

WEEKLY STOCK MARKET HIGHLIGHTS

Friday, 21 December 2018



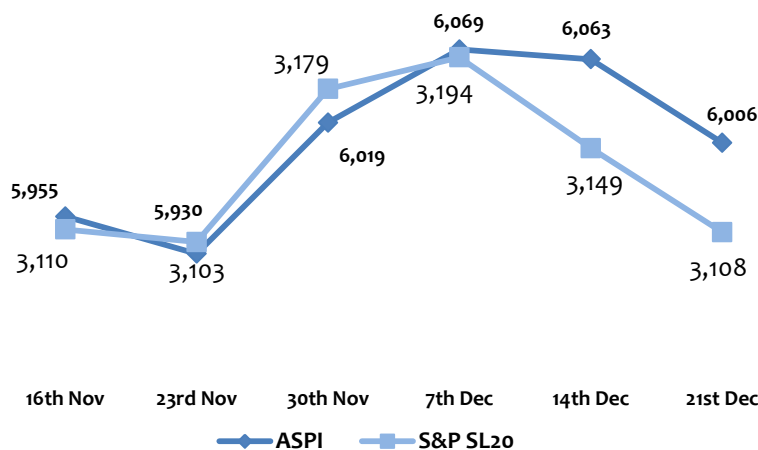
ASHA PHILLIP
SECURITIES LTD

Sri Lanka

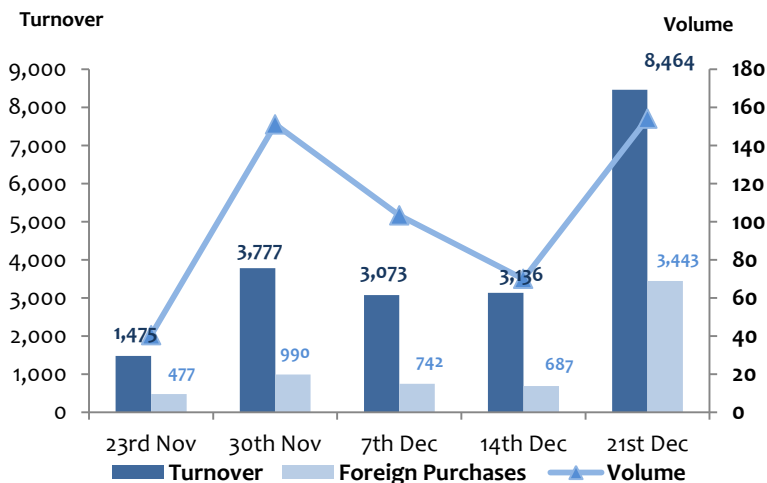
Market Statistics.

Index	21st Dec	14th Dec	Change	% Change
ASPI	6,005.65	6,062.55	↓ (56.90)	↓ -0.94%
S&P SL20	3,108.18	3,149.43	↓ (41.25)	↓ -1.31%
Market Statistics (Mn)		21st Dec	14th Dec	% Change
Turnover (Rs.)		8,463.84	3,135.65	↑ 169.9%
Domestic Purchases		5,020.68	2,448.39	↑ 105.1%
Domestic Sales		1,915.14	1,484.92	↑ 29.0%
Foreign Purchases		3,443.16	687.26	↑ 401.0%
Foreign Sales		6,548.70	1,650.72	↑ 296.7%
Share Volume (No.)		154.09	69.95	↑ 120.3%
Market Cap (Rs. Bn)		2,817.53	2,844.22	↓ -0.9%
PER		9.57	9.66	↓ -0.9%
PBV		1.17	1.18	↓ -0.8%

Market Indices.



Turnover, Volume and Foreign Purchase.



Performance of the Market

- Monday: Bourse traded with low volumes and cautious investor participation ahead of budget and global economic vulnerabilities; surge in CTC contributed 25 points to the index. ASPI gained 5.08 points (+0.08%).
- Tuesday: Sell-off on JKH & DIAL from foreign investors made ASPI to lose 20.15 points (-0.33%); both accounted for 85% of the day's turnover.
- Wednesday: LeapFrog's acquisition on Softlogic Life (AAIC) boosted the turnover; increased level of institutional investor participation noted. ASPI gained 3.47 points (+0.06%). T-bill auction average yields witnessed slight decline.
- Thursday: Increased level of institutional investor participation noted for the 2nd consecutive day, considerable amount of net foreign selling noted on JKH; decline in CTC made the Bourse to lose 30pts. ASPI lost 34.59 points (-0.57%).
- Friday: Bourse witnessed another sluggish session due to the volatility in the global markets and X-mas season. ASPI lost 10.71 points (-0.18%).

Summary

- ASPI was moved between 6,005.65 - 6,071.81 points and settled the week on negative note at 6,005.65 with a loss of 56.90 points (-0.94%).
 - The S&P SL20 Index also followed the same trend and settled the week on negative note at 3,108.18 with a loss of 41.25 points (-1.31%)
 - The total turnover for the week recorded as LKR 8.46Bn, up by 170% from its previously recorded LKR 3.14Bn; foreign investors remained net sellers for the week.
 - Off board trades represented 57% of the week's turnover, accounting for LKR 4.82Bn through 38 trades.
- ## Sectorial Overview
- Bank Finance & Insurance (BFI) sector stood on top providing LKR 3,973Mn capturing 47% of the week's total turnover.
 - Diversified Holdings (DIV) and Beverage Food & Tobacco (BFT) sectors stood second and third providing LKR 3,939Mn and LKR 292Mn 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	24,208,421	3,872,172,900	157.00	161.00	157.00	160.50	(3.50)	-2.18%
SOFTLOGIC LIFE INSURANCE PLC	71,328,242	2,193,889,262	30.7	39.0	36.60	37.90	(1.30)	-3.43%
SAMPATH BANK PLC	4,664,467	1,125,094,431	235.00	242.00	235.30	237.00	(1.70)	-0.72%
NATIONAL DEVELOPMENT BANK PLC	2,753,098	289,102,808	105.00	107.90	105.20	106.90	(1.70)	-1.59%
CEYLON TOBACCO COMPANY PLC	197,999	256,150,394	1424.00	1500.00	1,424.00	1435.00	(11.00)	-0.77%

Highest Volume

Company Name	Share Vol.	Turnover (LKR)	Low (LKR)	High (LKR)	Cur.Week Close	Prv.Week Close	Change (LKR)	Change
SOFTLOGIC LIFE INSURANCE PLC	71,328,242	2,193,889,262	30.70	39.00	36.60	37.90	(1.30)	-3.43%
JOHN KEELLS HOLDINGS PLC	24,208,421	3,872,172,900	157.00	161.00	157.00	160.50	(3.50)	-2.18%
DIALOG AXIATA PLC	13,768,000	137,725,935	9.90	106.00	10.00	10.30	(0.30)	-2.91%
SMB LEASING PLC	7,811,403	3,906,753	0.40	0.60	0.50	0.50	-	0.00%
SAMPATH BANK PLC	4,664,467	1,125,094,431	235.00	242.00	235.30	237.00	(1.70)	-0.72%

Top Gainers

Company Name	VWA Week Close	Change (LKR)	Change %	Turnover (LKR)
S M B LEASING [X]	0.30	0.10	50.00	7,410.8
BLUE DIAMONDS [X]	0.30	0.10	50.00	39,227
BLUE DIAMONDS	0.60	0.10	20.00	21,211.20
LAKE HOUSE PRIN.	162.90	24.20	17.45	60,292.50
MULLERS	0.70	0.10	16.67	513,124.10

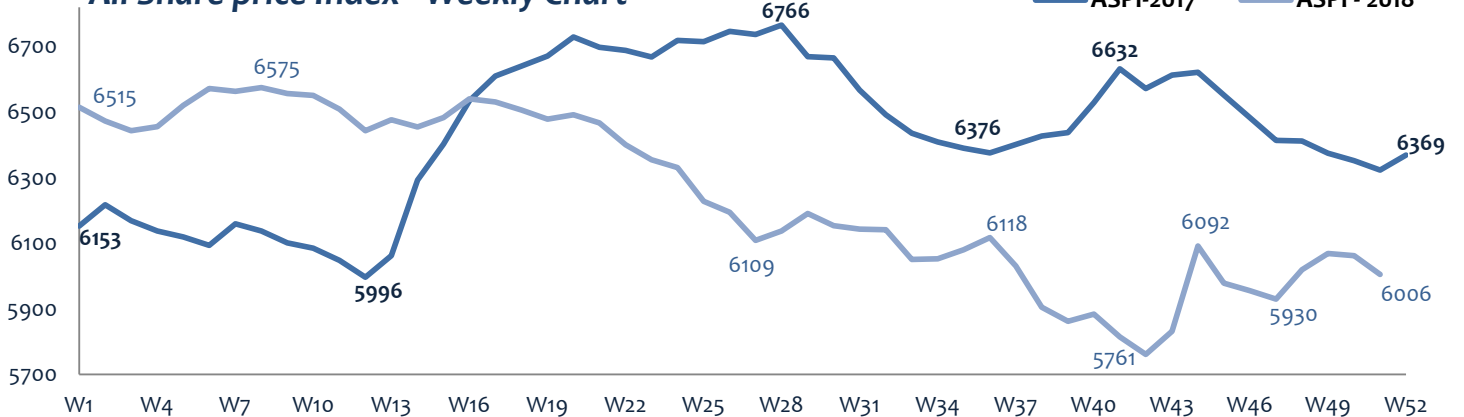
Top Losers

Company Name	VWA Week Close	Change (LKR)	Change %	Turnover (LKR)
AMANA LIFE	9.10	(2.70)	(22.88)	120,227.00
TESS AGRO [X]	0.40	(0.10)	(20.00)	68,546
TESS AGRO	0.50	(0.10)	(16.67)	397,496.40
AMAYA LEISURE	37.70	(5.00)	(11.71)	18,831.90
DUNAMIS CAPITAL	37.60	(4.40)	(10.48)	262,843.3

Crossings

Name	Symbol	Avg Price	Trades	T.Volume	Turnover
John Keells Holdings PLC	JKH.N0000	160.04	21	20,133,630	3,222,180,800
Sampath Bank PLC	SAMP.N0000	242.78	4	3,767,022	914,548,390
Ceylon Tobacco Company PLC	CTC.N0000	1,422.50	5	178,863	254,432,618
National Development Bank PLC	NDB.N0000	105.00	3	2,398,932	251,887,860
Commercial Bank Of Ceylon PLC	COMB.N0000	115.00	2	835,003	96,025,345
Union Bank Of Colombo PLC	UBC.N0000	11.00	1	4,000,000	44,000,000
Hatton National Bank PLC	HNB.N0000	210.00	1	100,000	21,000,000
Dialog Axiata PLC	DIAL.N0000	10.00	1	2,000,000	20,000,000

All Share price Index - Weekly Chart



Foreign Transactions.

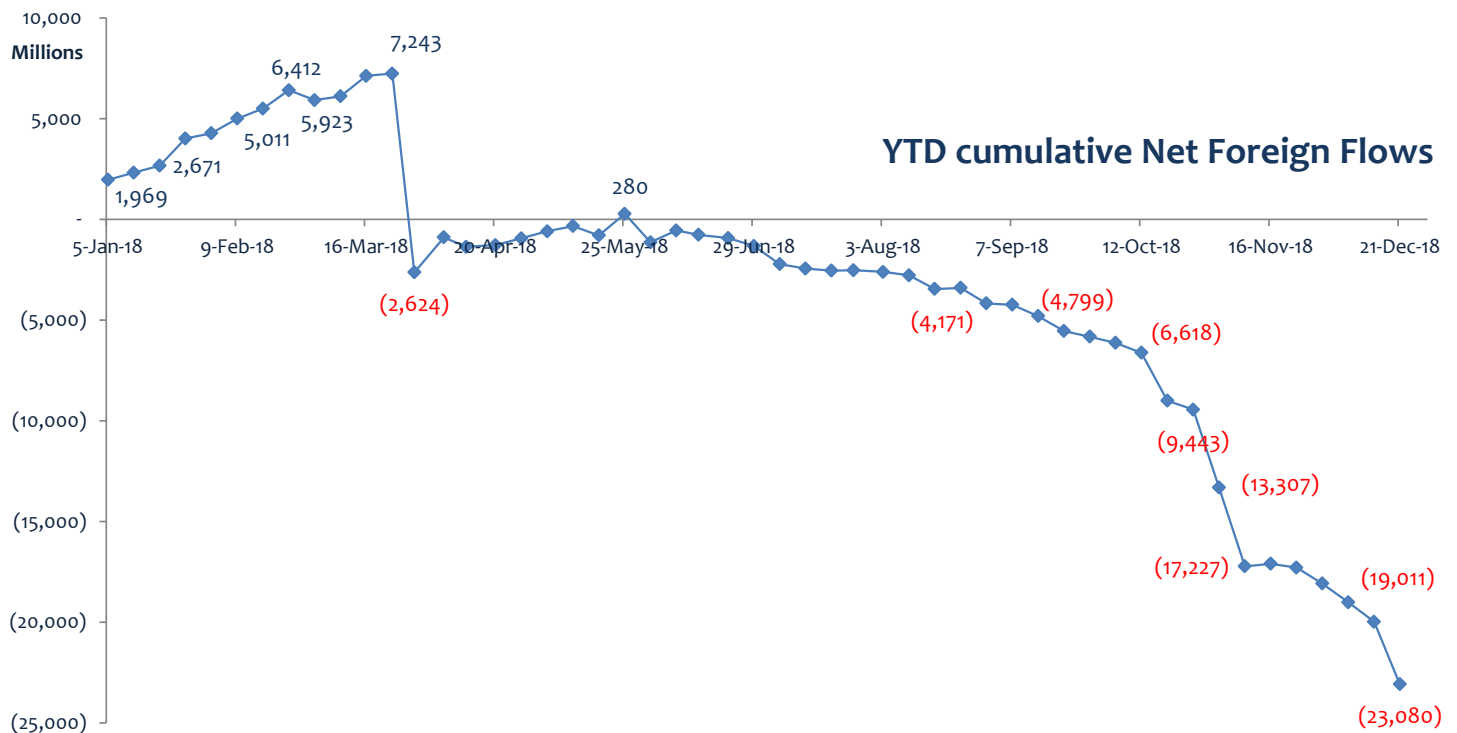
Company Name	Avg Price	Net change in Qty	Net Foreign Inflow
SAMPATH	236.16	845,044	199,567,428
HNB	210.00	168,350	35,353,500
RICHARD PIERIS	10.38	3,307,201	34,339,890
HNB ASSURANCE	125.09	46,403	5,804,465
TEEJAY LANKA	33.00	122,166	4,031,478
LB FINANCE	122.00	31,000	3,782,000
L O L C HOLDINGS	88.50	24,765	2,191,703
VALLIBEL FINANCE	361.73	5,330	1,928,011
JANASHAKTHI INS	29.20	32,302	943,218
NATIONS TRUST	90.00	6,936	624,240

Company Name	Avg Price	Net change in Qty	Net Foreign Outflow
JKH	159.93	(20,394,392)	(3,261,687,180)
DIALOG (+)	10.00	(7,241,226)	(72,420,260)
DISTILLERIES	15.90	(1,634,563)	(25,989,507)
CHEVRON (+)	71.18	(235,189)	(16,740,757)
COMMERCIAL BANK	115.16	(58,534)	(6,741,042)
LANKA IOC	24.50	(189,939)	(4,653,506)
CEYLON TEA BRKRS	2.80	(800,000)	(2,240,000)
CEYLON TOBACCO	1,424.00	(1,000)	(1,424,000)
RICH PIERIS EXP	206.29	(5,666)	(1,168,862)
TOKYO CEMENT	25.0	(45,377)	(1,135,906)

Foreign Participation

- **Aggregate foreign buying** for the Week totaled up to **LKR 3.44Bn.**
- **Foreign sales** for the Week amounted to **LKR 6.55Bn.**
- **Net foreign outflow** for the Week was **LKR 3.11Bn**, YTD net foreign outflow presently stands at **LKR 23.08Bn**
- **SAMP** notched the “Top Net Purchasers” slot with a net inflow of **LKR 199.57Mn** whilst **JKH** notched the “Top net Sellers” slot with a net outflow of **LKR 3.26Bn.**

Movement of Net Foreign Flows



Summary of Key Announcements during the week

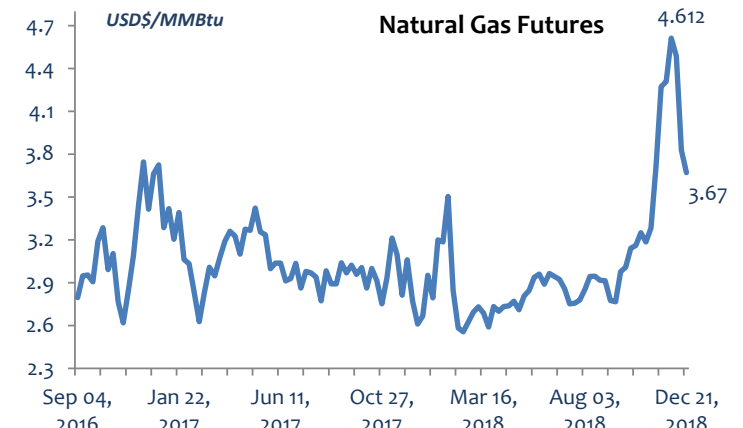
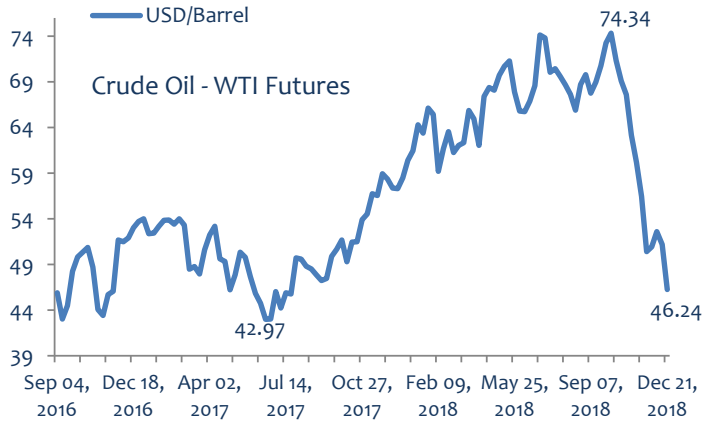
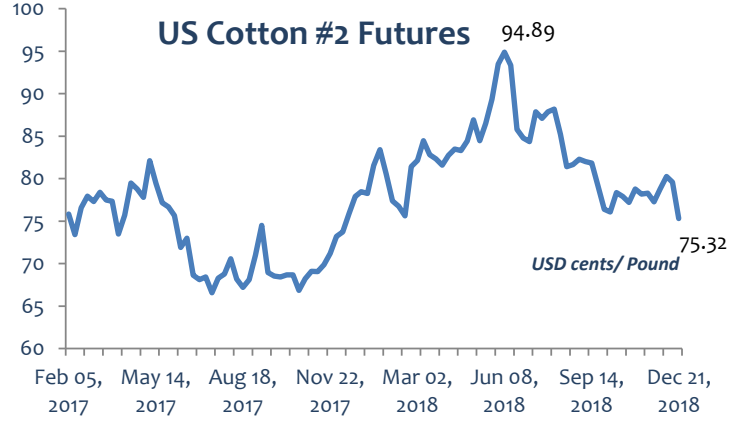
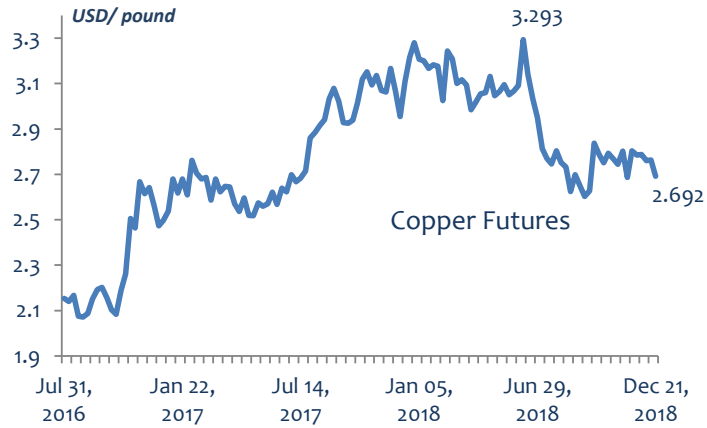
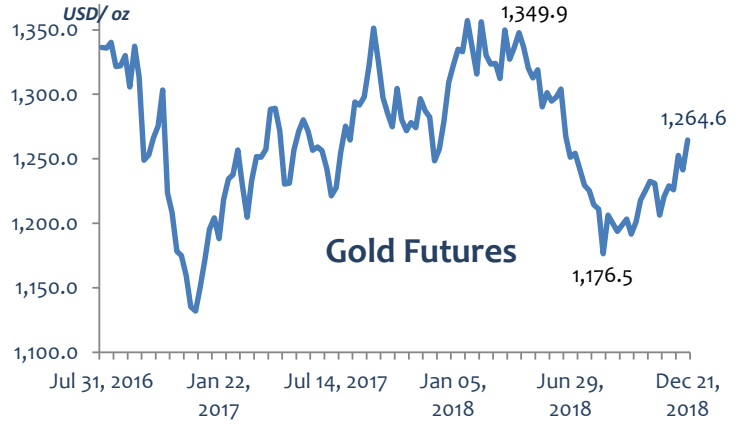
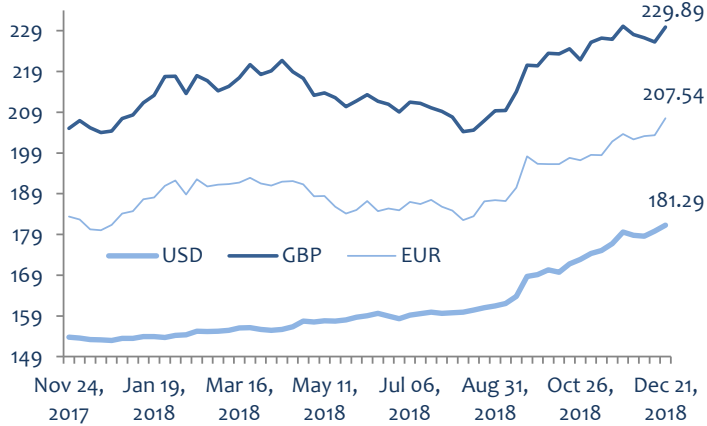
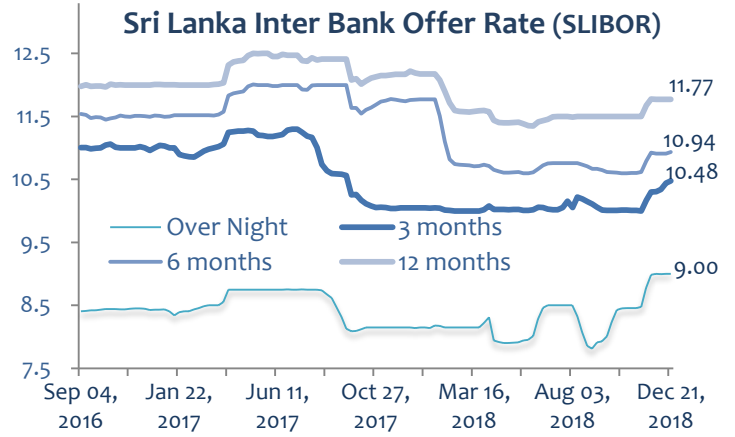
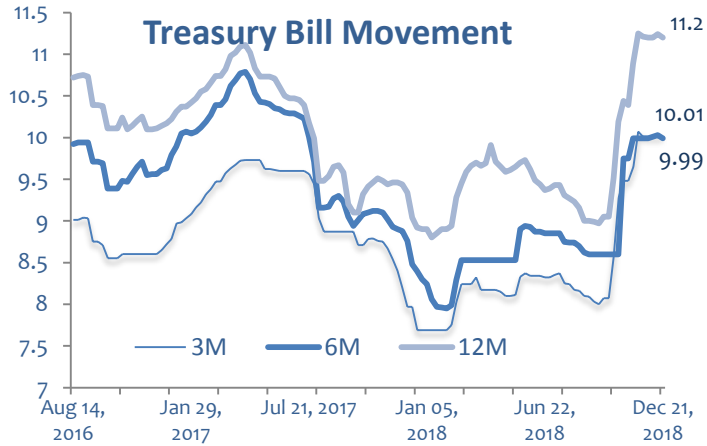
- Further to the announcement made on 26th Nov 2018, having obtained approval from shareholders at the EGM held on 10th Dec 2018, the **name** of **BRAC Lanka Finance PLC** (NIFL) was **changed** to **L O L C Development Finance PLC** with effect from 14th Dec 2018.
- **Dialog Axiata PLC** (DIAL) said, Mr. Thandalam Veeravalli Thirumala Chari (Chari), Non- Independent, Non-Ex Director, completed his tenure as a **nominee director of Axiata Group** Berhad on the Board of DIAL and accordingly **resigned** from the Board effective 13 Dec 2018; by virtue of being a Nominee Director, Mr. Chari had a Relevant Interest in 6.79Bn (83.32%) ordinary shares of DIAL as at the date of his resignation. The said shares are held by Axiata Investment Labuan Limited which is a wholly owned subsidiary of Axiata.
- **LeapFrog Investments** (LFI) through Dalvik Inclusion (Pvt) Limited **has purchased 71.25Mn ordinary shares of Softlogic Life Insurance PLC** (AAIC), amounting to 19% of the shareholding.
LFI is a leading Profit with Purpose investor, made USD \$12Mn investment in AAIC; acquired the shares from FMO, the Dutch development Bank (an Investor in AAIC since Dec 2012). LFI invests in extraordinary businesses in Africa and Asia, partnering with their leaders to achieve leaps of growth, profitability and impact. LFI's investments have an annual growth rate of more than 40% and its companies reach 157.4Mn people across 149 countries with healthcare and financial services.
- Board of **Commercial Bank of Ceylon PLC** (COMB) has **decided to issue** 75Mn listed unsecured rated redeemable subordinated **Basel III compliant debentures** of LKR 100/- each with a non-viability conversion feature amounting to LKR 7.5Bn with an option to issue up to a further 75Mn debentures amounting to LKR 7.5Bn in the event of an oversubscription, tenure will be 5 - 10 years, issue is subject to necessary approvals.
- Board of **National Development Bank PLC** (NDB), has **decided to issue:** 50Mn 5 year **Basel III Compliant** Tier 2, Listed, Rated, Unsecured, Subordinated, Redeemable **Debentures** (with a Non Viability Conversion), with an option to issue Up to a further 15Mn Debentures in the event of an over subscription, at an issue price of LKR 100/- each, subject to necessary approvals.
- **National Development Bank PLC** (NDB) said, since no finality has been reached with strategic investor to investing in the unsubscribed shares arising from the Rights Issue, the Board has decided that it will cease to further pursue exploring avenues.

➤ Dealings By Directors

Counter	Nature	Director / Company involved	No of Shares	Price	Date
AEL	Purchase	Prof K A M K Ranasinghe (Independent Non ex Director)	100	14.70	20 Dec.
CSEC	Disposal	MR Chandana de Silva (Accept Vol Offer)	300,000	36.60	14 Dec.
CTHR	Purchase	Mr V R Page (Dep Chairman / MD)	86,095	165.00	14 Dec.
CTHR	Purchase	Ms L R Page (Daughter of Mr V R Page)	8,400	165.00	14 Dec.
CTHR	Purchase	Mr V R Page (Son of Mr V R Page)	8,400	165.00	14 Dec.
HPWR	Purchase	Prof K A M K Ranasinghe (Independent Non ex Director)	100	23.40	20 Dec.
ODEL	Purchase	Softlogic Retail (Pvt) Ltd Mr A K Pathirage	16,670,000	26.80	12 Dec.
ODEL	Disposal	Softlogic Holdings PLC Mr A K Pathirage	16,670,000	26.80	12 Dec.
RAL	Purchase	Renuka Foods PLC (COCO)	61,100	2.00	14 Dec.
SAMP	Purchase	Prof K A M K Ranasinghe (Dep Chairman)	100	238.00	14 Dec.

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

Jaffna

#147, 2/3
K.K.S. Road,
Jaffna.
Tel: 021 2221614

Kandy

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

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

Gampaha

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

Important Information

This document has been prepared and issued by Asha Phillip Securities Ltd, on the basis of publicly available information, internally developed data and other sources, believed to be reliable. Whilst all responsible care has been taken to ensure that the facts stated are accurate and the opinions given are fair and reasonable neither Asha Phillip Securities Ltd, nor any Director Officer or employee, shall in any way be responsible for any decisions made on its contents. Asha Phillip Securities Ltd may act as a Broker in the investments which are the subject of this document or related investments and may have acted upon or used the information contained in this document, or the research or analysis on which it is based, before its publication. Asha Phillip Securities Ltd., Its Directors, Officers or Employees may also have a position or be otherwise interested in the investments referred to in this document. This is not an offer to sell or buy the investments referred to in this document.