	0	190892328		
81	Nepal Housing & Merchant Fin.	NHMF	718	804402	100	804402000	471	471	0	378873342		
82	General Finance Ltd.	GFL	719	242434	100	242434000	146	146	0	35395364		
83	Maha Laxmi Finance Ltd.	MFL	720	800000	100	800000000	1191	1191	0	952800000		
84	Lalitpur Finance Ltd.	LFLC	721	759375	100	759375000	1255	1255	0	953015625		
85	Goodwill Finance Co. Ltd.	GFCL	722	500000	100	500000000	980	980	0	490000000		
86	Paschimanchal Finance Co. Ltd	PFC	723	506000	100	506000000	293	293	0	148258000		
87	Pokhara Finance Ltd.	PFL	724	600000	100	600000000	831	831	0	498600000		
88	Lumbini Finance Ltd.	LFLC	725	900000	100	900000000	388	388	0	349200000		
89	Siddhartha Finance Limited	SFL	727	520000	100	520000000	1343	1343	0	698360000		
90	Alpic Everest Finance Co. Ltd.	AEFL	728	780000	100	780000000	620	620	0	483600000		
91	United Finance Ltd	UFL	730	750000	100	750000000	1249	1249	0	936750000		
92	International Leasing & Fin. Co.	ILFC	731	1440000	100	1440000000	584	618	-34	840960000		
93	Shree Investment Finance Co. Ltd	SIFC	732	840000	100	840000000	995	995	0	835800000		
94	Central Finance Co. Ltd.	CFCL	733	780000	100	780000000	831	831	0	648180000		
95	Nepal Shree Lanka Merchant Bank	NSLMB	734	1000000	100	1000000000	124	124	0	124000000		
96	Premier Finance Co. Ltd	PFCLL	735	475200	100	475200000	830	830	0	394416000		
97	Nava Durga Finance Co.Ltd.	NDFL	736	455948	100	455948000	345	345	0	157302060		
98	Butwal Finance Ltd	BFL	737	696721	100	696721000	1032	1032	0	719016072		
99	Janaki Finance Ltd.	JFL	738	400000	100	400000000	353	353	0	141200000		
100	Standard Finance Ltd.	STFL	739	1452000	100	1452000000	855	860	-5	1241460000		
101	Om Finance Ltd.	OFL	740	700000	100	700000000	471	462	9	329700000		
102	Cosmic Mer.Bank & Fin.	CMBF	741	750510	100	750510000	306	306	0	229656060		
103	Fewa Finance Co. Ltd.	FFCL	742	700000	100	700000000	481	481	0	336700000		
104	KIST Merchant Bank. & Fin	KMBF	743	8000000	100	8000000000	450	461	-11	3600000000		
105	World Merchant Bank Ltd	WMBF	744	720000	100	720000000	1211	1235	-24	871920000		
106	Birgunj Finance Ltd	BJFL	745	726000	100	726000000	1320	1320	0	958320000		
107	Capital Mer. Bank & Fin	CMB	746	3461500	100	3461500000	990	990	0	3426885000		
108	Everest Finance Ltd.	EFL	747	200000	100	200000000	248	248	0	496000000		
109	Prudential Bithiya Sans	PFIL	748	1000000	100	1000000000	590	590	0	590000000		
110	Shrijana Finance(Bithiya Sa	SFFIL	749	140000	100	140000000	109	109	0	152600000		
111	Royal Mer. Bank & Fin	RMBFI	750	604121	100	604121000	590	677	-87	356431390		
112	Guhayshwori Mer. Bank. Fin	GMFIL	751	616813	100	616813000	663	663	0	408947019		
113	IME Financial Institution	IMEFI	752	1000000	100	1000000000	1477	1595	-118	1477000000		
114	Bhajarathna Fin.& Sav. Co. Ltd.	BFIL	753	385000	100	385000000	128	128	0	492800000		

115	Patan Finance Ltd.	PFLBS	754	500000	100	50000000	445	435	10	222500000		
116	Imperial Financial Inst. Ltd.	IFIL	755	500000	100	50000000	845	845	0	422500000		
117	Civil Merchant bittiya sansitha	CMBSL	756	500000	100	50000000	720	705	15	360000000		
118	ICFC Bittiya Sansitha Ltd.	ICFC	757	2997416	100	299741600	613	645	-32	1837416008		
119	Nepal Express Finance Ltd.	NEFL	758	500000	100	50000000	300	300	0	150000000		
120	Kuber Mer. Bittiya Sans. Ltd.	KMBSL	759	500000	100	50000000	900	907	-7	450000000		
121	Prabhu Finance Company Limited	PRFL	760	1600000	100	160000000	999	942	57	1598400000		
	TOTAL			55315765		5531576500			-221	42833269068	42833.3	4344.0
	Development Bank Ltd.											
122	Nepal Industrial Dev. Corp.	NIDC	801	2978784	100	297878400	120	120	0	357454080		
123	Nepal Development Bank	NDBC	802	3200000	100	320000000	267	270	-3	854400000		
124	Nirdhan Uthan Bank Ltd.	NUBL	804	790721	100	79072100	150	150	0	118608150		
125	Chhimek Vikash Bank Ltd.	CBBL	805	310000	100	31000000	274	274	0	84940000		
126	Paschimanchal Bikash Bank	PDBL	806	1000000	100	100000000	942	942	0	942000000		
127	Diprox Development Bank	DDBL	807	174000	100	17400000	181	181	0	31494000		
128	Gandaki Dev. Fin. Inst.	GDBL	808	500000	100	50000000	650	650	0	325000000		
129	Business Dev. Bank Ltd.	BDBL	809	2100000	100	210000000	690	700	-10	1449000000		
130	Siddhartha Vikash Bank Ltd	SDBL	810	1075725	100	107572500	593	593	0	637904925		
131	Bhrikuti Vikash Bank Ltd.	BBBL	811	587559	100	58755900	163	163	0	95772117		
132	Sanima Vikash Bank Ltd.	SBBL	812	3840000	100	384000000	1200	1170	30	4608000000		
133	Narayani Industrial Dev. Bank	NABBC	813	200000	100	20000000	233	233	0	46600000		
134	Bageshewori Dev. Bank	BBBLN	814	330000	100	33000000	575	590	-15	189750000		
135	Sahayogi Vikash Bank	SDBLJ	815	200000	100	20000000	240	240	0	48000000		
136	Gurkha Development Bank	GDBNL	816	4800000	100	480000000	699	735	-36	3355200000		
137	Annapurna bikash bank	ABBL	817	600000	100	60000000	509	510	-1	305400000		
138	Swabalamwan Bikash Bank	SWBBL	818	250000	100	25000000	1740	1740	0	435000000		
139	Ace Development Bank Ltd.	ACEDBL	819	4160000	100	416000000	1000	1000	0	4160000000		
140	Himchuli Bikash Bank Ltd.	HBBL	820	900000	100	90000000	1776	1776	0	1598400000		
141	Excel Development Bank	EDBL	821	200000	100	20000000	1380	1380	0	276000000		
142	Malika Development Bank	MDBL	822	500000	100	50000000	1540	1540	0	770000000		
143	BiratLaxmi Development Bank	BLDBL	823	500000	100	50000000	770	770	0	385000000		
144	Infrastructure Development Bank	IDBL	824	800000	100	80000000	1695	1706	-11	1356000000		
145	Nepal Dev. & Emp. Pro. Bank Ltd.	NDEP	825	3200000	100	32000000	700	706	-6	2240000000		
	TOTAL			33196789		2920478900			-52	24669923272	24669.9	2234.4
	GRAND TOTAL			495866832.0		46619298820			-718	390409735661	390409.7	53127.7
			Adjusted Index 252			1241.5	ani	#VALUE	#VA-LUE			
			Adjusted Index 264			734.9	742.0	-7.2	-1.0			
			Banking Index			713.2	725.5	-12.3	-1.7			

Nepal Stock Exchange Ltd.
List of Top Ten Companies
 Nov/Dec, 2008

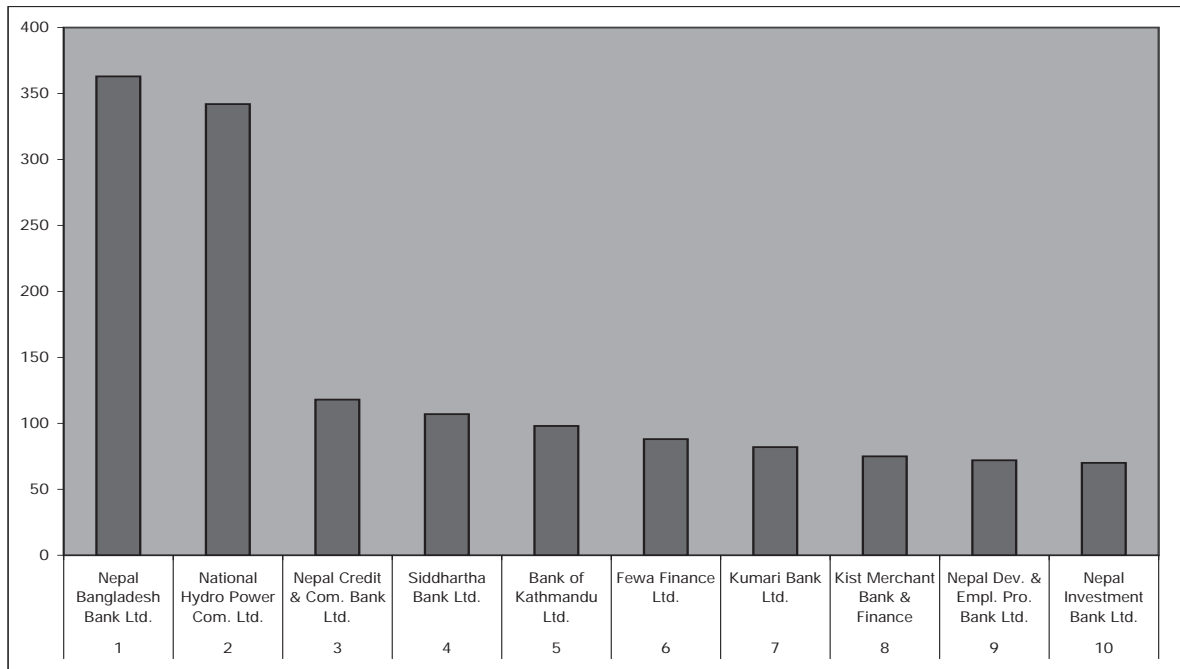
On the Basis of Traded Amount

	Name of the Companies	Amount Traded
		Rs. in million
1	Nepal Bangladesh Bank Ltd.	202.0
2	Bank of Kathmandu Ltd.	192.4
3	Siddhartha Bank Ltd.	119.5
4	Standard Chartered Bank Ltd.	108.4
5	Nepal Investment Bank Ltd.	89.1
6	Nepal Ind & Com. Bank Ltd.	66.1
7	Kumari Bank Ltd.	65.3
8	Sanima Bikas Bank Ltd.	60.1
9	Nabil Bank Ltd.	53.7
10	Butwal Power Co. Ltd.	53.2



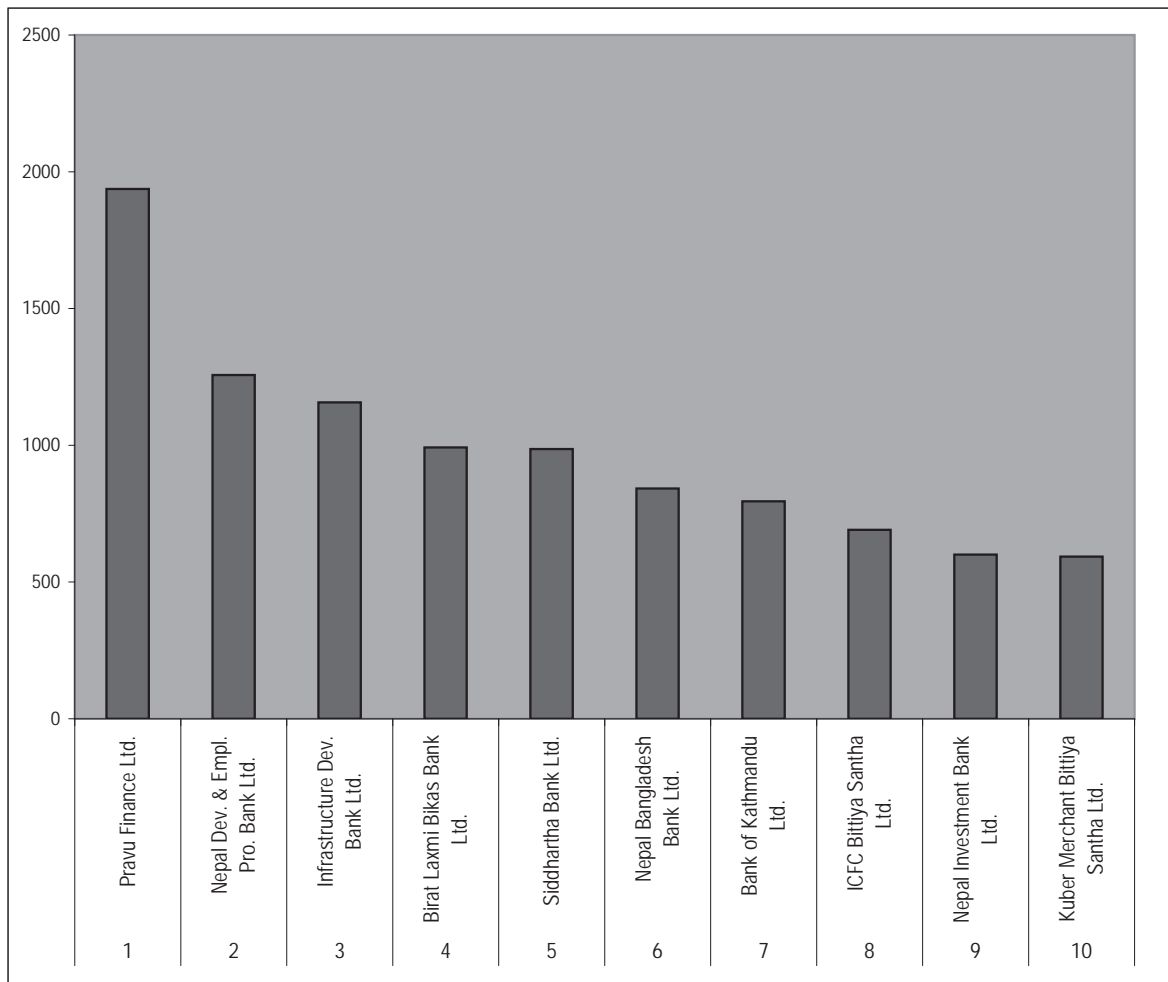
On the Basis of Share Traded

	Name of the Companies	No Of Share
		(Traded in '000)
1	Nepal Bangladesh Bank Ltd.	363
2	National Hydro Power Com. Ltd.	342
3	Nepal Credit & Com. Bank Ltd.	118
4	Siddhartha Bank Ltd.	107
5	Bank of Kathmandu Ltd.	98
6	Fewa Finance Ltd.	88
7	Kumari Bank Ltd.	82
8	Kist Merchant Bank & Finance	75
9	Nepal Dev. & Empl. Pro. Bank Ltd.	72
10	Nepal Investment Bank Ltd.	70



On the Basis of Transactins

	Name of the Companies	No of Transactions
1	Pravu Finance Ltd.	1937
2	Nepal Dev. & Empl. Pro. Bank Ltd.	1257
3	Infrastructure Dev. Bank Ltd.	1157
4	Birat Laxmi Bikas Bank Ltd.	992
5	Siddhartha Bank Ltd.	986
6	Nepal Bangladesh Bank Ltd.	842
7	Bank of Kathmandu Ltd.	795
8	ICFC Bittiya Santha Ltd.	691
9	Nepal Investment Bank Ltd.	600
10	Kuber Merchant Bittiya Santha Ltd.	593



On the Basis of Market Capitalization

	Name of the Companies	Capitalization
		Rs. In Million
1	Nepal Doorsanchar Company Limited	89700.0
2	Standard Chartered Bank Ltd.	30219.3
3	NABIL Bank Ltd.	25440.4
4	Himalayan Bank Ltd.	15000.0
5	Nepal Investment Bank Ltd.	13034.2
6	Butawal Power Company Ltd.	9330.3
7	Bank Of Kathmandu Ltd.	8383.7
8	Chilime Hydro Power Co. Ltd.	8062.1
9	Everest Bank Ltd.	7919.1
10	Nepal SBI Bank Ltd.	7812.5

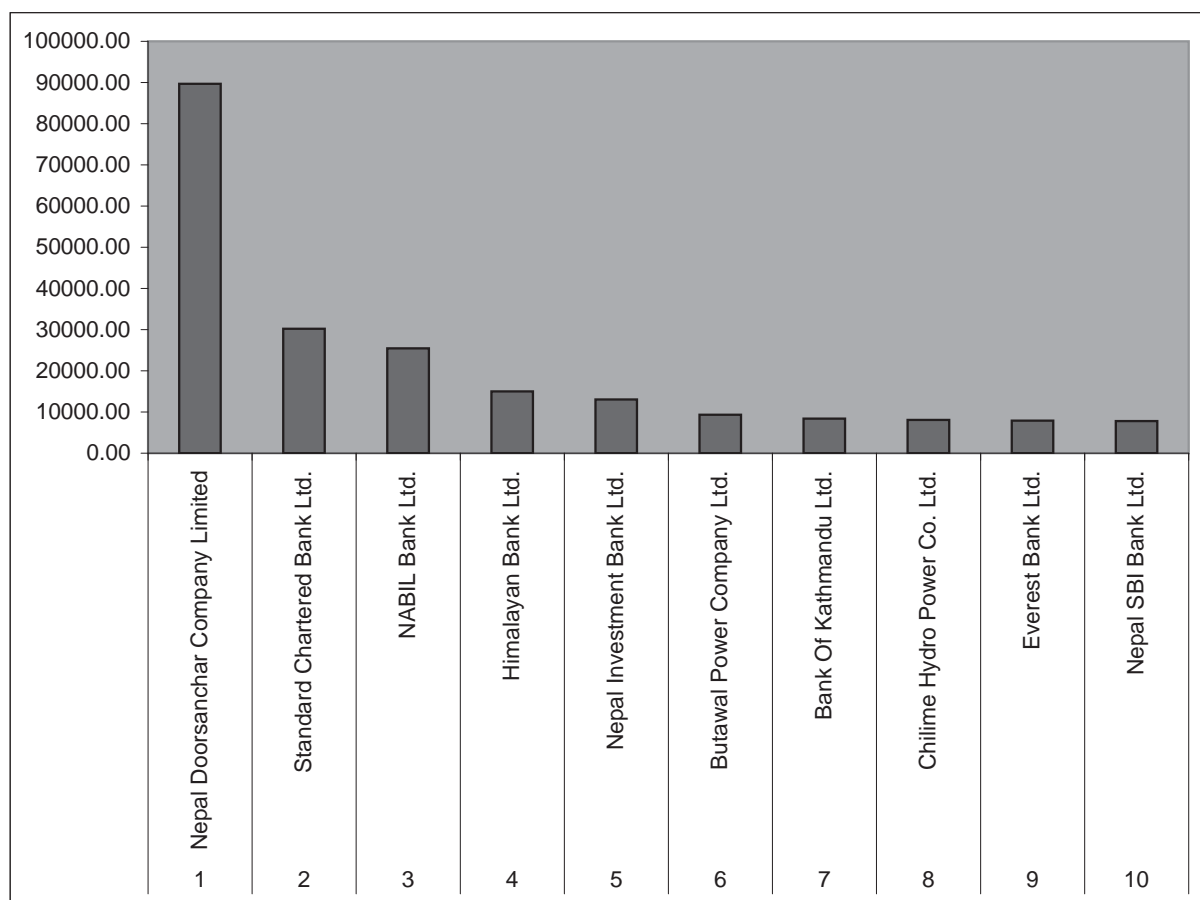


Table. 6 Board Member & Staff

Board Members

SN	Name	Designation
1.	Mr. Bimal Prasad Wagle Joint-Secretary Ministry of Finance Government of Nepal	Chairman
2.	Mr. Gokul Ram Thapa Executive-Director Nepal Rastra Bank	Director
3.	Mr. Ramji Regmi Executive-Director Nepal Rastra Bank	Director
4.	Mr. Rabindrallav Pant Section Chief NIDC	Director
5.	Mr. Bharat Adhikari Deputy Accountant General Ministry of Finance	Director
6.	Independent Expert (Vacant)	
7.	Mr. Rewat Bahadur Karki General Manager Nepal Stock Exchange	Director

Staff

SN	Name	Designation	Department/Section
1.	Mr. Rewat Bahadur Karki	General Manager	
2.	Mr. Pramod Kumar Bhattarai	Act. Deputy General Manager	Trading and HRM Dept.
3.	Mr. Vijay Gurung	Manager	Surveillance, Listing and Finance Dept.
4.	Mr. Sambhu Pant	Act. Deputy Manager	Trading & HRM Dept.
5.	Mr. Uttam Raj Bhatta	Act. Assistant Manager	Trading Section & HRM Dept.
6.	Mr. Khom Bhatta	Senior Officer	Trading Section.
7.	Mr. Niranjana Phuyal	Senior Officer	Listing Section
8.	Mr. Harish Pokharel	Senior IT Officer	IT Section
9.	Mr. Krishna Raj Pokharel	Senior Officer	Settlement & Clearing Section.
10.	Mr. Surendra Raj Wagle	Act. Senior Officer	Settlement & Clearing Section.
11.	Mr. Narayan Timsina	Act. Senior Officer	Surveillance Section
12.	Mrs. Resha K.C.	Officer	Settlement & Clearing Section.
13.	Mr. Deepak Raj Joshi	Officer	Settlement & Clearing Section.
14.	Mrs. Prabin Pandak	Officer	Trading & HRM Dept.
15.	Mr. Murahari Parajuli	Officer	Listing Section
16.	Mr. Sagar Dhungel	Officer	Finance Section
17.	Mr. Suresh Joshi	Officer	Trading & HRM Dept.
18.	Mr. Basudev Pandey	IT Officer	IT Section
19.	Mr. Subodh Dhungel	Act. Officer	Settlement & Clearing Section.

20.	Mr. Prakash Bahadur Deuba	Act. Officer	GM Office
21.	Mr. Bhesh Raj Khanal	Senior Computer Operator	Settlement & Clearing Section
22.	Mr. Badriram Adhikari	Senior Computer Operator	Settlement & Clearing Section
23.	Mrs. Tanuja Aryal	Senior Computer Operator	Finance Section
24.	Mr. Sudarshan Upadhaya	Senior Computer Operator	Finance Section
25.	Ms. Sanju Kandel	Senior Assistant	Settlement & Clearing Section.
26.	Mr. Giri Raj Dahal	Senior Assistant	Finance Section
27.	Mr. Siddhinath Mishra	Senior Assistant	Settlement & Clearing Section.
28.	Ms. Sharmila Pathak	Senior Assistant	Settlement & Clearing Section.
29.	Mr. Jagadish Rijal	Senior Computer Operator	Listing Section
30.	Mr. Balkrishna Kaju	Senior Computer Operator	IT Section.
31.	Mr. Niraj Shrestha	Senior Driver	GM Office
32.	Ms. Sashi Rawot	Senior Peon	Settlement & Clearing Section.
33.	Mr. Dil Bahadur Basnet	Senior Peon	GM Office
34.	Mr. Prakash Dahal	Senior Peon	Surveillance, Listing and Finance Dept.
35.	Mr. Laxman Mandal	Senior Peon	Settlement & Clearing Section.



Nepal Stock Exchange Ltd.

Singhadurbar Plaza, Kathmandu
Listing Section

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