

WEEKLY STOCK MARKET HIGHLIGHTS

Friday, 09 March 2018



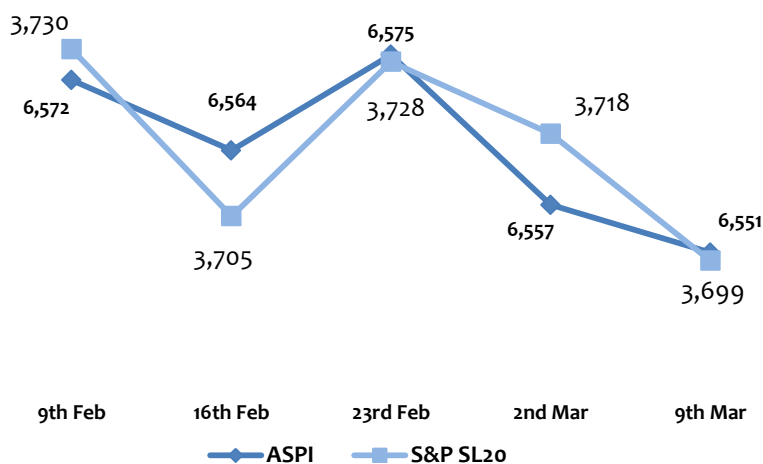
**ASHA PHILLIP
SECURITIES LTD**

Sri Lanka

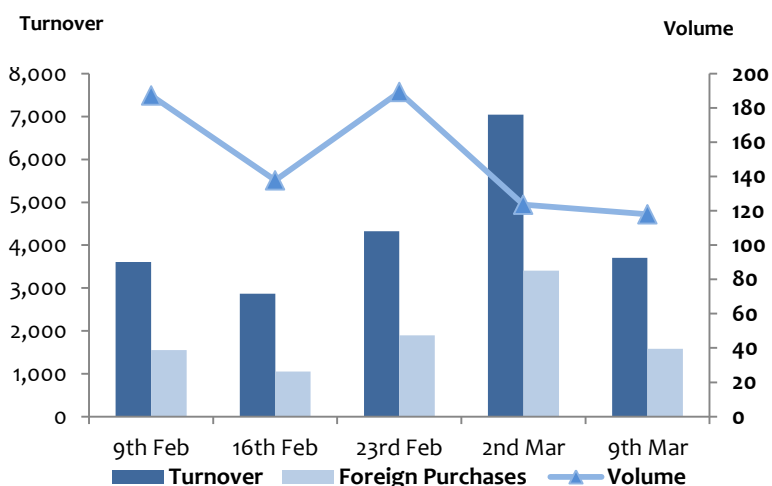
Weekly Market Statistics.

Index	9th Mar	2nd Mar	Change	% Change
ASPI	6,551.19	6,557.02	↓ (5.83)	↓ -0.09%
S&P SL20	3,698.57	3,717.55	↓ (18.98)	↓ -0.51%
Market Statistics		9th Mar	2nd Mar	
Value of Turnover(Rs.)		3,705,539,380	7,041,198,433	
Domestic Purchases		2,122,772,297	3,633,007,895	
Domestic Sales		2,316,210,699	3,143,930,409	
Foreign Purchases		1,582,767,083	3,408,190,538	
Foreign Sales		1,389,328,681	3,897,268,024	
Volume of Turnover (No.)		117,964,224	123,539,073	
Market Capitalization (Rs. Bn)		3,058.78	3,048.79	
PER		11.10	11.06	
PBV		1.36	1.35	

Market Indices.



Turnover, Volume and Foreign Purchase.



Weekly Performance of the Market

- Colombo Bourse started on a negative note for the second consecutive week owing to post LG election political instability and the worries over communal clashes. Steep declines were prevented by the corporate actions and more than expected dividends declared during the period which also helped for the recovery during the latter part of the week. Contribution from foreign investors remained lower during the week. Tea auction average prices continued to witness marginal decline for the 4th consecutive week while Government security yields were on an upward trajectory for the fifth consecutive week.
- The benchmark index ASPI settled the week on negative terrain at 6,551.19 with a loss of 5.83 points (-0.09%)
- The S&P SL20 Index also followed the same trend and settled the week on negative terrain at 3,698.57 with a loss of 18.98 points (-0.51%)
- The total turnover for the week recorded as LKR 3,705.54Mn, charting a drop of 47% from its previously recorded LKR 7,041.20Mn.
- Off board trades have contributed 43% of the week's total turnover, accounting for LKR 1,597.51Mn through 17 trades.

Sectorial Overview

- Bank Finance and Insurance (BFI) sector stood on top providing LKR 1,855.49Mn capturing 50% of the week's total turnover.
- Diversified Holdings (DIV) and Land & Property (L&P) sectors stood second and third providing LKR 741.01Mn and LKR 258.67Mn respectively to the daily aggregated turnover.

Foreign Participation

- Aggregate foreign buying for the Week totaled up to LKR 1.58Bn (43% of the turnover)
- Foreign sales for the Week amounted to LKR 1.39Bn. (37% of the turnover)
- Net foreign inflow for the Week was LKR 0.19Bn, YTD net foreign inflow presently at LKR 6.12Bn.
- JKH notched the "Top Net Purchasers" slot with a net inflow of LKR 64.04Mn whilst LOLC notched the "Top net Sellers" slot with a net outflow of LKR 25.91Mn.

Weekly Market Highlights & Statistics

Highest Turnover for the Week

Company Name	Share Vol.	Turnover (LKR)	Low (LKR)	High (LKR)	Cur.Week Close	Prv.Week Close	Change (LKR)	Change
HATTON NATIONAL BANK PLC	3,757,757	909,374,337	240.00	245.00	241.50	242.00	(0.50)	-0.21%
JOHN KEELLS HOLDINGS PLC	2,815,604	458,706,593	160.50	164.90	163.80	163.00	0.80	0.49%
EAST WEST PROPERTIES PLC	11,791,162	250,607,536	15.60	24.30	23.40	17.00	6.40	37.65%
SAMPATH BANK PLC	729,758	234,144,864	303.10	332.00	307.30	330.90	(23.60)	-7.13%
NATIONS TRUST BANK PLC	2,336,021	186,858,988	78.50	81.50	80.40	79.00	1.40	1.77%

Highest Volume for the Week

Company Name	Share Vol.	Turnover (LKR)	Low (LKR)	High (LKR)	Cur.Week Close	Prv.Week Close	Change (LKR)	Change
SWARNAMAHAL FINANCIAL SERVICES	13,182,133	32,357,917	2.00	2.70	2.40	2.10	0.30	14.29%
EAST WEST PROPERTIES PLC	11,791,162	250,607,536	15.60	24.30	23.40	17.00	6.40	37.65%
ANILANA HOTELS AND PROPERTIES	11,379,382	15,608,133	1.10	1.60	1.30	1.10	0.20	18.18%
SIERRA CABLES PLC	6,473,464	15,819,039	2.30	2.60	2.40	2.30	0.10	4.35%
TEEJAY LANKA PLC	5,098,244	165,628,959	31.90	33.00	32.50	32.50	-	0.00%

Top Gainers For the Week

Company Name	VWA Week Close	Change (LKR)	Change %	Turnover (LKR)
EAST WEST	17.00	6.40	37.65	250,607,535.7
ASIA CAPITAL	7.50	2.20	29.33	11,789,579.80
HOTEL SIGIRIYA	58.80	14.60	24.83	8,521,969.30
OFFICE EQUIPMENT	54.20	13.40	24.72	2,001,153.90
RENUKA FOODS	15.70	3.40	21.66	3,090,997.10

Top Losers For the Week

Company Name	VWA Week Close	Change (LKR)	Change %	Turnover (LKR)
PC PHARMA	0.20	(0.10)	(50.00)	14,104.30
BLUE DIAMONDS [X]	0.50	(0.10)	(20.00)	165,630
UNION ASSURANCE	173.50	(25.50)	(14.70)	45,225,718.80
SINGHE HOSPITALS	1.90	(0.20)	(10.53)	27,265.80
MULLERS	1.00	(0.10)	(10.00)	101,140.5

Summarized crossings for the week

Name	Symbol	Avg Price	Trades	T.Volume	Turnover
Hatton National Bank PLC	HNB.N0000	242.00	4	3,734,438	903,733,996
John Keells Holdings PLC	JKH.N0000	162.90	5	1,338,083	217,975,405
Nations Trust Bank PLC	NTB.N0000	80.00	2	2,000,000	160,000,000
Textured Jersey Lanka PLC	TJL.N0000	32.50	2	4,657,674	151,374,405
Sampath Bank PLC	SAMP.N0000	320.00	2	276,100	88,732,500
Lion Brewery Ceylon PLC	LION.N0000	551.50	2	137,256	75,696,684
Total			17	12,143,551	1,597,512,990
As a percentage of total Turnover					43%

Weekly Foreign Transactions.

Net Foreign Purchases

Company Name	Net change in holding (Qty)	Net Inflow (LKR)
JKH	390,959	64,039,084
DURDANS[X.0000]	675,000	46,912,500
MELSTACORP	400,254	24,815,748
SOFTLOGIC	944,791	24,470,087
DIALOG (+)	1,614,375	22,601,250
COMMERCIAL BANK	149,136	20,506,200
HEMAS HOLDINGS	158,864	19,699,136
SAMPATH (+)	62,114	19,913,748
LION BREWERY	19,929	10,980,879
CENTRAL FINANCE	74,800	7,988,640

Net Foreign Sales

Company Name	Net change in holding (Qty)	Net Outflow (LKR)
LOLC	(230,945)	(25,912,029)
TOKYO CEMENT	(205,731)	(12,138,129)
LAUGFS	(396,629)	(11,224,601)
TEEJAY LANKA	(252,738)	(8,213,985)
DOCKYARD (+)	(79,949)	(6,819,650)
ACCESS ENG SL	(270,630)	(5,899,734)
CARGILLS	(28,901)	(5,783,090)
EXPOLANKA	(1,051,526)	(5,257,630)
HAYLEYS	(12,285)	(2,690,415)
RESUS ENERGY	(80,000)	(1,880,000)

Foreign Participation

- **Aggregate foreign buying** for the Week totaled up to **LKR 1,582.77Mn.**
- **Foreign sales** for the Week amounted to **LKR 1,389.33Mn.**
- **Net foreign inflow** for the Week was **LKR 193.44Mn**, YTD net foreign inflow presently stands at **LKR 6.12Bn**
- **JKH** notched the “Top Net Purchasers” slot with a net inflow of **LKR 64.04Mn** whilst **LOLC** notched the “Top net Sellers” slot with a net outflow of **LKR 25.91Mn.**

Summary of Key Announcements during the week

- **Industrial Asphalts (Ceylon) PLC (ASPH)** on 28th February 2018, entered into an **Agreement to Lease** with **Siam City Cement (Lanka) Ltd** to lease out its property situated at 28/1 New Nuge Road, Peliyagoda for a period of 10 years. Further ASPH's **business operations** namely, lines of coatings and bitumen activities, would be **taken over by** a newly incorporated **subsidiary** with effect from 31st March 2018. ASPH would cease the manufacture, distribution & marketing operations of its traditional product range at the present location after close of business and will be relocated to No.321, Negombo Road, Peliyagoda under the subsidiary company from 1st April 2018.
- Central Bank of Sri Lanka (CBSL), has **decided to cancel the License** and the **Certificate of Registration as a Registered Finance Leasing Establishment** issued to **Central Investments and Finance PLC (CIFL)** with effect from 05.03.2018. Accordingly, CIFL is not permitted to engage in Finance Business under the FBA and not permitted to grant new finance lease facilities with effect from same date. Further CBSL said Sri Lanka Deposit Insurance and Liquidity Support Scheme will take necessary actions to pay compensation to the insured depositors under the applicable laws and regulations (up to a maximum of LKR 600,000).
- Board of **Colombo Trust Finance PLC (CALF)**, resolved to recommend a Rights Issue of Shares, to issue 25.71Mn shares at a proportion of **309 new shares for existing 559 shares** held for a consideration of LKR 23.30 to increase the core capital in compliance with the Finance Business Act. Issue is subject to necessary approvals.
- **Sampath Bank PLC** via an announcement said, the **date of entitlement** pertaining to the shares arising from the **Scrip Dividend** shall be as at end of trading on the **3rd Market day from** and excluding the **date of listing of** the shares arising from the **Rights Issue**. SAMP will make a further market announcement in advance announcing the date of entitlement and the XD date for the Scrip dividend.
- **Sierra Cables PLC (SIRA)** via an announcement said, Power & Renewable Energy Ministry has awarded a **Tender to SIRA to Supply 1500 kms Arial Bundle Cable ABC** for a value of **LKR 872.96Mn**. It is expected that this order **will be manufactured, supplied and invoiced during the period of March 2018 to June 2018.**

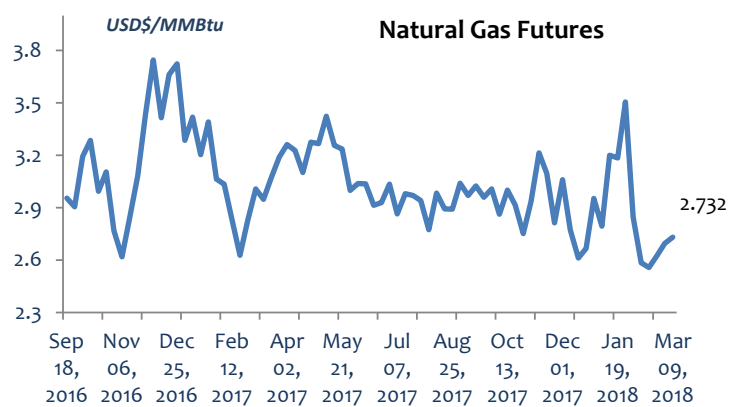
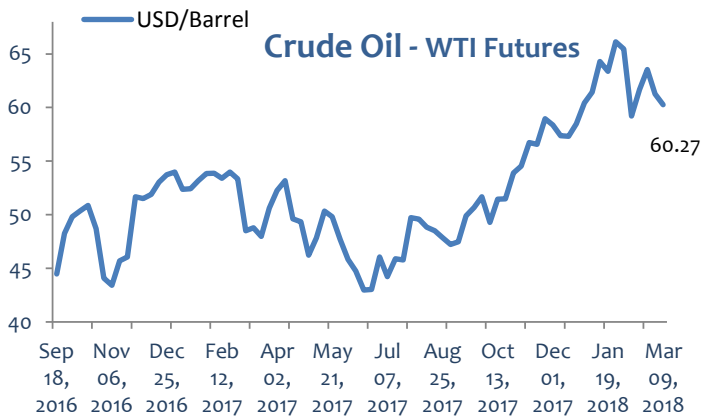
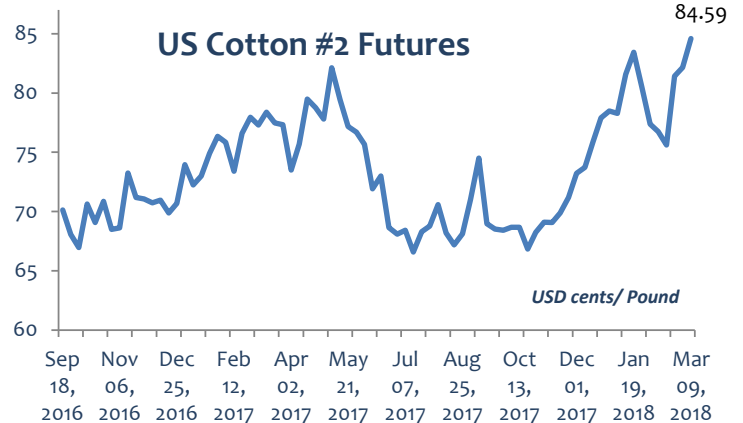
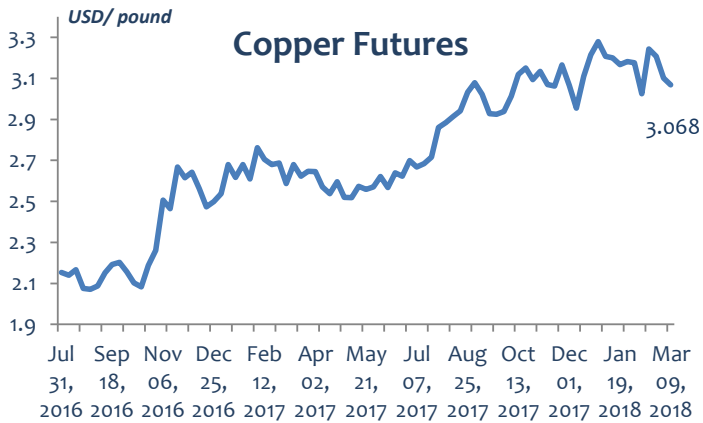
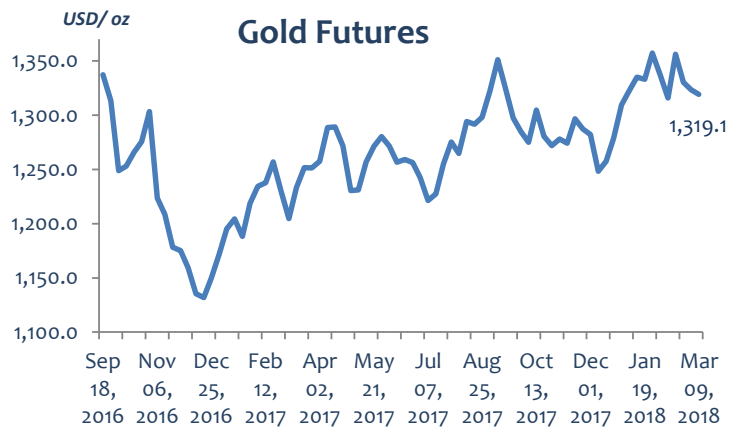
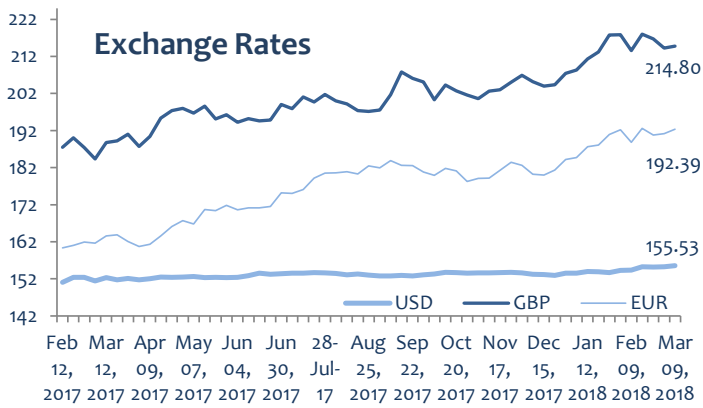
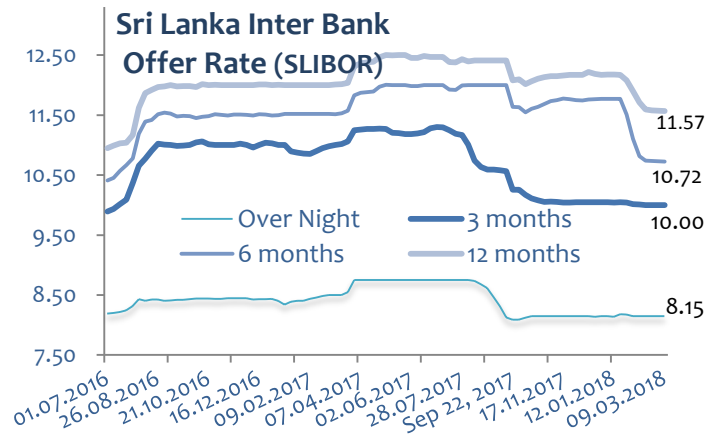
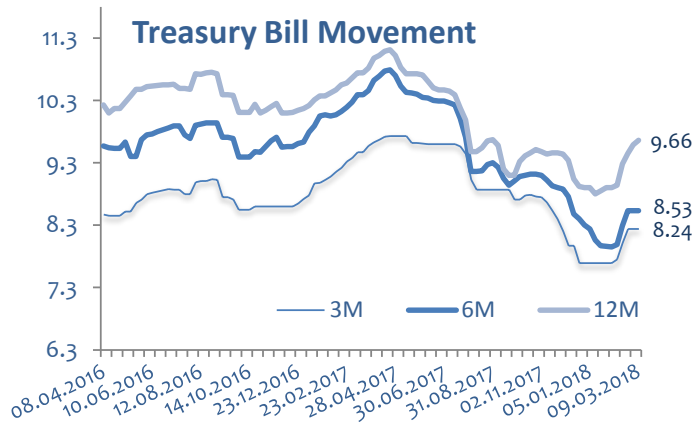
Summary of Key Announcements during the week

- Board of **Lanka Century Investments PLC** (GREG) has resolved to recommend to the shareholders to change the name of GREG to "**Ambeon Holdings PLC**" to be in line with the reposition of the entity to represent the business vision. EGM will be held on 28 March 2018 at Havelock City Club House.
- **East West Properties PLC** (EAST) said, they have signed a **Letter of Intent** for the **sale of 72%** of the shareholding held in **Weligama Hotel Properties Limited** to **HPL Hotels & Resorts Pte Ltd, Singapore**. Its subject to a due diligence being carried out and finalizing the terms of the Share Purchase Agreement and consideration for the transaction would be disclosed in a future announcement.
- **Vidullanka PLC** (VLL) has received the approvals to construct their 2nd mini-hydro plant in Uganda after a significant delay, and will be issuing shares worth Rs.75.3Mn to **Timex Garments (Pvt) Ltd** via **private placement** to acquire **Timex Bukinda Hydro (U) Limited** (TBHL). The project was delayed due to difficulties in obtaining the necessary approvals from Electricity Regulator of Uganda and the Exchange Control Department of Sri Lanka. Only remaining approval is the signing of the standard power purchasing agreement to develop the 6.5MW Bukinda Small Hydro Power Plant. Compared to the existing plans to issue 9.1Mn shares worth Rs.50Mn to partially fund the acquisition of TBHL, VLL will now be issuing 15.2Mn shares, worth Rs.75.3Mn, to fully fund the acquisition. VLL entered Uganda in 2015 to construct the US\$ 13.5 Mn 6.5 MW Muvumbe Small Hydro Power Plant, which was commissioned in 2017. The issue is subject to approvals.
- **Janashakthi Insurance Company PLC** said Payments for share repurchased will be made within 10 market days from the offer closing date. i.e. 3rd April 2018
- **Melstacorp PLC** (MELS) said, "Company regrets to announce that the originally mentioned dividend payment date of 9th March 2018 will not be met as the process of obtaining necessary approvals has not yet been completed. We will make a further announcement in this regard"
- **Hatton National Bank PLC** (HNB) said, a constituent whose name was taken out of the shareholders' register of HNB in 2010 in compliance with a direction given by the Central Bank of Sri Lanka for an alleged violation of the Banking Act, has disposed a part (11.3Mn shares) of the unregistered (18.35Mn) shares held by them in the capital of HNB, during the period January to February 2018.
- **Dealings By Directors**

Shares dealt in	Nature	Name of Director / Company involved in the transaction	No of Shares	Price	Transaction Date
ALHP	Disposal	Mr Asanga Chandana Seneviratne	100,000	1.60	7th March
ALHP	Disposal	Mr Asanga Chandana Seneviratne	400,000	1.50	7th March
CARE	Purchase	Mr Ejaz Chatoor	433,500	n/a (Gift)	26th Feb
CDB.N	Purchase	Mr W P C m Nanayakkara	23,518	72.00	7th March
CIT	Purchase	Mr A Rajaratnam (Financial Trust)	100	80.00	27th Feb
COMD	Disposal	Commercial Bank of Ceylon PLC (Mr J Durairatnam)	844	75.00	26th Feb & 2nd March
CONN	Purchase	Mr L T Samarawickrama	12,805	49.90 - 56.00	27th & 28th Feb
KHC	Purchase	Mr M D R Gunatilleke	7,400	5.50	2nd March
LITE	Transfer	Mr S W Gunawardena (Bought & Sold)	113,500	11.50, 11.60	7th March
SWAD	Transfer (Gift)	Mrs A M Wijeyawardene à Mrs C S M Samarasinghe	50,230	n/a	2nd March
VLL	Disposal	Mrs Roshini Sangani	100,000	4.90 , 5.00	2nd March

Economic Indicators & Other Statistics

Source: investing.com & cbsl.gov.lk



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