

DAILY STOCK MARKET HIGHLIGHTS

Monday, 03 December 2018



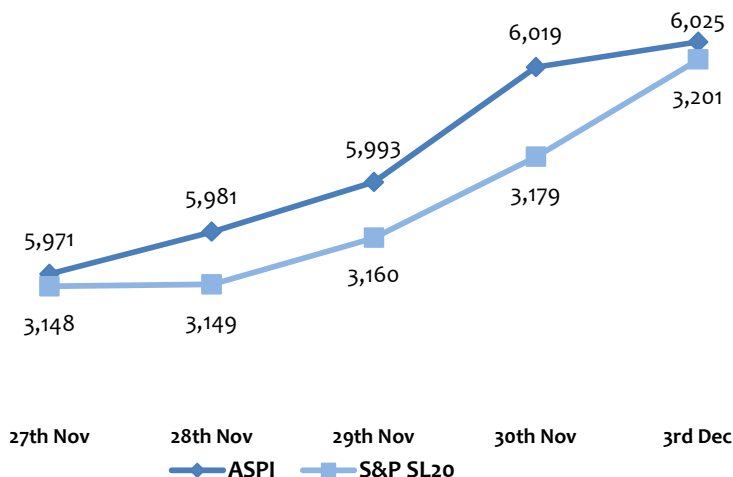
**ASHA PHILLIP
SECURITIES LTD**

Sri Lanka

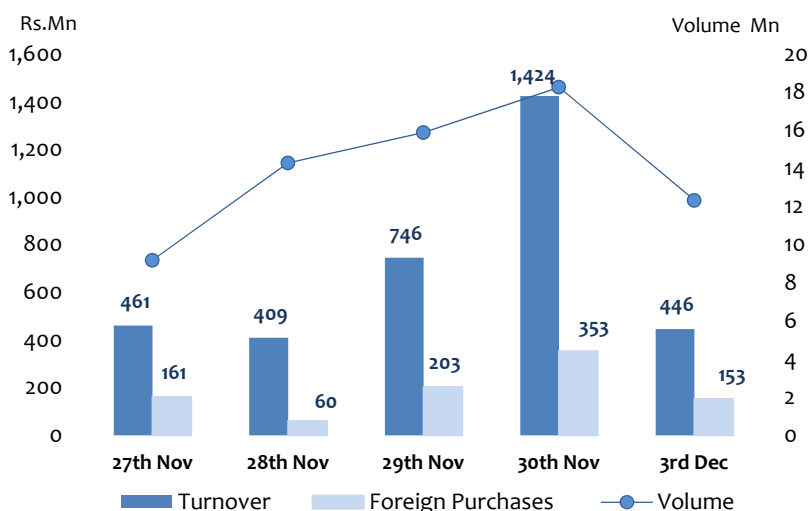
Daily Market Statistics

Index	3rd Dec	30th Nov	Change	% Change
ASPI	6,025.20	6,019.33	↑ 5.87	↑ 0.10%
S&P SL20	3,201.08	3,178.51	↑ 22.57	↑ 0.71%
Market Stats (LKR, Mn)		3rd Dec	30th Nov	% Change
Turnover	445.93	1,424.37	↓ -68.7%	
Domestic Purchases	293.27	1,071.14	↓ -72.6%	
Domestic Sales	279.36	656.05	↓ -57.4%	
Foreign Purchases	152.66	353.23	↓ -56.8%	
Foreign Sales	166.57	768.32	↓ -78.3%	
Share Volume	12.32	18.26	↓ -32.5%	
Market capitalization (Bn)	2,826.70	2,823.95	↑ 0.10%	
PER	9.50	9.49	↑ 0.11%	
PBV	1.18	1.18	↓ 0.00%	

Market Indices



Turnover, Volume and Foreign Purchase



Performance of the Market

- Market was seen volatile throughout the session; appreciation of local currency and lower crude prices attracted some investors but political crisis remained as a hurdle. The benchmark index ASPI moved between 6,014.77-6,034.55 points and settled the day at 6,025.20 with a gain of 5.87 points (+0.10%).
- Major contributors for the movement in ASPI were **COMB (+3.4)**, **SUN (+2.4)**, **CTC (+2)**, **DIAL (+1.7)**, **SHL (+1.5)**, **CTHR (-5.1)**, **SLTL (-3.5)**, **AHPL (-2.3)**, **SEYB (-1.1)** & **CCS (-1.0)**
- S&P SL20 index also followed a same trend and settled the day at 3,201.08 with a gain of 22.57 points (+0.71%).
- The day's turnover was recorded as LKR 445.93Mn, down by 69% from its previously recorded LKR 1,424.37Mn. Foreign investors remained net sellers for the day.
- The total market capitalization stood at LKR 2.83Tn, indicating an YTD loss of 2.5%.
- The market PER & PBV were at 9.5x & 1.18x respectively.

Top Contributors – Turnover

- John Keells Holdings PLC (JKH) topped the turnover list with 31% (139.43Mn) contribution to the day's total turnover. JKH traded between LKR 160.00 & 161.50 and settled the day at LKR 160.80 with a gain of LKR 0.30 (+0.19%).
- Hatton National Bank PLC (HNB) stood second by adding LKR 116.04Mn to the day's total turnover. HNB traded between LKR 215.00 & 218.10 and settled the day at LKR 216.40 with a gain of LKR 1.30 (+0.60%); about 82% (94.74Mn) of its turnover was contributed through an off board trade of 0.44Mn shares negotiated at the price of LKR 216.00
- Sampath Bank PLC (SAMP) contributed LKR 31.18Mn to the total turnover and secured the third slot. SAMP traded between LKR 238.00 & 240.00 and settled the day at LKR 239.40 with a gain of LKR 1.90 (+0.80%); about 77% (24Mn) of its turnover was contributed through an off board trade of 0.1Mn shares negotiated at the price of LKR 240.00

Traded Volume

- Access Engineering PLC traded a total of 1.84Mn shares dominating the traded volumes.
- Anilana Hotels & Properties PLC (1.37Mn shares) and Janashakthi Insurance Company PLC (1.07Mn shares) were next in line under the top contributors to the daily volumes.

Sectorial Overview

- Bank Finance & Insurance (BFI) stood on top providing LKR 224.35Mn capturing 50% of the day's total turnover.
- Diversified Holdings (DIV) and Construction & Engineering (C&E) provided LKR 146.93Mn and LKR 29.84Mn respectively to the daily aggregated turnover.

Daily Foreign Transactions

Net Foreign Purchases

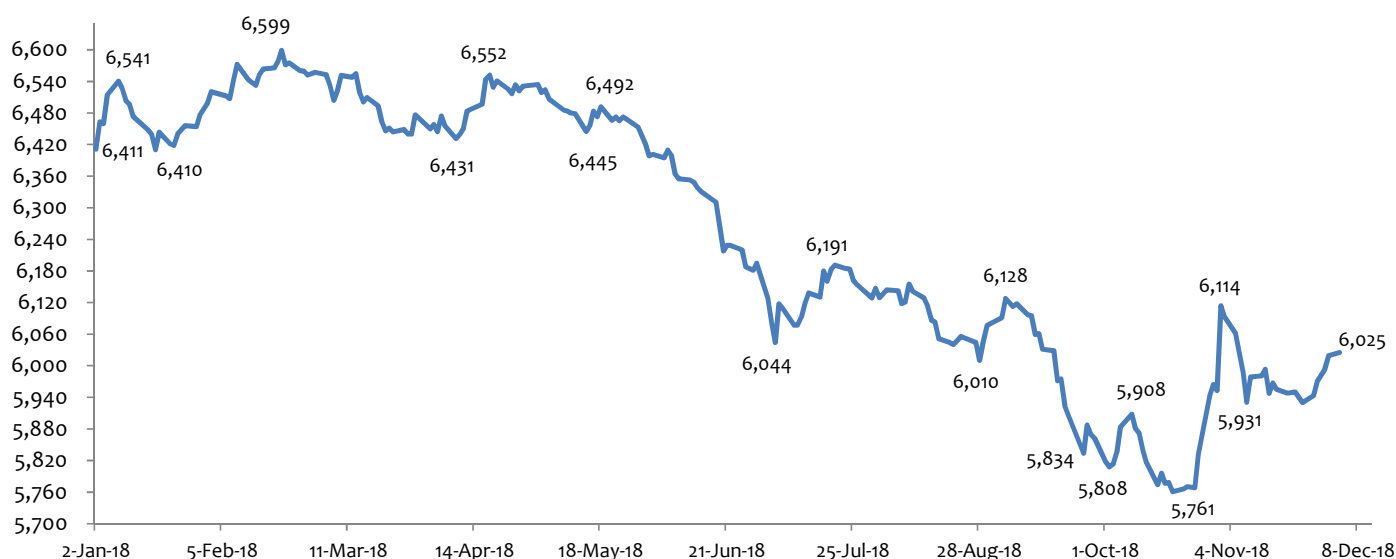
Company Name	Avg Price	Net change in Qty	Net Foreign Inflow
SAMPATH (+)	240.00	100,000	24,000,000
VALLIBEL FINANCE	70.00	19,389	1,357,230
ORIENT FINANCE	14.60	42,000	613,200
COMMERCIAL BANK (+)	119.30	3,950	471,235
PEOPLE'S INS (+)	19.50	23,250	453,375
RENUKA CAPITAL	4.00	70,680	282,720
SOFTLOGIC CAP	6.0	24,000	144,000
RENUKA AGRI	2.00	71,172	142,344
SEYLAN DEVTS (+)	10.70	5,455	58,369
C.W.MACKIE	44.90	1,000	44,900

Net Foreign Sales

Company Name	Avg Price	Net change in Qty	Net Foreign Outflow
ACCESS ENG SL	16.00	(1,490,774)	(23,852,384)
CEYLON TOBACCO (+)	1,415.00	(6,628)	(9,378,620)
JKH	160.80	(23,400)	(3,762,720)
JANASHAKTHI INS. (+)	24.50	(100,000)	(2,450,000)
NAT. DEV. BANK (+)	108.60	(13,000)	(1,411,800)
AMANA BANK (+)	3.10	(108,950)	(337,745)
MERCHANT BANK (+)	8.20	(31,201)	(255,848)
COLD STORES	720.00	(120)	(86,400)
SOFTLOGIC	20.80	(1,000)	(20,800)
ALUFAB	15.90	(2)	(32)

- **Aggregate foreign buying** for the day totaled up to **LKR 152.66Mn.**
- **Foreign sales** for the day amounted to **LKR 166.57Mn.**
- **Net foreign outflow** for the day was **LKR 13.91Mn**, **YTD net foreign outflow** presently stands at **LKR 18.10Bn.**
- **SAMP** notched the "Top Net Purchasers" slot with a net inflow of **LKR 24Mn** whilst **AEL** notched the "Top net Sellers" slot with a net outflow of **LKR 23.85Mn.**

Year-to-Date ASPI Movement



Key Announcements

- The Net Asset Value of **NAMAL Acuity Value Fund** as at 30th Nov 2018 is LKR 100.17 per unit.
- Net asset value per unit of the **Candor Opportunities Fund** as at 30th Nov 2018, LKR 8.95
- CSE said, **Eastern Merchants PLC** (EMER) has been transferred out from the Watch List with effect from 03rd December 2018 as EMER rectified the qualified opinion on audited financial statements as at 31st March 2018.

Companies under Trading Suspension

Company	MIRA	CIFL	ESL	PCH	PCP	SING	CIFL	SFS
From	26-Feb-15	23-Nov-17	5-Jan-16	2-Apr-18			23-Nov-17	2-July 18.
Reason	SEC Directive	status	Weak position	as per CSE Listing Rules			CBSL	Listing Rules
Company	LCEM		MEL	HUEJ				
From	7-Sep 18.		25-Sep 18.	26-Nov-18.				
Reason	Qualified Opinion on Auditor's Report			Non-submission of Quartely FS				

Companies on WATCH LIST

Non Submission of Annual Reports, Financial Statements									Default Board
MIRA	LCEM	CIFL	PCH	PCP	SING	HDEV	LLMP	PCHH	SFS
ALHP	LLMP	CFT	SFL	SINH	EAST				
Qualified Opinion in the Independent Auditor's Report									
AINV	ESL	RGEM	MEL	JANA	AGST	PMB	MBSL	SHAW	TFC
SIRA	IDL	CHOU	MSL	HVA					
Non-compliance of CSE Listing Rules, minimum public holding & Corporate Governance									
HUEJ	BLUE	ACAP	ARPI	ASPH	BBH	COMD	CPRT	DIST	CLC
ASPM	GOOD	HPFL	INDO	KAPI	LAMB	MADU	MORI	OFEQ	NIFL
PARA	PDL	SELI	MERC	SHAL	LHCL	SLND	AFSL	AMCL	ODEL
SFCL	TAP	MERC	TFIL	LOFC					

Annual general Meetings (AGMs)

Company	Date	Company	Date	Company	Date	Company	Date
CPRT	12-Dec-18	COMB	28-Mar-19	SAMP	29-Mar-19	HNB	29-Mar-19
OFEQ	12-Dec-18	DFCC	28-Mar-19	PABC	29-Mar-19		
PARA	12-Dec-18	HASU	28-Mar-19				
SFL	20-Dec-18						

EGMs

Company	Date
NIFL	10-Dec-18

Key Announcements

Cash Dividends

CODE	DIVIDEND PER SHARE (LKR)	TYPE	XD DATE	PAYMENT DATE	CODE	DIVIDEND PER SHARE (LKR)	TYPE	XD DATE	PAYMENT DATE
HHL	0.40	Interim	26.Nov.2018	05.Dec.2018	LHCL	1.00	Interim	05. Dec.2018	14.Dec.2018
BFL	4.00	Interim	27.Nov.2018	06.Dec.2018	OFEQ	1.50	Final	13.Dec.2018	21.Dec.2018
ONAL	1.20	Interim	28.Nov.2018	07.Dec.2018	HNB	1.50	Interim	10. Dec.2018	19. Dec.2018
COMD	2.00	Interim	28.Nov.2018	07.Dec.2018	AEL	0.25	Interim	11. Dec.2018	20. Dec.2018
RFL	0.50	Interim	30. Nov.2018	11.Dec.2018					
HPWR	1.50	Interim	05. Dec.2018	13. Dec.2018					

Capitalization of Reserves

Company	Proportion	EGM / Allotment	XC Date	Consideration (RS.)
Ceylon & Foreign Trades PLC (CFT)	1 for 1	To be notified	To be notified	4.00

Amalgamation [A] / De-Listing [D] / Mandatory Offer [M] / Voluntary Offer [V]

Transferee	Transferor	Proportion	Offer Closing Date	
[A] Browns investments PLC (BIL)	Browns Capital PLC (FLCH)	2 BIL for every 1 FLCH	To be notified	
Type	Offeror	Offeree	Offer Closing	Offer Price per Share
[V] Janashakthi PLC		Dunamis Capital PLC (CSEC)	To be notified	LKR 36.60

Repurchase of Shares

Company	Price	Proportion	Entitle	Offer Open	Offer closing	Payment
John Keells Holdings PLC (JKH)	LKR 160.00	1 for 20	03 Dec 2018.	14 Dec 2018.	10 Jan 2018.	25 Jan 2019.

Rights Issues with pending dates

Company,	Issue Price	Proportion	Company,	Issue Price	Proportion
Agalawatte Plantations (AGAL) LKR 15.3	LKR 2.01Bn	21 for 4	Adam Investments PLC (AINV)	LKR 1.00	01 for 01
Adam Capital PLC (PCHH)	LKR 1.50	02 for 01	Blue Diamonds Jewellery (BLUE)	LKR 1.00	01 for 04

Market Highlights & Statistics

Market Capitalisation

Company Name	Symbol	Price	Issued Quantity	Market Capitalisation	(as a % of MKT Cap.)
CEYLON TOBACCO COMPANY PLC	CTC.No000	1,415.00	187,323,751	265,063,107,665	10.08
JOHN KEELLS HOLDINGS PLC	JKH.No000	160.80	1,387,528,658	223,114,608,206	8.49
COMMERCIAL BANK OF CEYLON PLC	COMB.No000	119.30	945,709,403	112,823,131,778	4.29
DIALOG AXIATA PLC	DIAL.No000	11.40	8,143,778,405	92,839,073,817	3.53
NESTLE LANKA PLC	NEST.No000	1,699.70	53,725,463	91,317,169,461	3.47
HATTON NATIONAL BANK PLC	HNB.No000	216.40	395,451,248	85,575,650,067	3.26
DISTILLERIES COMPANY OF SRI LANKA PLC	DIST.No000	16.90	4,600,000,000	77,740,000,000	2.96
CEYLON COLD STORES PLC	CCS.No000	720.00	95,040,000	68,428,800,000	2.60
SAMPATH BANK PLC	SAMP.No000	239.40	280,902,248	67,247,998,171	2.56
MELSTACORP PLC	MELS.No000	53.50	1,165,397,072	62,348,743,352	2.37

Highest Volume

Company Name	Turnover (Rs)	Share Vol.
ACCESS ENGINEERING PLC	29,195,306	1,835,384
ANILANA HOTELS AND PROPERTIES PLC	1,506,432	1,369,470
JANASHAKTHI INSURANCE COMPANY PLC	27,880,211	1,072,005
SOFTLOGIC CAPITAL PLC	5,944,881	992,564
HATTON NATIONAL BANK PLC	116,039,827	975,816
JOHN KEELLS HOLDINGS PLC	139,431,422	868,633
PIRAMAL GLASS CEYLON PLC	2,694,375	707,900
BROWNS CAPITAL PLC	1,614,533	448,537
ORIENT FINANCE PLC	4,620,055	319,477
MARAWILA RESORTS PLC	518,521	305,012

Highest Turnover

Company Name	Share Vol.	Turnover (LKR)
JOHN KEELLS HOLDINGS PLC	868,633	139,431,422
HATTON NATIONAL BANK PLC	975,816	116,039,827
SAMPATH BANK PLC	129,962	31,175,795
ACCESS ENGINEERING PLC	1,835,384	29,195,306
JANASHAKTHI INSURANCE COMPANY PLC	1,072,005	27,880,211
CEYLON TOBACCO COMPANY PLC	9,868	13,955,145
COMMERCIAL BANK OF CEYLON PLC	91,450	10,823,935
SOFTLOGIC CAPITAL PLC	992,564	5,944,881
FIRST CAPITAL HOLDINGS PLC	202,758	5,838,072
NATIONAL DEVELOPMENT BANK PLC	50,112	5,437,765

Top Gainers

Company Name	VWA Days Close	Change (LKR)	Change %	Turnover (LKR)
TESS AGRO [X]	0.50	0.10	25.00	71
S M B LEASING	0.50	0.10	25.00	512
SUNSHINE HOLDING	53.80	7.50	16.20	6,663
CHEMANEX	55.80	5.90	11.82	32,868
FIRST CAPITAL	29.00	2.50	9.43	5,838,072
THE FINANCE CO. [X]	1.20	0.10	9.09	195,956
CIC [X]	32.60	2.50	8.31	362,020
JANASHAKTHI INS.	26.30	1.80	7.35	27,880,211
ODEL PLC	27.90	1.90	7.31	108,013
SINHAPUTHRA FIN [P]	5.30	0.30	6.00	30,353

Top Losers

Company Name	VWA Days Close	Change (LKR)	Change %	Turnover (LKR)
ADAM INVESTMENTS	0.10	(0.10)	(50.00)	11,600
BLUE DIAMONDS [X]	0.20	(0.10)	(33.33)	3,647
HUNTERS	373.60	(86.70)	(18.84)	39,598
NATION LANKA	0.60	(0.10)	(14.29)	103,982
SINGHE HOSPITALS	1.20	(0.20)	(14.29)	18,300
SOFTLOGIC FIN	23.50	(3.40)	(12.64)	80,899
MULLERS	0.70	(0.10)	(12.50)	1,288
HUNAS FALLS	73.10	(9.60)	(11.61)	21,265
COLOMBO LAND	15.10	(1.30)	(7.93)	107,621
YORK ARCADE	85.00	(7.00)	(7.61)	17,340

Crossings

Name	Symbol	Price	Trades	T.Volume	Turnover
Hatton National Bank PLC	HNB.No000	216.00	1	438,611	94,739,976.00
Sampath Bank PLC	SAMP.No000	240.00	1	100,000	24,000,000.00

Market Highlights & Statistics

Sector Wise Summary

Sector	Price Index		Turnover			Sector	
	Today	Previous	Value (Rs)	Volume	Trades	P/E	PBV
BANK FINANCE AND INSURANCE	15,976.03	15,912.19	224,354,246	4,267,446	1,670	5.20	0.90
BEVERAGE FOOD AND TOBACCO	24,341.65	24,335.39	15,031,670	233,641	154	17.90	6.00
CONSTRUCTION AND ENGINEERING	1,532.75	1,535.01	29,844,284	1,895,232	212	20.40	0.60
CHEMICALS AND PHARMACEUTICALS	5,237.80	5,179.98	419,708	14,448	46	5.40	0.60
DIVERSIFIED HOLDINGS	1,596.28	1,593.93	146,928,117	2,088,205	359	10.40	0.90
FOOTWEAR AND TEXTILE	927.89	881.66	356,312	30,486	32	74.30	1.00
HOTELS AND TRAVELS	2,658.87	2,668.97	4,474,089	1,830,178	211	61.70	1.60
HEALTH CARE	808.18	808.05	143,428	17,290	24	15.50	1.80
INVESTMENT TRUSTS	9,403.84	9,390.44	1,803,850	150,279	55	20.00	0.40
INFORMATION TECHNOLOGY	26.08	26.08	0	0	0	0.00	0.00
LAND AND PROPERTY	548.86	554.94	1,919,344	116,100	129	5.30	0.60
MANUFACTURING	2,874.34	2,856.80	15,965,908	930,109	457	7.10	0.90
MOTORS	12,946.22	13,000.44	108,366	1,379	28	11.30	0.50
OIL PALMS	50,765.67	50,765.67	15,963	26	7	29.00	1.00
POWER & ENERGY	110.43	109.30	2,247,306	237,997	99	0.00	1.30
PLANTATIONS	718.87	721.11	748,405	66,028	80	6.10	0.70
STORES SUPPLIES	28,044.84	29,847.21	44,681	113	11	13.80	0.50
SERVICES	15,767.17	15,959.38	723,079	221,862	34	11.00	1.20
TELECOMMUNICATIONS	146.20	147.11	86,244	5,329	18	8.30	0.90
TRADING	12,122.55	12,056.72	715,203	217,771	111	29.40	0.90

GICS Industry Group Statistics

Industry Group	Price Index		Turnover			Sector	
	Today	Previous	Value (Rs)	Volume	Trades	P/E	PBV
Automobiles & Components	491.96	509.38	7,220	200	2	5.00	0.60
Banks	840.50	832.62	169,193,360	974,223	341	6.10	0.80
Capital Goods	863.10	854.01	173,349,248	3,251,788	539	10.70	0.90
Commercial & Professional Services	765.04	799.59	3,330	30	1	0.00	1.00
Consumer Durables & Apparel	782.34	790.02	3,434,975	275,838	143	25.50	1.00
Consumer Services	254.88	252.16	4,474,089	1,830,178	214	64.00	1.60
Diversified Financials	766.93	768.29	22,308,808	2,274,072	693	5.30	0.80
Energy	636.05	630.88	184,483	8,887	42	0.00	1.00
Food & Staples Retailing	1,259.70	1,260.18	2,273,776	215,541	92	14.90	2.10
Food, Beverage & Tobacco	938.74	933.91	16,025,750	337,863	273	15.40	2.50
Health Care Equipment & Services	868.98	869.00	144,716	19,130	28	15.60	1.80
Household & Personal Products	1,028.21	1,038.99	12,000	1,000	1	14.80	2.00
Insurance	1,738.45	1,725.20	33,296,402	1,212,404	677	3.50	1.40
Materials	549.56	549.74	14,237,672	841,298	341	6.20	0.90
Pharmaceuticals, Biotechnology & Life Sciences	1,745.59	1,745.59	3,155	5	2	4.60	1.40
Real Estate	755.44	754.73	1,940,992	116,957	142	5.10	0.60
Retailing	772.30	772.45	779,976	158,815	93	14.40	0.70
Technology Hardware & Equipment	0.00	-	0	0	0	0.00	0.00
Telecommunication Services	768.62	774.43	86,244	5,329	18	8.30	0.90
Transportation	685.99	685.99	466,292	116,704	18	19.80	0.70
Utilities	748.47	753.17	2,062,823	229,110	58	11.60	0.70

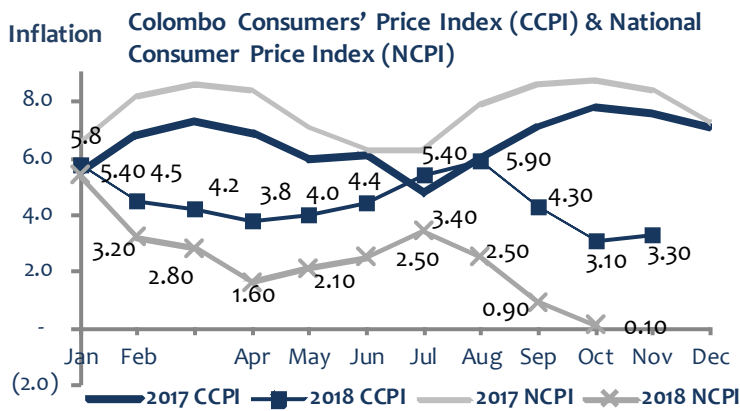
Economic Indicators & Other Statistics

Exchange Rates

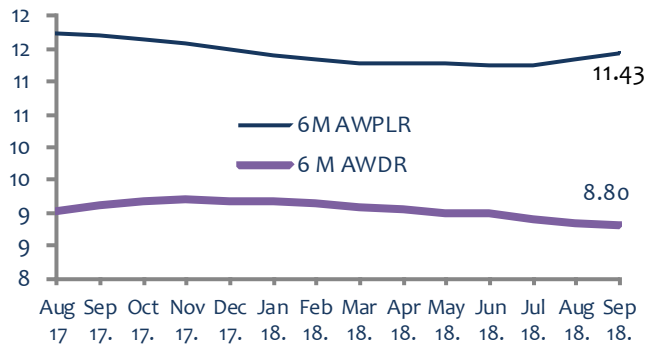
Currency	3rd Dec		30th Nov	
	Buying	Selling	Buying	Selling
Dollar (USA)	176.94	180.90	177.50	181.46
Pound (UK)	224.89	232.31	225.77	233.19
Euro (EU)	199.52	206.65	200.93	208.11
Dollar (Australia)	128.95	134.45	128.64	134.13
Dollar (Canada)	132.95	137.96	132.85	137.84
Franc (Switzerland)	176.06	182.74	176.91	183.62
Renminbi (China)	25.23	26.45	25.25	26.47
Yen (Japan)	1.5480	1.6056	1.5557	1.6135
Dollar (Singapore)	128.62	133.05	128.88	133.33

Indicative Rates

Currency	3rd Dec	30th Nov
	Ind: Value	Ind: Value
Yuan (Offshore)	25.9505	25.8927
Rupee (India)	2.5788	2.5748
Won (Korean)	0.1611	0.1601
Dinar (Kuwait)	590.5135	590.4637
Ringgit (Malay)	42.9807	42.9068
Rial (Oman)	466.4879	466.6629
Riyal (Qatar)	49.3283	49.3435
Riyal (KSA)	47.8716	47.8851
Dirham (UAE)	48.8999	48.9150



Average Weighted Prime Lending & Deposit Rate

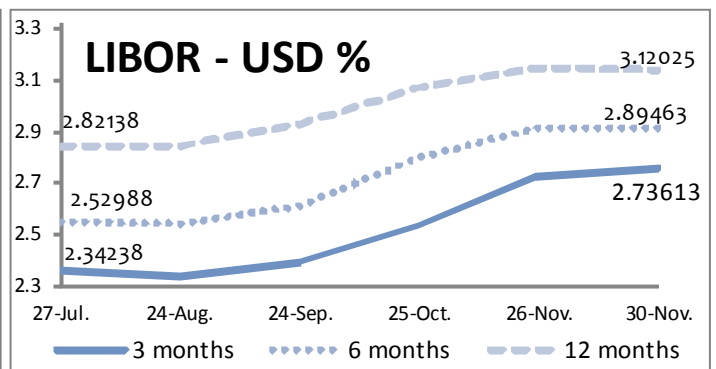
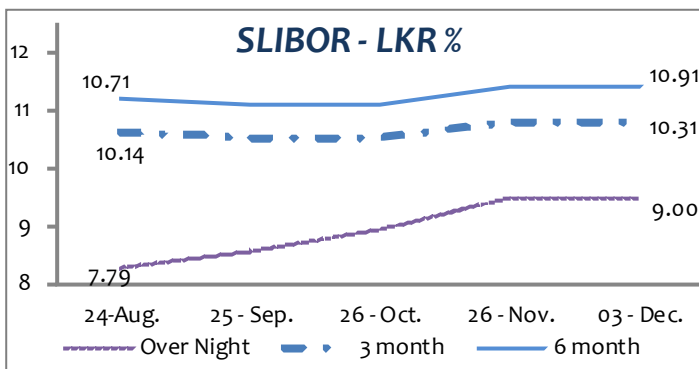


Central Bank's Policy Rates

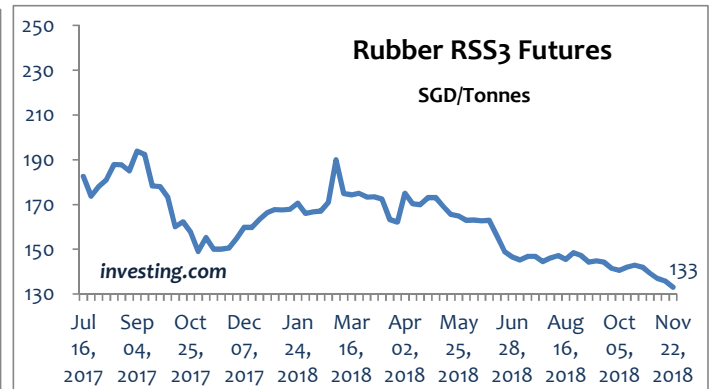
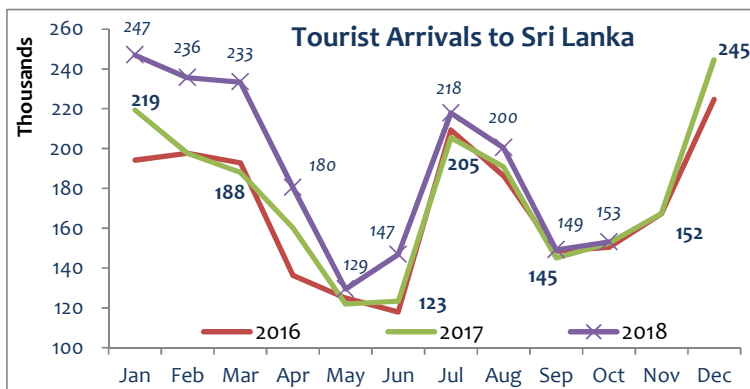
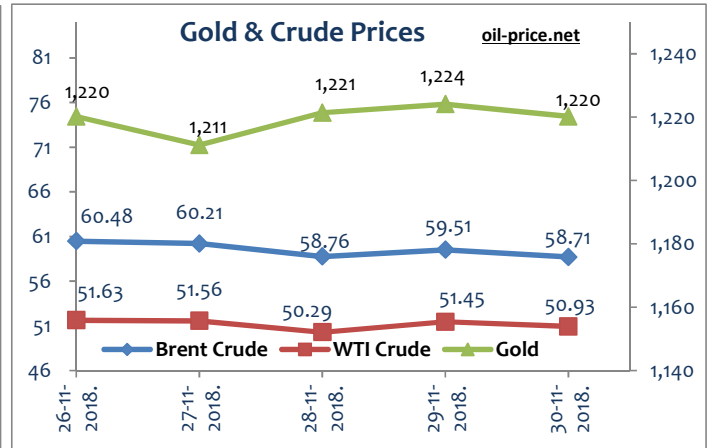
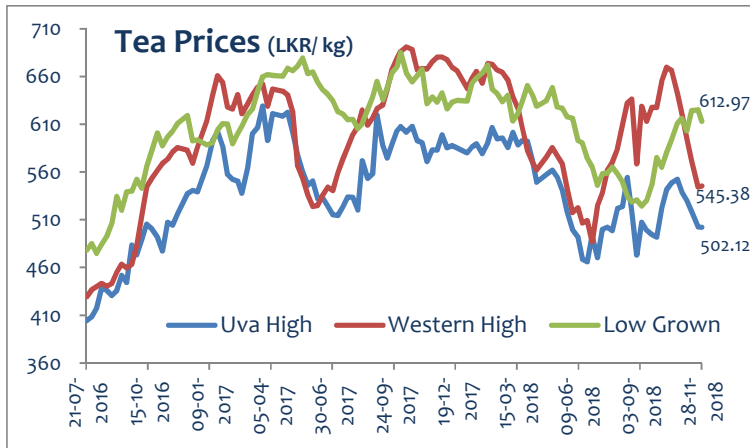
Description	Present	Previous	Treasury Bill				
			28.11.2018	19.11.2018	14.11.2018	07.11.2018	
Standing Deposit Facility (SDF)	8.00%	7.25%	91 Days %	na	10.01	10.07	9.65
Standing Lending Facility (SLF)	9.00%	8.50%	182 Days %	na	na	na	9.99
Bank Rate	15.00%	15.00%	364 Days %	11.20	11.21	11.25	10.89
Statutory Reserve Ratio (SRR)	6.00%	7.50%	Amount	18Bn	15.5Bn	9.86Bn	15.37Bn

Treasury Bond

Date	17.09.2018	17.07.2016	15.10.2018	17.07.2016	17.09.2018	02.01.2018	15.08.2018	15.10.2018
Maturity	3 Years	4 Years	5 Years	6 Years	7 Years	8 Years	10 Years	15 Years
Current Yield	10.03	11.14	11.69	11.21	10.32	10.06	10.20	11.90
Previous Auction	02.03.2018	15.06.2017	15.08.2018	15.06.2017	16.07.2018	01.11.2017	01.06.2018	16.07.2018
Previous Yield	9.85	11.37	9.91	11.38	10.53	10.33	10.72	10.88



Economic Indicators & Other Statistics



Local News

Inflation up 3.3% in November

Inflation, as measured by the change in the Colombo Consumers' Price Index (CCPI), marginally increased to 3.3% in November from 3.1% in October, the Department of Census and Statistics said. The CCPI for all items for the month of November was 126.2, recording an increase of 1.3% compared to 124.6 for the month of October. This increase was due to the expenditure value increase of Food items by 0.89% and increase of Non-Food items by 0.41%. YoY inflation of Food Group has increased from -2.3% in October to -1.0% in November, and that of Non-Food Group has decreased from 5.5% in October to 5.2% in November during this period. For the month of November, on YoY basis, contribution to inflation by food commodities was -0.32%. The contribution of Non-Food items was 3.59%. The moving average inflation rate for the month of November was 4.6%. The corresponding rate for the month of October was 5%. ([ft.lk](#))

Sugar Tax Reduction may increase sales volumes of Carbonated Soft Drinks

Sri Lanka's newly formed government of Maithripala Sirisena as President and Mahinda Rajapaksa as Prime Minister had reduced the sugar tax on sweetened beverages imposed by the previous 'Yahapalana' government which was said to be a measure to control the prevalence of diabetes that time. However it is forecasted by analysts that the Sugar Tax Reduction may fuel the sales volume growth of Carbonated Soft Drinks which has experienced over a 30% sales volume drop during last few months according to reports. Accordingly reports said that the Finance Ministry on Saturday has been instructed to cut the sugar tax by almost 40%. The decision was taken by Finance Minister Mahinda Rajapaksa after a meeting with business leaders in the industry. Analysts further notes that the new measure could reduce soft drinks prices by 30%. ([adaderana.lk](#))

Fitch withdraws Sri Lankan Insurers' National Long-Term Ratings

(LBO) – Fitch Ratings has affirmed and simultaneously withdrawn the National Long-Term Ratings of all rated Sri Lankan insurers as the ratings are no longer considered by Fitch to be relevant to the agency's coverage because the entities have not issued any debt. The rating agency, however, said the issuers' existing National Insurer Financial Strength (IFS) Ratings are unaffected.

JKH-Indra Traders JV signs BOI deal for 53-storey 891-unit TRI-ZEN

Braybrooke Residential Towers Ltd. has signed an agreement with the Board of Investment for TRI-ZEN, a pioneering residential development last week. The project is a joint venture between JK Land Ltd. (subsidiary of John Keells Holdings Plc) and Indra Traders Ltd. and the project will be marketed and managed by John Keells under its brand John Keells Properties. Located in the heart of the city at Union Place, the 53-storey development is set to redefine urban living in Sri Lanka. The 891 homes at TRI-ZEN integrate unmatched convenience, cutting-edge design and comfort, over an acre of community space and state-of-the-art smart home technology to make the project truly revolutionary. TRI-ZEN will have 1-, 2-, and 3-bedroom units for sale priced in rupees and starting at an attractive price of Rs. 23Mn.. The project is scheduled for completion in 2023. *(ft.lk)*

The total investment of this project is US 28.94 million dollars and it will generate 1730 direct employment opportunities. *(LBO)*

Foreign News

Asian shares, oil soar on Sino-U.S. trade truce

Asian shares rallied on Monday after U.S. and Chinese leaders brokered a truce in their trade conflict, a relief for the global economic outlook and a tonic for emerging markets and battered oil prices. Trade-exposed currencies led the early gains, with the Australian dollar notching a four-month peak, while the dollar dropped to one-month lows against the yuan. China's CSI300 index of Shanghai and Shenzhen shares .CSI300 rose 2.6%. In Japan, the Nikkei .N225 gained 1.3% to a six-week high.

China and the United States agreed to halt additional tariffs in a deal that keeps their trade war from escalating as the two sides try again to bridge their differences with fresh talks aimed at reaching a deal within 90 days. The White House said on Saturday that President Donald **Trump** told Chinese President Xi Jinping during high-stakes talks in Argentina that he **would not boost tariffs on \$200Bn of Chinese goods** to 25% on Jan. 1 as previously announced.

The dollar had come under pressure last week when comments by Federal Reserve Chair Jerome Powell were interpreted by markets as hinting at a slower pace of rate hikes. Powell was scheduled to testify on Wednesday to a congressional Joint Economic Committee. But the hearing is expected to be postponed to Thursday because major exchanges will be closed on Wednesday in honor of former U.S. President George H.W. Bush, who died on Saturday at the age of 94.

Oil soared more than 5%, a positive start after it had posted its weakest month in more than 10 years in November, losing more than 20% as global supply outstripped demand. Brent futures LCOc1 rose \$2.40 to trade at \$61.86 a barrel, while U.S. crude CLc1 gained \$2.28 to \$53.21, both on course to make their biggest daily gains in over two years.

Chicago **soybeans** Sv1 climbed to their highest in almost six months, **rising more than 2%** at one point, The gains were helped by a White House statement that said Beijing has agreed to buy an unspecified but "very substantial" amount of agricultural, energy, industrial and other products. Over recent months, the tit-for-tat retaliatory tariffs have drastically curbed U.S. soybean exports to China. *(reuters.com)*

Qatar pulls out of Opec oil producers' cartel

Qatar has announced it is pulling out of the Opec oil producers' cartel, just days before the group meets in Vienna. The Gulf state, which joined Opec in 1961, said it would leave the cartel in January and would focus on gas production. Qatar, the world's biggest exporter of liquified natural gas, has been boycotted by some Arab neighbours over allegations that it funds terrorism. Opec is expected to cut oil supply at this week's meeting. Explaining Qatar's decision, Energy Minister Saad al-Kaabi said: "We don't have great potential (in oil), we are very realistic. Our potential is gas." He said geopolitics was not factor in the decision. Since June 2017, Qatar has been cut off by some of its powerful Arab neighbours, particularly Saudi Arabia, over its alleged support for terrorism.

Russian President Vladimir Putin said at the weekend that he and Saudi Arabia's Crown Prince Mohammed bin Salman "have agreed to extend our agreement" to limit production. Mr Putin's comments pushed oil prices higher. **Qatar produces around 650,000 barrels** of oil a day, compared with **Russia's 11.37Mn barrels** a day. *(bbc.com)*

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