

WEEKLY STOCK MARKET HIGHLIGHTS

Friday, 01 March 2019



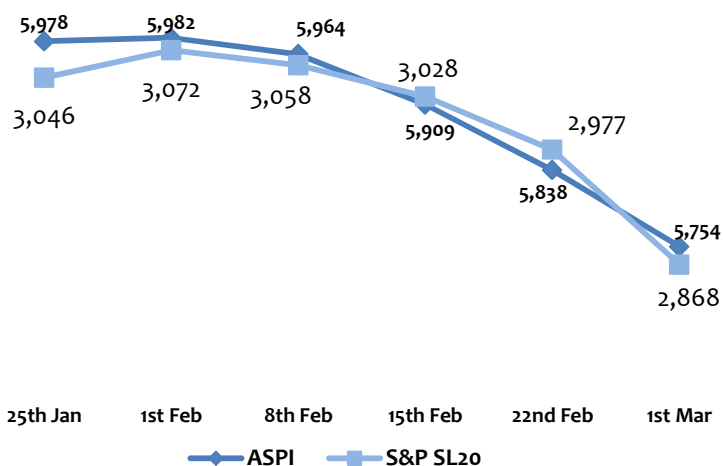
ASHA PHILLIP
SECURITIES LTD

Sri Lanka

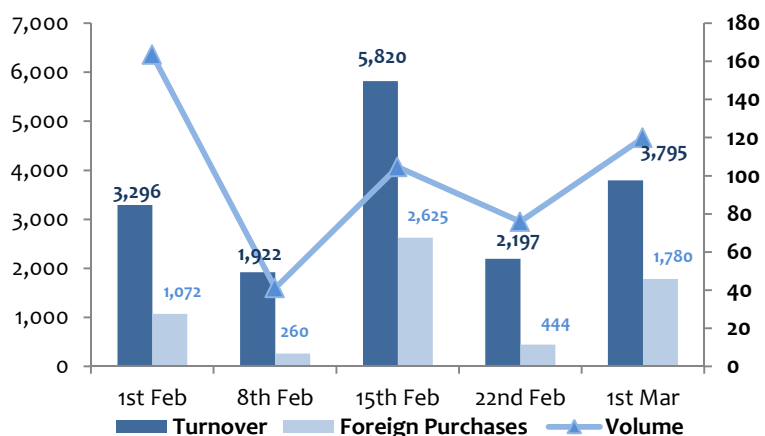
Market Statistics.

Index	1st Mar	22nd Feb	Change	% Change
ASPI	5,754.31	5,837.72	↓ (83.41)	↓ -1.43%
S&P SL20	2,868.04	2,977.47	↓ (109.43)	↓ -3.68%
Market Statistics (Mn)				
	1st Mar	22nd Feb	% Change	
Turnover (Rs.)	3,794.75	2,196.67	↑	72.8%
Domestic Purchases	2,014.97	1,753.15	↑	14.9%
Domestic Sales	2,512.84	1,520.10	↑	65.3%
Foreign Purchases	1,779.78	443.52	↑	301.3%
Foreign Sales	1,281.91	676.57	↑	89.5%
Share Volume (No.)	119.91	75.92	↑	57.9%
Market Cap (Rs. Bn)	2,689.61	2,728.60	↓	-1.4%
PER	9.00	9.13	↓	-1.4%
PBV	1.13	1.15	↓	-1.7%

Market Indices.



Turnover, Volume and Foreign Purchase.



Performance of the Market

- Monday: Bourse was negative due to lower results by COMB and CTCE; slight positive signs were noted during latter part of the session. ASPI lost 11.46 points (-0.20%).
- Tuesday: Sluggish session with volatility in large-caps, worries over local economy & upcoming budget weighed on investor sentiments. ASPI lost 3.99 points (-0.07%).
- Wednesday: Bourse witnessed further decline due to the pressure on large caps. War clouds over neighboring countries and depreciating local currency weighed on investor sentiments. ASPI lost 22.29 points (-0.38%). One year average T-Bill yield declined during the auction.
- Thursday: Bourse was flooded with off board deals (16 counters, 44% of turnover, many belongs to MAS Capital), majority among local investors; foreign interest on large caps helped the indices to turn positive after 8 negative sessions. ASPI gained 16.31 points (+0.28%).
- Friday: Sampath Bank's Rights Issue announcement rattled the worried investors and triggered sell-off across the market. Selling pressure was high on SAMP during early part of the session but stabilized later. ASPI lost 61.98 points (-1.07%).

Summary

- ASPI was moved between 5,746.12 - 5,842.10 points and settled the week on negative note at 5,754.31 with a loss of 83.41 points (-1.43%).
- The S&P SL20 Index also followed the same trend and settled the week on negative note at 2,868.04 with a loss of 109.43 points (-3.68%)
- Total turnover for the week recorded as LKR 3.79Bn, up by 73% from its previously recorded LKR 2.2Bn; foreign investors turned net buyers for the week.

➤ Off board trades represented 46% of the week's turnover, accounting for LKR 1.76Bn through 27 trades.

Sectorial Overview

- Diversified Holdings (DIV) sector stood on top providing LKR 1,655Mn capturing 44% of the week's total turnover.
- Bank Finance & Insurance (BFI) and Telecommunications (TLE) sectors stood second and third providing LKR 1,094Mn and LKR 325Mn respectively to the weekly aggregated turnover.

Weekly Market Highlights & Statistics

Highest Turnover

Company Name	Share Vol.	Turnover (LKR)	Low (LKR)	High (LKR)	Cur.Week Close	Prv.Week Close	Change (LKR)	Change
JOHN KEELLS HOLDINGS PLC	6,911,851	1,090,057,135	153.00	159.50	155.00	154.50	0.50	0.32%
HEMAS HOLDINGS PLC	4,791,777	399,748,974	80.0	83.9	81.00	84.00	(3.00)	-3.57%
DIALOG AXIATA PLC	34,494,271	324,636,582	9.50	9.90	9.60	9.90	(0.30)	-3.03%
COMMERCIAL BANK OF CEYLON PLC	2,963,392	316,376,210	102.70	108.00	103.00	107.10	(4.10)	-3.83%
SAMPATH BANK PLC	1,467,943	309,661,154	186.0	235.00	195.70	231.10	(35.40)	-15.32%

Highest Volume

Company Name	Share Vol.	Turnover (LKR)	Low (LKR)	High (LKR)	Cur.Week Close	Prv.Week Close	Change (LKR)	Change
DIALOG AXIATA PLC	34,494,271	324,636,582	9.50	9.90	9.60	9.90	(0.30)	-3.03%
JOHN KEELLS HOTELS PLC	13,560,939	101,712,083	153.0	159.5	155.00	154.50	0.50	0.32%
TOKYO CEMENT COMPANY (LANKA) PLC [X]	9,171,738	110,656,040	22.20	23.90	22.50	23.00	(0.50)	-2.17%
EXPOLANKA HOLDINGS PLC	7,988,613	32,000,611	4.10	4.30	4.20	4.20	-	0.00%
ACCESS ENGINEERING PLC	7,847,935	103,248,218	13.60	14.00	13.70	13.70	-	0.00%

Top Gainers

Company Name	VWA Week Close	Change (LKR)	Change %	Turnover (LKR)
DUNAMIS CAPITAL	36.90	8.10	28.13	428,262.6
TESS AGRO [X]	0.50	0.10	25.00	25,380
LANKA VENTURES	44.80	8.20	22.40	281,849.20
SAMSON INTERNAT.	97.90	14.50	17.39	10,539.10
OFFICE EQUIPMENT	81.50	11.70	16.76	20,021.40

Top Losers

Company Name	VWA Week Close	Change (LKR)	Change %	Turnover (LKR)
S M B LEASING [X]	0.20	(0.10)	(33.33)	155,003.50
S M B LEASING	0.40	(0.10)	(20.00)	661,040
MALWATTE	7.10	(1.50)	(17.44)	543,351.60
RADIANT GEMS	16.90	(3.30)	(16.34)	11,748.70
SIERRA CABL	1.60	(0.30)	(15.79)	2,483,959.6

Crossings

Name	Symbol	Avg Price	Trades	T.Volume	Turnover
Access Engineering PLC	AEL.N0000	13.10	1	6,960,957	91,188,537
ACL Cables PLC	ACL.N0000	32.50	1	1,128,964	36,691,330
Central Finance Company PLC	CFIN.N0000	85.50	1	332,310	28,412,505
Ceylon Tobacco Company PLC	CTC.N0000	1,420.00	1	18,965	26,930,300
Commercial Bank Of Ceylon PLC	COMB.N0000	107.10	1	2,419,882	259,169,362
Commercial Bank Of Ceylon PLC (Non Voting)	COMB.X0000	85.50	1	335,905	28,719,878
Dialog Axiata PLC	DIAL.N0000	9.10	1	14,991,350	136,421,285
Expolanka Holdings PLC	EXPO.N0000	4.00	1	7,716,250	30,865,000
Hatton National Bank PLC	HNB.N0000	185.30	1	205,893	38,151,973
Hemas Holdings PLC	HHL.N0000	83.66	3	4,375,412	366,034,608
Janashakthi Insurance Company PLC	JINS.N0000	27.50	1	800,000	22,000,000
John Keells Holdings PLC	JKH.N0000	151.49	2	940,021	142,405,826
John Keells Hotels PLC	KHL.N0000	7.50	3	13,200,000	99,000,000
Lion Brewery Ceylon PLC	LION.N0000	565.00	2	88,926	48,829,267
Melstacorp Limited PLC	MELS.N0000	41.80	1	1,334,704	55,790,627
Royal Ceramics Lanka PLC	RCL.N0000	64.10	1	473,095	30,325,390
Sampath Bank PLC	SAMP.N0000	217.70	1	675,271	147,006,497
Softlogic Holdings PLC	SHL.N0000	17.10	1	2,330,447	39,850,644
Tokyo Cement Company (Lanka) PLC (X)	TKYO.X0000	19.39	2	5,647,665	109,487,245
Union Assurance PLC	UAL.N0000	320.00	1	70,177	22,456,640

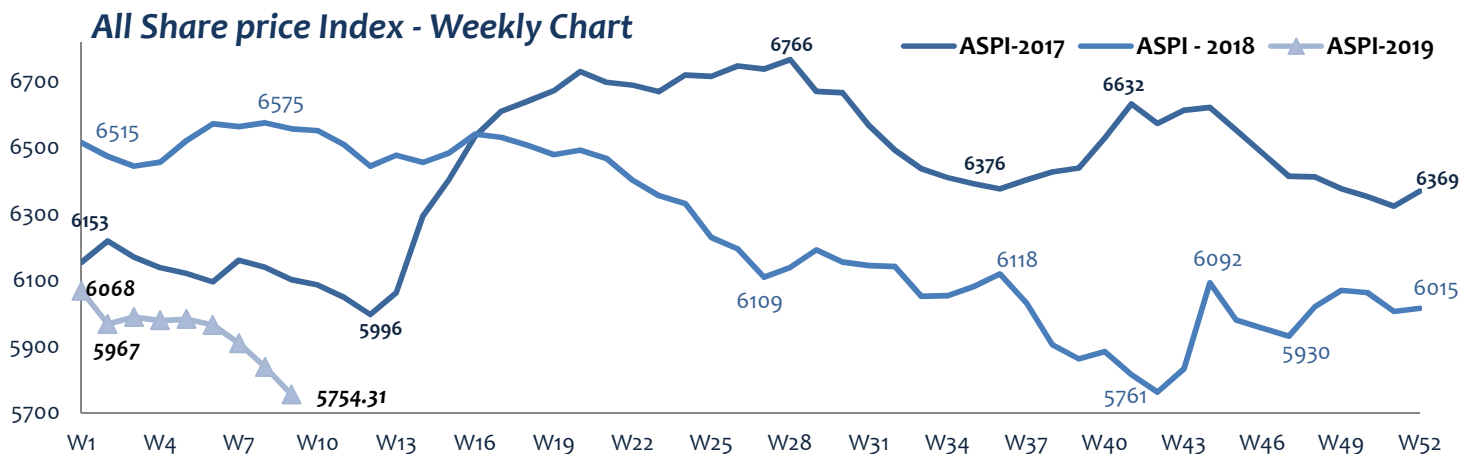
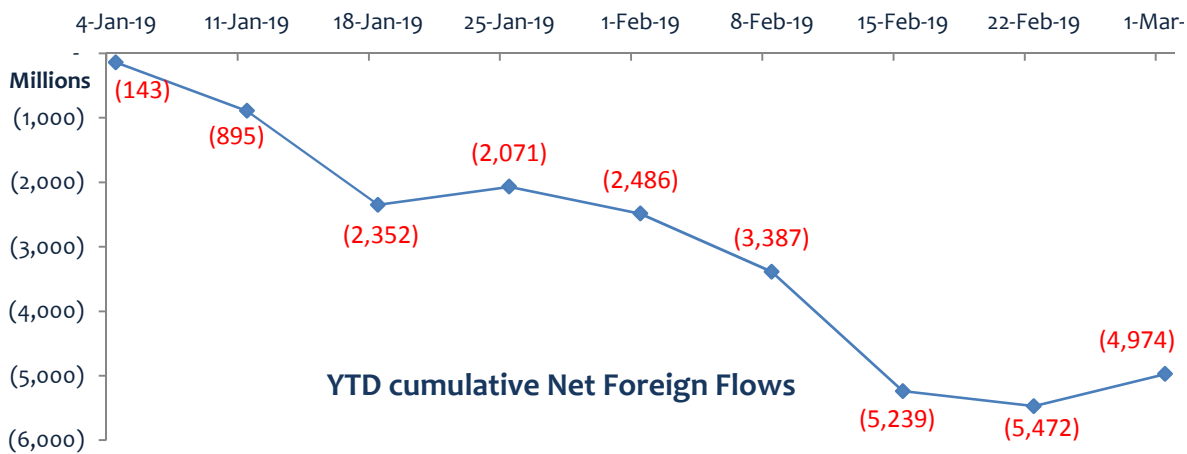
Foreign Transactions.

Company Name	Avg Price	Net change in Qty	Net Foreign Inflow	Company Name	Avg Price	Net change in Qty	Net Foreign Outflow
JKH	159.79	3,255,214	520,163,760	DIALOG (+)	9.63	(9,547,635)	(91,903,190)
KEELLS HOTELS	7.50	13,430,000	100,725,000	HEMAS HOLDINGS	80.99	(716,403)	(58,021,800)
UNION ASSURANCE	320.12	133,694	42,797,747	COMMERCIAL BANK	105.44	(365,364)	(38,525,656)
LION BREWERY	565.00	44,463	25,121,595	SAMPATH	228.65	(96,908)	(22,158,201)
TOKYO CEMENT	23.00	586,122	13,480,806	HNB ASSURANCE	125.44	(71,778)	(9,003,530)
NATIONS TRUST	93.39	96,950	9,053,708	HNB[X]	156.04	(46,508)	(7,257,024)
CEYLON INV.	35.00	255,898	8,956,430	SEYLAN BANK[X]	38.63	(112,640)	(4,351,305)
LEE HEDGES	72.50	67,765	4,912,713	COMMERCIAL BANK[X]	90.02	(35,300)	(3,177,600)
L O L C HOLDINGS	89.37	35,686	3,189,256	DFCC BANK PLC	78.20	(20,000)	(1,564,000)
CEYLON TOBACCO	1,413.99	1,671	2,362,778	HNB	195.6	(6,592)	(1,289,640)

Foreign Participation

- **Aggregate foreign buying** for the Week totaled up to **LKR 1,779.78Mn.**
- **Foreign sales** for the Week amounted to **LKR 1,281.91Bn.**
- **Net foreign inflow** for the Week was **LKR 497.87Mn**, YTD net foreign outflow presently stands at **LKR 4.97Bn**
- **JKH** notched the “Top Net Purchasers” slot with a net inflow of **LKR 520.16Mn** whilst **DIAL** notched the “Top net Sellers” slot with a net outflow of **LKR 91.9Mn.**

Movement of Net Foreign Flows



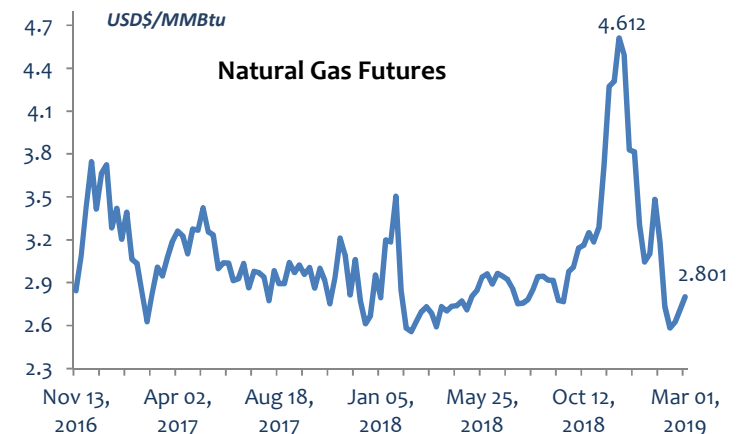
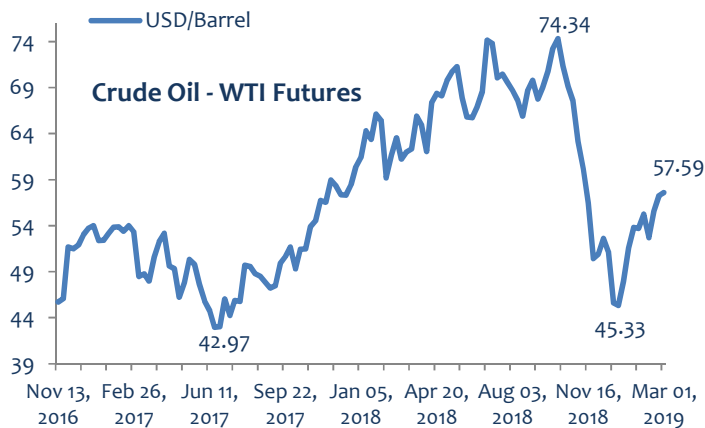
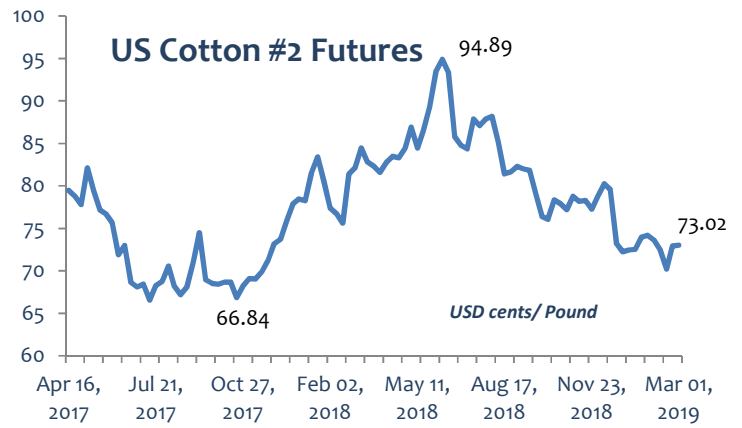
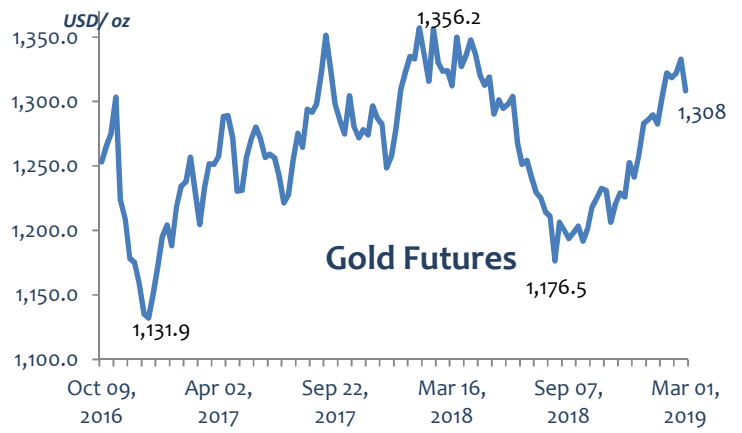
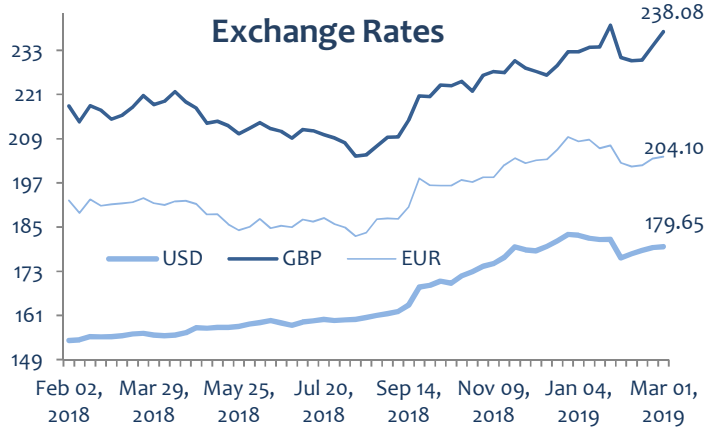
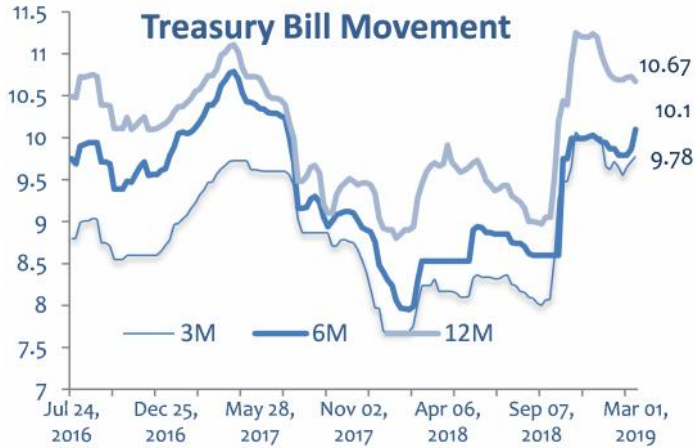
Summary of Key Announcements during the week

- **AIA Insurance Lanka PLC ("CTCE")** announced that it intends to **delist the Company's shares** from the official list of CSE, subject to shareholder and regulatory approval. An **Extraordinary General Meeting ("EGM")** on this matter **will be held on 27 March 2019**. The proposed delisting of the Company's shares will be based on a **revised and final offer** made by AIA Company Limited of Hong Kong of **LKR 2,500/- per share**. Trading CTCE shares has been suspended as per SEC Rules, subsequent to the announcement made by the company.
- CSE said, Trading of **City Housing & Real Estate Co. PLC (CHOU)**, which is on the Watch List, **will be suspended with effect from 11th March 2019** in terms of Rule 7.5 (d) (I) (9) of the CSE Listing Rules, unless the company rectifies the non-compliance mentioned below on or before 9th March 2019.
(Note: *Auditors expressed a qualified opinion in the 31st march 2018 audited financial statements of CHOU, due to lack of supporting documents on several assets and liabilities of the company*)
- **Nations Trust Bank PLC's (NTB)** board has resolved to issue 35Mn **Listed Rated Unsecured Subordinated Redeemable Debentures** with a non-viability convertible feature as per BASEL III requirements at an issue price of LKR 100/- subject to necessary regulatory and other approvals. The Bank hopes to have the aforesaid Debentures quoted on the Colombo Stock Exchange.
- **Resus Energy PLC (HPWR)** has **amalgamated with its wholly owned subsidiaries**, Giddawa Hydro Power (Pvt) Ltd, Upper Agra Oya Hydro Power (Pvt) Ltd and Okanda Power Grid (Pvt) Ltd. Registrar General of Companies has issued a certificate of amalgamation dated 27th February 2019 to this effect.
- **Board of Sampath Bank PLC (SAMP)**, resolved to recommend to the shareholders to issue 89Mn new ordinary voting shares by way of a **Rights Issue**. Proportion of **07 new shares for every 23 existing ordinary voting shares at LKR 136.00 per share** to raise 12.1Bn. The purpose of the issue is to increase the Tier I capital of the Bank to comply with Basel III requirements. Issue is subject to approvals.
- **Mercantile Shipping Company PLC (MSL)** said, the matters giving rise to the **Modified Audit Opinion** on the financial statements - 31st March 2018 **have been resolved** as per independent verification by the Auditors.
- Net asset value per unit of the **Candor Opportunities Fund** as at 28th February 2019, LKR 8.64
- Net Asset Value of **NAMAL Acuity Value Fund** as at 28th February 2019 is LKR 94.78 per unit.
- **ICRA Lanka Limited** has **revised** the Issuer rating & Issue Rating assigned to **MTD Walkers PLC (KAPI)** and its LKR 3Bn debenture programme to **[SL] C from [SL] B-** with Negative outlook. Further, ICRA has **suspended both these ratings**, as the **KAPI has not provided the requisite information** to carry out surveillances of these ratings.
- **Dealings By Directors**

Counter	Nature	Director / Company involved	No of Shares	Price	Date
AUTO	Purchase	Mrs J A Rajiyah & Mr S V Rajiyah	43,654	75.00	20 Feb.
COMD	Disposal	Mr S Renganathan (MD - COMB)	300	75.00	26 Feb.
CTLD	Purchase	Dr T Senthilverl	20,606	28.10	13-15 Feb.
GSF	Disposal	Prime Lands (Private) Limited	100	19.00	22 Feb.
LOLC	Purchase	LOLC Capital (Pvt) Ltd - Mr I C Nanayakkara	3,807,493	90.00	22 Feb.
SERV	Disposal	Hayleys sold to its subsidiary Carbotels	25,000,000	20.00	21 Feb.
SHAW	Purchase	Pioneer Homes (Pvt) Ltd - Mr S R Vamadevan	18,259	70.0 - 71.0	21, 22 Feb.
VLL	Purchase	MR Riyaz Sangani	8,298	4.50	21, 22, 26 Feb.

Economic Indicators & Other Statistics

Source: investing.com & cbsl.gov.lk



Contact Information

Head Office

Sales Team

Thakshila Hulangamuwa	thakshi@ashaphillip.net	+94 11 2429108
Upul Priyantha	upul@ashaphillip.net	+94 11 2429106
Shanmugam Sudhagar	sudha@ashaphillip.net	+94 11 2429107
Vasantha Wicramasinghe	vasantha@ashaphillip.net	+94 11 2429114

Research

Visahan Arumainayaham	visahan@ashaphillip.net	+94112429139
Nishani Ruwanpathirana	nishani@ashaphillip.net	+94 112429137

Regional Offices

Colombo (H/O)

60, 5th Lane,
Colombo 03.
Tel - 94 112429100
Fax - 94 112429199
www.ashaphillip.net

Matara

#24-1/3A,
E.H. Cooray Tower, 2nd Floor,
Anagarika Dharmapala Mw,
Matara.
Tel: 041 2235191-5

Kandy

88, Ceybank House,
Dalada Vidiya,
Kandy.
Tel. 081 2204750

Gampaha

#116, Sanasa Ideal Complex,
Bauddhaloka Mawatha,
Gampaha.
Tel. 033 2234888

Kiribathgoda

#94, Udeshi City Shopping Complex,
2nd Floor, #2/12, Makola Road,
Kiribathgoda.
Tel. 011 2908511

Negombo

#72 A 2/1,
Old Chilaw Road,
Negombo.
Tel. 031 2227474

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