

WEEKLY STOCK MARKET HIGHLIGHTS

Friday, 23 March 2018



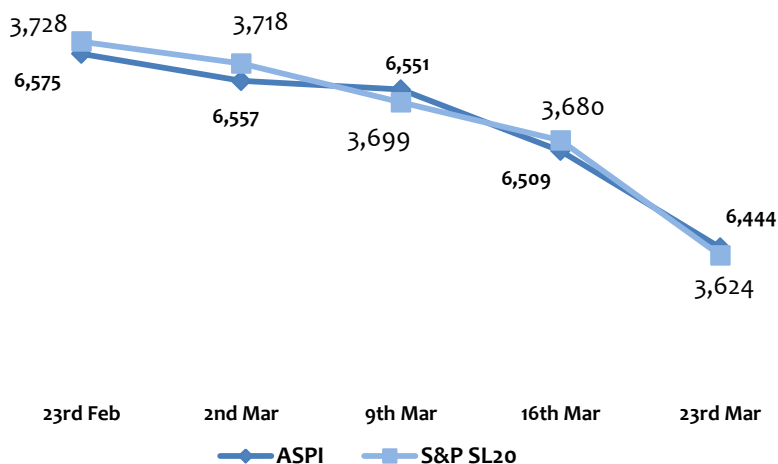
**ASHA PHILLIP
SECURITIES LTD**

Sri Lanka

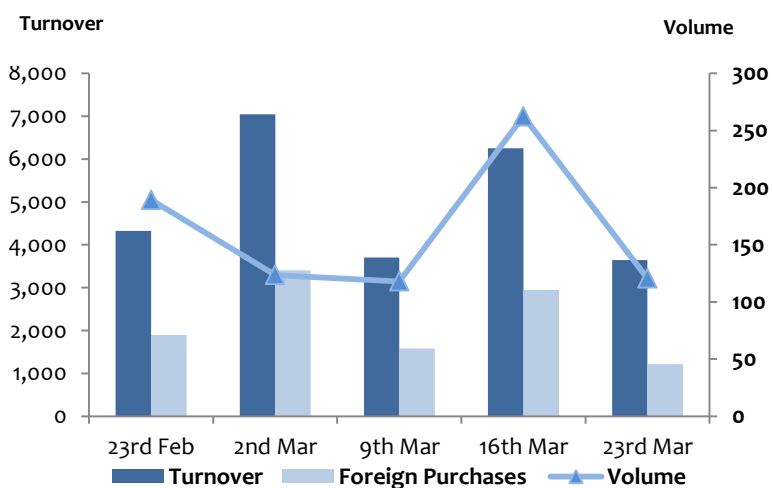
Weekly Market Statistics.

Index	23rd Mar	16th Mar	Change	% Change
ASPI	6,443.75	6,509.46	↓ (65.71)	↓ -1.01%
S&P SL20	3,623.64	3,679.93	↓ (56.29)	↓ -1.53%
Market Statistics		23rd Mar	16th Mar	
Value of Turnover(Rs.)		3,644,100,134	6,248,847,300	
Domestic Purchases		2,426,921,986	3,300,585,558	
Domestic Sales		2,538,817,826	4,315,227,599	
Foreign Purchases		1,217,178,148	2,948,261,742	
Foreign Sales		1,105,282,308	1,933,619,702	
Volume of Turnover (No.)		120,564,876	262,447,236	
Market Capitalization (Rs. Bn)		3,007.64	3,039.29	
PER		10.91	11.03	
PBV		1.34	1.35	

Market Indices.



Turnover, Volume and Foreign Purchase.



Weekly Performance of the Market

- Post LG election political environment and the recent communal clashes drastically affected the investor sentiments. Recent data on the GDP has further affected the near term economic expectations. Upward revision in the US interest rates and the increased tensions on global trades also influenced the foreign investor participation. Part of the liquidity in the market was absorbed by the corporate issuances. Tea auction average prices witnessed recoveries while Government security yields reversed the trend after 6 weeks long rally.
- The benchmark index ASPI settled the week on negative terrain for the fourth consecutive week at 6,443.75 with a loss of 65.71 points (-1.01%)
- The S&P SL20 Index also followed the same trend and settled the week on negative terrain at 3,623.64 with a loss of 56.29 points (-1.53%)
- The total turnover for the week recorded as LKR 3,644.10Mn, charting a drop of 42% from its previously recorded LKR 6,248.85Mn.
- Off board trades have contributed 67% of the week's total turnover, accounting for LKR 2,429.69Mn through 23 trades.

Sectorial Overview

- Bank Finance and Insurance (BFI) sector stood on top providing LKR 1,981.52Mn capturing 54% of the week's total turnover.
- Diversified Holdings (DIV) and Beverage Food & Tobacco (BFT) sectors stood second and third providing LKR 521.52Mn and LKR 455.8Mn respectively to the daily aggregated turnover.

Foreign Participation

- Aggregate foreign buying for the Week totaled up to LKR 1.22Bn (33% of the turnover)
- Foreign sales for the Week amounted to LKR 1.11Bn. (30% of the turnover)
- Net foreign inflow for the Week was LKR 0.11Bn, YTD net foreign inflow presently stands at LKR 7.24Bn.
- IDL notched the "Top Net Purchasers" slot with a net inflow of LKR 195.42Mn whilst TKYO notched the "Top net Sellers" slot with a net outflow of LKR 47.48Mn.

Weekly Market Highlights & Statistics

Highest Turnover for the Week

Company Name	Share Vol.	Turnover (LKR)	Low (LKR)	High (LKR)	Cur.Week Close	Prv.Week Close	Change (LKR)	Change
SANASA DEVELOPMENT BANK PLC	5,949,519	684,119,895	108.60	111.00	109.00	111.10	(2.10)	-1.89%
UNION ASSURANCE PLC	3,459,775	518,966,018	149.50	151.40	150.00	150.00	-	0.00%
JOHN KEELLS HOLDINGS PLC	2,191,480	347,968,143	157.50	164.50	158.50	164.50	(6.00)	-3.65%
COMMERCIAL BANK OF CEYLON PLC	1,951,658	264,714,050	133.80	136.70	134.00	135.80	(1.80)	-1.33%
SERENDIB ENGINEERING GROUP PLC	28,132,923	229,117,152	7.00	9.40	8.50	7.50	1.00	13.33%

Highest Volume for the Week

Company Name	Share Vol.	Turnover (LKR)	Low (LKR)	High (LKR)	Cur.Week Close	Prv.Week Close	Change (LKR)	Change
SERENDIB ENGINEERING GROUP PLC	28,132,923	229,117,152	7.00	9.40	8.50	7.50	1.00	13.33%
ADAM INVESTMENTS PLC	16,046,717	3,214,252	0.20	0.30	0.20	0.30	(0.10)	-33.33%
SANASA DEVELOPMENT BANK PLC	5,949,519	684,119,895	108.60	111.00	109.00	111.10	(2.10)	-1.89%
ADAM CAPITAL PLC	5,156,547	2,783,401	0.40	0.80	0.50	0.70	(0.20)	-28.57%
SMB LEASING PLC	4,888,701	2,943,241	0.60	0.70	0.60	0.70	(0.10)	-14.29%

Top Gainers For the Week

Company Name	VWA Week Close	Change (LKR)	Change %	Turnover (LKR)
CEYLON PRINTERS	79.70	21.60	37.18	81,967.0
MORISONS [X]	509.60	88.60	21.05	119,415.40
MORISONS	620.00	89.70	16.91	4,788,636.00
LIGHTHOUSE HOTEL	43.30	5.30	13.95	116,590.70
SERENDIB ENG.GRP	8.50	1.00	13.33	229,117,151.90

Top Losers For the Week

Company Name	VWA Week Close	Change (LKR)	Change %	Turnover (LKR)
PC PHARMA	0.20	(0.10)	(50.00)	68,104.00
C T LAND	60.00	(23.70)	(39.50)	1,158,504
ADAM INVESTMENTS	0.30	(0.10)	(33.33)	3,214,252.20
ADAM CAPITAL	0.70	(0.20)	(28.57)	2,783,400.80
LANKA CEMENT	5.80	(1.60)	(27.59)	7,861,535.6

Summarized crossings for the week

Name	Symbol	Avg Price	Trades	T.Volume	Turnover
Sanasa Development Bank PLC	SDB.N0000	115.00	3	5,934,728	682,493,720
Union Assurance PLC	UAL.N0000	150.00	1	3,447,504	517,125,600
John Keells Holdings PLC	JKH.N0000	158.81	3	1,858,869	295,209,218
Commercial Bank Of Ceylon PLC	COMB.N0000	135.80	3	1,523,744	206,924,754
Serendib Engineering Group PLC	IDL.N0000	8.20	2	24,288,000	197,004,100
Keells Food Products PLC	KFP.N0000	125.30	1	1,239,647	155,327,769
Nestle Lanka PLC	NEST.N0000	1,700.00	2	87,000	147,900,000
Sampath Bank PLC	SAMP.N0000	295.75	3	276,852	81,878,570
Hatton National Bank PLC (X)	HNB.X0000	188.30	2	267,181	50,266,982
Ceylon Cold Stores PLC	CCS.N0000	950.00	1	46,684	44,349,800
Softlogic Holdings PLC	SHL.N0000	24.00	1	1,291,702	31,000,848
Commercial Bank Of Ceylon PLC (X)	COMB.X0000	108	1	187,092	20,205,936
Total			23	40,449,003	2,429,687,297
As a percentage of total Turnover					67%

Weekly Foreign Transactions.

Net Foreign Purchases

Company Name	Net change in holding (Qty)	Net Inflow (LKR)
SERENDIB ENG.GRP	24,096,250	195,420,588
COMMERCIAL BANK[X]	192,736	20,815,488
SOFTLOGIC	514,458	12,346,992
LMF	68,206	11,117,578
HNB (+)	32,423	7,911,212
JKH	43,975	6,970,038
DURDANS[X.0000]	80,000	5,608,000
COM.CREDIT	100,278	4,311,954
COLD STORES	3,516	3,340,200
DILMAH CEYLON	4,084	2,266,212

Net Foreign Sales

Company Name	Net change in holding (Qty)	Net Outflow (LKR)
TOKYO CEMENT	(912,982)	(47,475,064)
HNB[X.0000] (+)	(188,268)	(35,432,038)
NESTLE (+)	(18,251)	(31,026,700)
SAMPATH (+)	(101,357)	(29,859,772)
TOKYO	(164,957)	(7,505,544)
ASIRI	(184,091)	(4,234,093)
DIALOG (+)	(167,173)	(2,240,118)
BAIRAHA FARMS	(14,885)	(2,037,757)
COLOMBO LAND (+)	(101,416)	(1,855,913)
COMMERCIAL BANK (+)	(12,677)	(1,698,718)

Foreign Participation

- **Aggregate foreign buying** for the Week totaled up to **LKR 1,217.18Mn.**
- **Foreign sales** for the Week amounted to **LKR 1,105.28Mn.**
- **Net foreign inflow** for the Week was **LKR 111.90Mn**, **YTD net foreign inflow** presently stands at **LKR 7.24Bn**
- **IDL** notched the “Top Net Purchasers” slot with a net inflow of **LKR 195.42Mn** whilst **TKYO** notched the “Top net Sellers” slot with a net outflow of **LKR 47.48Mn.**

Summary of Key Announcements during the week

- **Nations Trust Bank PLC's** 5.99Mn voting & 1.04Mn non-voting Scrip Dividend shares were listed on 20th March 2018.
- **Hatton National Bank PLC (HNB)** said 18.35Mn unregistered shares held in CDS Account has been disposed in the market in its entirety. Further 96,572 shares (voting) which accrued to the above unregistered shares pursuant to the scrip dividend payments are kept in suspense in the Bank's Share Ledger and these shares will be disposed of within the framework of the law in due course in terms of the law.
- **Dialog Axiata PLC's (DIAL)** subsidiary **Dialog Broadband Networks (Private) Limited (DBN)**, has entered into a joint venture partnership with **St. Anthony's Property Developers (Private) Limited ("SAPO")**, to establish, operate and manage a Data Centre in the **Orion City Park** in Colombo 9, Sri Lanka. Pursuant thereto, DBN and SAPD signed a Shareholders Agreement on 16 March 2018, wherein DBN will hold a 35% stake in the newly incorporated **Digital Reality (Private) Limited**, with an investment of **LKR 262.5Mn** and SAPO will hold the remaining 65% stake.
- **Janashakthi Insurance PLC (JINS)** said, the **Insurance Regulatory Commission** of Sri Lanka (JRCSL), by its letter dated 19th March 2018 has informed JINS that IRCSL has no objections for the repurchasing of its own shares.
- Board of **Nation Lanka Finance PLC**, on 13th March 2018 decided to raise LKR 697.68Mn by way of a Rights Issue of 697.68Mn shares at a proportion of 25 new Shares for every 27 Shares held for a consideration of LKR 1/= per share. Proceeds are to be utilized to comply with the minimum Core Capital Direction of the regulatory requirement.
- **Citizens Development Business Finance PLC's** Debenture Issue was oversubscribed and closed on 20th March 2018.
- **Serendib Engineering Group PLC (IDL)** said **Navara Capital LTD** has sold 24.29Mn IDL shares (75% stake) to **Serendib Holdings PTE. LTD** on 21st March 2018.
- **Senkadagala Finance PLC** had entered into an agreement with **International Finance corporation (IFC)** for a loan in Sri Lankan Rupees of USD 15Mn on 21st march 2018 to **grow its loan book** for Women Entrepreneurs.
- **LOLC Finance PLC** has received the applications for **1.4Bn shares** and its **Rights Issue** got fully subscribed.

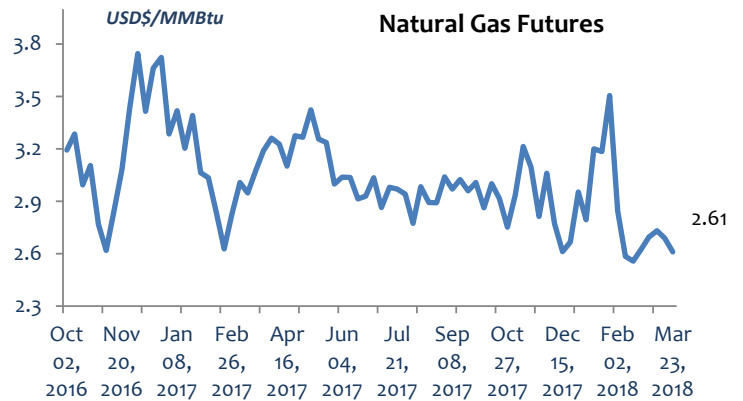
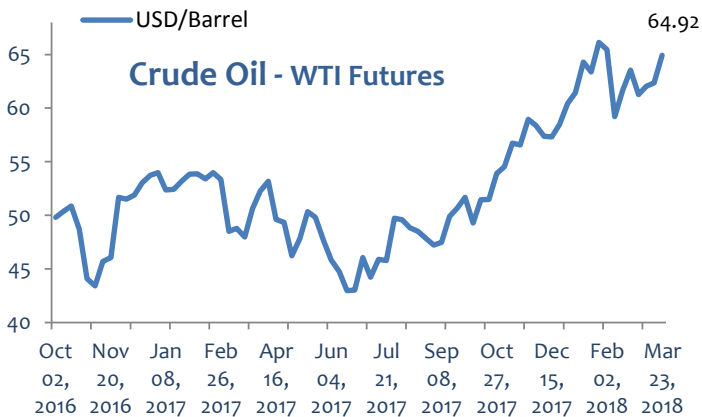
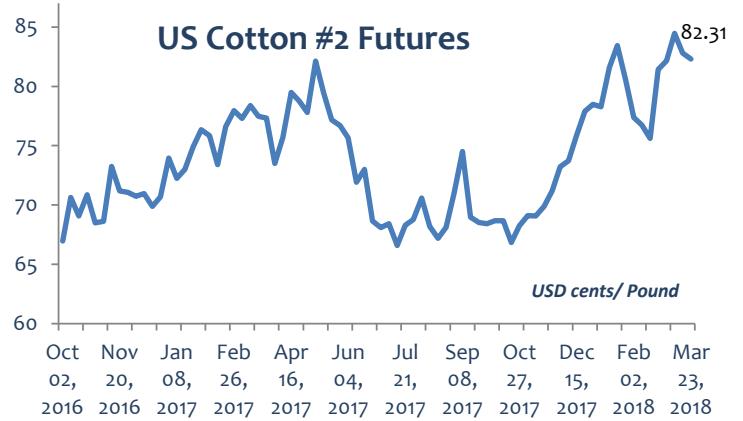
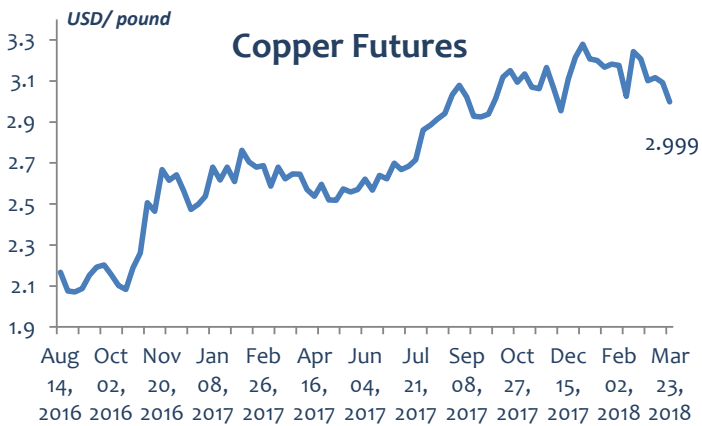
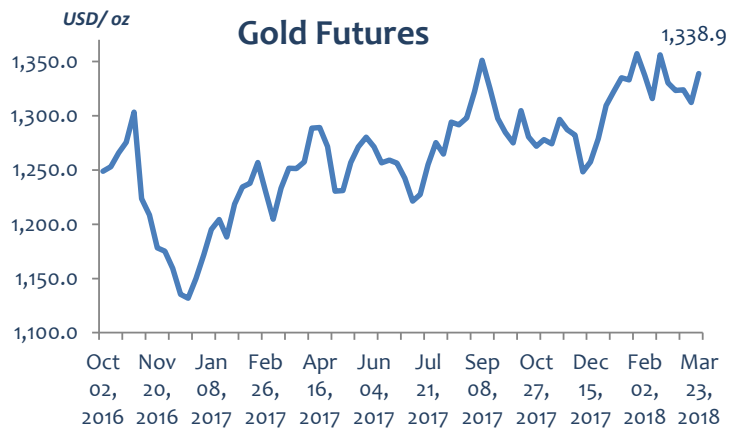
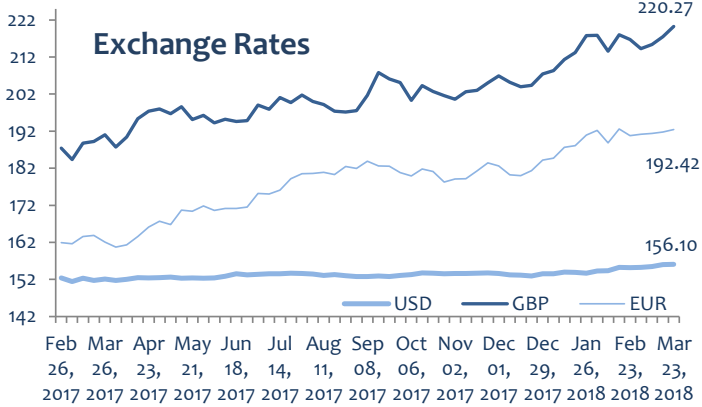
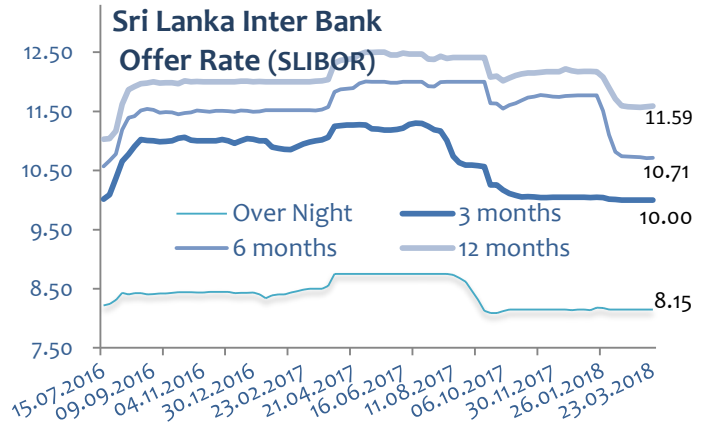
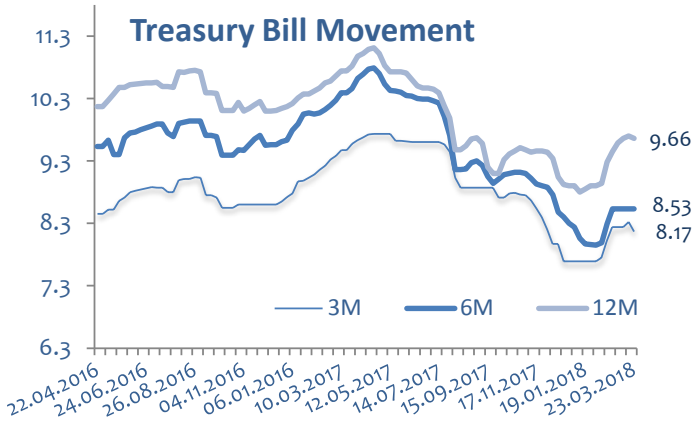
Summary of Key Announcements during the week

- **CSE is to suspend** trading of the securities of **Lanka Cement [LCEM], PC House [PCH], PC Pharma [PCP], Ceylon & Foreign Trades [CFT], Standard Capital [RGEM], Adam Investments [AINV] and Adam Capital [PCHH]** (already on the watch list) **with effect from 2 April 2018** for **not filing** interim **financial statements** and annual reports, **unless** they **rectifies** the non-compliance on or **before 29th March 2018**.
- **Jetwing Symphony PLC** is going to invest LKR 150Mn out of the IPO proceeds in **Jetwing Kanduruketha (Pvt) Limited** to subscribe **preference shares** (having 18% preferential dividend) at LKR 10/- each, for the settlement of its loans and overdraft facilities. The preference shares are redeemable by issuer at any time at the subscription price.
- **Laugfs Gas PLC** said the **resolution** taken up at the EGM on the 20th March 2018 has been **approved** and the Case in relation to the **proposed Arrangement** also was heard in the High Court of the Western Province on 23rd March 2018. Court ordered in favor of LGL's prayer. Accordingly vesting of shares of **LAUGFS Leisure Ltd, LAUGFS Power Ltd and LAUGFS Eco Sri Ltd** would accrue to the shareholder who holds shares in LGL as at **end of trading on 29th March 2018**. The vesting of the shares would occur on **31st March 2018**.
- **Seylan Bank PLC's** Initial issue of its **BASEL III compliant Debenture issue** has been oversubscribed, there for the issue would be closed on 26th March 2018.
- **Ayenka Holdings Pvt Ltd** has purchased 5.94Mn shares of **Sanasa Development Bank PLC (SDB)** today from **Global Rubber Industries Pvt Limited**. Mr.Prabhash Subasinghe Is a Director in all of the above companies.
- **Serendib Hotels PLC (SHOT)** has entered into a Share Purchase Agreement with **First Edge Investments Limited** for the acquisition of the balance 48.85% stake of **Frontier Capital Lanka (Pvt) Ltd** for a consideration of LKR 108.09Mn today.
- **Renuka Holdings PLC** has accepted the Buyback of 4.3Mn Shares at LKR 50 each of Renuka Beach Hotels (Pvt) Ltd by its subsidiary **Renuka Developments Ltd** due the unviability of proceeding with the proposed Hotel Development project.
- **Dealings By Directors**

Company – Shares dealt in	Nature	Name of Director / Company involved in the transection	No of Shares	Price	Date
BERU	Purchase	Mr A Rajaratnam (Financial Trust)	50,000	0.8	19th March.
IDL	Disposal	Mr H N De Silva (Navara Capital & IDL)	24.29Mn	8.10, 8.20	21st March.
VLL	Purchase	Mr Riyaz Sangani	25,000	5.00	21st March.
KZOO	Gift	Mr S V Rajiyah / Mr & Mrs S V Rajiyah → Dr S R Rajiyah & Mrs I R Rajiyah	21.07Mn	na	7th Feb 2018
COCO	Gift		1.67Mn	na	7th Feb 2018
RHL	Gift		2.63Mn	na	7th Feb 2018
CFLB	Purchase	Mr A Rajaratnam (Financial Trust)	14,620	20.00	19th March.
YORK	Purchase	Mr S Shanmugalingam (Trust Holdings)	580	115.00	20th March
COCR	Purchase	Mr P T Fisher (Creation Investments)	65,880	43	7, 8, 16th Mar
HPWR	Purchase	ACL Cables PLC	476,237	21.80 – 24.30	19th March
BFL	Purchase	Prof. M T A Furkhan	20,000	138	16th March
CTHR	Purchase	Mrs C K Muttukumar	9,000	188	16th March
NTB.X	Purchase	Mr Murtaza Jafferjee	500,000	81	8th March
PAP	Purchase	Jinadasa Brothers (Pvt) Ltd (Mr P L D Jinadasa)	5,932	2.8	16th March
VLL	Disposal	Mr B R I Sangani	5,592	5.0, 5.1	8, 15th Mar
ATL	Disposal	Amana Holdings Limited (I A Ismail & M H S Kas)	95Mn	0.8	13th March
ATL	Purchase	Mr Osman Kassim	31.67Mn	0.8	13th March
HNB	Purchase	C E I Plastics Ltd	2,125,000	240	13th March
HNB	Purchase	Ms L A Captain	1,539,317	240	13 - 15th March

Economic Indicators & Other Statistics

Source: investing.com & cbsl.gov.lk



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