

DAILY STOCK MARKET HIGHLIGHTS

Friday, 30 November 2018



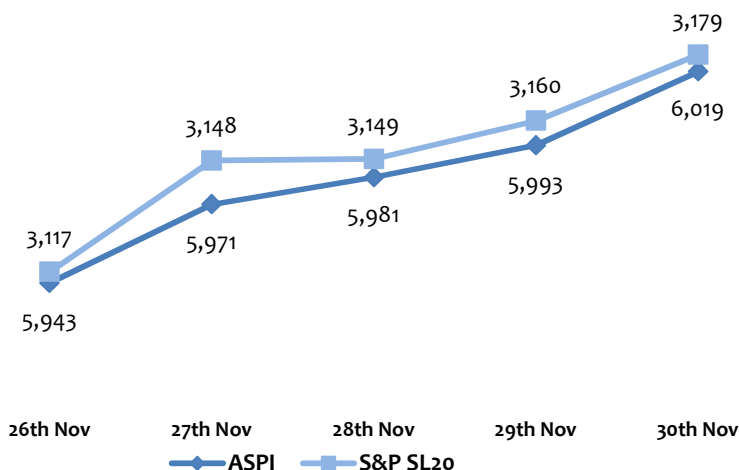
**ASHA PHILLIP
SECURITIES LTD**

Sri Lanka

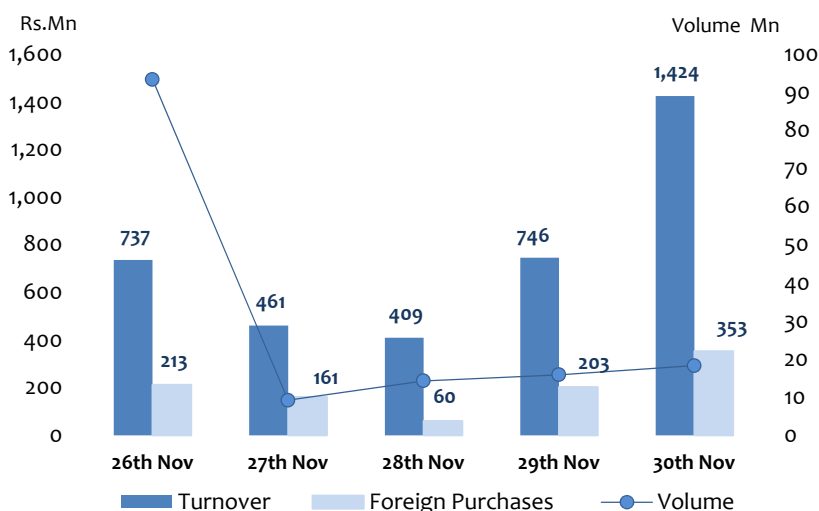
Daily Market Statistics

Index	30th Nov	29th Nov	Change	% Change
ASPI	6,019.33	5,992.70	↑ 26.63	↑ 0.44%
S&P SL20	3,178.51	3,159.76	↑ 18.75	↑ 0.59%
Market Stats (LKR, Mn)		30th Nov	29th Nov	% Change
Turnover		1,424.37	745.93	↑ 91.0%
Domestic Purchases		1,071.14	542.95	↑ 97.3%
Domestic Sales		656.05	399.81	↑ 64.1%
Foreign Purchases		353.23	202.98	↑ 74.0%
Foreign Sales		768.32	346.12	↑ 122.0%
Share Volume		18.26	15.89	↑ 15.0%
Market capitalization (Bn)		2,823.95	2,811.45	↑ 0.44%
PER		9.49	9.44	↑ 0.53%
PBV		1.18	1.17	↑ 0.85%

Market Indices



Turnover, Volume and Foreign Purchase



Performance of the Market

- Colombo Bourse attracted more investors amidst the prevailing volatile political environment; turnover crossed one billion mark after ten sessions. The benchmark index ASPI moved between 5,990.93-6,024.50 points and settled the day at 6,019.33 with a gain of 26.63 points (+0.44%).
- Major contributors for the movement in ASPI were **HHL (+5.5)**, **NEST (+4.4)**, **JKH (+4.1)**, **CTC (+3.9)**, **TRAN (+2.1)**, **DIAL (-1.7)**, **MELS (-1.5)**, **SUN (-1.2)**, **LOLC (-1.1)** & **AHUN (-1.0)**
- S&P SL20 index also followed a same trend and settled the day at 3,178.51 with a gain of 18.75 points (+0.59%).
- The day's turnover was recorded as LKR 1,424.37Mn, up by 91% from its previously recorded LKR 745.93Mn. Foreign investors remained net sellers for the day.
- The total market capitalization stood at LKR 2.82Tn, indicating an YTD loss of 2.6%.
- The market PER & PBV were at 9.49x & 1.18x respectively.

Top Contributors – Turnover

- John Keells Holdings PLC (JKH) topped the turnover list with 58% (823.5Mn) contribution to the day's total turnover. JKH traded between LKR 159.10 & 161.00 and settled the day at LKR 160.50 with a gain of LKR 1.40 (+0.88%); about 52% (430.97Mn) of its turnover was contributed through 6 off board trades of 2.69Mn shares negotiated at the price of LKR 160.
- Commercial Bank of Ceylon PLC (COMB) stood second by adding LKR 206.42Mn to the day's total turnover. COMB traded between LKR 116.00 & 118.10 and settled the day at LKR 117.60 with a gain of LKR 1.00 (+0.86%); about 98% (201.96Mn) of its turnover was contributed through 2 off board trades of 1.73Mn shares negotiated at the price of LKR 116.70
- Ceylinco Insurance PLC (CINS) contributed LKR 84.71 Mn to the total turnover and secured the third slot. CINS traded and settled the day at LKR 2000 with a gain of LKR 5.00 (+0.25%); about 92% (78.34Mn) of its turnover was contributed through an off board trade of 37,303 shares negotiated at the price of LKR 2,100.

Traded Volume

- John Keells Holdings PLC traded a total of 5.15Mn shares dominating the traded volumes.
- Access Engineering PLC (3.13Mn shares) and Commercial Bank of Ceylon PLC (1.77Mn shares) were next in line under the top contributors to the daily volumes.

Sectorial Overview

- Diversified Holdings (DIV) stood on top providing LKR 857.23Mn capturing 60% of the day's total turnover.
- Bank Finance & Insurance (BFI) and Construction & Engineering (C&E) provided LKR 463.29Mn and LKR 52.58Mn respectively to the daily aggregated turnover.

Daily Foreign Transactions

Net Foreign Purchases

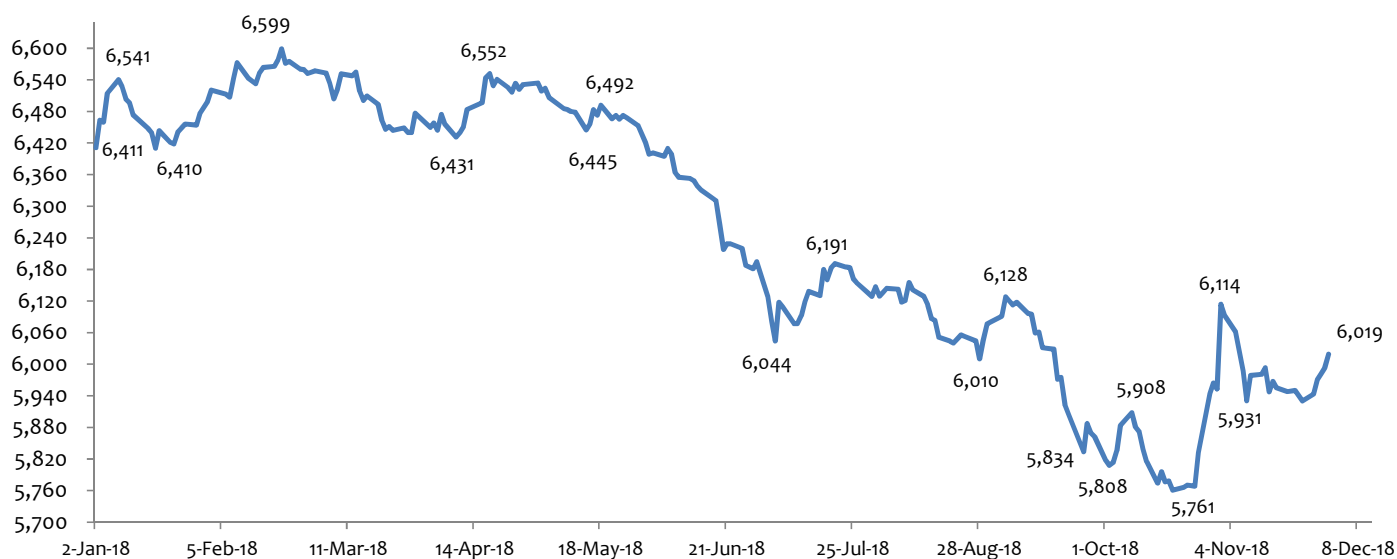
Company Name	Avg Price	Net change in Qty	Net Foreign Inflow
SEYLAN BANK (+)	73.00	298,888	21,818,824
Softlogic Life (+)	34.60	111,691	3,864,509
DIALOG (+)	11.30	282,175	3,188,578
SAMPATH (+)	237.50	11,302	2,684,225
CEYLON TOBACCO (+)	1,409.90	1,650	2,326,335
COMMERCIAL BANK[X]	96.00	526	50,496
RENUKA AGRI	2.1	13,200	27,720
RENUKA CAPITAL	4.10	4,000	16,400
PEOPLES LEASING	15.90	1,000	15,900
VIDULLANKA	4.70	1,000	4,700

Net Foreign Sales

Company Name	Avg Price	Net change in Qty	Net Foreign Outflow
JKH	160.00	(2,629,449)	(420,711,840)
ACCESS ENG SL	16.00	(1,400,000)	(22,400,000)
JANASHAKTHI INS. (+)	24.50	(87,900)	(2,153,550)
COMMERCIAL BANK (+)	117.60	(17,319)	(2,036,714)
RICH PIERIS EXP	215.40	(3,000)	(646,200)
CEYLINCO INS.[X]	964.60	(621)	(599,017)
RICHARD PIERIS	10.00	(28,920)	(289,200)
LANKA IOC	26.10	(8,000)	(208,800)
NAT. DEV. BANK (+)	107.90	(402)	(43,376)

- **Aggregate foreign buying** for the day totaled up to **LKR 353.23Mn**.
- **Foreign sales** for the day amounted to **LKR 768.32Mn**.
- **Net foreign outflow** for the day was **LKR 415.1Mn**, **YTD net foreign outflow** presently stands at **LKR 18.08Bn**.
- **SEYB** notched the "Top Net Purchasers" slot with a net inflow of **LKR 21.82Mn** whilst **JKH** notched the "Top net Sellers" slot with a net outflow of **LKR 420.71Mn**.

Year-to-Date ASPI Movement



Key Announcements

- **Eastern Merchants PLC's** (EMER) auditors said, "the qualified opinion included in our audit report for the year ended 31st March 2018, qualification is related to the recoverability of the carrying value of the Investment in the associated Company. Since Board EMER has decided to write off the full Investment from the Books of Accounts and adjust the interim Financial Statements for the six months ended 30th September 2018 accordingly. We are satisfied that **qualification is no longer necessary** due to the fact that the company has written off the full value of investment made in an associate Company, **Health Ingredients Ceylon (Pvt) Ltd.**
- Board of **Seylan Bank PLC** (SEYB) on 29th Nov 2018, approved to proceed with a **public issue of 50Mn** Rated Unsecured Subordinated Redeemable **BASEL III compliant Debentures** of LKR 100/- each amounting to LKR 5 Bn subject to the debentures being listed on the Colombo Stock Exchange (CSE); Tenure would be 5 years.
- Board of **Sampath Bank PLC** (SAMP) on 29th Nov 2018, decided to **issue 50Mn** Rated Unsecured Subordinated Redeemable **BASEL III compliant convertible Debentures** with an option to issue further 20Mn debentures of LKR 100/- each amounting to LKR 7Bn subject to the debentures being listed on the Colombo Stock Exchange (CSE); Tenure would be 5 years.

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
EMER	IDL	CHOU	MSL	HVA	SIRA				
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 Price per Share
[V] Janashakthi PLC		Dunamis Capital PLC (CSEC)	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	1,409.90	187,323,751	264,107,756,535	10.06
JOHN KEELLS HOLDINGS PLC	JKH.No000	160.50	1,387,528,658	222,698,349,609	8.48
COMMERCIAL BANK OF CEYLON PLC	COMB.No000	117.60	945,709,403	111,215,425,793	4.24
DIALOG AXIATA PLC	DIAL.No000	11.30	8,143,778,405	92,024,695,977	3.50
NESTLE LANKA PLC	NEST.No000	1,699.70	53,725,463	91,317,169,461	3.48
HATTON NATIONAL BANK PLC	HNB.No000	215.10	395,451,248	85,061,563,445	3.24
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	724.80	95,040,000	68,884,992,000	2.62
SAMPATH BANK PLC	SAMP.No000	237.50	280,902,248	66,714,283,900	2.54
MELSTACORP PLC	MELS.No000	53.40	1,165,397,072	62,232,203,645	2.37

Highest Volume

Company Name	Turnover (Rs)	Share Vol.
JOHN KEELLS HOLDINGS PLC	823,499,717	5,145,227
ACCESS ENGINEERING PLC	50,134,022	3,133,591
COMMERCIAL BANK OF CEYLON PLC	206,419,364	1,768,588
SMB LEASING PLC	400,540	1,001,099
DIALOG AXIATA PLC	9,779,477	864,428
JANASHAKTHI INSURANCE COMPANY PLC	18,568,316	765,781
RICHARD PIERIS AND COMPANY PLC	341,781	590,477
MELSTACORP PLC	30,819,415	577,150
NATIONAL DEVELOPMENT BANK PLC	38,249,742	357,308
SEYLAN BANK PLC	25,394,769	348,103

Highest Turnover

Company Name	Share Vol.	Turnover (LKR)
JOHN KEELLS HOLDINGS PLC	5,145,227	823,499,717
COMMERCIAL BANK OF CEYLON PLC	1,768,588	206,419,364
CEYLINCO INSURANCE PLC	40,491	84,712,300
ACCESS ENGINEERING PLC	3,133,591	50,134,022
HATTON NATIONAL BANK PLC	206,457	44,389,189
NATIONAL DEVELOPMENT BANK PLC	357,308	38,249,742
MELSTACORP PLC	577,150	30,819,415
SEYLAN BANK PLC	348,103	25,394,769
SAMPATH BANK PLC	90,975	21,490,741
JANASHAKTHI INSURANCE COMPANY PLC	765,781	18,568,316

Top Gainers

Company Name	VWA Days Close	Change (LKR)	Change %	Turnover (LKR)
S M B LEASING [X]	0.30	0.10	50.00	21,002
NATION LANKA	0.70	0.10	16.67	14,416
MULLERS	0.80	0.10	14.29	16,001
SOFTLOGIC FIN	26.90	2.10	8.47	2,690
RADIANT GEMS	25.20	1.90	8.15	10,500
COMMERCIAL DEV.	75.00	5.50	7.91	224,401
CITRUS WASKADUWA	2.80	0.20	7.69	79,770
MULTI FINANCE	12.90	0.90	7.50	1,295,059
CEYLON PRINTERS	75.50	5.20	7.40	18,047
LANKA ALUMINIUM	57.70	3.50	6.46	40,621

Top Losers

Company Name	VWA Days Close	Change (LKR)	Change %	Turnover (LKR)
TESS AGRO [X]	0.40	(0.10)	(20.00)	10,005
S M B LEASING	0.40	(0.10)	(20.00)	400,540
BLUE DIAMONDS	0.50	(0.10)	(16.67)	1,361
AMANA LIFE	10.60	(2.10)	(16.54)	26,914
BERUWALA RESORTS	0.60	(0.10)	(14.29)	600
THE FINANCE CO. [X]	1.10	(0.10)	(8.33)	66,843
ANILANA HOTELS	1.10	(0.10)	(8.33)	57,304
AGSTAR PLC	3.60	(0.30)	(7.69)	5,040
SUNSHINE HOLDING	46.30	(3.70)	(7.40)	18,910
ON'ALLY	92.80	(7.20)	(7.20)	14,853

Crossings

Name	Symbol	Price	Trades	T.Volume	Turnover
John Keells Holdings PLC	JKH.No000	160.00	6	2,693,571	430,971,360.00
Commercial Bank Of Ceylon PLC	COMB.No000	116.70	2	1,730,631	201,964,638.00
Ceylinco Insurance PLC	CINS.No000	2,100.00	1	37,303	78,336,300.00
Hatton National Bank PLC	HNB.No000	215.00	1	198,693	42,718,995.00
National Development Bank PLC	NDB.No000	107.00	1	220,000	23,540,000.00

Market Highlights & Statistics

Sector Wise Summary

Sector	Price Index		Turnover			Sector	
	Today	Previous	Value (Rs)	Volume	Trades	P/E	PBV
BANK FINANCE AND INSURANCE	15,912.19	15,821.19	463,292,544	5,479,716	1,298	5.20	0.90
BEVERAGE FOOD AND TOBACCO	24,335.39	24,156.89	14,427,574	308,412	112	17.90	6.00
CONSTRUCTION AND ENGINEERING	1,535.01	1,529.56	52,575,997	3,420,996	459	20.40	0.60
CHEMICALS AND PHARMACEUTICALS	5,179.98	5,230.80	213,637	22,955	34	5.40	0.60
DIVERSIFIED HOLDINGS	1,593.93	1,583.50	857,225,336	6,299,007	554	10.40	0.90
FOOTWEAR AND TEXTILE	881.66	883.68	1,578,391	157,938	72	70.60	0.90
HOTELS AND TRAVELS	2,668.97	2,659.11	822,953	166,183	232	62.00	1.60
HEALTH CARE	808.05	808.53	118,871	6,984	21	15.50	1.80
INVESTMENT TRUSTS	9,390.44	9,363.84	2,152,668	177,333	73	20.00	0.40
INFORMATION TECHNOLOGY	26.08	26.08	11,500	2,600	2	0.00	0.00
LAND AND PROPERTY	554.94	554.14	1,588,580	107,554	122	5.40	0.60
MANUFACTURING	2,856.80	2,871.02	12,161,337	461,618	603	7.00	0.90
MOTORS	13,000.44	13,000.44	103,226	2,079	15	11.30	0.50
OIL PALMS	50,765.67	50,765.67	4,332	6	6	29.00	1.00
POWER & ENERGY	109.30	109.08	6,704,284	426,157	142	0.00	1.30
PLANTATIONS	721.11	719.67	371,992	45,891	84	6.10	0.70
STORES SUPPLIES	29,847.21	29,847.21	35,195	37	5	14.60	0.50
SERVICES	15,959.38	15,881.99	446,915	143,727	28	11.10	1.20
TELECOMMUNICATIONS	147.11	148.22	9,784,162	864,642	123	8.40	0.90
TRADING	12,056.72	11,969.61	575,390	167,534	119	29.20	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	146,069	4,001	23	5.10	0.60
Banks	840.50	832.62	343,608,352	2,885,770	465	6.10	0.80
Capital Goods	863.10	854.01	879,639,300	8,641,833	1,042	10.70	0.90
Commercial & Professional Services	765.04	799.59	33,147	739	4	0.00	1.00
Consumer Durables & Apparel	782.34	790.02	5,031,477	453,793	291	25.10	1.00
Consumer Services	254.88	252.16	822,953	166,183	234	64.20	1.60
Diversified Financials	766.93	768.29	6,768,644	1,917,208	417	5.30	0.80
Energy	636.05	630.88	1,345,270	61,325	82	0.00	1.00
Food & Staples Retailing	1,259.70	1,260.18	356,024	149,672	84	15.30	2.20
Food, Beverage & Tobacco	938.74	933.91	46,535,032	1,110,161	285	15.40	2.50
Health Care Equipment & Services	868.98	869.00	146,371	29,585	27	15.60	1.80
Household & Personal Products	1,028.21	1,038.99	84,153	7,071	19	14.60	1.90
Insurance	1,738.45	1,725.20	113,261,952	1,031,456	470	3.50	1.40
Materials	549.56	549.74	8,609,300	241,460	249	6.20	0.90
Pharmaceuticals, Biotechnology & Life Sciences	1,745.59	1,745.59	1,365	2	2	4.60	1.40
Real Estate	755.44	754.73	1,611,133	102,364	136	5.10	0.60
Retailing	772.30	772.45	667,594	124,322	60	14.40	0.70
Technology Hardware & Equipment	0.00	-	0	0	0	0.00	0.00
Telecommunication Services	768.62	774.43	9,784,162	864,642	130	8.40	1.00
Transportation	685.99	685.99	39,303	9,775	11	19.80	0.70
Utilities	748.47	753.17	5,359,014	364,832	60	11.60	0.70

Economic Indicators & Other Statistics

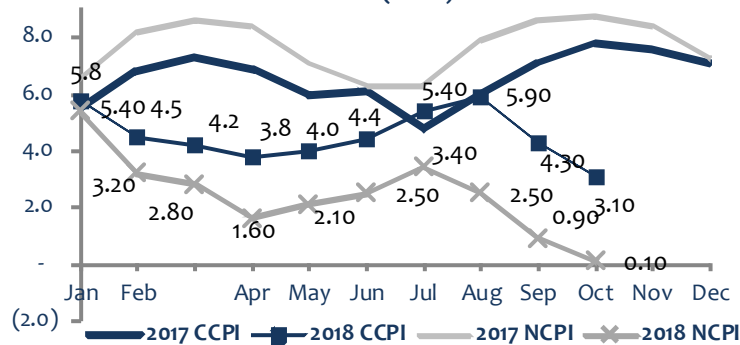
Exchange Rates

Currency	30th Nov		29th Nov	
	Buying	Selling	Buying	Selling
Dollar (USA)	177.50	181.46	177.43	181.39
Pound (UK)	225.77	233.19	226.60	234.04
Euro (EU)	200.93	208.11	200.51	207.68
Dollar (Australia)	128.64	134.13	128.26	133.73
Dollar (Canada)	132.85	137.84	132.72	137.71
Franc (Switzerland)	176.91	183.62	177.43	184.18
Renminbi (China)	25.25	26.47	25.25	26.47
Yen (Japan)	1.5557	1.6135	1.5543	1.6121
Dollar (Singapore)	128.88	133.33	128.66	133.10

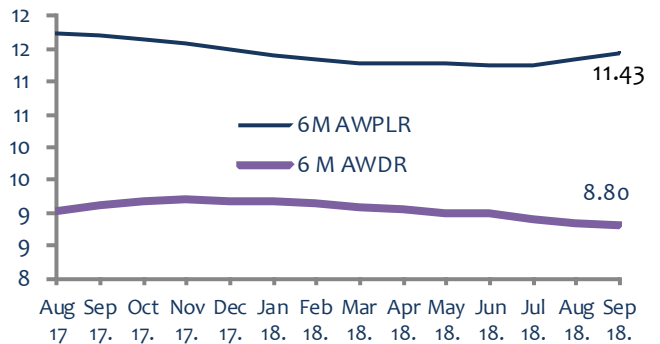
Indicative Rates

Currency	30th Nov	29th Nov
	Ind: Value	Ind: Value
Yuan (Offshore)	25.8927	25.9401
Rupee (India)	2.5748	2.5488
Won (Korean)	0.1601	0.1605
Dinar (Kuwait)	590.4637	591.6773
Ringgit (Malay)	42.9068	42.9349
Rial (Oman)	466.6629	467.6799
Riyal (Qatar)	49.3435	49.4466
Riyal (KSA)	47.8851	47.9851
Dirham (UAE)	48.9150	49.0172

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



Average Weighted Prime Lending & Deposit Rate

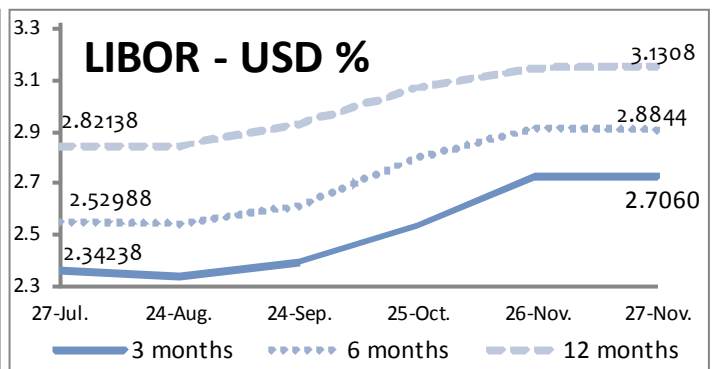
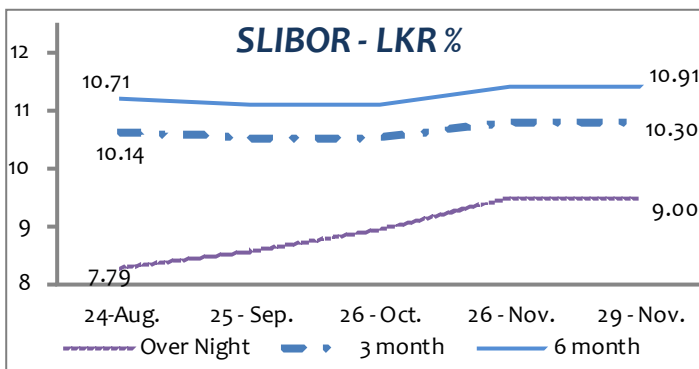


Central Bank's Policy Rates

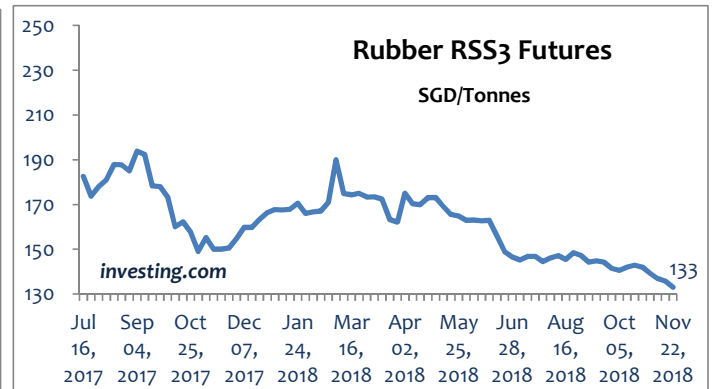
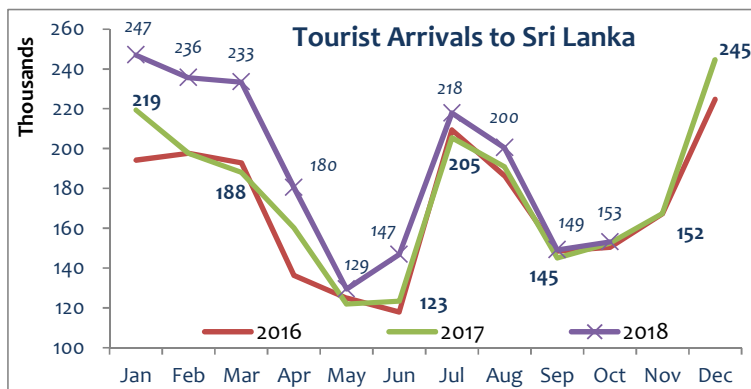
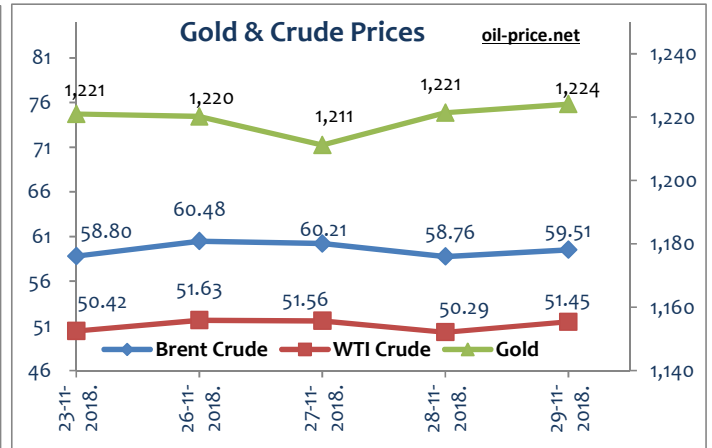
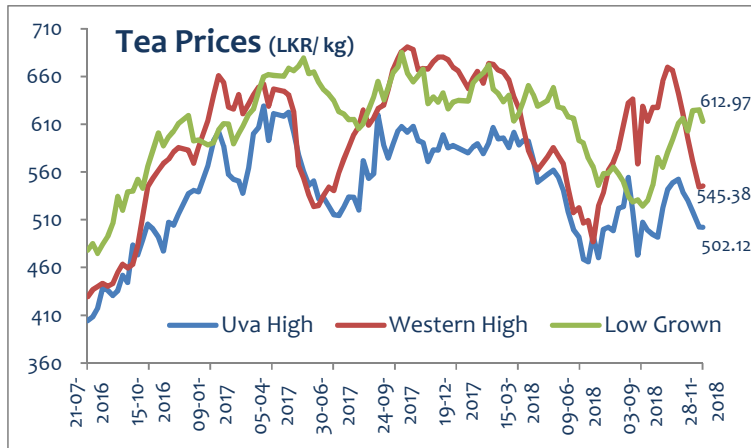
Description	Present	Previous		Treasury Bill			
				28.11.2018	19.11.2018	14.11.2018	07.11.2018
Standing Deposit Facility (SDF)	8.00%	7.25%	91 Days %	na	10.01	10.07	9.65
Standing Lending Facility (SLF)	9.00%	8.50%	182 Days %	na	na	na	9.99
Bank Rate	15.00%	15.00%	364 Days %	11.20	11.21	11.25	10.89
Statutory 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

Sri Lanka rupee depreciated against US dollar by 15-pct this year

(LBO) – Sri Lankan rupee has depreciated against the US dollar by 15.1% during the year up to date reflecting a broad-based strengthening of the dollar globally, outflows from the government securities market and demand for import expenditure in the foreign exchange market. Sri Lankan rupee which depreciated against the US dollar by 5.3% in the first eight months of the year, showed a further depreciation of 4.6% in September, reflecting the pressure on the domestic foreign exchange market. The Central Bank said these developments necessitated intervention by them to curtail excessive volatility in the exchange rate. As at end September 2018, gross official reserves were estimated at 7.2Bn US dollars, equivalent to 3.8 months of imports.

Government securities market continued to experience a withdrawal of foreign investments thus raising the net cumulative outflow to 468Mn dollars by the end of the first nine months of this year. **CSE recorded a net inflow of 37Mn US dollars in the first nine months** which comprised an inflow of 73Mn dollars to the primary market and a net outflow of 36Mn dollars from the secondary market.

Tourist arrivals during the first nine months have shown an 11.6% increase over the corresponding period of 2017.

Earnings from tourism amounted to 3,212Mn dollars during the first nine months. **Workers' remittances** have declined by 1.5% to 5,277Mn dollars during the first nine months in comparison to the corresponding period of 2017.

Sri Lanka to construct 60MW wind and 150MW solar power plants

(LBO) – Sri Lanka's cabinet of ministers has approved the procurement process for a policy framework for the construction of solar and wind power plants in the island. A 60 Mwt wind power plant and 150 Mwt solar power plant will be connected to the national grid by 2020. The proposal was presented by Dr. Ranjith Siyambalapatiya, minister of Power and Renewable Energy. This plan is in accordance with the 2018 – 2037 Long Term Generation Expansion Plan prepared by the Ceylon Electricity Board of 1/3 of the islands power to be generated by non-traditional and alternative renewable Energy Sources by 2030.

Sri Lanka's LAUGFS commissions Bangladesh gas cylinder repair plant

ECONOMYNEXT – Sri Lankan liquid petroleum gas (LPG) supplier LAUGFS Gas said it had commissioned a new cylinder repair and refurbishing plant in Bangladesh's Mongla port where it also plans to expand storage capacity. LAUGFS Group Managing Director Thilak De Silva said the facility, known as a cylinder requalification plant, was part of its strategy to expand infrastructure in Bangladesh to support market expansion. LAUGFS Gas Bangladesh Limited, a unit of the Sri Lankan group, has an import, bottling and distribution facility in Mongla Port and sells over 60,000 metric tonnes of LPG in the country with annual sales of more than US\$50 million. It plans to expand storage capacity to 5,000MT, which is due to be commissioned in mid-2019. Requalification is the repair and refurbishing of used gas cylinders which are subject to wear and tear and sometimes damage owing to rough handling which can affect safety and be costly for the company. LPG cylinders usually cost more than the gas they contain.

Foreign News

Asian shares wobble before Trump-Xi meeting

(Reuters) - Asian shares wavered on Friday as investors were on edge before a crucial weekend meeting between the Chinese and U.S. presidents that could determine the course of a heated trade war over the next year. MSCI's broadest index of Asia-Pacific shares outside Japan wobbled between positive and negative territory in early trade, as more evidence of a slowdown in China dampened sentiment. It was last up less than 0.1 percent and has risen 2.7 percent for the week so far, largely reflecting a rebound from a recent steep sell-off.

In Japan, the Nikkei was up 0.4 percent, while Korean shares dropped 0.2 percent after the country's central bank lifted its policy interest rate in a widely expected decision. Chinese blue-chips advanced 0.5 percent despite a survey showing China's factory growth stalled for the first time in more than two years in November.

The weak manufacturing growth reinforced expectations that Beijing will roll out more economic support measures - a factor that has helped to prop up battered Chinese stocks recently. **Investor attention** is now squarely focused on planned talks between Chinese President Xi Jinping and his U.S. counterpart over the weekend on the sidelines of a **G20 summit in Argentina**.

The **Dow Jones** Industrial Average fell 0.11 percent, the S&P 500 lost 0.22 percent, and the Nasdaq Composite dropped 0.25 percent on Thursday.

Australian shares underperformed regional peers, falling 1.3 percent as beverage maker Coca-Cola Amatil Ltd, dropped 14.2 percent on a weak outlook for 2019.

Minutes of the latest **Fed policy meeting** showed that almost all officials agreed another interest rate increase was "likely to be warranted fairly soon," but opened debate on when to pause further hikes and how to relay those plans to the public. The minutes follow comments from Fed Chairman Jerome Powell earlier this week that some took as indicating a dovish shift.

In **commodities markets**, crude prices extended gains on news that Russia is increasingly convinced it needs to reduce oil output along with the Organization of the Petroleum Exporting Countries (OPEC). OPEC and its allies are meeting in Vienna on Dec. 6-7. U.S. crude gained 0.37 percent to \$51.64 a barrel, and **Brent crude** was up 0.42 percent at \$59.76 per barrel. Spot **gold** rose 0.06 percent to \$1,224.34 per ounce. (reuters.com)

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