

WEEKLY STOCK MARKET HIGHLIGHTS

Friday, 13 July 2018



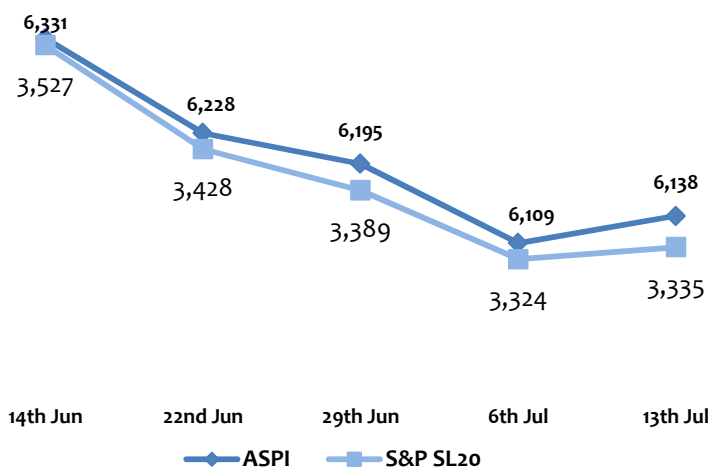
ASHA PHILLIP
SECURITIES LTD

Sri Lanka

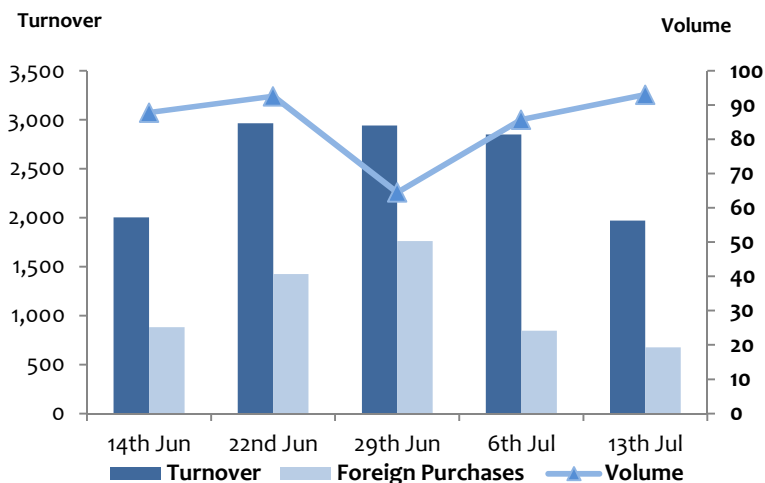
Market Statistics.

Index	13th Jul	6th Jul	Change	% Change
ASPI	6,138.08	6,108.71	↑ 29.37	↑ 0.48%
S&P SL20	3,334.82	3,323.52	↑ 11.30	↑ 0.34%
Market Statistics		13th Jul	6th Jul	% Change
Turnover (Rs.)	1,971,186,336	2,849,808,545	↓ -30.8%	
Domestic Purchases	1,295,767,310	2,004,263,602	↓ -35.3%	
Domestic Sales	1,074,507,165	1,103,878,794	↓ -2.7%	
Foreign Purchases	675,419,027	845,544,943	↓ -20.1%	
Foreign Sales	896,679,171	1,745,929,751	↓ -48.6%	
Share Volume (No.)	92,981,004	85,707,658	↑ 8.5%	
Market Cap (Rs. Bn)	2,867.97	2,853.62	↑ 0.5%	
PER	9.95	10.29	↓ -3.3%	
PBV	1.22	1.23	↓ -0.8%	

Market Indices.



Turnover, Volume and Foreign Purchase.



Performance of the Market

- Investor participation was lower on Monday; Bourse signaled slight positiveness during early trade but turned negative later due to increased selling pressure, several large transactions were executed at prices below the market.
- Tuesday also was sluggish due to considerable drop in investor participation; political woes made investors to remain on cautious stance.
- Bourse witnessed gains on Wednesday following the absence of long lasted net foreign selling on blue-chips (JKH, COMB); foreign investors remained net sellers.
- Improvements in the political arena contributed to the gains on Thursday; the expectations towards upcoming earning season brought confidence to worried investors.
- Bourse maintained its positive momentum on Friday; long tenure government bond average yields remained at relatively lower levels, tea prices were improved during weekly auctions.

Summary

- Improvements were noted in Investor confidence, which was noted previous week; remaining net foreign outflows keeps the investors on cautious stance.
- ASPI was moved between 6,071.64 - 6,138.08 points and settled the week on positive note at 6,138.08 with a gain of 29.37 points (+0.48%).
- The S&P SL20 Index also followed the same trend and settled the week on positive note at 3,334.82 with a gain of 11.30 points (+0.34%).
- The total turnover for the week recorded as LKR 1.97Bn, down by 31% from its previously recorded LKR 2.85Bn.
- Off board trades have contributed 46% of the week's total turnover, accounting for LKR 903.3Mn through 10 trades.

Sectorial Overview

- Bank Finance and Insurance (BFI) sector stood on top providing LKR 782Mn capturing 40% of the week's total turnover.
- Diversified Holdings (DIV) and Hotels & Travels (H&T) sectors stood second and third providing LKR 438Mn and LKR 276Mn respectively to the daily 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	2,052,473	290,649,342	141.00	143.90	142.00	142.00	-	0.00%
JETWING SYMPHONY LIMITED	22,729,941	263,668,780	-	-	12.10	12.10	-	0.00%
HATTON NATIONAL BANK PLC	1,134,273	249,855,361	218.00	223.10	223.00	220.10	2.90	1.32%
SAMPATH BANK PLC	597,712	176,243,433	292.00	297.00	294.00	294.90	(0.90)	-0.31%
CEYLON COLD STORES PLC	170,288	156,666,277	911.00	960.00	925.50	915.60	9.90	1.08%

Highest Volume

Company Name	Share Vol.	Turnover (LKR)	Low (LKR)	High (LKR)	Cur.Week Close	Prv.Week Close	Change (LKR)	Change
JETWING SYMPHONY LIMITED	22,729,941	263,668,780	-	-	12.10	12.10	-	0.00%
ADAM INVESTMENTS PLC	6,910,461	1,911,159	0.20	0.30	0.30	0.20	0.10	50.00%
TESS AGRO PLC	6,546,090	3,938,314	0.50	0.70	0.60	0.70	(0.10)	-14.29%
BROWNS INVESTMENTS PLC	4,913,105	12,237,192	2.30	2.80	2.50	2.50	-	0.00%
BROWNS CAPITAL PLC	4,780,814	20,703,356	3.80	4.60	4.50	3.90	0.60	15.38%

Top Gainers

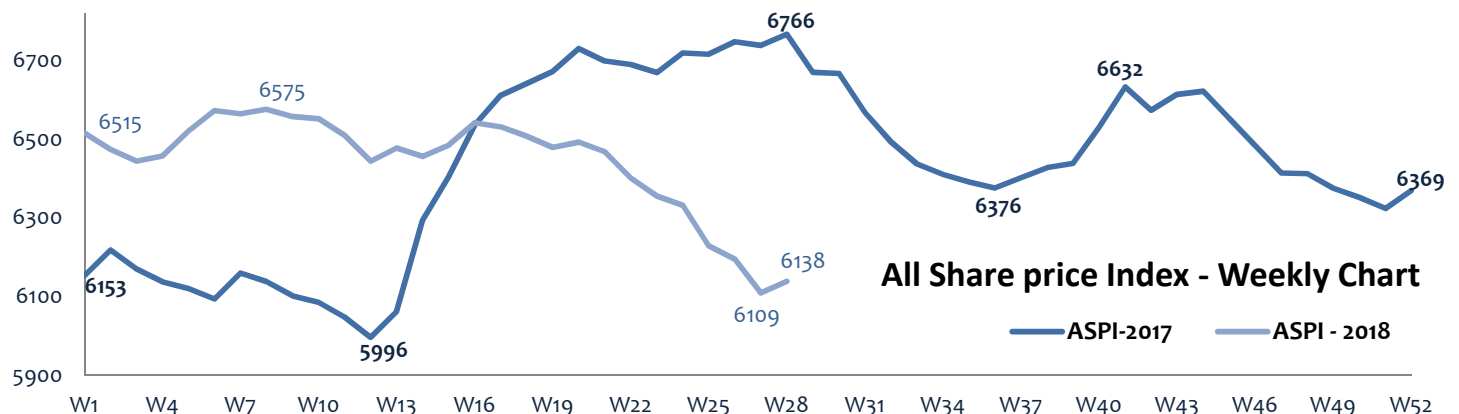
Company Name	VWA Week Close	Change (LKR)	Change %	Turnover (LKR)
ADAM CAPITAL	0.50	0.20	66.67	2,064,850.3
ADAM INVESTMENTS	0.30	0.10	50.00	1,911,158.70
S M B LEASING [X]	0.30	0.10	50.00	88,125.10
COLOMBO TRUST	47.40	7.20	17.91	5,558,286.90
BLUE DIAMONDS	0.70	0.10	16.67	36,841.90

Top Losers

Company Name	VWA Week Close	Change (LKR)	Change %	Turnover (LKR)
EQUITY TWO PLC	55.00	(14.30)	(20.63)	181,888.20
TESS AGRO [X]	0.50	(0.10)	(16.67)	316,288
TESS AGRO	0.60	(0.10)	(14.29)	3,938,314.40
NATION LANKA	0.70	(0.10)	(12.50)	355,095.40
ASCOT HOLDINGS	25.60	(3.10)	(10.80)	70,739.1

Crossings

Name	Symbol	Avg Price	Trades	T.Volume	Turnover
Jetwing Symphony	JETS.N0000	11.60	1	22,727,273	263,636,367
Hatton National Bank PLC	HNB.N0000	220.00	2	994,536	218,797,920
Ceylon Cold Stores PLC	CCS.N0000	920.00	1	142,134	130,763,280
Commercial Bank Of Ceylon PLC	COMB.N0000	126.90	1	716,980	90,984,762
Hemas Holdings PLC	HHL.N0000	107.00	1	688,148	73,631,836
John Keells Holdings PLC	JKH.N0000	142.00	2	449,215	63,234,530
Hunters & Company PLC	HUNT.N0000	440.00	1	100,000	44,000,000
Sampath Bank PLC	SAMP.N0000	294.80	1	82,278	24,255,554



Foreign Transactions.

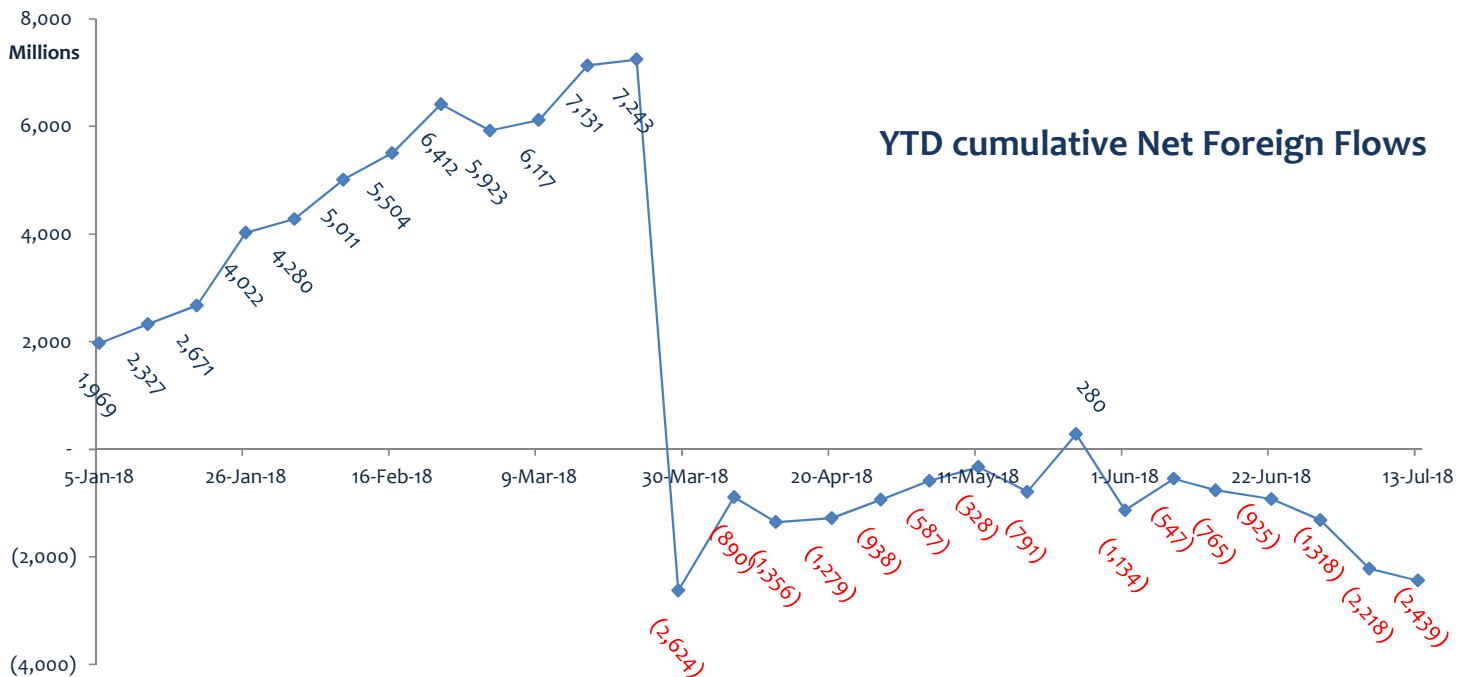
Company Name	Avg Price	Net change in Qty	Net Foreign Inflow
CENTRAL FINANCE	98.00	108,147	10,598,406
JKH	142.00	63,231	8,978,802
CARGILLS	200.00	15,600	3,120,000
ROYAL CERAMIC	96.00	27,193	2,610,528
NATIONS TRUST (+)	90.10	21,789	1,963,189
TEEJAY LANKA	31.00	29,320	908,920
OVERSEAS REALTY	15.80	40,000	632,000
LANKEM DEV.	5.80	99,388	576,450
AMBEON HOLDINGS	11.30	50,000	565,000
S M B LEASING (+)	0.50	1,000,000	500,000

Company Name	Avg Price	Net change in Qty	Net Foreign Outflow
COLD STORES	920.00	(141,821)	(130,475,320)
SAMPATH (+)	294.00	(130,186)	(38,274,684)
COMMERCIAL BANK (+)	127.00	(188,101)	(23,888,827)
ACCESS ENG SL	16.00	(728,204)	(11,651,264)
SWISSTEK	48.80	(232,928)	(11,366,886)
NAT. DEV. BANK (+)	113.00	(95,355)	(10,775,115)
CHEVRON (+)	78.00	(109,436)	(8,536,008)
TOKYO CEMENT	35.60	(185,136)	(6,590,842)
HNB (+)	220.00	(28,730)	(6,320,600)
SUNSHINE HOLDING	53.0	(34,858)	(1,847,474)

Foreign Participation

- **Aggregate foreign buying** for the Week totaled up to **LKR 675.42Mn.**
- **Foreign sales** for the Week amounted to **LKR 896.68Mn.**
- **Net foreign outflow** for the Week was **LKR 221.26Mn**, YTD net foreign outflow presently stands at **LKR 2.44Bn**
- **CFIN** notched the “Top Net Purchasers” slot with a net inflow of **LKR 10.6Mn** whilst **CCS** notched the “Top net Sellers” slot with a net outflow of **LKR 130.48Mn.**

Movement of Net Foreign Flows



Summary of Key Announcements during the week

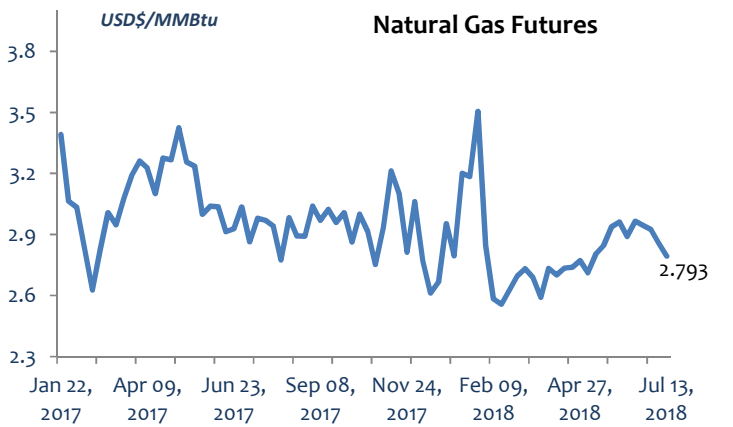
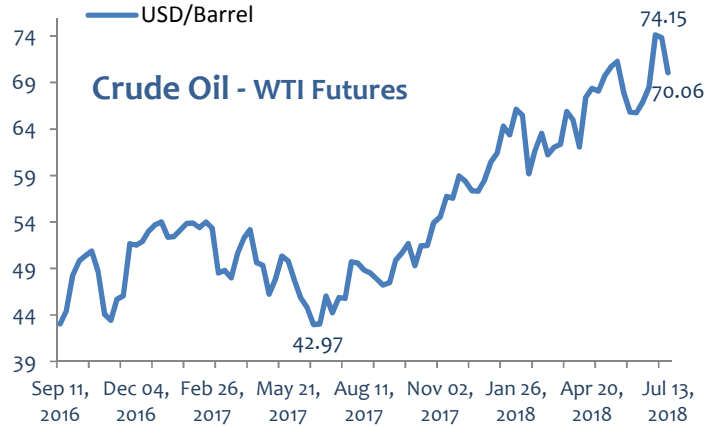
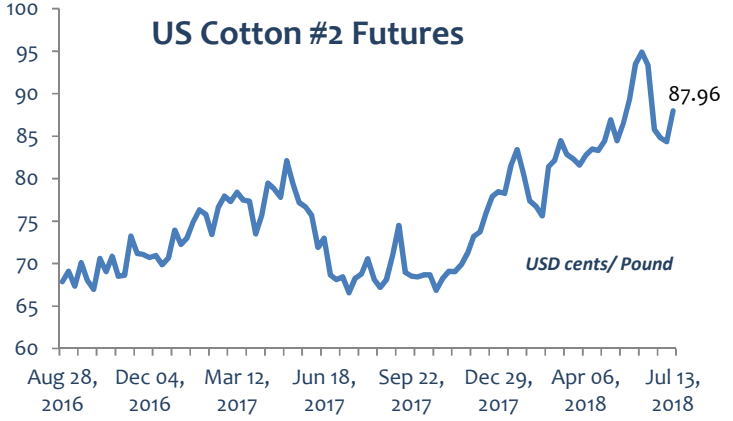
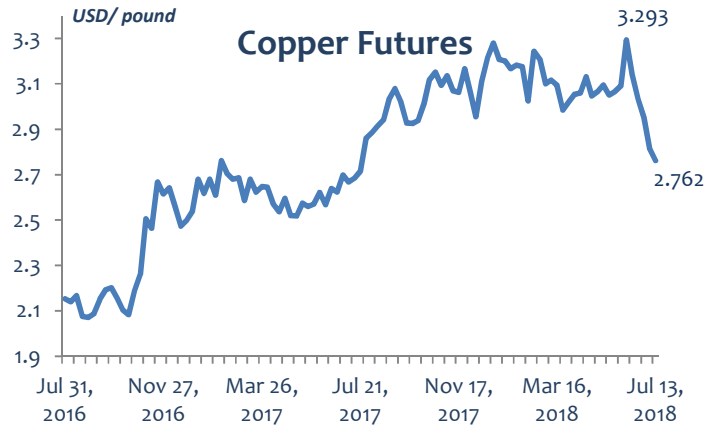
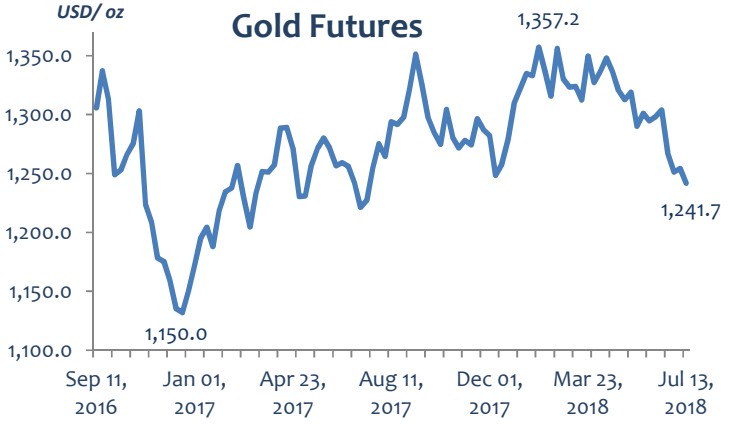
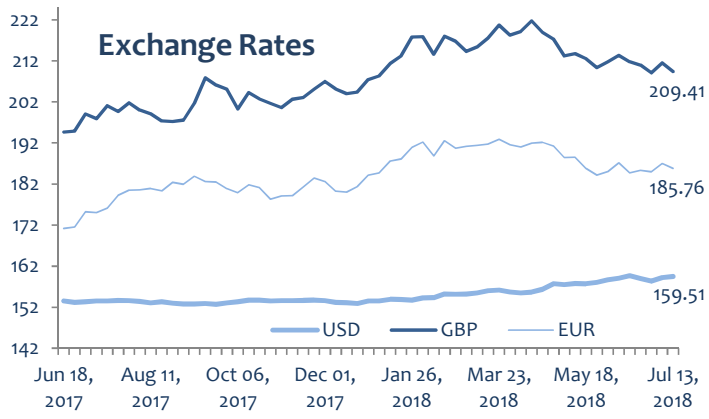
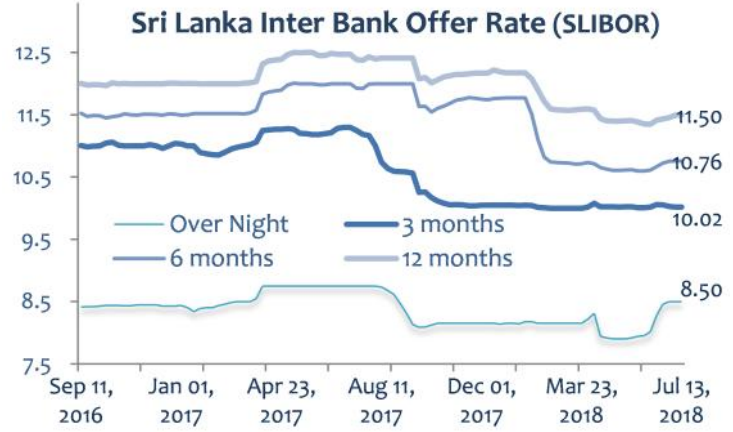
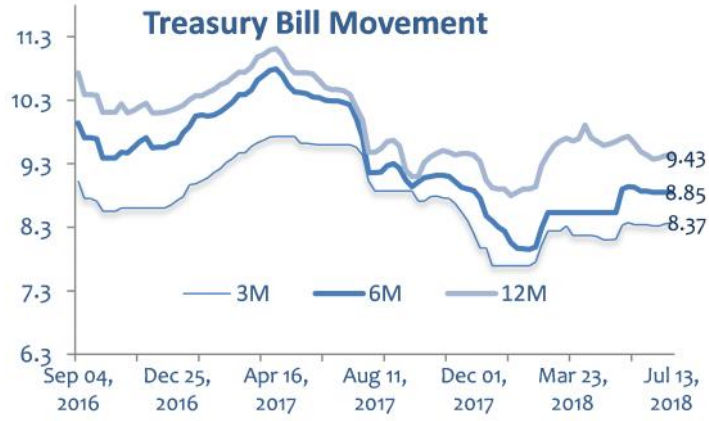
- CSE has approved in principle an Application for listing up to 100Mn BASEL III compliant - Tier 2, Listed, Rated, Unsecured, Subordinated, and Redeemable **Debentures** with a Non-Viability Conversion, of **Commercial Bank of Ceylon PLC**. Date of opening of the subscription list will be on 16th July 2018. The allotment and secondary market trading of these Debt securities are limited to Qualified Investors.
- CSE said the new 1.14Mn shares issued via **Scrip Dividend** of **Sunshine Holdings PLC (SUN)** were listed with effect from **10th July 2018**.
- CSE said, 32,218 new shares of **Commercial Bank of Ceylon PLC (COMB.N)** issued via exercising of options under **Employee Share Option Schemes** were listed during the month of **June 2018**.
- **Adam Capital PLC (PCHH)** and **Adam Investments PLC (AINV)** said, they are proceeding with proposed **Rights Issues** and planning to submit documentation to the CSE on or before 27th July 2018 pending the completion of several compliance procedures.
- CSE said, the 11.92Mn new shares issued via the **Private Placement** of **Sunshine Holdings PLC (SUN)** were listed on 12th July 2018. Consideration of LKR 65.00 per share.
- CSE said, the 1.9Mn new shares issued via the **Scrip Dividend** of **Central Finance Company PLC (CFIN)** were listed on 12th July 2018. Proportion of 1 for 113.86927807
- The Boards of **Browns Capital PLC (FLCH)** and **Browns Investments PLC (BIL)**, on 11th July 2018 resolved, based on a professional valuation of the two entities involved in the subsequent **Amalgamation** that **the consideration offered to the Shareholders of FLCH by BIL**, to acquire their shares shall be the issue of **2 shares of BIL for every 1 share of FLCH** held by such Shareholder. The issue of shares as consideration for the Amalgamation will be made by way of a Private Placement. Issue is subject to necessary Approvals.
- **Arpico Finance Company PLC (ARPI)** and **Associated Motor Finance Company PLC (AMF)** have filed interim announcements regarding their proposed Amalgamation.
AMF is currently holding over 90% of the shares of ARPI. The process which commenced in August 2017 is expected to be completed with the legal merger by November 2019. Based on preliminary evaluations, Post Amalgamation, the **Amalgamated Company being ARPI shall be the remaining Company**, whilst **AMF shall cease to exist**. As at now the valuations of the two Companies have not reached a final stage. Therefore "Consideration" that would be offered to the shareholders of AMF will be in the form of issue of new shares in ARPI. Further information will be disseminated immediately upon such matters are finalized.

➤ Dealings By Directors

Counter	Nature	Director / Company involved	No of Shares	Price	Date
BLI	Disposal	MR C K Gamage	1,760,000	40.0	29 Jun.
JINS	Purchase	Mr Prakash & Mr Ramesh Shafter (Janashakthi PLC)	1,367,384	21.50	4 July.
PARQ	Purchase	Mr A M Weerasinghe	200,000	48.8	11th July
RCL	Purchase	Mr A M Weerasinghe	11,332	91.0	6 July.
TESS.N	Right Subscribe	Mrs. S.F. Fernando	120,716	0.8	21 Jun.
		Mr. S. Fernando	100,007		
		Mr. R. Fernando	100,007		
		Mr. D. Fernando	158,474		
		Mrs. S.A. Fernando	22,020,000		
TESS.X	Rights	All the above directors' (TESS) total subscription	251,315	0.3	21 Jun.

Economic Indicators & Other Statistics

Source: investing.com & cbsl.gov.lk



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