

WEEKLY STOCK MARKET HIGHLIGHTS

Friday, 12 April 2019



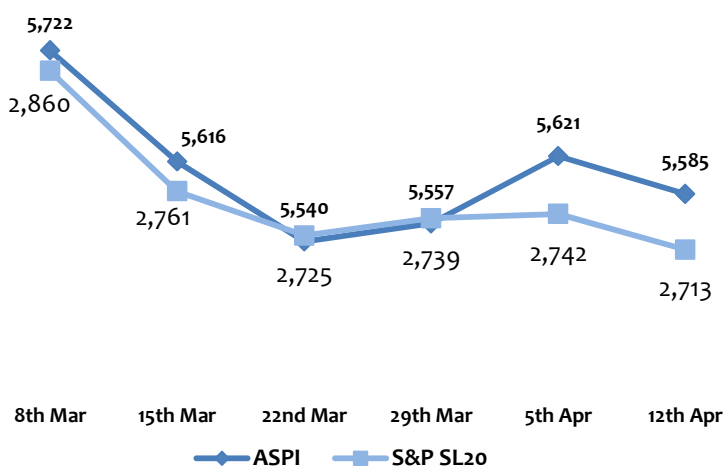
ASHA PHILLIP
SECURITIES LTD

Sri Lanka

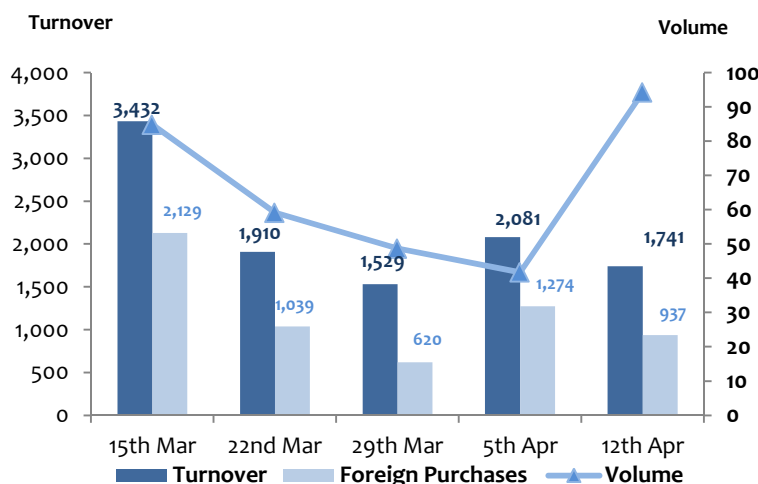
Market Statistics.

Index	12th Apr	5th Apr	Change	% Change
ASPI	5,585.30	5,621.36	↓ (36.06)	↓ -0.64%
S&P SL20	2,713.31	2,742.47	↓ (29.16)	↓ -1.06%
Market Statistics (Mn)		12th Apr	5th Apr	% Change
Turnover (Rs.)		1,740.54	2,081.11	↓ -16.4%
Domestic Purchases		803.51	806.93	↓ -0.4%
Domestic Sales		522.31	1,123.39	↓ -53.5%
Foreign Purchases		937.03	1,274.18	↓ -26.5%
Foreign Sales		1,218.24	957.73	↑ 27.2%
Share Volume (No.)		94.21	41.71	↑ 125.9%
Market Cap (Rs. Bn)		2,622.51	2,637.54	↓ -0.6%
PER		8.78	8.83	↓ -0.6%
PBV		1.10	1.11	↓ -0.9%

Market Indices.



Turnover, Volume and Foreign Purchase.



Performance of the Market

- Monday: Bourse started the session on a neutral note but later turned negative due to foreign to foreign deals on MELS & LLUB. Sri Lanka's traditional New-Year celebrations and cautious investor sentiments had affected the participation. ASPI lost 25.90 points (-0.46%).
- Tuesday: Bourse witnessed another sluggish session, investor participation dried further due to previous day's sharp fall in investor favorite counters. Central Bank Policy decision also failed to convince the worried investors. ASPI lost 11.80 points (-0.21%).
- Wednesday: Bourse continued to close on negative terrain. However foreigner investors turned net buyers for the day. ASPI lost 0.08 points (-0.00%). T-Bill yields witnessed decline across all maturities for the 6th consecutive week.
- Thursday: Sluggish trend continued, indices closed negative for the 5th straight session. Government's efforts of re-activating the economy, was failed to reflect on the Bourse due to selling from foreign investors. ASPI lost 7.47 points (-0.13%).
- Friday: Investor participation further declined; most expected hotel disposal by EAST also failed to contribute the Bourse due to higher amount of sales appeared on the counter. ASPI gained 9.19 points (+0.16%).

Summary

- ASPI was moved between 5,575.57 - 5,623.64 points and settled the week on negative note at 5,585.30 with a loss of 36.06 points (-0.64%).
- The S&P SL20 Index also followed the same trend and settled the week on negative note at 2,713.31 with a loss of 29.16 points (-1.06%)
- Total turnover for the week recorded as LKR 1.74Bn, down by 16% from its previously recorded LKR 2.08Bn; foreign investors turned net sellers for the week.
- Off board trades represented 23% of the week's turnover, accounting for LKR 396Mn through 6 trades.

Sectorial Overview

- Diversified Holdings (DIV) sector stood on top providing LKR 566Mn capturing 33% of the week's total turnover.
- Telecommunications (TLE) and Manufacturing (MFG) sectors stood second and third providing LKR 357Mn & LKR 311Mn respectively to the 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
DIALOG AXIATA PLC	39,207,494	356,800,184	9.00	9.50	9.10	9.50	(0.40)	-4.21%
JOHN KEELLS HOLDINGS PLC	1,941,682	293,775,040	151.0	154.0	153.00	154.00	(1.00)	-0.65%
CHEVRON LUBRICANTS LANKA PLC	5,290,068	266,320,978	50.00	63.50	59.60	63.70	(4.10)	-6.44%
MELSTACORP LIMITED	7,126,695	262,390,609	37.00	39.40	37.50	38.10	(0.60)	-1.57%
EAST WEST PROPERTIES PLC	4,334,595	79,883,371	16.9	20.00	17.90	17.40	0.50	2.87%

Highest Volume

Company Name	Share Vol.	Turnover (LKR)	Low (LKR)	High (LKR)	Cur.Week Close	Prv.Week Close	Change (LKR)	Change
DIALOG AXIATA PLC	39,207,494	356,800,184	9.00	9.50	9.10	9.50	(0.40)	-4.21%
DFCC BANK PLC [R]	8,505,269	854,948	0.10	0.30	0.10	-		
MELSTACORP LIMITED	7,126,695	262,390,609	37.0	39.4	37.50	38.10	(0.60)	-1.57%
CHEVRON LUBRICANTS LANKA PLC	5,290,068	266,320,978	50.00	63.50	59.60	63.70	(4.10)	-6.44%
VIDULLANKA PLC	5,002,412	21,014,529	4.20	4.40	4.40	4.40	-	0.00%

Top Gainers

Company Name	VWA Week Close	Change (LKR)	Change %	Turnover (LKR)
BLUE DIAMONDS [X]	0.30	0.10	50.00	30,961.3
HVA FOODS	3.80	0.90	31.03	6,347,344
BLUE DIAMONDS	0.50	0.10	25.00	18,644.70
TESS AGRO [X]	0.50	0.10	25.00	15,761.20
MORISONS [X]	550.10	50.10	10.02	438,709.20

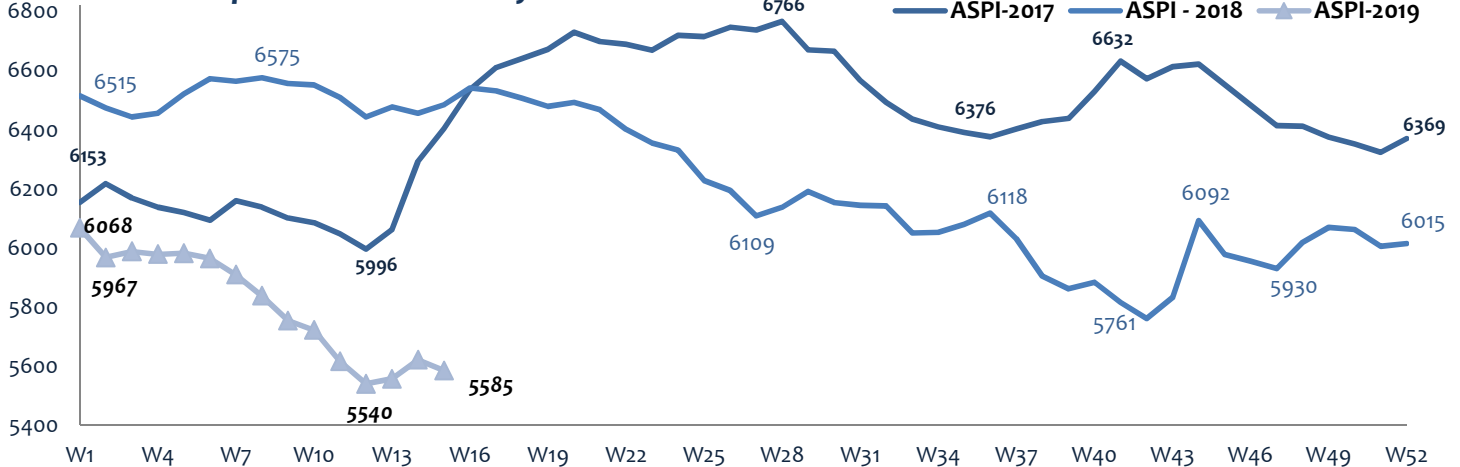
Top Losers

Company Name	VWA Week Close	Change (LKR)	Change %	Turnover (LKR)
MERC. SHIPPING	69.70	(24.60)	(35.29)	17,171.40
E B CREASY	1,490.00	(363.10)	(24.37)	695,623
SERENDIB HOTELS [X]	13.50	(2.40)	(17.78)	89,022.10
NATION LANKA	0.60	(0.10)	(16.67)	29,852.20
HUNAS FALLS	219.80	(34.00)	(15.47)	115,936.5

Crossings

Name	Symbol	Avg Price	Trades	T.Volume	Turnover
Melstacorp Limited PLC	MELS.N0000	36.80	3	6,497,537	239,109,362
Dialog Axiata PLC	DIAL.N0000	9.10	1	10,994,666	100,051,461
John Keells Holdings PLC	JKH.N0000	151.50	1	189,808	28,755,912
DFCC Bank PLC	DFCC.N0000	70.80	1	397,500	28,143,000

All Share price Index - Weekly Chart



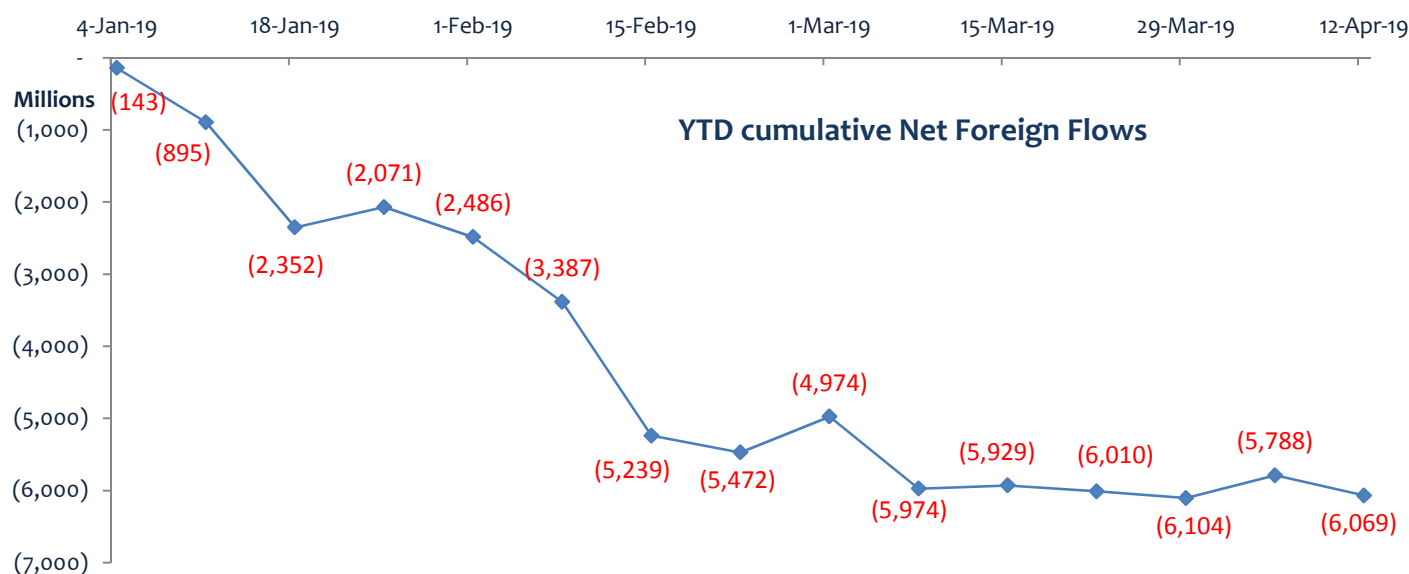
Foreign Transactions.

Company Name	Avg Price	Net change in Qty	Net Foreign Inflow	Company Name	Avg Price	Net change in Qty	Net Foreign Outflow
SAMPATH (+)	170.00	183,881	31,259,507	DIALOG (+)	9.10	(23,780,397)	(216,401,613)
DFCC BANK PLC	70.80	403,300	28,551,740	JKH	151.36	(943,287)	(142,780,187)
MELSTACORP	37.00	627,521	23,218,277	ACCESS ENG SL	13.30	(1,500,000)	(19,950,000)
TOKYO CEMENT[X]	18.00	1,000,000	18,000,000	COMMERCIAL BANK[X]	81.08	(147,578)	(11,965,241)
HNB (+)	177.10	58,002	10,272,154	CHEVRON (+)	49.62	(110,158)	(5,466,023)
LION BREWERY	580.00	7,909	4,587,220	DISTILLERIES	14.50	(285,076)	(4,133,602)
L O L C HOLDINGS	90.00	33,861	3,047,490	COMMERCIAL BANK (+)	98.45	(29,157)	(2,870,408)
CARGILLS	205.00	11,720	2,402,560	EAST WEST	18.66	(94,276)	(1,759,604)
TALAWAKELLE (+)	52.34	30,646	1,604,136	DURDANS[X.0000]	68.00	(13,600)	(924,800)
NATIONS TRUST (+)	90.14	14,398	1,297,815	RENUKA HOLDINGS	15.1	(56,251)	(849,630)

Foreign Participation

- **Aggregate foreign buying** for the Week totaled up to **LKR 937Mn.**
- **Foreign sales** for the Week amounted to **LKR 1,218Mn.**
- **Net foreign outflow** for the Week was **LKR 281Mn**, YTD net foreign outflow presently stands at **LKR 6.07Bn**
- **SAMP** notched the “Top Net Purchasers” slot with a net inflow of **LKR 31.26Mn** whilst **DIAL** notched the “Top net Sellers” slot with a net outflow of **LKR 216.4Mn.**

Movement of Net Foreign Flows



Summary of Key Announcements during the week

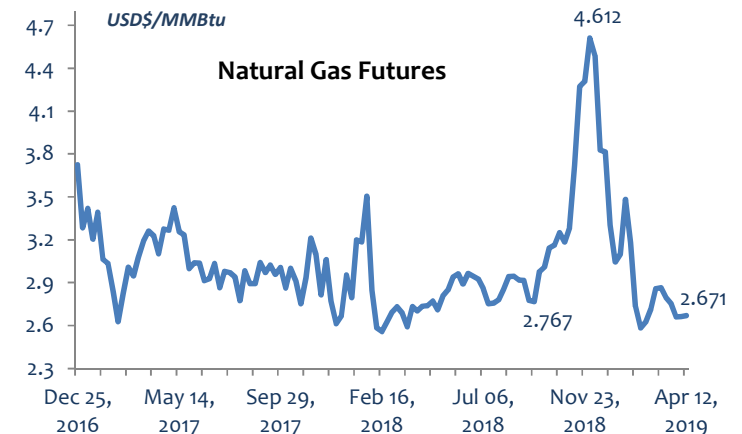
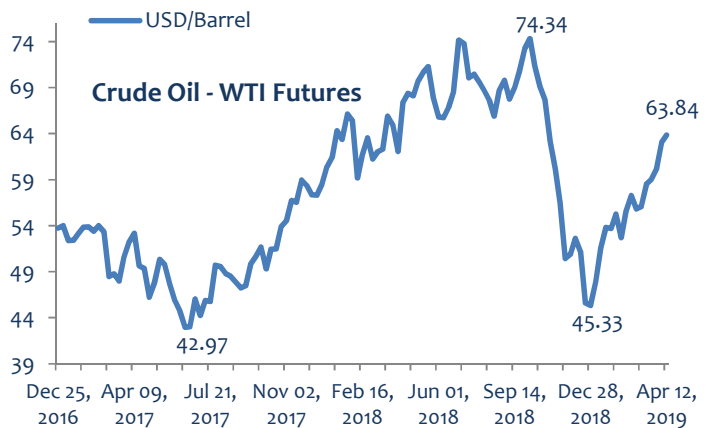
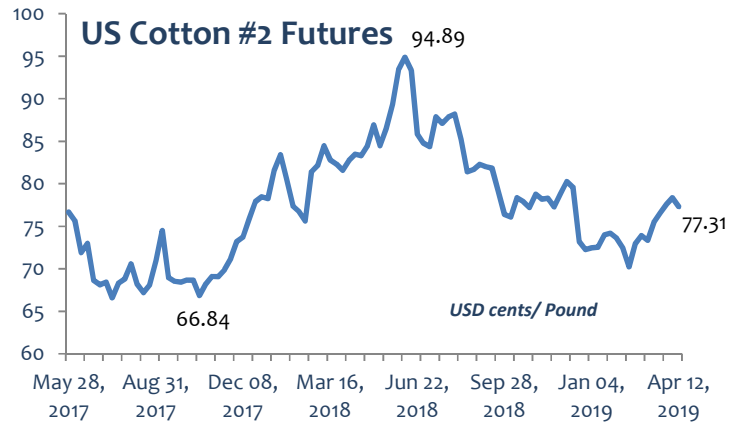
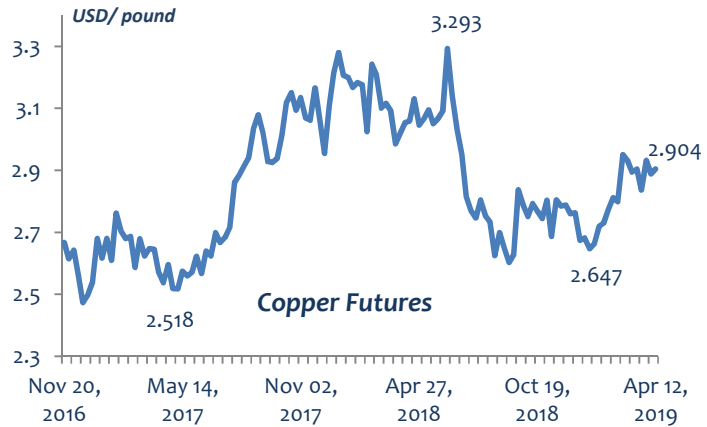
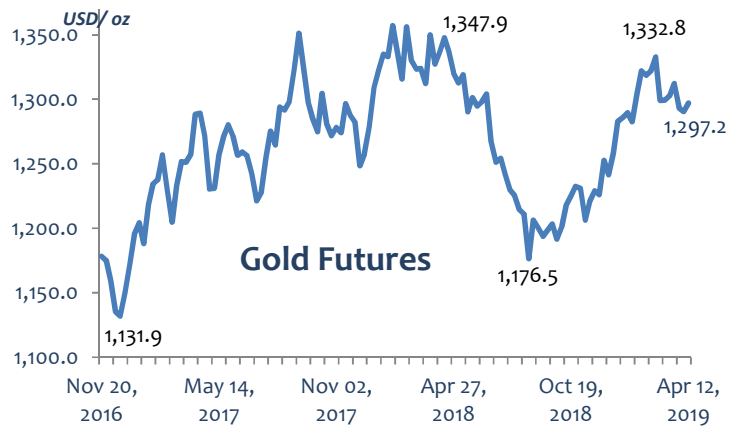
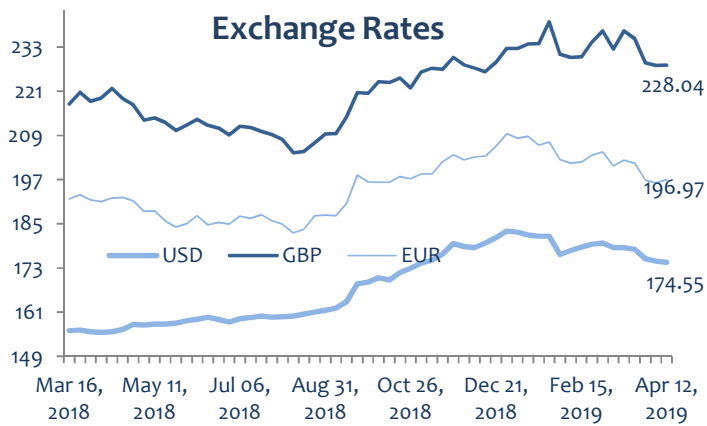
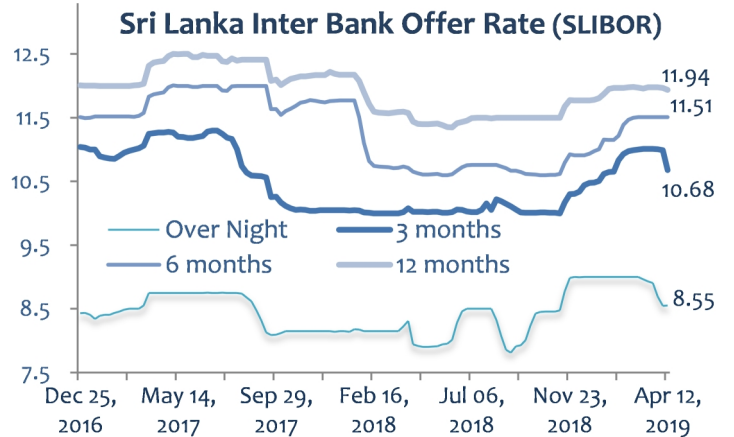
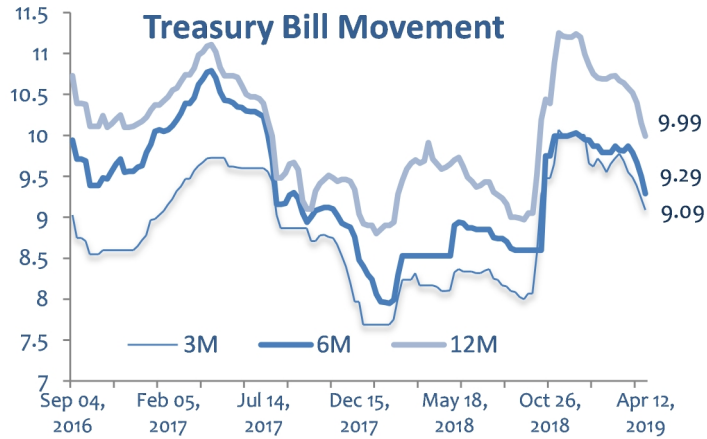
- **East West Properties PLC (EAST)** said, The Special Resolution, "That the proposed sale of 291Mn ordinary shares (72% of the shareholding) held in **Weligama Hotel Properties Limited** by EAST to a prospective buyer at the best possible price" was passed at the EGM, on 8th April 2019.
- **Scrip Dividends of Sampath Bank PLC (SAMP)** were listed with on 9th April 2019.
- **Citizens Development Business Finance PLC (CDB)** said, Central Bank of Sri Lanka (CBSL) requires CDB to amalgamate **Unisons Capital Leasing Limited** and **Fortune Properties Limited** where CDB's shareholding is 90.38% and 99.98% respectively. Board has resolved to initiate the process of **amalgamation** after obtaining independent professional advice together with approvals & regulatory requirements in order to enable the same. Subsequent to the amalgamation CDB will be the surviving entity.
- Board of **Merchant Bank of Sri Lanka & Finance PLC (MBSL)** together with strategic investor **United Capital Holdings Limited (UCH)** has completed the capital infusion of LKR 1.2Bn in **MBSL Insurance Company Ltd (MBSLI)**, in order to satisfy the minimum capital requirements stipulated by the **Insurance Regulatory Commission of Sri Lanka (IRCSL)**. Consequently, the IRCSL has **restored the insurance business license** of MBSLI with effect from 3rd April 2019. Post capital infusion, the shareholding structure of MBSLI as at 04 April 2019 is MBSL 53.81%, Strategic Investor 41.65% and Other Shareholders 4.54% stake.
- **HVA Foods PLC (HVA)** has been **transferred out from the Watch List** with effect from 11th April 2019 as the company resolved the matters giving rise to Modified Audit Opinion in the Independent Auditor's Report on the Audited Financial Statements for the year ended 31st March 2018 In terms of Rule 7.5 (d) (I) (9) (b) of the CSE Listing Rules (Enforcement Rules).
- **Dialog Finance PLC (CALF)** has received applications for the subscription of 19.36Mn **Rights** (LKR 774.42Mn) for the issue of 19.1Mn shares; accordingly the issue was oversubscribed.
- **Seylan Bank PLC (SEYB)** has received applications for over LKR 5.07Bn for the **Basel III Compliant Debenture Issue**; accordingly, the **Issue has been oversubscribed** and Bank has **closed** the Debenture Issue at 4.30 p.m. on 10th April 2019.
- Directors of **East West Properties PLC (EAST)** entered in to a **Share Purchase Agreement** with **HPL Properties (West Asia) Pte Ltd (HPL)**, for the sale of 71.82% of the Equity capital held in **Weligama Hotel Properties Limited** which owns Weligama Bay Marriott Resort & Spa to HPL and their nominees, for a consideration approximately USD 15.93Mn (LKR 2.79Bn).

➤ Dealings By Directors

Counter	Nature	Director / Company involved	No of Shares	Price	Date
ALUM	Purchase	Mr.A.A.Akbarally, Mr.T.Akbarally	200,000	9.7, 10.0	05 Apr.
CHL.X	Purchase	Durdans Management Services (Mr Tudawe)	18,825	68.00	10 Apr.
CTLD	Purchase	Dr.T.Senthilverl	29,207	27.5 - 29.9	02- 05 Apr
DPL	Disposal	DOH Investment Lanka (Private) Limited - Mr Priyantha Maddumage	860,390	5.4 - 5.6	03 - 08 Apr.
SHL	Purchase	Mr.A.K.P. Pathirage	68,178	15.8 - 16.40	02, 03, 10 Apr.
VLL	Purchase	MR Riyaz Sangani	4,000,000	4.20	08 Apr.

Economic Indicators & Other Statistics

Source: investing.com & cbsl.gov.lk



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