

WEEKLY STOCK MARKET HIGHLIGHTS

Friday, 22 February 2019



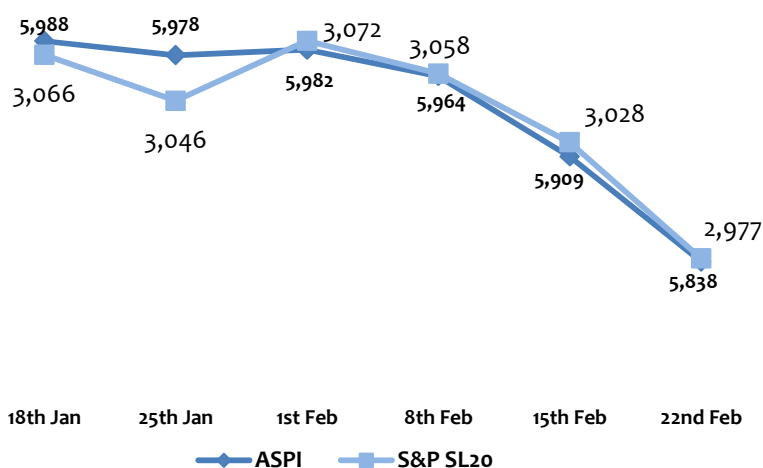
ASHA PHILLIP
SECURITIES LTD

Sri Lanka

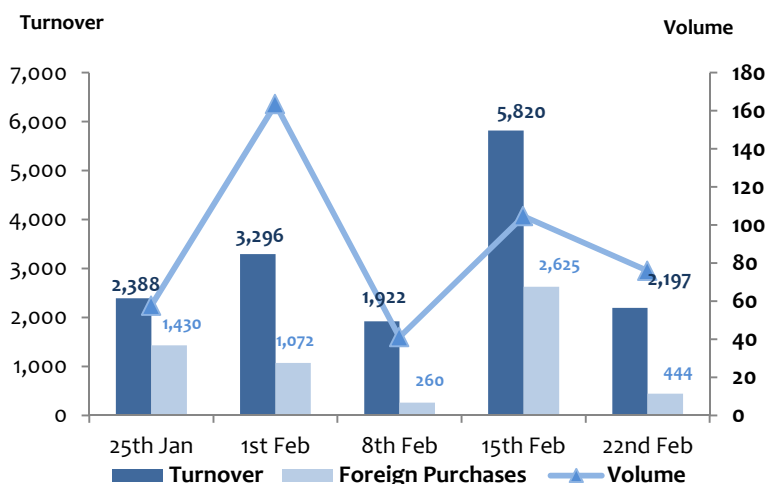
Market Statistics.

Index	22nd Feb	15th Feb	Change	% Change
ASPI	5,837.72	5,909.30	↓ (71.58)	↓ -1.21%
S&P SL20	2,977.47	3,028.22	↓ (50.75)	↓ -1.68%
Market Statistics (Mn)		22nd Feb	15th Feb	% Change
Turnover (Rs.)		2,196.67	5,820.33	↓ -62.3%
Domestic Purchases		1,753.15	3,195.58	↓ -45.1%
Domestic Sales		1,520.10	1,344.04	↑ 13.1%
Foreign Purchases		443.52	2,624.76	↓ -83.1%
Foreign Sales		676.57	4,476.29	↓ -84.9%
Share Volume (No.)		75.92	104.60	↓ -27.4%
Market Cap (Rs. Bn)		2,728.60	2,762.05	↓ -1.2%
PER		9.13	9.24	↓ -1.2%
PBV		1.15	1.16	↓ -0.9%

Market Indices.



Turnover, Volume and Foreign Purchase.



Performance of the Market

- Monday: lower than expected quarterly earnings of investor favorite counters made the bourse to settle negative. Off-board trades contributed 71% of the turnover; foreign investors turned net buyers. ASPI lost 11.97 points (-0.20%).
- Tuesday: Religious Holiday (Full Moon Poya Day.)
- Wednesday: Lower performance of LLUB, lower than expected cash dividends and the pressure on local economy due to the delay in rebuilding foreign reserves, had affected the investor sentiments and triggered sell-off. Benchmark index ASPI lost 17.16 points (-0.29%).
- Thursday: Steep decline in Q4 profits of Seylan Bank together with other negative factors, further dampened the investor confidence. ASPI lost 41.13 points (-0.70%).
- Friday: Bourse remained negative during most part of the session; Central Bank's decision of lowering statutory reserve ratio is expected to give slight relief to the straggling finance sector, but failed to convince the worried investors. ASPI lost 1.32 points (-0.02%).

Summary

- ASPI was moved between 5,824.42 - 5,917.60 points and settled the week on negative note at 5,837.72 with a loss of 71.58 points (-1.21%).
- The S&P SL20 Index also followed the same trend and settled the week on negative note at 2,977.47 with a loss of 50.75 points (-1.68%)
- The total turnover for the week recorded as LKR 2.2Bn, down by 62% from its previously recorded LKR 5.82Bn; foreign investors remained net sellers for the week.

- Off board trades represented 72% of the week's turnover, accounting for LKR 1.58Bn through 13 trades.

Sectorial Overview

- Bank Finance & Insurance (BFI) sector stood on top providing LKR 817Mn capturing 37% of the week's total turnover.
- Hotels & Travels (H&T) and Diversified Holdings (DIV) sectors stood second and third providing LKR 512Mn and LKR 309Mn 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
THE KINGSBURY PLC	25,113,639	501,632,405	14.00	16.00	14.30	14.20	0.10	0.70%
LANKA ORIX LEASING COMPANY PLC	3,819,930	343,774,106	87.2	91.0	89.00	91.00	(2.00)	-2.20%
SAMPATH BANK PLC	1,142,684	270,893,634	230.00	236.00	231.10	235.00	(3.90)	-1.66%
TOKYO CEMENT COMPANY (LANKA) PLC	8,076,220	185,887,279	22.80	24.50	23.00	22.80	0.20	0.88%
CEYLON TOBACCO COMPANY PLC	105,610	151,533,030	1,350.0	1,420.00	1,420.00	1420.00	-	0.00%

Highest Volume

Company Name	Share Vol.	Turnover (LKR)	Low (LKR)	High (LKR)	Cur.Week Close	Prv.Week Close	Change (LKR)	Change
THE KINGSBURY PLC	25,113,639	501,632,405	14.00	16.00	14.30	14.20	0.10	0.70%
TOKYO CEMENT COMPANY (LANKA) PLC	8,076,220	185,887,279	22.8	24.5	23.00	22.80	0.20	0.88%
LANKA ORIX LEASING COMPANY PLC	3,819,930	343,774,106	87.20	91.00	89.00	91.00	(2.00)	-2.20%
ASIA SIYAKA COMMODITIES PLC	3,192,712	6,385,930	2.00	2.10	2.00	2.10	(0.10)	-4.76%
TESS AGRO PLC	3,130,439	1,253,691	0.40	0.50	0.40	0.40	-	0.00%

Top Gainers

Company Name	VWA Week Close	Change (LKR)	Change %	Turnover (LKR)
S M B LEASING	0.50	0.10	25.00	1,113,691.0
RAMBODA FALLS	21.00	3.60	20.69	61,812
KOTMALE HOLDINGS	192.10	21.20	12.40	93,896.10
HAPUGASTENNE	19.00	2.00	11.76	1,900.00
ANILANA HOTELS	1.00	0.10	11.11	602.00

Top Losers

Company Name	VWA Week Close	Change (LKR)	Change %	Turnover (LKR)
LIGHTHOUSE HOTEL	25.50	(6.10)	(19.30)	180,259.80
LANKA VENTURES	36.60	(8.40)	(18.67)	37,617
CARGO BOAT	59.00	(13.00)	(18.06)	1,134,860.40
CITRUS LEISURE	3.90	(0.80)	(17.02)	364,529.10
CHEVRON	62.90	(12.60)	(16.69)	21,793,166.7

Crossings

Name	Symbol	Avg Price	Trades	T.Volume	Turnover
The Kingsbury PLC	SERV.N0000	20.00	1	25,000,000	500,000,000
Lanka Orix Leasing Company PLC	LOLC.N0000	90.00	1	3,807,493	342,674,370
Tokyo Cement Company (Lanka) PLC	TKYO.N0000	23.00	4	6,833,089	157,161,047
Ceylon Tobacco Company PLC	CTC.N0000	1,435.00	1	104,657	150,182,795
Sampath Bank PLC	SAMP.N0000	243.00	1	500,000	121,500,000
Melstacorp Limited PLC	MELS.N0000	45.00	1	2,500,000	112,500,000
Hemas Holdings PLC	HHL.N0000	85.10	1	873,596	74,343,020
Tokyo Cement Company (Lanka) PLC (X)	TKYO.X0000	20.50	1	2,692,482	55,195,881
Central Finance Company PLC	CFIN.N0000	93.00	1	500,000	46,500,000
John Keells Holdings PLC	JKH.N0000	154.00	1	135,000	20,790,000

Foreign Transactions.

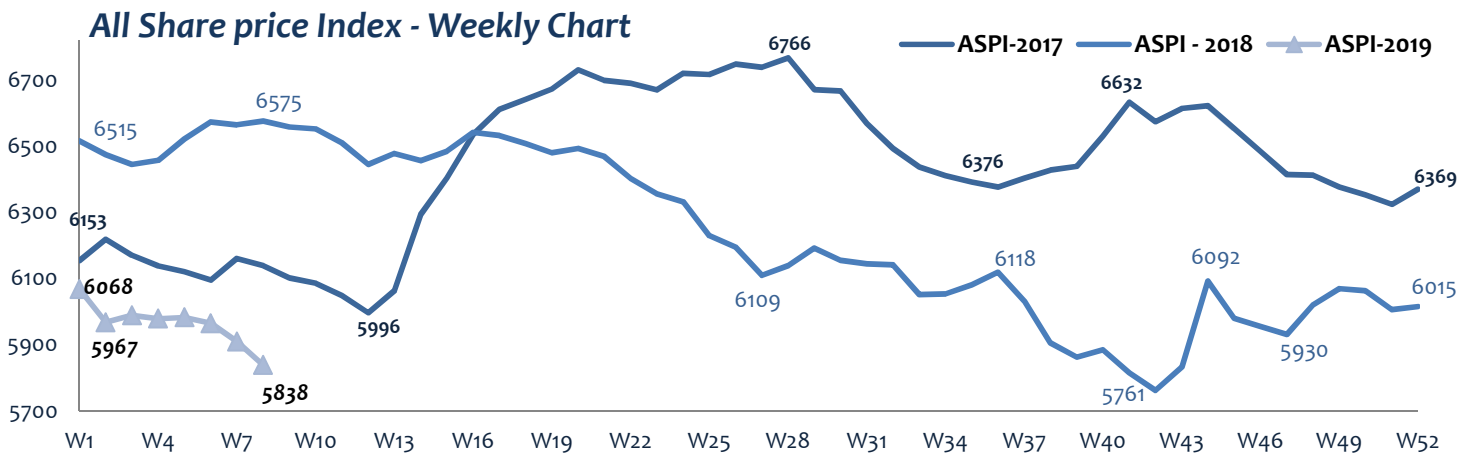
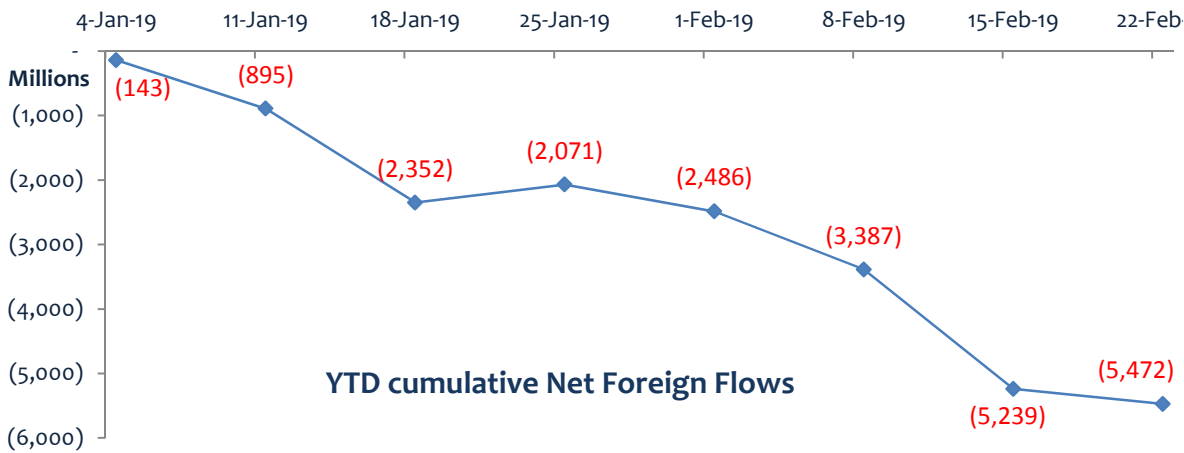
Company Name	Avg Price	Net change in Qty	Net Foreign Inflow
TOKYO CEMENT	23.00	7,042,654	161,979,437
JKH	154.02	213,062	32,816,268
OVERSEAS REALTY (+)	15.83	255,376	4,042,576
EXPOLANKA	4.24	408,509	1,731,128
CHEVRON (+)	86.05	15,657	1,347,291
UNION ASSURANCE	324.71	3,691	1,198,509
EAST WEST	14.29	81,312	1,161,762
MULTI FINANCE	19.70	54,605	1,075,965
HNB[X]	157.05	6,012	944,204
SEYLAN DEVTS (+)	11.69	58,441	683,160

Company Name	Avg Price	Net change in Qty	Net Foreign Outflow
LOLC HOLDINGS	90.00	(3,802,641)	(342,247,726)
CENTRAL FINANCE	92.95	(508,781)	(47,290,290)
SAMPATH	230.25	(72,075)	(16,595,245)
COMMERCIAL BANK[X]	90.09	(147,500)	(13,289,000)
COMMERCIAL BANK	106.90	(122,879)	(13,135,860)
ROYAL CERAMIC	69.00	(50,000)	(3,450,000)
HNB	200.16	(13,109)	(2,623,919)
AMANA BANK	3.00	(666,667)	(2,000,001)
HEMAS HOLDINGS	84.40	(12,495)	(1,054,600)
KEELLS FOOD	140.0	(7,387)	(1,033,996)

Foreign Participation

- **Aggregate foreign buying** for the Week totaled up to **LKR 443.52Mn.**
- **Foreign sales** for the Week amounted to **LKR 676.57Bn.**
- **Net foreign outflow** for the Week was **LKR 233.06Mn**, YTD net foreign outflow presently stands at **LKR 5.47Bn**
- **TKYO** notched the “Top Net Purchasers” slot with a net inflow of **LKR 161.98Mn** whilst **LOLC** notched the “Top net Sellers” slot with a net outflow of **LKR 342.25Mn.**

Movement of Net Foreign Flows



Summary of Key Announcements during the week

- Board of **Lee Hedges PLC** (SHAW) has decided to start a new project - **Car Park and Commercial Development** in the company owned land at No. 353, Galle Road, Colombo 3; initially the Car Park having 186 parking slots in 6 floors, at an approximate cost of **LKR 1.1Bn**, which will span over 12 months and it **will be financed by the company**.
- **East West Properties PLC** (EAST) said, its board has decided to sell shares of the following Subsidiaries **East West Hotel Developers (Pvt) Ltd** to **Crescat Investments (Pvt) Ltd**; and **East West Leisure (Pvt) Ltd**, **East West Engineering Services (Pvt) Ltd** and **People's Media Network (Pvt) Ltd** to **Wijesuriya Holdings (Pvt) Ltd** at cost or higher price on or before 31.03.2019 in order overcome "the emphasis of matter on going concern" relating to said subsidiaries.
Further its subsidiary **Weligama Hotel Properties Limited** (WHPL) had invested over 6Bn rupees for the construction of the hotel. EAST has signed a letter of intent for the sale of 72% of the shareholding held in WHPL to HPL Hotel & Resorts Pte Ltd, Singapore. The Directors expects to finalize the deal prior to 31st March 2019. **If the above sale does not take place, the WHPL will go for an Initial Public Offer (IPO)** and or private placement or a right issue.
- **Sampath Bank PLC** (SAMP) said, its IPO of LKR 7Bn **BASEL III Compliant Debenture Issue** has oversubscribed and the issue was closed 4.30 p.m on the opening day 20-02-2019.
- **The Kingsbury PLC** (SERV) said, **Hayleys PLC** (HAYL) has sold 25Mn **SERV** shares (10.33% stake) at LKR 20 per share on 21-02-2019, to its subsidiary **Carbotels (Pvt) Ltd**.
- Chairman of **MTD Walkers PLC**, said **Commercial Bank of Ceylon PLC's** notice, "**Walkers Colombo Shipyard (Private) Limited** (WCS - Subsidiary of KAPI) has defaulted payment of USD 4Mn due under a Bond executed by WCS in favour of the Bank"; has been published on a misconception and WCS is presently obtaining legal advice with regard to this matter.

Further he said, **Enjoining orders have been obtained preventing KAPI from transferring the shares** held by KAPI in **WCS, Northern Power Company (Private) Limited** and **Colombo Fort Heritage Company (Private) Limited** (Shares) to any person until the full amount prayed by the Plaintiff banks are settled, pending the hearing and determination of the respective applications for interim injunction. Plaintiffs have also filed applications for sequestration for court to temporarily seize the Shares.

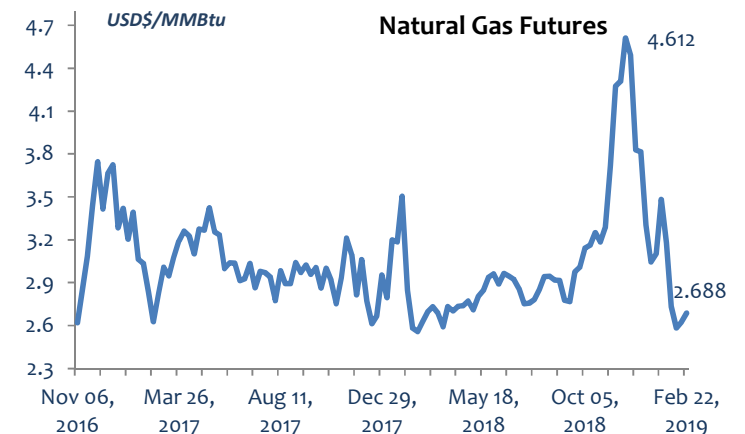
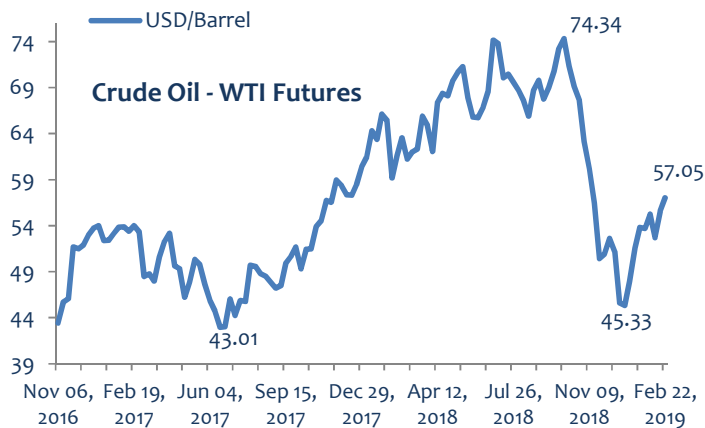
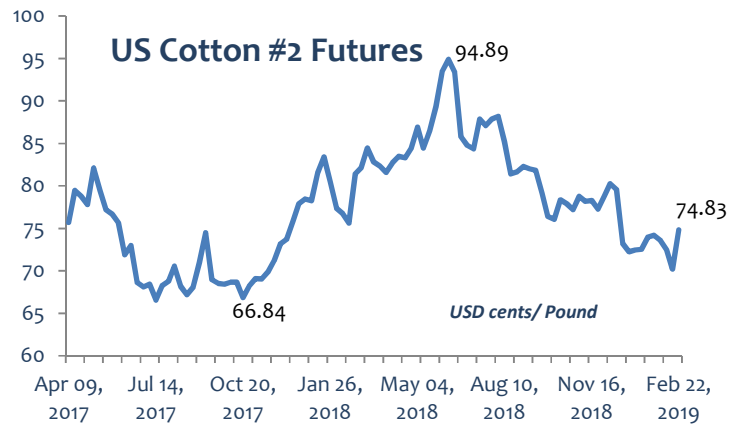
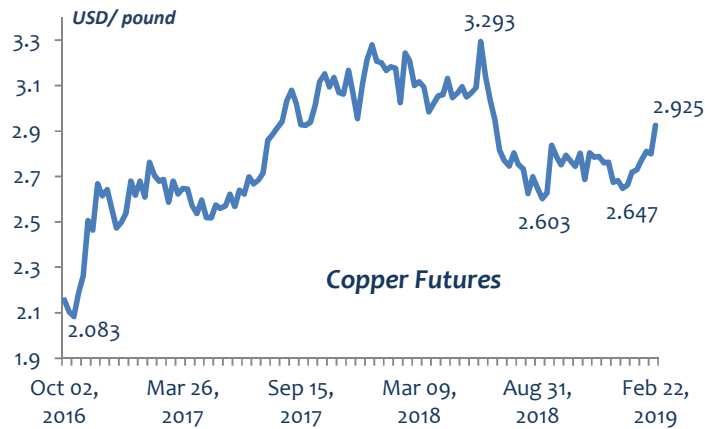
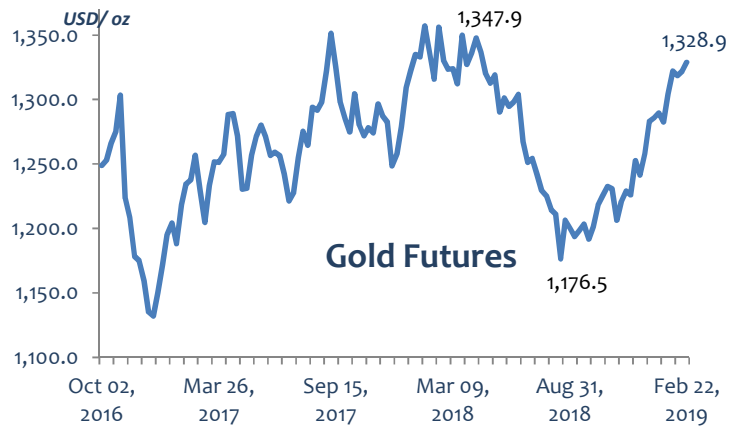
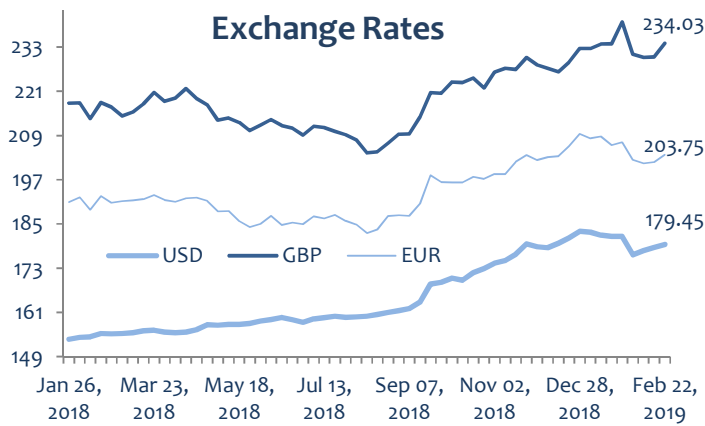
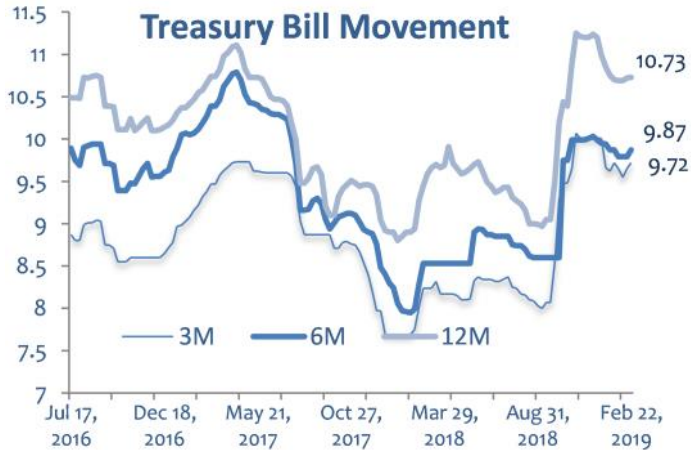
The matters were taken up in the Commercial High Court on 20.02.2019, the Court granted time till 07.03.2019 to file objections. As the **said matters in no way affect or impede a transfer of KAPI shares**.

➤ Dealings By Directors

Counter	Nature	Director / Company involved	No of Shares	Price	Date
ABL	Purchase	Mr Osman Kassim	90,000	3.0	21 Feb.
ASIR	Purchase	AAIC - Mr A K Pathirage	8,000,000	22	12 Feb.
CHL.X	Purchase	Durdans Management Services (Mr Tudawe)	5,927	67.5, 67.6	21 Feb.
GSF	Disposal	Prime Lands (Private) Limited	10,999	19.00	15, 18 Feb.
SMOT	Disposal	Mr T D Gunasekera - MD	121	430.1 - 431	13 Feb.
VLL	Purchase	MR S S V Fernando	50,000	4.60	21 Feb.

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

Kandy

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

Gampaha

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

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

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