

WEEKLY STOCK MARKET HIGHLIGHTS

Friday, 28 December 2018



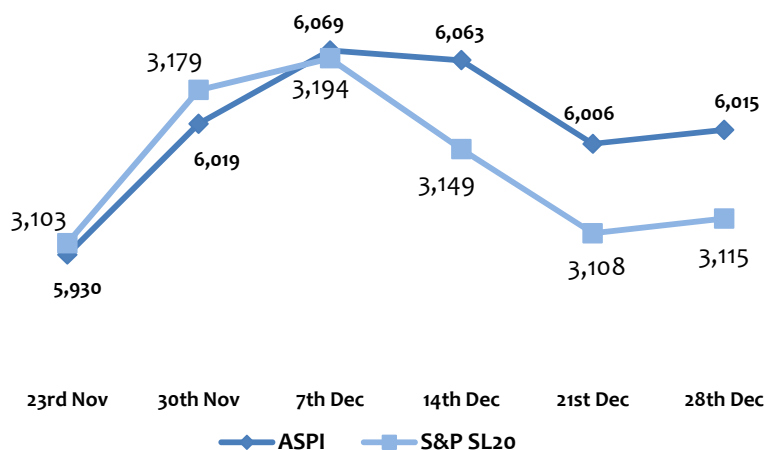
**ASHA PHILLIP
SECURITIES LTD**

Sri Lanka

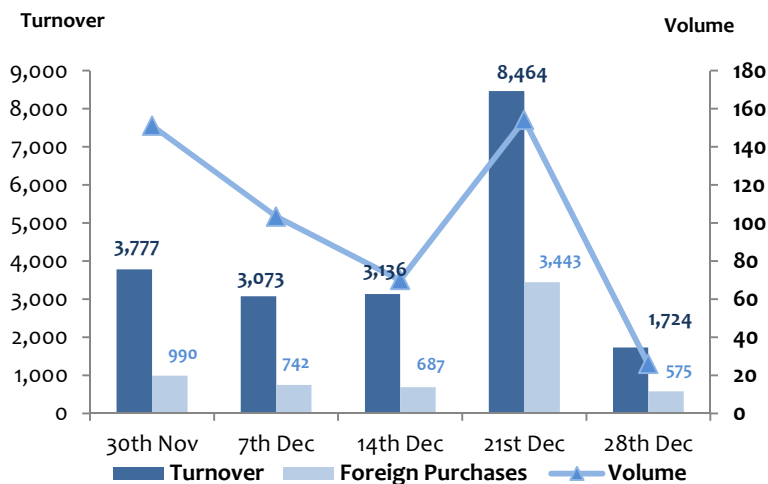
Market Statistics.

Index	28th Dec	21st Dec	Change	% Change
ASPI	6,015.23	6,005.65	↑ 9.58	↑ 0.16%
S&P SL20	3,115.42	3,108.18	↑ 7.24	↑ 0.23%
Market Statistics (Mn)		28th Dec	21st Dec	% Change
Turnover (Rs.)		1,724.50	8,463.84	↓ -79.6%
Domestic Purchases		1,149.24	5,020.68	↓ -77.1%
Domestic Sales		1,412.95	1,915.14	↓ -26.2%
Foreign Purchases		575.26	3,443.16	↓ -83.3%
Foreign Sales		311.55	6,548.70	↓ -95.2%
Share Volume (No.)		25.83	154.09	↓ -83.2%
Market Cap (Rs. Bn)		2,822.02	2,817.53	↑ 0.2%
PER		9.59	9.57	↑ 0.2%
PBV		1.17	1.17	↓ 0.0%

Market Indices.



Turnover, Volume and Foreign Purchase.



Performance of the Market

- Monday: Holiday season affected investor participation amidst volatile political environment. Retail activities dropped to year to date low levels (LKR 41.22Mn); off board deal on Ceylinco Insurance contributed 87% of the day's turnover. ASPI gained 19.47 points (+0.32%).
- Tuesday: Bourse closed for Christmas Holiday.
- Wednesday: Bourse was dominated by 2 off board deals, which contributed 94% of the turnover. ASPI lost 5.50 points (-0.09%).
- Thursday: Improved level of retail investor participation noted, following previous day's net foreign inflows; session remained sluggish. Crossing on Ceylinco Insurance, for the third consecutive day, had contributed 57% of the turnover; ASPI lost 1.43 points (-0.02%).
- Friday: Investor participation was lower; buying interest noted on discounted blue-chips. Adverse global economic developments, natural disasters and volatile political environment signal a gloomy outlook and keep the investors on cautious stance. ASPI lost 2.96 points (-0.05%).

Summary

- ASPI was moved between 6,006.20 - 6,027.79 points and settled the week on negative note at 6,015.23 with a gain of 9.58 points (+0.16%).
 - The S&P SL20 Index also followed the same trend and settled the week on negative note at 3,115.42 with a gain of 7.24 points (+0.23%)
 - The total turnover for the week recorded as LKR 1.72Bn, down by 80% from its previously recorded LKR 8.46Bn; foreign investors turned net buyers.
 - Off board trades represented 70% of the week's turnover, accounting for LKR 1.2Bn through 6 trades.
- ## Sectorial Overview
- Bank Finance & Insurance (BFI) sector stood on top providing LKR 935Mn capturing 54% of the week's total turnover.
 - Diversified Holdings (DIV) and Manufacturing (MFG) sectors stood 2nd & 3rd providing LKR 708Mn and LKR 22Mn respectively to the weekly 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
CEYLINCO INSURANCE PLC	400,072	765,143,280	1990.00	1990.00	1,990.00	1990.00	-	0.00%
MELSTACORP LIMITED	7,475,748	394,812,348	48.0	50.9	49.00	50.20	(1.20)	-2.39%
JOHN KEELLS HOLDINGS PLC	989,518	153,955,188	150.20	158.00	156.00	157.00	(1.00)	-0.64%
HEMAS HOLDINGS PLC	1,135,679	100,507,420	87.00	88.90	88.50	89.00	(0.50)	-0.56%
COMMERCIAL BANK OF CEYLON PLC	483,017	55,552,593	114.80	115.90	115.00	115.50	(0.50)	-0.43%

Highest Volume

Company Name	Share Vol.	Turnover (LKR)	Low (LKR)	High (LKR)	Cur.Week Close	Prv.Week Close	Change (LKR)	Change
MELSTACORP LIMITED	7,475,748	394,812,348	48.00	50.90	49.00	50.20	(1.20)	-2.39%
SOFTLOGIC HOLDINGS PLC	2,407,041	51,365,481	20.50	22.00	21.40	20.60	0.80	3.88%
DIALOG AXIATA PLC	1,602,148	16,047,783	10.00	10.30	10.10	10.00	0.10	1.00%
HEMAS HOLDINGS PLC	1,135,679	100,507,420	87.00	88.90	88.50	89.00	(0.50)	-0.56%
SMB LEASING PLC	1,060,933	530,575	0.40	0.60	0.50	0.50	-	0.00%

Top Gainers

Company Name	VWA Week Close	Change (LKR)	Change %	Turnover (LKR)
TESS AGRO [X]	0.50	0.10	25.00	644.5
AMANA LIFE	10.70	1.60	17.58	25,994
Softlogic Life	42.40	5.80	15.85	10,619,750.20
BPPL HOLDINGS	12.50	1.20	10.62	1,250.00
RENUKA HOLDINGS [X]	13.40	1.10	8.94	241,749.70

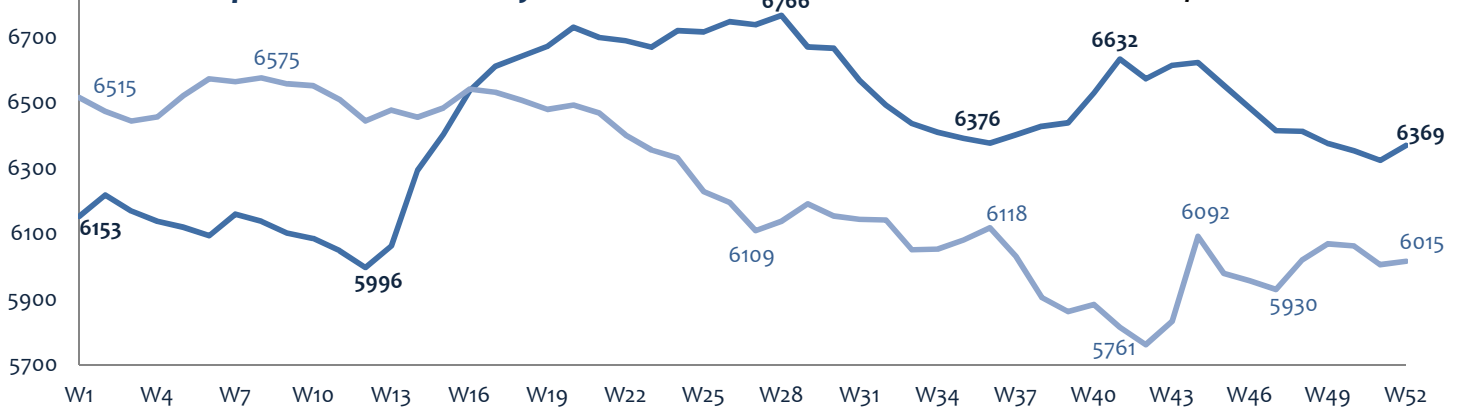
Top Losers

Company Name	VWA Week Close	Change (LKR)	Change %	Turnover (LKR)
SELINSING	711.40	(118.90)	(14.32)	93,045.00
LANKA CERAMIC	130.90	(18.60)	(12.44)	14,395
KOTAGALA	6.70	(0.80)	(10.67)	277,430.30
ODEL PLC	25.00	(2.30)	(8.42)	5,213.00
THE FINANCE CO. [X]	1.10	(0.10)	(8.33)	66,812.5

Crossings

Name	Symbol	Avg Price	Trades	T.Volume	Turnover
Ceylinco Insurance PLC	CINS.N0000	1,912.50	3	400,000	765,000,000
Melstacorp Limited PLC	MELS.N0000	53.00	2	7,080,733	375,278,849
John Keells Holdings PLC	JKH.N0000	155.00	1	403,391	62,525,605

All Share price Index - Weekly Chart



Foreign Transactions.

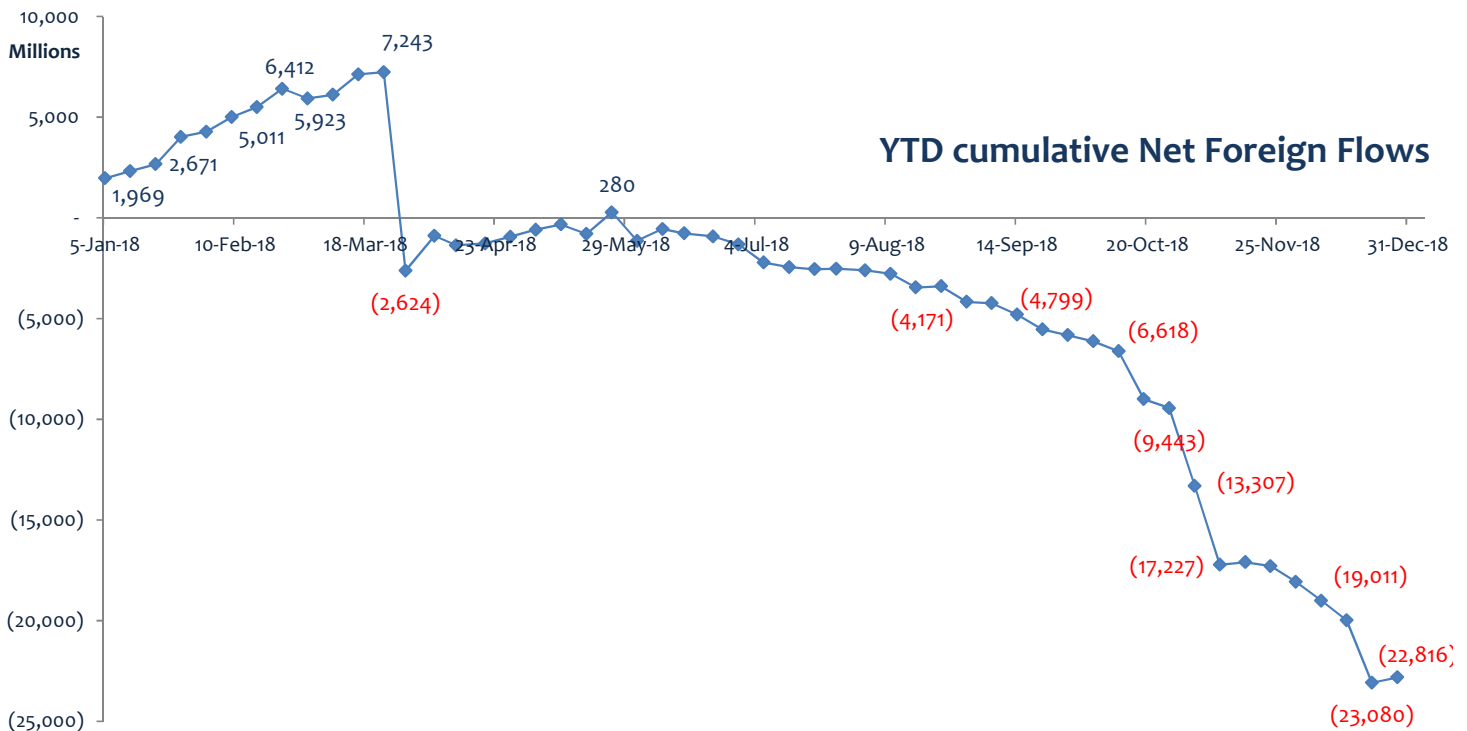
Company Name	Avg Price	Net change in Qty	Net Foreign Inflow
MELSTACORP	53.00	7,134,003	378,090,064
SOFTLOGIC	21.34	2,250,000	48,015,000
TEEJAY LANKA	32.50	160,700	5,222,750
CARGILLS	200.00	10,000	2,000,000
CENTRAL FINANCE	90.00	18,668	1,680,120
RICHARD PIERIS	10.30	149,245	1,537,224
SAMPATH	234.70	1,400	328,580
KOTAGALA	6.70	25,000	167,500
HAYLEYS	185.00	771	142,635
AMANA BANK	3.10	41,295	128,015

Company Name	Avg Price	Net change in Qty	Net Foreign Outflow
JKH	155.57	(954,194)	(148,446,014)
HEMAS HOLDINGS	88.50	(116,371)	(10,298,834)
DIALOG (+)	10.01	(679,434)	(6,803,215)
COMMERCIAL BANK	114.91	(46,750)	(5,371,850)
RENUKA AGRI	2.10	(725,274)	(1,523,075)
RICH PIERIS EXP	210.00	(3,000)	(630,000)
DISTILLERIES	16.30	(20,000)	(326,000)
JANASHAKTHI INS	29.90	(10,000)	(299,000)
HNB ASSURANCE	134.25	(1,354)	(181,773)
KELANI CABLES	75.0	(2,000)	(150,000)

Foreign Participation

- **Aggregate foreign buying** for the Week totaled up to **LKR 575.26Mn.**
- **Foreign sales** for the Week amounted to **LKR 311.55Mn.**
- **Net foreign inflow** for the Week was **LKR 263.71Mn**, YTD net foreign outflow presently stands at **LKR 22.82Bn**
- **MELS** notched the “Top Net Purchasers” slot with a net inflow of **LKR 378.09Mn** whilst **JKH** notched the “Top net Sellers” slot with a net outflow of **LKR 148.45Mn.**

Movement of Net Foreign Flows



Summary of Key Announcements during the week

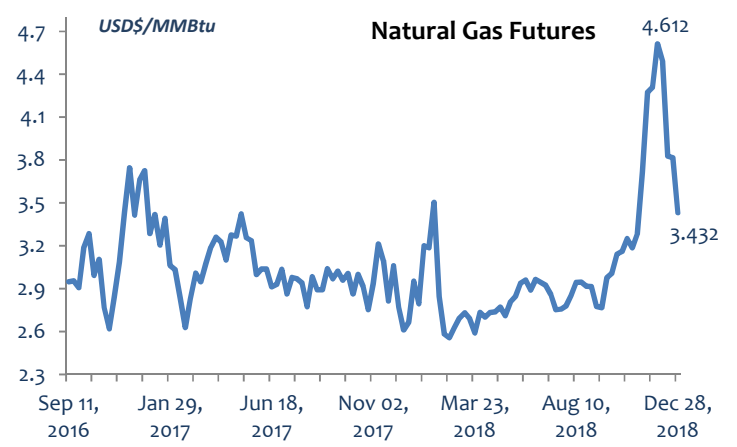
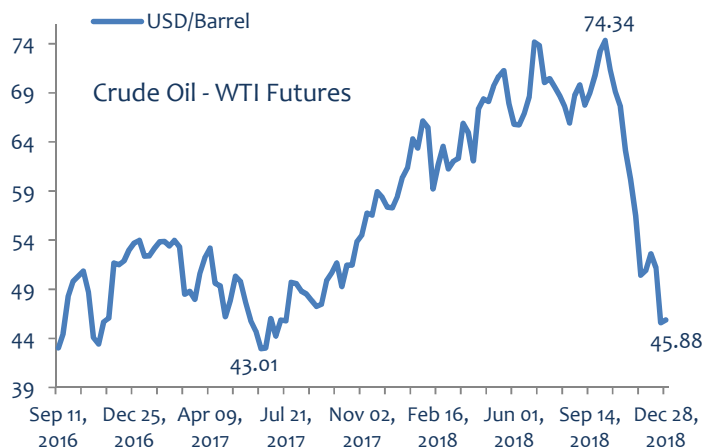
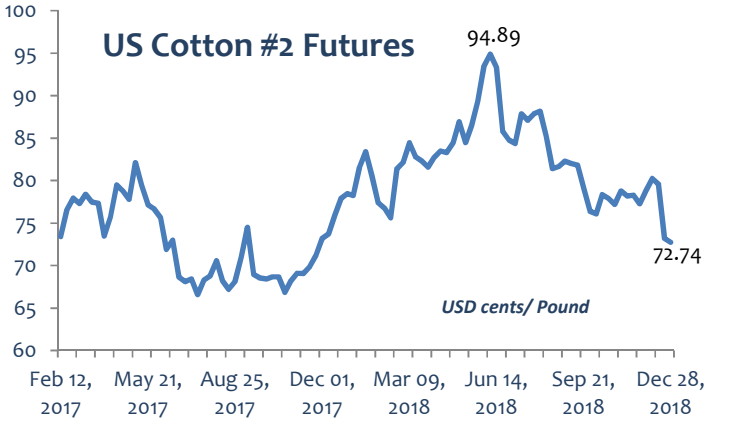
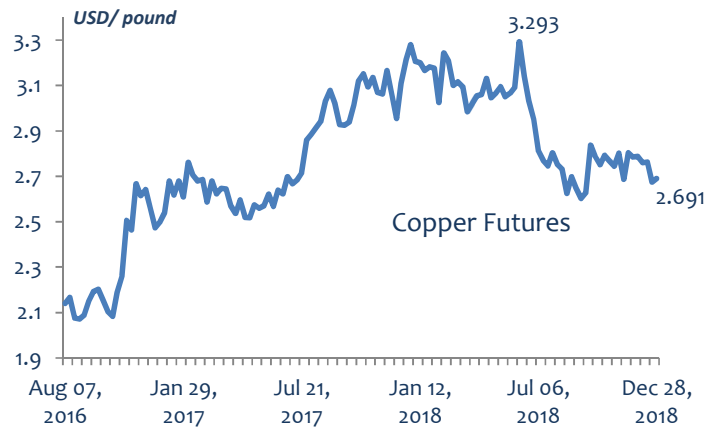
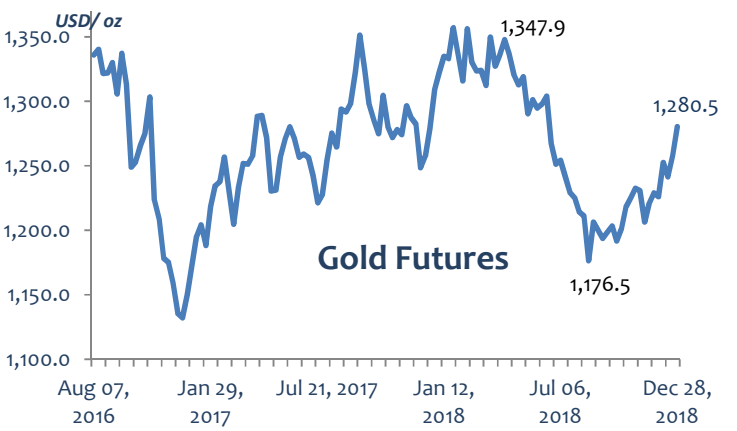
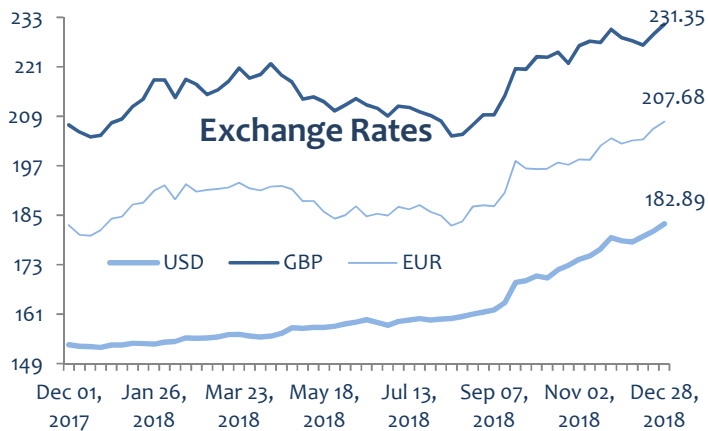
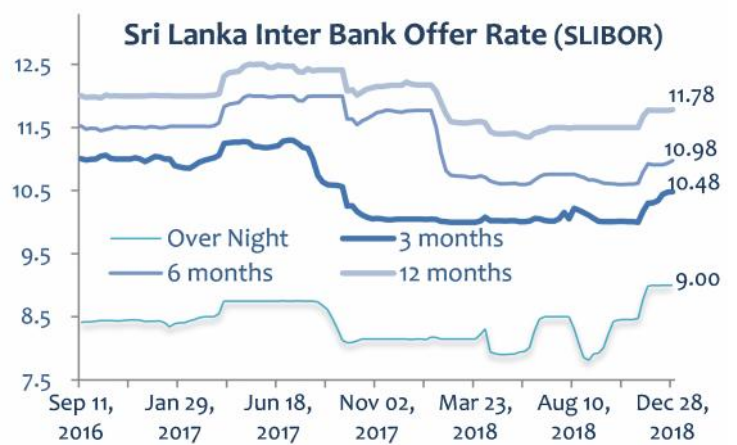
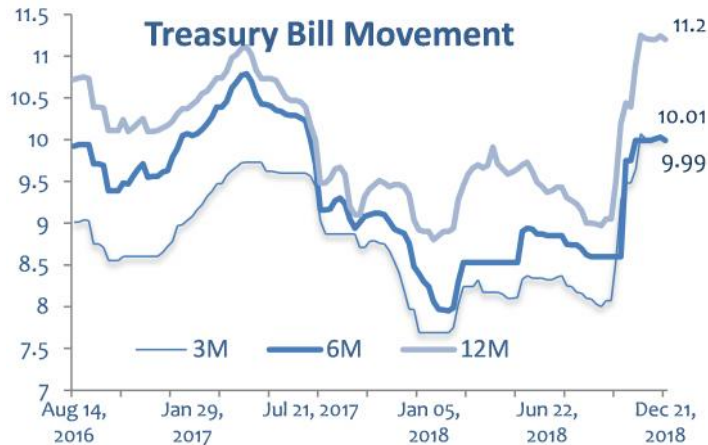
- Board of **Orient Finance PLC** (BFN) has **resolved to convert** the existing 4Mn **Preference Shares** to **Ordinary Shares** by issuing 27.91Mn ordinary shares to the Preference Shareholders, by way of a **Private Placement**, at a consideration of LKR 19.59 per ordinary share. The new shares will be listed in CSE, in addition to the existing 148.02Mn Shares. Out of the said 27.91Mn Shares, 24Mn shares will be issued to the **existing preference shareholders** at a proportion of **06 ordinary shares to every 01 preference shares held**. The remaining 3.91Mn Shares will be issued in lieu of the **accrued dividends, due to the preference shareholders** as at 31st Oct 2018, accrued during the period 1st Apr 2017 to 31st Oct 2018, amounting to LKR 76.54Mn. The said conversion is to meet the Tier 2 Capital requirements of BFN; issue is subject to approvals.
- Board of **“The Lighthouse Hotel PLC”** (LHL) has decided to invest LKR 450Mn for the refurbishment / upgrade of rooms, public areas, service areas and plant & equipment at **Jetwing Lighthouse (JL)** and intends to leverage on the existing capital structure of LHL. JL has a total of 85 rooms out of which 63 will be under refurbishment from May to July 2019. The remaining will be in operation and the hotel will be fully operational by Aug 2019.
- Board **Resus Energy PLC** (HPWR), on 24th Dec 2018, decided that **HPWR be amalgamated with** its wholly owned **subsidiaries**, Giddawa Hydro Power (Private) Limited, Upper Agra Oya Hydro Power (Private) Limited and Okanda Power Grid (Private) Limited for centralizing and streamlining the operational and administrative functions. The effective date of the amalgamation will be 28th February 2019. An EGM will be held on 18th Jan 2019 to seek shareholders’ approval, which essentially has the effect of altering the nature of business carried on by Resus.
- **Laugfs Gas PLC** has infused LKR 1.15Bn as equity capital in to its wholly owned subsidiary **Laugfs Terminals Ltd**; it is currently involved in constructing LPG transshipment terminal facility.
- CSE has approved in principle an Application for listing the debt securities of **Citizens Development Business Finance PLC** ("CDB"). An initial issue of 5Mn Subordinated, Unsecured, Listed, Redeemable, Rated 5 Year **Debentures**, with an option to increase by a further 5Mn, 2.5Mn debentures in the event of oversubscription of each tranche at the par value of LKR 100/- each. **Date of opening of the subscription list** will be **17 Jan 2019** and **Prospectus** would be delivered on **07 Jan 2019**.

➤ Dealings By Directors

Counter	Nature	Director / Company involved	No of Shares	Price	Date
CFI	Purchase	Mr. A Rajaratnam (Financial Trust Limited)	365	14.9, 15.0	21 Dec.
COMB.X	Purchase	Mrs S T Wijehewa (Spouse of Mr S Swarnajothi - Non ex Independent Director)	1,000	95.50	20 Dec.
COMB.N	Purchase		10,000	115.00	26 Dec.
MARA	Disposal	Mr. A Rajaratnam	11,250	1.7	20 Dec.
NDB	Purchase	MJF Holdings Ltd (Mr Malik Fernando spouse of Mrs Kimarli Fernando [Non- Ex Director @ NDB])	938,932	105.00	20 Dec.
VLL	Purchase	MR Riyaz Sangani	6,600	4.60	24, 26 Dec.
YORK	Disposal	Mr. A Rajaratnam	49	85.0	20 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

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