

WEEKLY STOCK MARKET HIGHLIGHTS

Friday, 10 May 2019



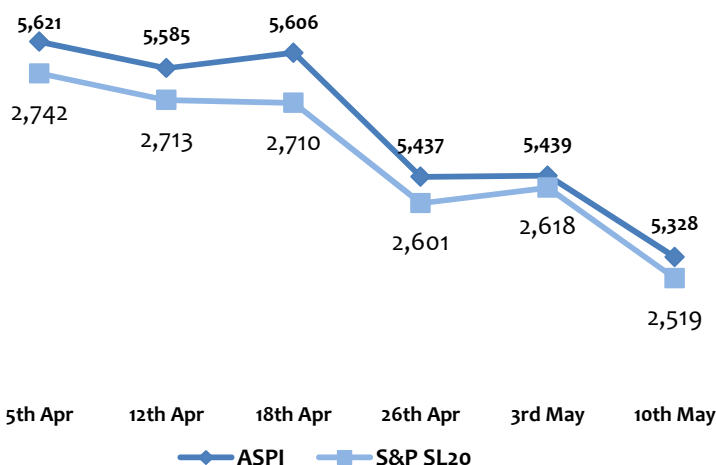
ASHA PHILLIP
SECURITIES LTD

Sri Lanka

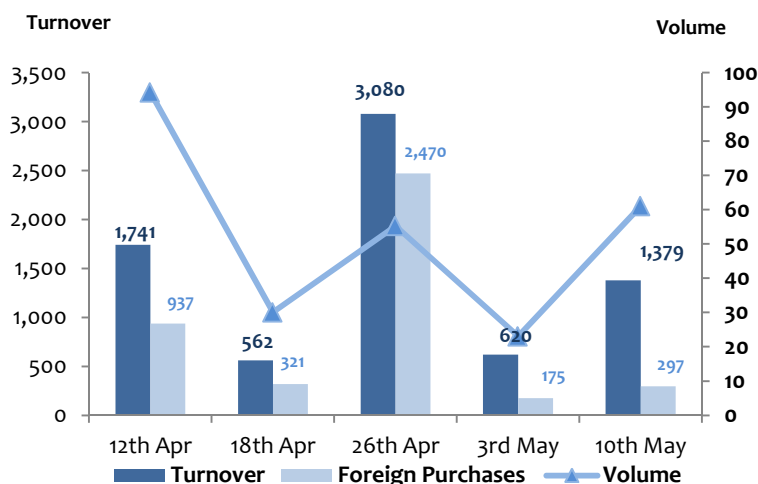
Market Statistics.

Index	10th May	3rd May	Change	% Change
ASPI	5,327.68	5,438.75	↓ (111.07)	↓ -2.04%
S&P SL20	2,519.08	2,617.95	↓ (98.87)	↓ -3.78%
Market Statistics (Mn)		10th May	3rd May	% Change
Turnover (Rs.)		1,378.51	619.92	↑ 122.4%
Domestic Purchases		1,081.91	444.48	↑ 143.4%
Domestic Sales		1,060.44	500.43	↑ 111.9%
Foreign Purchases		296.61	175.44	↑ 69.1%
Foreign Sales		318.08	119.49	↑ 166.2%
Share Volume (No.)		61.03	23.00	↑ 165.4%
Market Cap (Rs. Bn)		2,501.97	2,554.13	↓ -2.0%
PER		8.38	8.54	↓ -1.9%
PBV		1.03	1.05	↓ -1.9%

Market Indices.



Turnover, Volume and Foreign Purchase.



Performance of the Market

- Monday: Bourse started the session with marginal losses, but later indices dived into red; speculation on the country's security rattled the investors. Previous week, Net foreign outflows noted in government securities. ASPI lost 52.48 points (-0.96%). Turnover LKR 441.39Mn
- Tuesday: Indices were positive during the early trade, following long waited dividend on EAST, but later turned negative; slight recovery was noted during later part. ASPI lost 3.73 points (-0.07%). Turnover LKR 333.28Mn
- Wednesday: Bourse continued to close on negative for 5th straight session. Foreign investors turned net buyers. ASPI lost 9.57 points (-0.18%). Turnover LKR 222.27Mn. T-Bill yields declined for the 10th consecutive week.
- Thursday: Recovery of local currency & declining interest rates were failed to convince the equity investors. Lower hopes on quarterly earnings dampened the sentiments. ASPI lost 20.77 points (-0.39%). Turnover LKR 228.77Mn.
- Friday: Continuing negative impression on country's security, political & economic environment makes retail investors to withdraw or mute their investments for a while; lower buying interest results steep decline in prices, even on blue chips. ASPI lost 24.52 points (-0.46%). Turnover LKR 152.80Mn.

Summary

- ASPI was moved between 5,315.69 - 5,444.61 points and settled the week on negative note at 5,327.68 with a loss of 111.07 points (-2.04%).
- The S&P SL20 Index also followed the same trend and settled the week on negative note at 2,519.08 with a loss of 98.87 points (-3.78%)
- The turnover for the week recorded as LKR 1.38Bn, up by 122% from its previously recorded LKR 0.62Bn; foreign investors turned net sellers for the week.
- Off board trades represented 7% of the turnover, accounting for LKR 100.21Mn through two trades.

Sectorial Overview

- Diversified Holdings (DIV) sector stood on top providing LKR 507Mn capturing 37% of the week's total turnover.
- Bank Finance & Insurance (BFI) and Land & Property (L&P) sectors stood second and third providing LKR 411Mn and LKR 228Mn 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	2,424,294	337,150,710	136.50	145.00	137.10	145.00	(7.90)	-5.45%
SAMPATH BANK PLC	1,307,613	197,729,716	148.0	157.0	148.00	156.50	(8.50)	-5.43%
EAST WEST PROPERTIES PLC	7,372,630	142,483,025	17.80	20.60	18.90	18.00	0.90	5.00%
HEMAS HOLDINGS PLC	1,871,007	132,813,697	70.00	73.00	70.10	72.50	(2.40)	-3.31%
CARGO BOAT DEVELOPMENT COMPANY	1,381,036	80,100,282	63.2	63.40	61.00	61.00	-	0.00%

Highest Volume

Company Name	Share Vol.	Turnover (LKR)	Low (LKR)	High (LKR)	Cur.Week Close	Prv.Week Close	Change (LKR)	Change
PIRAMAL GLASS CEYLON PLC	18,474,171	60,969,065	3.20	3.50	3.30	3.30	-	0.00%
EAST WEST PROPERTIES PLC	7,372,630	142,483,025	17.80	20.60	18.90	18.00	0.90	5.00%
JOHN KEELLS HOLDINGS PLC	2,424,294	337,150,710	136.5	145.0	137.10	145.00	(7.90)	-5.45%
DIALOG AXIATA PLC	2,422,977	21,302,544	8.60	9.10	8.80	8.80	-	0.00%
SMB LEASING PLC [X]	2,149,801	429,991	0.20	0.30	0.20	0.30	(0.10)	-33.33%

Top Gainers

Company Name	VWA Week Close	Change (LKR)	Change %	Turnover (LKR)
E - CHANNELLING	3.50	0.40	11.43	149,654.9
TRADE FINANCE	50.00	3.90	7.80	125,204
ACL PLASTICS	76.90	5.60	7.28	112,754.10
PDL	110.60	7.60	6.87	177,163.00
MALWATTE [X]	3.80	0.20	5.26	9,124.00

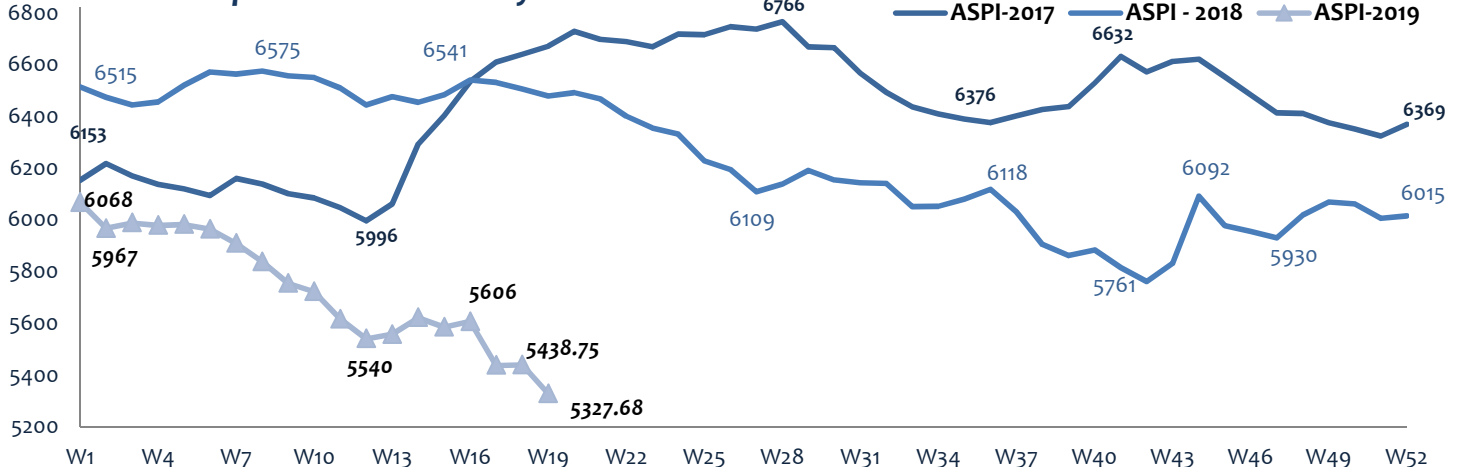
Top Losers

Company Name	VWA Week Close	Change (LKR)	Change %	Turnover (LKR)
S M B LEASING [X]	0.30	(0.10)	(33.33)	429,990.50
LUCKY LANKA [X]	0.80	(0.20)	(25.00)	628,326
SERENDIB HOTELS	16.00	(4.00)	(25.00)	17,842.00
AMAYA LEISURE	39.50	(9.20)	(23.29)	112,794.30
KELSEY	26.70	(6.20)	(23.22)	14,360.00

Crossings

Name	Symbol	Avg Price	Trades	T.Volume	Turnover
Cargo Boat Development Company PLC	CABO.No000	58.00	2	1,381,000	80,098,000
Sampath Bank PLC	SAMP.No000	149.00	1	135,000	20,115,000

All Share price Index - Weekly Chart



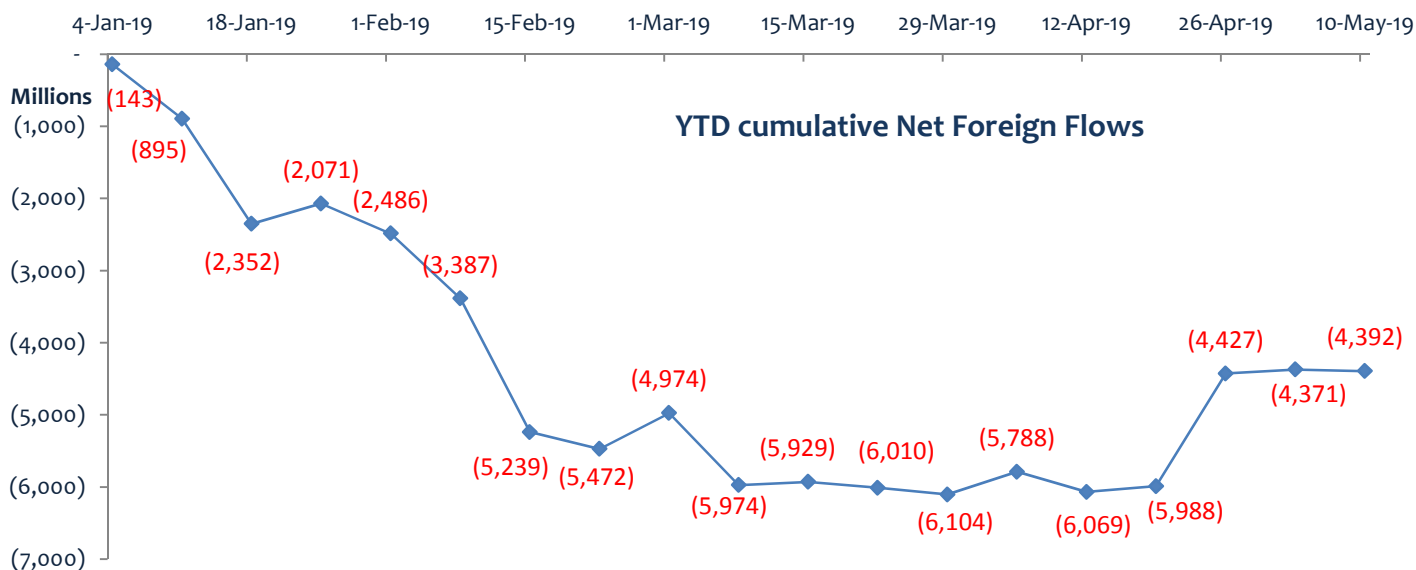
Foreign Transactions.

Company Name	Avg Price	Net change in Qty	Net Foreign Inflow	Company Name	Avg Price	Net change in Qty	Net Foreign Outflow
JKH	138.52	793,291	109,886,542	HEMAS HOLDINGS	71.95	(1,705,898)	(122,744,476)
COMMERCIAL BANK (+)	88.90	257,233	22,869,148	SAMPATH (+)	151.94	(294,250)	(44,707,214)
LB FINANCE	120.00	89,968	10,796,160	PEOPLES LEASING	13.80	(1,394,496)	(19,244,045)
TEEJAY LANKA	30.00	247,000	7,410,000	CHEVRON (+)	55.55	(119,162)	(6,619,134)
VALLIBEL FINANCE	64.66	81,159	5,247,391	TOKYO CEMENT	20.79	(193,500)	(4,021,988)
SUNSHINE HOLDING	48.00	100,000	4,800,000	A.SPEN.HOT.HOLD.	20.80	(182,400)	(3,794,451)
CARGILLS	195.00	21,120	4,118,400	UNION BANK (+)	11.50	(122,190)	(1,405,235)
MELSTACORP	38.62	72,000	2,780,499	AHOT PROPERTIES	33.00	(28,000)	(924,000)
EAST WEST	21.25	129,857	2,760,033	SOFTLOGIC	15.81	(41,834)	(661,387)
BAIRAHA FARMS	105.00	24,996	2,624,580	MERCHANT BANK (+)	8.8	(45,015)	(396,132)

Foreign Participation

- **Aggregate foreign buying** for the Week totaled up to **LKR 296.61Mn.**
- **Foreign sales** for the Week amounted to **LKR 318.08Mn.**
- **Net foreign outflow** for the Week was **LKR 21.47Mn**, YTD net foreign outflow presently stands at **LKR 4.39Bn**
- **JKH** notched the “Top Net Purchasers” slot with a net inflow of **LKR 109.89Mn** whilst **HHL** notched the “Top net Sellers” slot with a net outflow of **LKR 122.74Mn.**

Movement of Net Foreign Flows



Summary of Key Announcements during the week

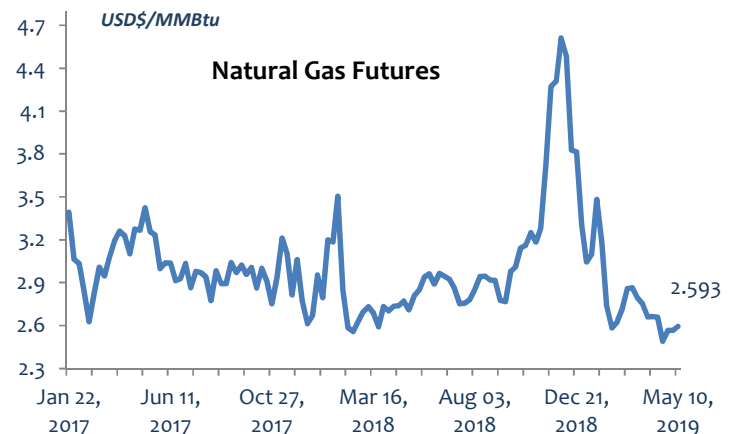
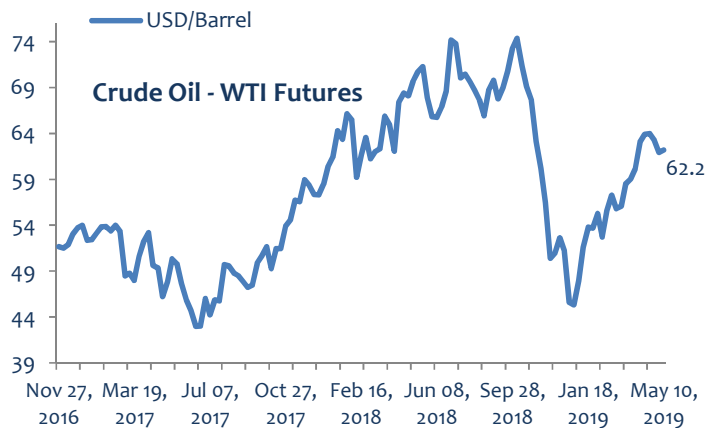
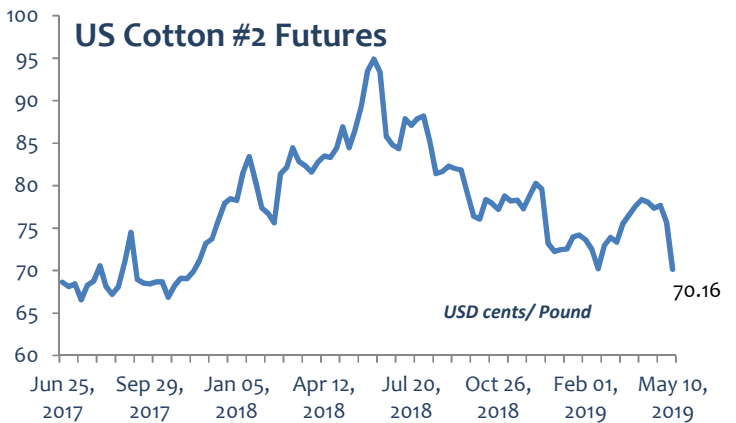
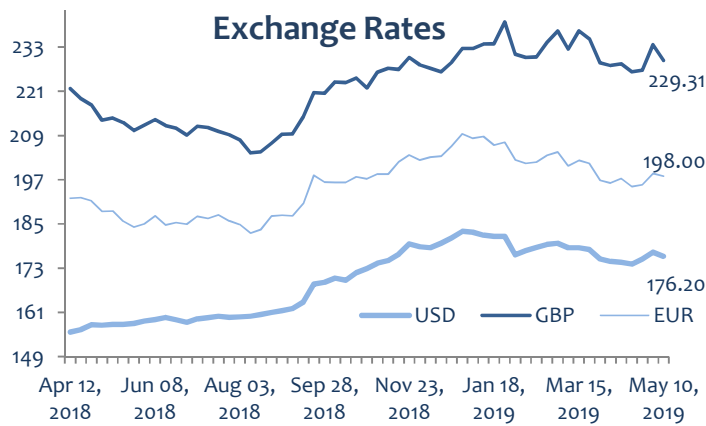
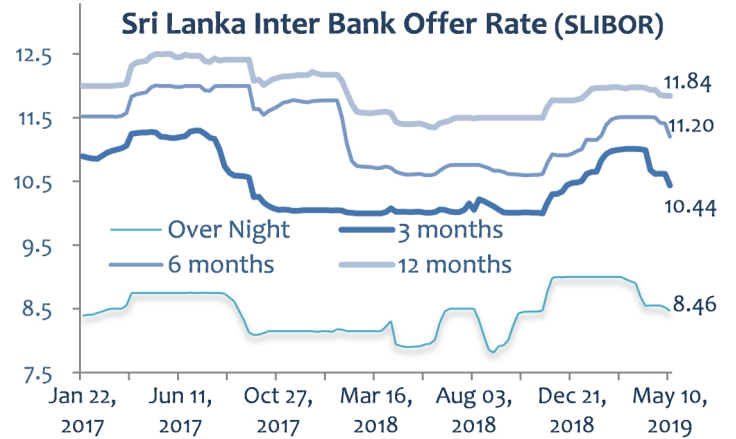
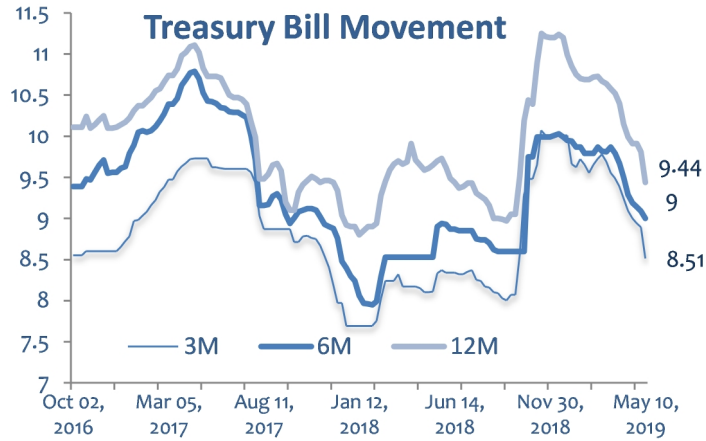
- **Cargo Boat Development Company PLC (CABO)** said, **Lancaster Holdings Ltd** has sold **1.03Mn shares** (10.1% stake) of CABO to **Renuka Consultants & Services Ltd** for a consideration of LKR 58.00 per share.
- **Bank of Ceylon (BOC) Trustees for MTD Walkers PLC - Debenture Issue 2015** was directed by the Debenture Holders on 2nd May 2019; the non-payment of the interest by KAPI be considered to be an event of default and that the principal sum and interest become payable immediately; further BOC was directed to institute proceedings as it thinks fit to recover such sums and recover all costs incurred from the proceeds received.
- **John Keells Holdings PLC's (JKH) 5,620 Employee Share Option Scheme** shares were listed during April 2019.
- **Citrus Leisure PLC (REEF)** has received **170.6Mn** subscriptions for the issue of **173.97Mn** shares, **Waskaduwa Beach Resort PLC** has received **358.11Mn** subscriptions for the issue of **363.14Mn** shares & **Hikkaduwa Beach Resort PLC** has received **80.12Mn** subscription for the issue of **81.91Mn** shares for their **Rights Issues**.
- **Lanka Realty Investments PLC's (ASCO)** Board resolved to recommend to its Shareholders the **acquisition of 6 private companies** in commercial property, affordable housing and tourism & leisure sectors having **asset base of LKR 7.29Bn; for a consideration of LKR 5,6Bn** in the form of a **Share Swap resulting in a Private Placement** as per the Listing Rules of CSE. **The above acquisition results issue of 149Mn New Shares of ASCO at LKR 37.52 per share. Share swap, Private placement are subject to approvals.**
- Board of **Union Bank of Colombo PLC (UBC)** on 7th May 2019 has **revised the Repurchase Offer**. Accordingly, bank will purchase 7.85Mn ordinary shares at the proportion of **01 ordinary share for 139 ordinary shares held. Date of commencement** of the Offer will be **27th June 2019** and **closing** date will be **11th July 2019**. Culture Financial Holdings Limited, Mr.Alexis Indrajit Iovell and Vista Knowledge Pte Ltd., holding 853Mn shares representing 78.16% of UBC will not accept the Repurchase Offer. Bank will re-purchase shares at a **consideration of LKR 15/- per share.**
- **Sterling Capital Investments (Private) Limited (SCIL)** subscribed to 126.38Mn ordinary shares of **People's Merchant Finance PLC (PMB)** on May 8, 2019 at a consideration of LKR 9.50 per share by way of a **rights Issue**; following that, SCIL's shareholding in PMB increased to 143.23Mn Shares representing 67.99% of the issued ordinary shares. Accordingly, **a mandatory offer at a price of LKR 9.50 per share** will be made by SCIL to the remaining shareholders of PMB.
- **Multi Finance PLC** has **cancelled the** previously announced **Private Placement**. Company required Core Capital as at Jan 2019 and Jan 2021 as per the CBSL directives is LKR 1.5Bn and LKR 2.5Bn respectively; Company is in the process of obtaining approval for the mechanism for the full capital infusion from CBSL.
- **AIA Insurance Lanka PLC (CTCE)** said, SEC has granted approval on 9th May 2019 for the delisting of CTCE at an exit offer price of LKR 2,500/- per Share. CTCE confirms that it **shall shortly dispatch an Offer Document** from AIA Company Limited, Hong Kong to the rest of the Company's Shareholders **to purchase** their Shares.
- The 21.82Mn new shares of **Asia Asset Finance PLC (AAF)** issued via **Rights Issue - Tranche 2** and 126.53Mn new shares of **People's Merchant Finance PLC (PMB)** issued via **Rights Issue** will be listed on 13th May 2019.

➤ Dealings By Directors

Counter	Nature	Director / Company involved	No of Shares	Price	Date
CABO	Purchase	Renuka Consultants and Services Limited (sold by Lancaster Holdings Limited & Renuka Properties Limited) - R B Thambiayah is a common director	1,381,000	58.00	6 May.
CTHR	Purchase	Mrs. P. R. Page - Spouse of Mr. V. R. Page - Deputy Chairman / MD	1,100	160.00	7 May.
CTHR	Purchase	Dr A Aranvinda Page	540	155.00	6 May.
SDB	Purchase	Mr. Thilak Piyadigama - General Manager / CEO	13,327	58.20	7-9 May.
SHL	Purchase	Mr.A.K.P. Pathirage- Executive Director	764,247	15.4 - 16.0	3 - 8 May.
VLL	Purchase	MR Riyaz Sangani	41,262	4.3 - 4.4	3 - 8 May.

Economic Indicators & Other Statistics

Source: investing.com & cbsl.gov.lk



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