

DAILY STOCK MARKET HIGHLIGHTS

Wednesday, 30 January 2019



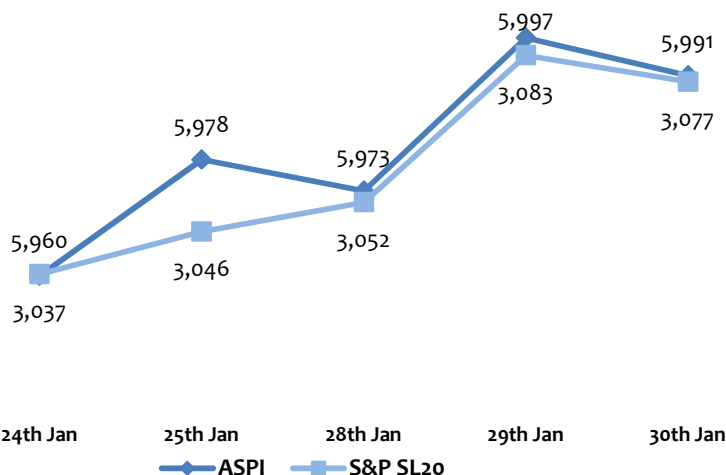
**ASHA PHILLIP
SECURITIES LTD**

Sri Lanka

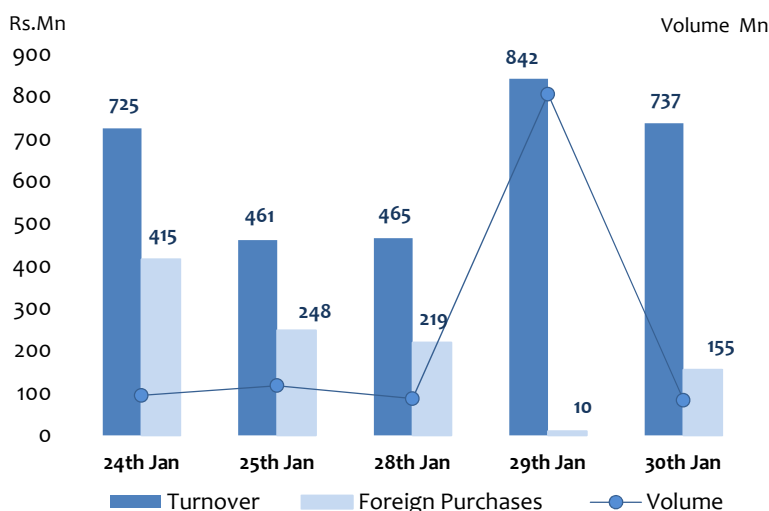
Daily Market Statistics

Index	30th Jan	29th Jan	Change	% Change
ASPI	5,991.29	5,997.12	↓ (5.83)	↓ -0.10%
S&P SL20	3,077.08	3,082.52	↓ (5.44)	↓ -0.18%
Market Stats (LKR, Mn)		30th Jan	29th Jan	% Change
Turnover		736.73	841.86	↓ -12.5%
Domestic Purchases		582.03	832.23	↓ -30.1%
Domestic Sales		605.38	450.14	↑ 34.5%
Foreign Purchases		154.70	9.63	↑ 1506.4%
Foreign Sales		131.34	391.72	↓ -66.5%
Share Volume		11.02	107.42	↓ -89.7%
Market capitalization (Bn)		2,800.05	2,802.77	↓ -0.10%
PER		9.37	9.39	↓ -0.21%
PBV		1.18	1.18	↓ 0.00%

Market Indices



Turnover, Volume and Foreign Purchase



Performance of the Market

- Lower performance reported by two subsidiaries (CCS & TRAN) of JKH weighed on both the indices. Strengthening local currency and declining T Bill auction yields, improves the investor confidence. Foreign investor sentiments also were seen improving during last couple of sessions.
- Benchmark index ASPI moved between 5,990.43-6,004.46 points and settled the day at 5,991.29 with a loss of 5.83 points (-0.10%).
- Major contributors for the movement in ASPI were LION (+4.2), SLTL (+2.7), DIAL (+1.7), CLC (+1.4), CTCE (+1), CCS (-10.4), AHPL (-3.7), JKH (-2.8), LOLC (-2.6) & LIOC (-1.1)
- S&P SL20 index also followed a same trend and settled the day at 3,077.08 with a loss of 5.44 points (-0.18%).
- The day's turnover was recorded as LKR 736.73Mn, down by 12% from its previously recorded LKR 841.86Mn. Foreign investors turned net buyers for the day.
- The total market capitalization stood at LKR 2.80Tn, indicating an YTD loss of 1.39%.
- The market PER & PBV were at 9.37x & 1.18x respectively.

Top Contributors - Turnover

1. Ceylinco Insurance PLC (CINS) contributed 52% (381.17Mn) of the turnover. CINS traded and settled the day at LKR 1,920.00 on par with its previous closing; majority (378.18Mn) of its turnover was contributed through an off board trades of 0.2Mn shares negotiated at the prices of LKR 1,910.00
2. John Keells Holdings PLC (JKH) had contributed LKR 146.42Mn. JKH traded between LKR 157.50 & 158.30 and settled the day at LKR 158.30 with a loss of LKR 1.00 (+0.63%); about 17% (24.81Mn) of its turnover was contributed through an off board trade of 0.16Mn shares negotiated at the prices of LKR 158.30
3. Central Finance Company PLC (CFIN) contributed LKR 39.67Mn. CFIN traded between LKR 99.90 & 103.00 and settled the day at LKR 100.00 with a gain of LKR 0.40 (+0.4%); about 63% (24.8Mn) of its turnover was contributed through an off board trade of 0.25Mn shares negotiated at the prices of LKR 100.00

Top contributors - Traded Volume

1. MTD Walkers PLC traded a total of 1.29Mn shares.
2. John Keells Hotels PLC (1.26Mn shares)
3. Nation Lanka Finance PLC (1.05Mn shares).

Sectorial Overview

1. Bank Finance & Insurance (BFI) stood on top providing LKR 467.4Mn capturing 63% of the total turnover.
2. Diversified Holdings (DIV) provided LKR 153.78Mn to the daily aggregated turnover.
3. Manufacturing (MFG) provided LKR 28.68Mn

Daily Foreign Transactions

Net Foreign Purchases

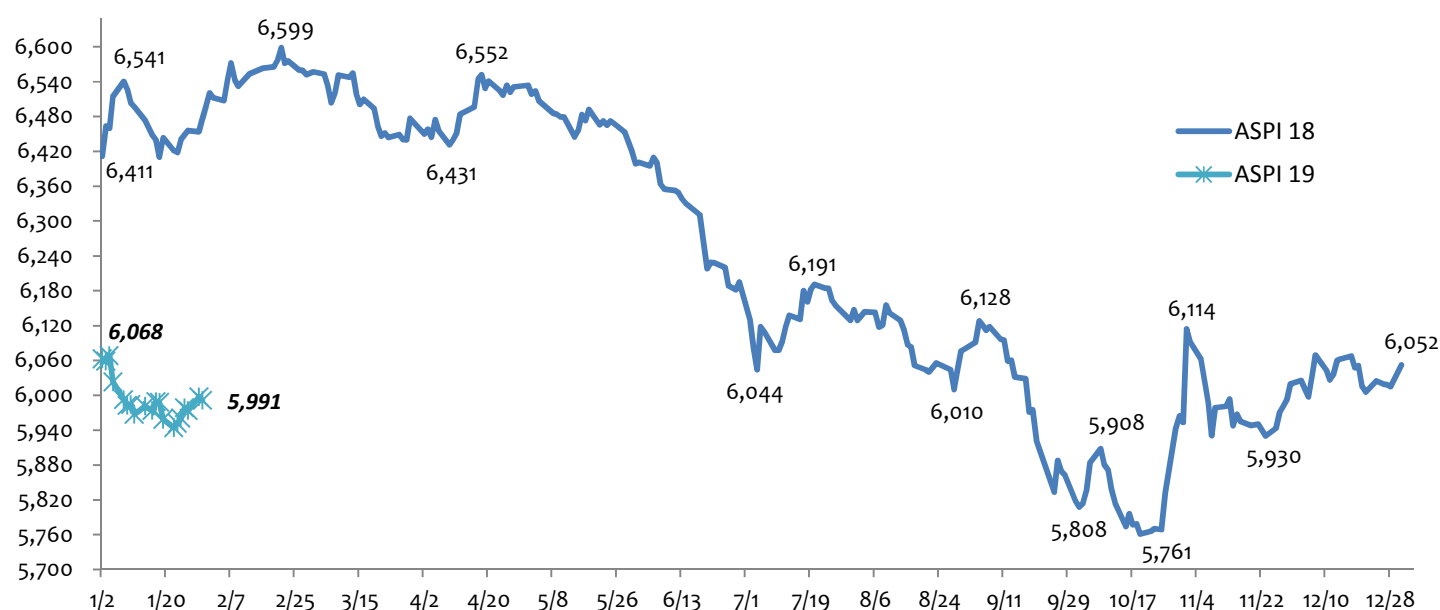
Company Name	Avg Price	Net change in Qty	Net Foreign Inflow
JKH	158.30	231,903	36,710,245
RENUKA HOLDINGS	19.40	103,365	2,005,281
COLD STORES	620.10	2,837	1,759,224
EXPOLANKA	4.10	35,000	143,500
RENUKA AGRI	2.40	46,250	111,000
NATION LANKA	0.60	150,000	90,000
UNION BANK (+)	10.8	7,000	75,600
CIC[X.0000]	28.40	2,400	68,160
BROWNS CAPITAL	3.40	15,499	52,697
VALLIBEL	6.50	7,000	45,500

Net Foreign Sales

Company Name	Avg Price	Net change in Qty	Net Foreign Outflow
COMMERCIAL BANK (+)	114.00	(102,939)	(11,735,046)
TEEJAY LANKA	34.70	(69,785)	(2,421,540)
RENUKA FOODS	17.40	(81,000)	(1,409,400)
MTD WALKERS	18.40	(75,109)	(1,382,006)
SAMPATH (+)	240.10	(1,489)	(357,509)
HNB (+)	205.30	(1,718)	(352,705)
MALWATTE (+)	9.50	(15,560)	(147,820)
BROWNS INVSTMNTS	2.00	(15,650)	(31,300)
JANASHAKTHI INS. (+)	28.80	(506)	(14,573)
LOLC FINANCE	3.70	(2,238)	(8,281)

- **Aggregate foreign buying** for the day totaled up to **LKR 154.70Mn**.
- **Foreign sales** for the day amounted to **LKR 131.34Mn**.
- **Net foreign inflow** for the day was **LKR 23.36Mn**, **YTD net foreign outflow** presently stands at **LKR 2.24Bn**.
- **JKH** notched the “Top Net Purchasers” slot with a net inflow of **LKR 36.71Mn** whilst **COMB** notched the “Top net Sellers” slot with a net outflow of **LKR 11.74Mn**.

Year-to-Date ASPI Movement - 2018 & 2019



Key Announcements

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	AINV	CFT	LLMP	PCHH	
From	7-Sep 18.	25-Sep 18.	26-Nov-18.	10-Dec-2018 for Non-submission of				
Reason	Auditor's Qualified Opinion		***	Non-submission of Annual Reports				

***Non-submission of Interim Financial Statements 30th Jun 2018

Companies on WATCH LIST

Non Submission of Annual Reports, Financial Statements									Default Board
MIRA	LCEM	CIFL	PCH	PCP	SING	HDEV	LLMP	PCHH	SFS
SINH	LLMP	CFT	SFL						
Qualified Opinion in the Independent Auditor's Report									
AINV	ESL	RGEM	MEL	JANA	HVA	PMB	MBSL	ALHP	TFC
SIRA	MSL	CHOU	EAST						
Non-compliance of CSE Listing Rules, minimum public holding & Corporate Governance									
HUEJ	LOFC	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						

Annual general Meetings (AGMs)

Company	Date	Company	Date
DFCC	28-Mar-19	HASU	28-Mar-19
COMB	28-Mar-19	SEYB	29-Mar-19

Company	Date
HNB	29-Mar-19
SAMP	29-Mar-19
PABC	29-Mar-19

EGMs

Company	Date	Company	Date
AAF	31-Jan-19	ALUF	15-Feb-19
SINH	31-Jan-19	NDB	18-Feb-19
ASCO	8-Feb-19		

Key Announcements

Cash Dividends

CODE	DIVIDEND PER SHARE (LKR)	TYPE	XD DATE	PAYMENT DATE	CODE	DIVIDEND PER SHARE (LKR)	TYPE	XD DATE	PAYMENT DATE
SFCL	0.80	Interim	30.Jan.2019	11.Feb.2019	BPPL	0.24	2nd Interim	07.Feb.2019	18.Feb.2019
COMB	3.00	2nd Interim	06.Feb.2019	15.Feb.2019					

Amalgamation [A]

Transferee	Transferor	Proportion	Offer Closing Date
[A] Browns investments PLC (BIL)	Browns Capital PLC (FLCH)	2 BIL for every 1 FLCH	To be notified

Consolidation of Shares

Company	Proportion	EGM & Entitlement Date	Dealings Suspension	Trading start
Asia Asset Finance PLC (AAF.N)	10 into 1	31 Jan 2019.	01 FEB to 06 FEB 2019	7th Feb 2019

Rights Issues

T = Tranche

Company,	Issue Price	Issue Value	Proportion	XR Date	Letter Dispatch	Trading of Rights	Acceptance
Asia Asset Finance (AAF) T-1 @ LKR 10.0		LKR 252Mn	03 for 10	14 Feb 2019.	20 Feb 2019.	26 Feb - 06 Mar.	07 Mar 19.
Asia Asset Finance (AAF) T-2 @ LKR 10.0		LKR 218Mn	02 for 10	3 Apr 2019.	8 Apr 2019.	12 Apr - 23 Apr.	24 Apr 19.

Rights Issues with pending dates

Company,	Issue Price	Proportion	Company,	Issue Price	Proportion
Agalawatte Plantations (AGAL)	LKR 15.3	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
DFCC Bank PLC (DFCC)	LKR 72.00	02 for 05			

Upcoming Listings

Company	Issue Size	Coupon Rate	Price	Issue Opening	Tenure	Nature
Commercial Bank of Ceylon PLC (COMB)	LKR 15Bn	To be notified	100.00	To be Notified	5 - 10 Years	BASEL III
National Development Bank (NDB)	LKR 6.5Bn	To be notified	100.00	To be Notified	5 Years	BASEL III
Seylan Bank PLC (SEYB)	LKR 5Bn	To be notified	100.00	To be Notified	5 Years	BASEL III
Sampath Bank PLC (SAMP)	LKR 7Bn	To be notified	100.00	To be Notified	5 Years	BASEL III
Hatton National Bank PLC (HNB)	LKR 10Bn	To be notified	100.00	To be notified	5, 7 Years	BASEL III
Bogawantalawa Tea Estates (BOPL)	LKR 0.85Bn	To be notified	85.00	To be notified	5, 6 & 7 Years	Normal

Market Highlights & Statistics

Market Capitalisation

Company Name	Symbol	Price	Issued Quantity	Market Capitalisation	(as a % of MKT Cap.)
CEYLON TOBACCO COMPANY PLC	CTC.No000	1,430.00	187,323,751	267,872,963,930	10.30
JOHN KEELLS HOLDINGS PLC	JKH.No000	158.30	1,318,152,225	208,663,497,218	8.02
COMMERCIAL BANK OF CEYLON PLC	COMB.No000	114.00	945,709,403	107,810,871,942	4.14
NESTLE LANKA PLC	NEST.No000	1,709.80	53,725,463	91,859,796,637	3.53
DIALOG AXIATA PLC	DIAL.No000	10.10	8,143,778,405	82,252,161,891	3.16
HATTON NATIONAL BANK PLC	HNB.No000	205.30	395,451,248	81,186,141,214	3.12
DISTILLERIES COMPANY OF SRI LANKA PLC	DIST.No000	16.00	4,600,000,000	73,600,000,000	2.83
SAMPATH BANK PLC	SAMP.No000	240.10	280,902,248	67,444,629,745	2.59
CEYLON COLD STORES PLC	CCS.No000	620.10	95,040,000	58,934,304,000	2.27
AIA INSURANCE LANKA PLC	CTCE.No000	1,815.30	30,749,370	55,819,331,361	2.15

Highest Volume

Company Name	Turnover (Rs)	Share Vol.
MTD WALKERS PLC	23,019,458	1,288,371
JOHN KEELLS HOTELS PLC	9,467,945	1,259,268
NATION LANKA FINANCE PLC	632,460	1,054,041
JOHN KEELLS HOLDINGS PLC	146,421,288	925,090
TEEJAY LANKA PLC	20,707,335	596,767
VALLIBEL POWER ERATHNA PLC	3,672,346	565,204
BROWNS INVESTMENTS PLC	844,252	441,847
CENTRAL FINANCE COMPANY PLC	39,666,989	396,463
SERENDIB ENGINEERING GROUP PLC	3,660,939	385,233
RENUKA HOLDINGS PLC	6,607,090	347,250

Highest Turnover

Company Name	Share Vol.	Turnover (LKR)
CEYLINCO INSURANCE PLC	199,559	381,173,280
JOHN KEELLS HOLDINGS PLC	925,090	146,421,288
CENTRAL FINANCE COMPANY PLC	396,463	39,666,989
MTD WALKERS PLC	1,288,371	23,019,458
TEEJAY LANKA PLC	596,767	20,707,335
CEYLON COLD STORES PLC	27,842	18,004,643
SAMPATH BANK PLC	65,716	15,870,589
COMMERCIAL BANK OF CEYLON PLC	125,965	14,364,931
JOHN KEELLS HOTELS PLC	1,259,268	9,467,945
RENUKA HOLDINGS PLC	347,250	6,607,090

Top Gainers

Company Name	VWA Days Close	Change (LKR)	Change %	Turnover (LKR)
BLUE DIAMONDS [X]	0.30	0.10	50.00	521
RENUKA HOLDINGS [X]	15.20	2.60	20.63	7,615
MTD WALKERS	18.40	1.90	11.52	23,019,458
THE FINANCE CO. [X]	1.00	0.10	11.11	589
ASIA CAPITAL	7.00	0.70	11.11	361,395
ABANS FINANCIAL	16.40	1.20	7.89	4,100
SERENDIB ENG.GRP	9.60	0.60	6.67	3,660,939
ODEL PLC	27.20	1.60	6.25	19,827
LIGHTHOUSE HOTEL	31.80	1.80	6.00	4,135
PEGASUS HOTELS	23.40	1.20	5.41	18,020

Top Losers

Company Name	VWA Days Close	Change (LKR)	Change %	Turnover (LKR)
RENUKA HOTELS	57.00	(6.50)	(10.24)	11,400
RAMBODA FALLS	17.90	(1.90)	(9.60)	1,808
MADULSIMA	7.10	(0.70)	(8.97)	459,850
EQUITY TWO PLC	50.00	(4.90)	(8.93)	5,000
AHOT PROPERTIES	41.00	(3.90)	(8.69)	1,357,750
COLD STORES	620.10	(51.10)	(7.61)	18,004,643
KEGALLE	57.10	(4.00)	(6.55)	31,403
LAUGFS GAS [X]	14.10	(0.80)	(5.37)	152,344
LANKA IOC	20.10	(1.00)	(4.74)	2,138,917
HATTON	7.10	(0.30)	(4.05)	73,451

Crossings

Name	Symbol	Price	Trades	T.Volume	Turnover
Ceylinco Insurance PLC	CINS.No000	1,910.00	1	198,000	378,180,000.00
Central Finance Company PLC	CFIN.No000	100.00	1	250,000	25,000,000.00
John Keells Holdings PLC	JKH.No000	158.30	1	156,750	24,813,525.00

Market Highlights & Statistics

Sector Wise Summary

Sector	Price Index		Turnover			Sector	
	Today	Previous	Value (Rs)	Volume	Trades	P/E	PBV
BANK FINANCE AND INSURANCE	16,340.74	16,323.46	467,402,603	2,434,690	1,344	4.90	0.90
BEVERAGE FOOD AND TOBACCO	24,129.59	24,219.59	21,832,192	487,186	257	17.30	5.90
CONSTRUCTION AND ENGINEERING	1,440.15	1,406.77	24,755,444	1,476,847	972	15.90	0.60
CHEMICALS AND PHARMACEUTICALS	5,233.75	5,241.81	220,908	6,835	22	7.70	0.80
DIVERSIFIED HOLDINGS	1,554.62	1,560.26	153,781,590	1,664,420	308	10.90	0.90
FOOTWEAR AND TEXTILE	907.35	867.04	760,386	80,236	27	53.80	0.90
HOTELS AND TRAVELS	2,655.13	2,672.17	14,722,821	1,588,879	329	98.70	1.70
HEALTH CARE	813.69	823.67	1,153,144	38,852	19	16.50	1.80
INVESTMENT TRUSTS	9,459.60	9,419.89	7,545,556	378,407	232	0.00	0.40
INFORMATION TECHNOLOGY	27.75	27.19	470	100	1	0.00	0.00
LAND AND PROPERTY	536.73	535.49	5,231,158	522,553	242	5.40	0.60
MANUFACTURING	2,863.74	2,860.64	28,679,905	846,833	432	8.90	0.90
MOTORS	12,408.37	12,408.37	23,420	131	10	17.20	0.50
OIL PALMS	49,418.58	49,418.58	2,834	2	2	59.20	1.30
POWER & ENERGY	99.58	101.17	7,383,380	875,476	222	87.70	1.20
PLANTATIONS	802.28	809.55	2,421,248	228,027	235	26.80	0.80
STORES SUPPLIES	28,152.16	28,152.16	1,200	3	1	17.40	0.50
SERVICES	15,598.12	15,600.63	362,607	102,501	47	14.50	1.20
TELECOMMUNICATIONS	139.01	136.68	189,625	13,584	29	5.90	0.90
TRADING	11,616.30	11,280.47	256,695	278,872	58	53.30	0.70

GICS Industry Group Statistics

Industry Group	Price Index		Turnover			Sector	
	Today	Previous	Value (Rs)	Volume	Trades	P/E	PBV
Automobiles & Components	487.94	482.57	15,033	413	1	5.00	0.60
Banks	813.87	814.69	39,669,924	301,128	520	5.60	0.70
Capital Goods	846.60	848.44	186,578,224	3,196,359	1,493	10.90	0.80
Commercial & Professional Services	859.44	859.44	2,868	95	3	0.00	1.10
Consumer Durables & Apparel	815.18	812.70	22,913,648	783,442	243	42.30	1.10
Consumer Services	251.06	255.76	14,722,821	1,588,879	329	104.60	1.70
Diversified Financials	773.04	771.12	46,325,776	1,955,582	719	5.40	1.00
Energy	552.96	569.26	2,420,211	123,503	156	0.00	0.90
Food & Staples Retailing	1,250.49	1,250.49	125,951	275,291	37	22.70	2.20
Food, Beverage & Tobacco	926.04	929.24	26,065,652	1,280,039	654	16.40	2.80
Health Care Equipment & Services	875.10	885.45	1,153,615	38,953	21	16.60	1.80
Household & Personal Products	985.10	985.10	77,530	7,020	21	13.40	1.80
Insurance	2,165.44	2,157.02	382,315,584	224,251	145	3.70	1.70
Materials	537.15	539.06	6,724,342	134,455	182	8.70	1.00
Pharmaceuticals, Biotechnology & Life Sciences	1,807.58	1,807.58	14,308	26	3	5.20	1.40
Real Estate	731.66	730.33	1,570,878	137,356	63	5.00	0.60
Retailing	762.47	746.57	207,263	51,404	43	17.40	0.70
Technology Hardware & Equipment	0.00	-	0	0	0	0.00	0.00
Telecommunication Services	726.28	714.14	189,625	13,584	29	5.90	0.90
Transportation	702.71	702.71	492,640	120,025	24	7.70	0.70
Utilities	729.65	728.56	4,963,169	751,973	66	10.20	0.70

Economic Indicators & Other Statistics

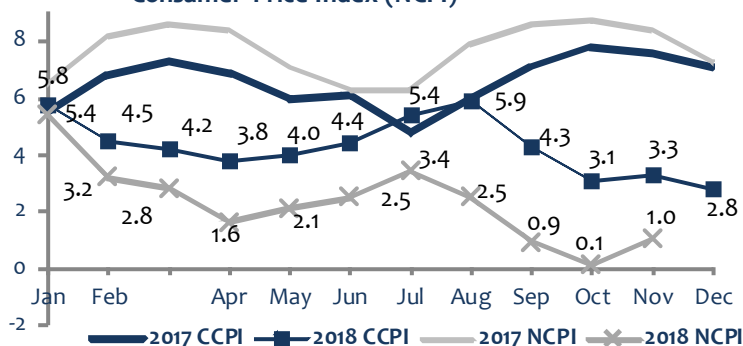
Exchange Rates

Currency	30th Jan		29th Jan	
	Buying	Selling	Buying	Selling
Dollar (USA)	178.84	182.70	179.54	183.41
Pound (UK)	233.08	240.52	234.98	242.45
Euro (EU)	203.28	210.37	203.88	210.99
Dollar (Australia)	127.34	132.70	127.23	132.59
Dollar (Canada)	133.96	138.90	134.48	139.41
Franc (Switzerland)	178.63	184.92	179.83	186.15
Renminbi (China)	26.31	27.55	26.29	27.53
Yen (Japan)	1.6260	1.6851	1.6340	1.6932
Dollar (Singapore)	131.70	136.14	131.99	136.44

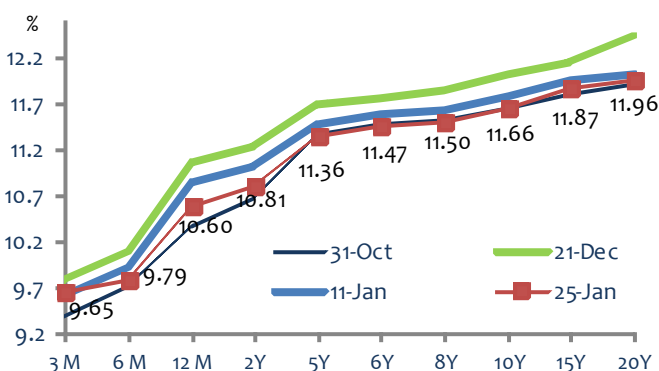
Indicative Rates

Currency	30th Jan	29th Jan
	Ind: Value	Ind: Value
Yuan (Offshore)	26.9618	26.8840
Rupee (India)	2.5412	2.5545
Won (Korean)	0.1625	0.1623
Dinar (Kuwait)	598.7002	598.6588
Ringgit (Malay)	44.2045	44.1593
Rial (Oman)	471.4958	471.7587
Riyal (Qatar)	49.8526	49.8736
Riyal (KSA)	48.4011	48.4281
Dirham (UAE)	49.4197	49.4472

Inflation Colombo Consumers' Price Index (CCPI) & National Consumer Price Index (NCPI)



Government Securities - Secondary Market Yield



Central Bank's Policy Rates

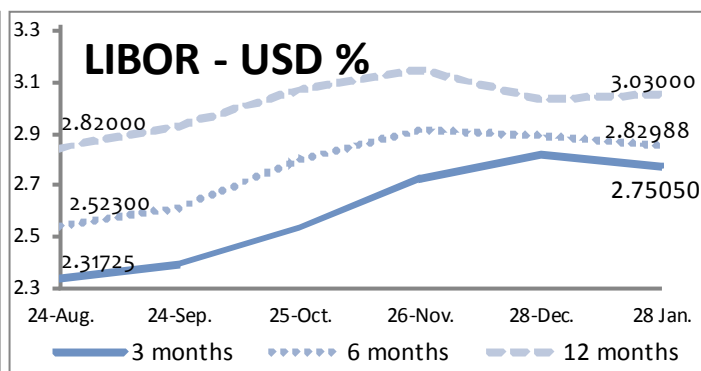
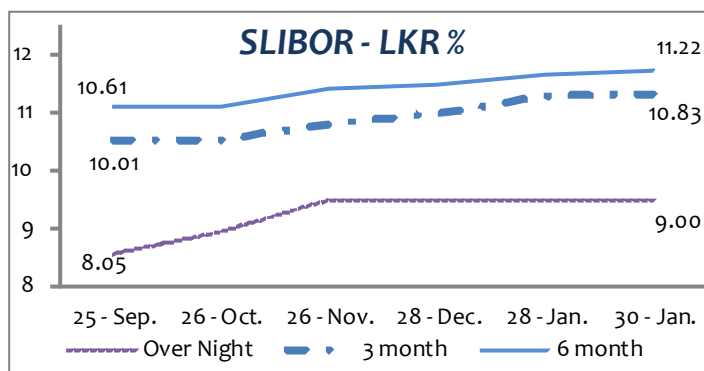
Description	Present	Previous		30.01.2019	23.01.2019	16.01.2019	09.01.2019
Standing Deposit Facility (SDF)	8.00%	7.25%	91 Days %	na	na	na	na
Standing Lending Facility (SLF)	9.00%	8.50%	182 Days %	na	9.87	9.87	9.94
Bank Rate	15.00%	15.00%	364 Days %	10.69	10.70	10.75	10.85
Statutory Reserve Ratio (SRR)	6.00%	7.50%	Amount	21Bn	23.5Bn	26Bn	20Bn

Treasury Bill Issuance

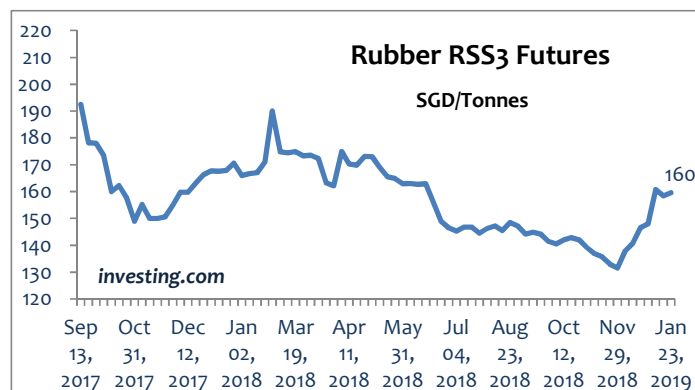
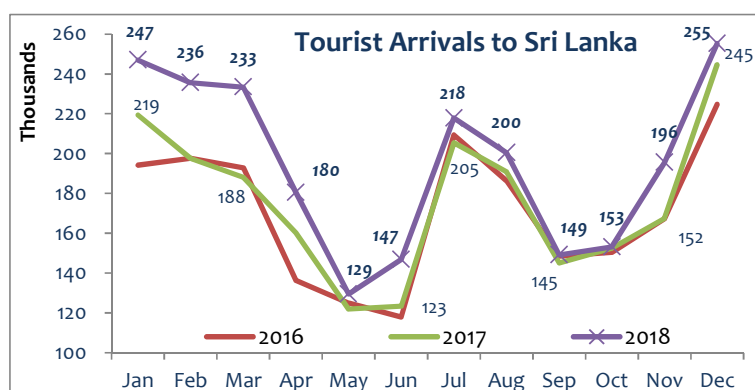
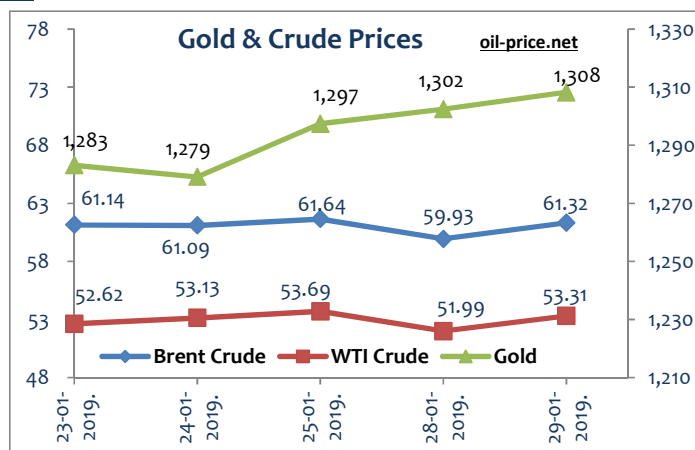
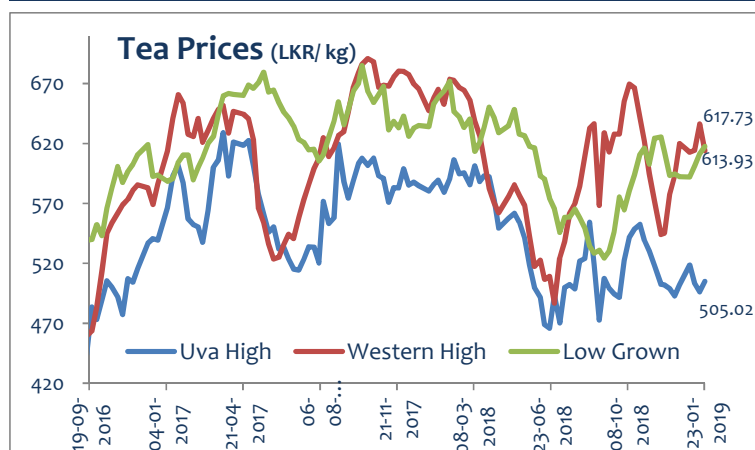
Date	13.12.2018	17.07.2016	11.01.2019	17.07.2016	17.09.2018	13.12.2018	11.01.2019	15.10.2018
Maturity	3 Years	4 Years	5 Years	6 Years	7 Years	8 Years	10 Years	15 Years
Current Yield	11.88	11.14	11.58	11.21	10.32	12.23	11.73	11.90
Previous Auction	17.09.2018	15.06.2017	15.10.2018	15.06.2017	16.07.2018	02.01.2018	15.08.2018	16.07.2018
Previous Yield	10.03	11.37	11.69	11.38	10.53	10.06	10.20	10.88

Treasury Bond Issuance

Date	13.12.2018	17.07.2016	11.01.2019	17.07.2016	17.09.2018	13.12.2018	11.01.2019	15.10.2018
Maturity	3 Years	4 Years	5 Years	6 Years	7 Years	8 Years	10 Years	15 Years
Current Yield	11.88	11.14	11.58	11.21	10.32	12.23	11.73	11.90
Previous Auction	17.09.2018	15.06.2017	15.10.2018	15.06.2017	16.07.2018	02.01.2018	15.08.2018	16.07.2018
Previous Yield	10.03	11.37	11.69	11.38	10.53	10.06	10.20	10.88



Economic Indicators & Other Statistics



Local News

Sri Lanka awaits armyworm damage report to relax maize imports

ECONOMYNEXT- Sri Lanka may relax import quotas for maize, after assessing crop damage by an infestation of Fall Armyworm in the ongoing Maha cultivation season, an official said. Sri Lanka's Department of Agriculture in December forecasted about 240,000 metric tonnes of maize would be produced, down 12.2% from a year earlier with about 2,300 hectares being damaged by an infestation of Fall Armyworm (*spodoptera frugiperda*). But Agriculture Minister P Harison told parliament last week up to 40% of the crop had been infested to various degrees by January. A ministry spokesperson said a report from Sri Lanka's Hector Kobbekaduwa Agrarian Research and Training Institute is awaited to decide whether to relax import quotas.

Finance Ministry data showed that in 2017, the animal feed industry has an annual maize requirement of around 500,000 metric tonnes. Sri Lanka had produced 197,500 metric tonnes of maize in 2017.

Sri Lanka ranked 89th in 2018 Corruption Perceptions Index

(LBO) – Sri Lanka is ranked 89th in the world and 3rd in South Asia, behind Bhutan (25th) and India (78th) with a score of 38 on the CPI 2018 retaining the same score from 2017. The 2018 Corruption Perceptions Index (CPI) released Tuesday by Transparency International reveals that the continued failure of most countries to significantly control corruption is contributing to a crisis of democracy around the world. The index is computed using 13 surveys and expert assessments to measure public sector corruption in 180 countries and territories.

Sri Lanka computer literacy at 27.5-pct: Digital literacy growing

(LBO) – Overall computer literacy reported in 1st half of 2018 for Sri Lanka is 27.5%, a new survey shows. This is a decrease of 0.8% points from 2017 (1st half) to 2018 (1st half). When the digital literacy is considered two out of every five (aged 5 – 69) has digital literacy, the Census and Statistics Department said. Digital literacy is higher than computer literacy for all disaggregated levels, showing the drift from Personal Computer to smartphones/tablets. The Urban sector shows the highest computer literacy rate (38.4%) among residential sectors. In 1st half of 2018, at least one computer is available in 22.9% of households in the country.

Sri Lanka's NDB Investment Bank sees big transactions in Bangladesh, Maldives

ECONOMYNEXT – Sri Lanka's NDB Investment Bank (NDBIB) said it handled 60Bn rupees in capital raisings in 2018, up 10% from the previous year, and expects a strong pipeline of projects this year, especially in Bangladesh and the Maldives. NDBIB's performance included about 50Bn rupees in debt raisings, seven billion rupees in equity and hybrid products and over 2.5Bn rupees in mergers and acquisitions. It was achieved amid "significant volatility, particularly in equity capital markets," a statement said. NDBIB operates in Bangladesh via its fully owned subsidiary, NDB Capital Limited.

Groundbreaking ceremony kicks off construction for TRI-ZEN

John Keells Properties celebrated the beginning of construction for its newest development, TRI-ZEN, during a special groundbreaking ceremony on 25 January, held at the site located at Union Place, with additional access from Braybrooke Place. Projected for completion in 2023, this development is one of the most anticipated metropolitan projects in the country since its announcement in 2018. Available in one, two, and three-bedroomed units, the apartments are priced at an affordable Rs. 23Mn upwards, 53-storey complex featuring 891 'smart' apartment homes. (*ft.lk*)

Foreign News

Asian shares steady on Apple relief as investors eye Fed, U.S.-China talks

Asian equities steadied on Wednesday as investors awaited Federal Reserve policy guidance and the outcome of high level trade talks between the United States and China, while drawing relief from Apple Inc's earnings.

Sterling recovered just a little ground after the previous day's sharp fall as British lawmakers rejected most amendments that sought to avoid Britain exiting the European Union without a deal, reviving worries of a chaotic withdrawal from the European Union.

China's benchmark Shanghai Composite and Japan's Nikkei bucked the trend, each slipping about half a percent. Investors were relieved that there was no fresh bad news after the company shocked financial markets at the start of this month when its rare revenue warning sparked fears the U.S.-China trade tensions were taking a toll on the tech sector.

CEO Tim Cook, who is in regular contact with U.S. President Donald Trump, also said trade tension between the United States and China is easing in January.

That helped boost optimism around current high-level trade talks between the two countries, even though many investors remain skeptical about whether the economic giants can bridge differences over a number of issues, such as intellectual property rights and technology transfers.

Investors are also looking to the outcome of the Federal Reserve's rates review later in the day, with expectations policymakers will reinforce their recent dovish stance given signs of a slowdown in the U.S. economy.

In the commodity market, **gold** rose 0.2 percent, hovering near **8-1/2-month highs** of \$1,315.3 per ounce, helped by flight-to-quality bids amid various tensions around the world. In addition to U.S.-China trade worries, demand for gold has also been driven by concerns about a disruptive Brexit and political turmoil in Venezuela, which could increase Washington's diplomatic hostilities toward Russia and China.

Oil prices held firm after the United States imposed sanctions on state-owned Venezuelan oil company PDVSA, a move likely to reduce the OPEC member's crude exports and relieve some global oversupply worries.

U.S. crude futures rose more than 2 percent on Tuesday and last stood 18 cents higher at \$53.49 per barrel, up 0.3 percent. Brent crude futures added 30 cents, or 0.5 percent, to \$61.62.

Chinese iron ore futures jumped nearly 6 percent, hitting their daily upside limit, after Brazil's Vale SA said it was cutting output following a deadly tailings dam disaster. (*reuters.com*)

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