

# WEEKLY STOCK MARKET HIGHLIGHTS

Thursday, 29 March 2018



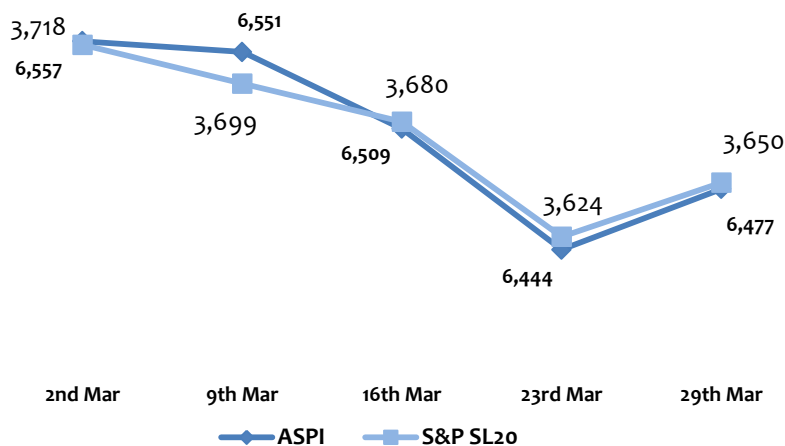
**ASHA PHILLIP  
SECURITIES LTD**

Sri Lanka

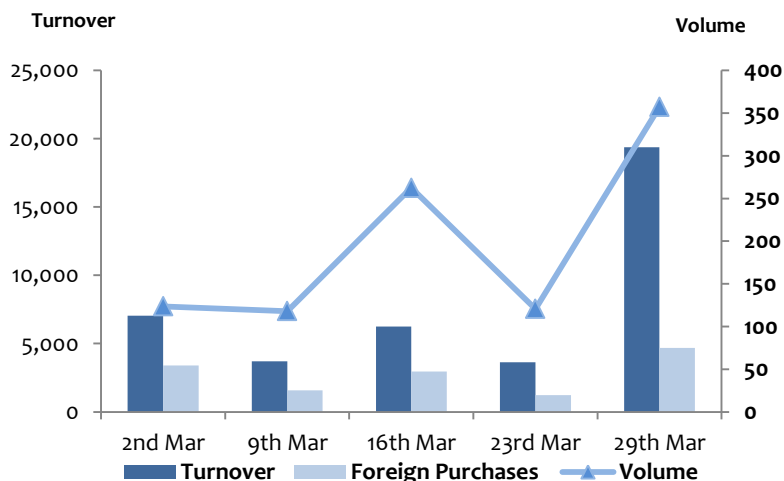
## Weekly Market Statistics.

Index	29th Mar	23rd Mar	Change	% Change
ASPI	6,476.78	6,443.75	↑ 33.03	↑ 0.51%
S&P SL20	3,650.10	3,623.64	↑ 26.46	↑ 0.73%
Market Statistics		29th Mar	23rd Mar	
Value of Turnover(Rs.)		19,385,474,622	3,644,100,134	
Domestic Purchases		14,699,146,231	2,426,921,986	
Domestic Sales		4,831,519,219	2,538,817,826	
Foreign Purchases		4,686,328,392	1,217,178,148	
Foreign Sales		14,553,955,403	1,105,282,308	
Volume of Turnover (No.)		357,185,849	120,564,876	
Market Capitalization (Rs. Bn)		3,032.71	3,007.64	
PER		11.19	10.91	
PBV		1.35	1.34	

## Market Indices.



## Turnover, Volume and Foreign Purchase.



## Weekly Performance of the Market

- Increased institutional investor participation contributed to the multi-year high weekly turnover. Prevailing economic and political vulnerabilities prevents the retail investor participation and increases the volatility in the market. Some investors have shifted their equity portfolios ahead of the enforcement of new Inland Revenue act, which reflected in the average auction yield of government securities as well. Other than the few one off deals, foreign investor participation was also narrowed during the week.
- The benchmark index ASPI was boosted by the transactions in big cap counters, settled the week on positive terrain at 6,476.78 with a gain of 33.03 points (+0.51%)
- The S&P SL20 Index also followed the same trend and settled the week on positive terrain at 3,650.10 with a gain of 26.46 points (+ 0.73%)
- The total turnover for the week recorded as LKR 19.39Bn, charting a gain of 432% from its previously recorded LKR 3.64Bn.
- Off board trades have contributed 25% of the week's total turnover, accounting for LKR 4.76Bn through 36 trades.

## Sectorial Overview

- Bank Finance and Insurance (BFI) sector stood on top providing LKR 14,05Bn capturing 72% of the week's total turnover.
- Diversified Holdings (DIV) and Oil Palms (OIL) sectors stood second and third providing LKR 2.69Bn and LKR 1.74Bn respectively to the daily aggregated turnover.

## Foreign Participation

- Aggregate foreign buying for the Week totaled up to LKR 4.69Bn (24% of the turnover)
- Foreign sales for the Week amounted to LKR 14.55Bn. (75% of the turnover)
- Net foreign outflow for the Week was LKR 9.87Bn, YTD net foreign outflow presently stands at LKR 2.62Bn.
- BUKI notched the "Top Net Purchasers" slot with a net inflow of LKR 1.74Bn whilst LOLC notched the "Top net Sellers" slot with a net outflow of LKR 12.83Bn.

## 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
LANKA ORIX LEASING COMPANY PLC	142,744,463	12,852,007,547	90.00	122.00	118.00	112.00	6.00	5.36%
BUKIT DARAH PLC	8,711,721	1,738,058,490	201.10	227.00	206.10	227.10	(21.00)	-9.25%
CARSON CUMBERBATCH PLC	5,189,394	828,757,045	165.30	170.00	168.00	169.00	(1.00)	-0.59%
AITKEN SPENCE PLC	12,871,279	650,013,582	50.10	52.00	50.60	50.00	0.60	1.20%
SAMPATH BANK PLC	2,032,723	610,734,494	295.00	302.50	300.00	294.60	5.40	1.83%

### Highest Volume for the Week

Company Name	Share Vol.	Turnover (LKR)	Low (LKR)	High (LKR)	Cur.Week Close	Prv.Week Close	Change (LKR)	Change
LANKA ORIX LEASING COMPANY PLC	142,744,463	12,852,007,547	90.00	122.00	118.00	112.00	6.00	5.36%
NATION LANKA FINANCE PLC	48,088,576	47,753,199	0.90	1.00	1.00	1.00	-	0.00%
MILLENNIUM HOUSING DEVELOPERS	24,659,799	271,123,701	10.30	11.00	10.50	11.10	(0.60)	-5.41%
RICHARD PIERIS AND COMPANY PLC	20,193,283	254,563,816	12.50	13.00	12.80	12.50	0.30	2.40%
SWARNAMAHAL FINANCIAL SERVICES	13,374,629	33,886,330	2.10	2.80	2.40	2.10	0.30	14.29%

### Top Gainers For the Week

Company Name	VWA Week Close	Change (LKR)	Change %	Turnover (LKR)
NUWARA ELIYA	1,100.00	246.80	22.44	429,093.3
BIMPUTH FINANCE	37.20	7.30	19.62	2,619,471.80
ASIRI	23.00	4.50	19.57	45,997,446.40
HUNTERS	425.00	70.00	16.47	111,371.20
CHEMANEX	55.30	8.20	14.83	23,332.80

### Top Losers For the Week

Company Name	VWA Week Close	Change (LKR)	Change %	Turnover (LKR)
COLOMBO TRUST	36.50	(11.50)	(31.51)	203,678.50
BLUE DIAMONDS [X]	0.40	(0.10)	(25.00)	8,581
OFFICE EQUIPMENT	70.00	(15.00)	(21.43)	98,160.00
KELSEY	39.00	(6.00)	(15.38)	16,541.90
C T LAND	36.30	(5.20)	(14.33)	687,363.8

### Summarized crossings for the week

Name	Symbol	Avg Price	Trades	T.Volume	Turnover
Bukit Darah PLC	BUKI.N0000	199.50	2	8,705,336	1,736,714,532
Carson Cumberbatch PLC	CARS.N0000	159.60	2	5,130,521	818,831,152
Sampath Bank PLC	SAMP.N0000	300.73	6	1,715,154	515,796,200
Aitken Spence PLC	SPEN.N0000	50.50	5	8,119,000	410,009,500
Millennium Housing Developers PLC	MHDL.N0000	11.00	1	24,384,672	268,231,392
Hemas Holdings PLC	HHL.N0000	123.00	4	2,176,049	267,654,027
John Keells Holdings PLC	JKH.N0000	159.06	6	1,653,519	263,002,021
Melstacorp Limited PLC	MELS.N0000	60.00	1	1,850,000	111,000,000
Commercial Bank Of Ceylon PLC	COMB.N0000	134.50	2	630,534	84,806,823
Janashakthi Insurance Company PLC	JINS.N0000	27.00	1	2,828,556	76,371,012
Richard Pieris And Company PLC	RICH.N0000	12.60	2	5,000,000	63,000,000
Kelani Cables PLC	KCAB.N0000	90.00	2	639,500	57,555,000
Tokyo Cement Company (Lanka) PLC (X)	TKYO.X0000	45.00	1	1,056,311	47,533,995
Nation Lanka Finance PLC	CSF.N0000	1.00	1	44,249,100	44,249,100
<b>Total</b>			<b>36</b>	<b>108,138,252</b>	<b>4,764,754,754</b>
As a percentage of total Turnover					25%

## Weekly Foreign Transactions.

### Net Foreign Purchases

Company Name	Net change in holding (Qty)	Net Inflow (LKR)
BUKIT DARAH	8,705,336	1,736,714,532
CARSONS	5,152,481	822,335,968
SAMPATH (+)	1,633,293	491,131,205
RICHARD PIERIS	13,805,995	173,955,537
JKH	539,774	86,147,930
SOFTLOGIC	2,105,355	51,791,733
KELANI CABLES	575,000	51,750,000
HNB (+)	90,195	22,097,775
COMMERCIAL BANK	101,524	13,705,740
CARGILLS	69,213	13,565,748

### Net Foreign Sales

Company Name	Net change in holding (Qty)	Net Outflow (LKR)
LOLC	(142,532,451)	(12,827,920,590)
AITKEN SPENCE	(8,138,639)	(411,001,270)
SAMPATH[R.0000]	(1,358,860)	(59,595,522)
ASIRI	(920,922)	(21,188,702)
NESTLE (+)	(9,355)	(15,672,432)
LION BREWERY	(27,261)	(14,322,929)
NATIONS TRUST	(42,249)	(3,409,494)
LAUGFS GAS[X.]	(125,986)	(3,250,439)
COLOMBO CITY	(3,111)	(2,379,604)
HAYLEYS	(3,700)	(742,590)

### Foreign Participation

- **Aggregate foreign buying** for the Week totaled up to **LKR 4,686.33Mn.**
- **Foreign sales** for the Week amounted to **LKR 14,553.96Mn.**
- **Net foreign outflow** for the Week was **LKR 9,867.63Mn**, YTD net foreign outflow presently stands at **LKR 2.62Bn**
- **BUKI** notched the “Top Net Purchasers” slot with a net inflow of **LKR 1.74Bn** whilst **LOLC** notched the “Top net Sellers” slot with a net outflow of **LKR 12.83Bn.**

## Summary of Key Announcements during the week

- **Seylan Developments PLC** (CSD) has acquired the 4 floors comprising 3,476 sq. meters at Seylan Towers (East Tower) from **Seylan Bank** today, at a consideration of LKR 934Mn. Subsequent to this transaction the entire East & West Towers are now owned by CSD.
- **DFCC Bank PLC** said their Basel III Compliant **Debenture Issue got over subscribed** on the initial day, and the issue was also closed at 4.30p.m. (26<sup>th</sup> Mar 2018).
- The Board of **Janashakthi PLC** (JANA.D) resolved on 26th March 2018 to **repurchase** 9.25Mn of its ordinary shares at a price of LKR 612.27 each on a pro rata basis of **4.625 shares for every 5 shares held**. This would amount to a maximum value of LKR 5.66Bn.
- CSE said 1.4Bn new shares issued for the **Rights Issue** of **LOLC Finance PLC** (LOFC) were **listed on 27<sup>th</sup> March 2018**.
- **Melstacorp PLC** (MELS) has purchased 8.13Mn shares of **Aitken Spence PLC** (SPEN) on 26<sup>th</sup> March 2018. Subsequent to this purchase MELS and related parties together hold 207.22Mn shares, which worked out to 51.04% of SPEN.
- **Tess Agro PLC** said **objectives of the Rights Issue** has been changed as “The Proceeds from the Right Issue will be utilized for working capital requirements (payments for local suppliers)”
- **United Motors Lanka PLC** (UML) has entered into a sale and purchase agreement and disposed its holding (50% stake) in **TVS Lanka (Private) Limited** on 28 Mar 2018, for the total consideration of LKR 1Bn. (Cost of the above stake as at 31<sup>st</sup> Mar 2017 was LKR 800.43Mn)
- **Melstacorp PLC** (MELS) in connection with its **Interim Dividend in Specie** of its subsidiary **Distilleries Company of Sri Lanka PLC’s** (DIST) shares said, DIST has given an undertaking to the SEC that it will comply with the requirements as per the directive no SEC/LEG/16/11/13 of 17<sup>th</sup> Nov 2016, within a time frame agreed with the SEC. Following that SEC has approved the transfer of shares, accordingly the shares allocated to the respective shareholders will be credited to their CDS accounts.

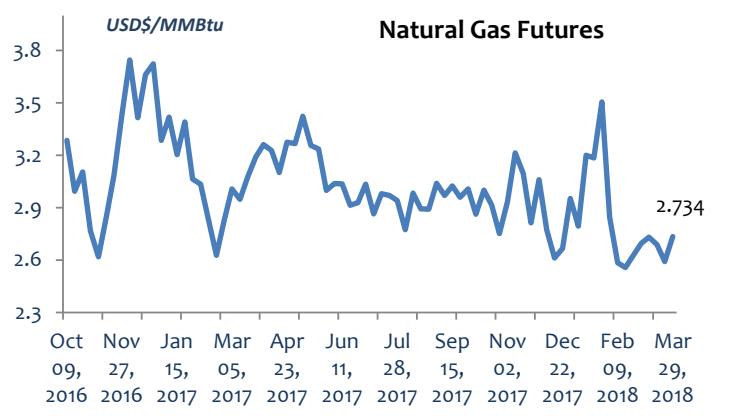
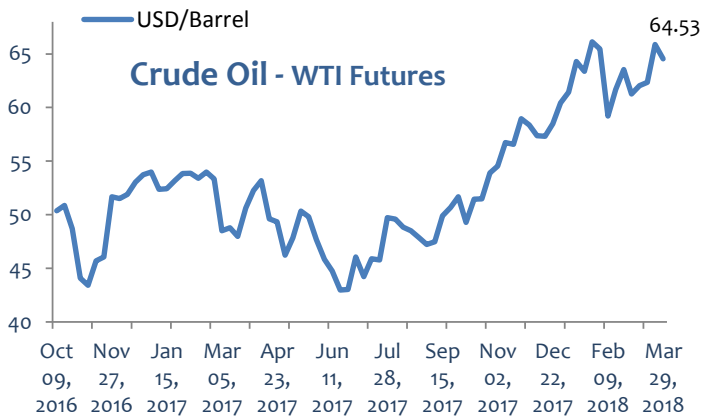
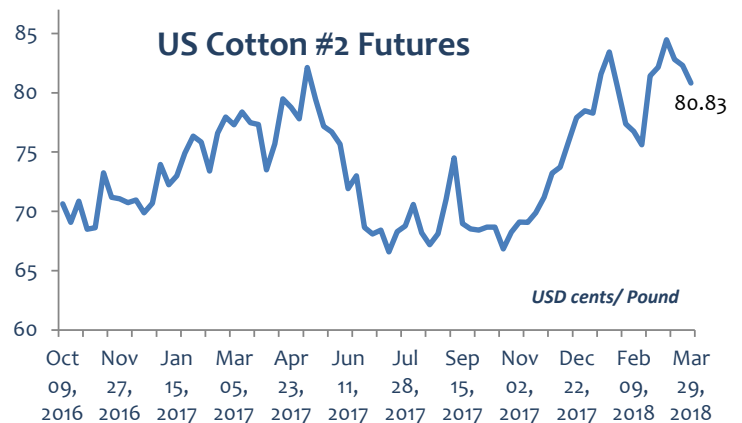
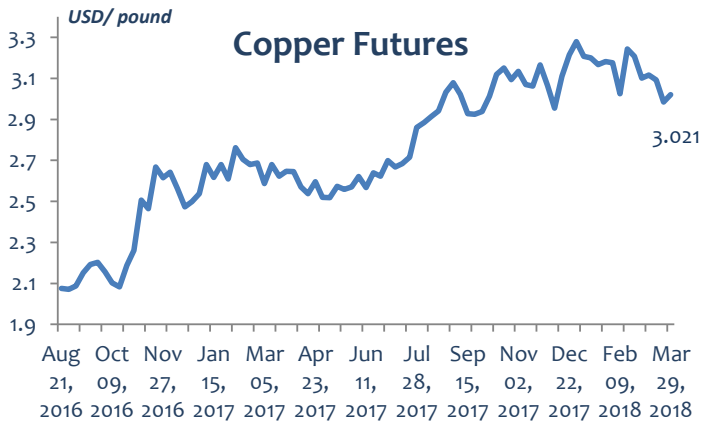
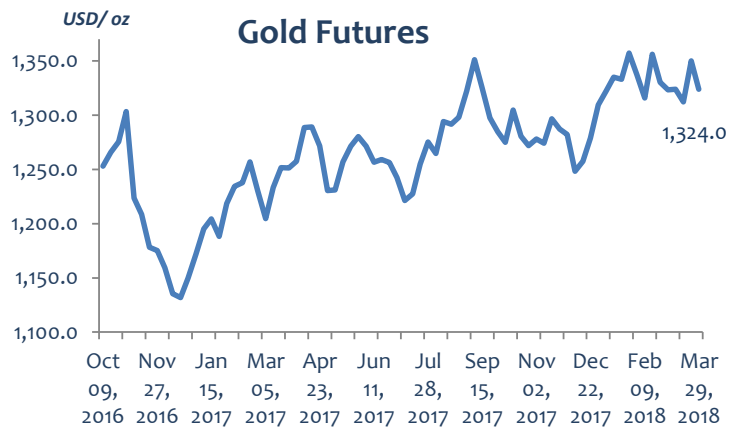
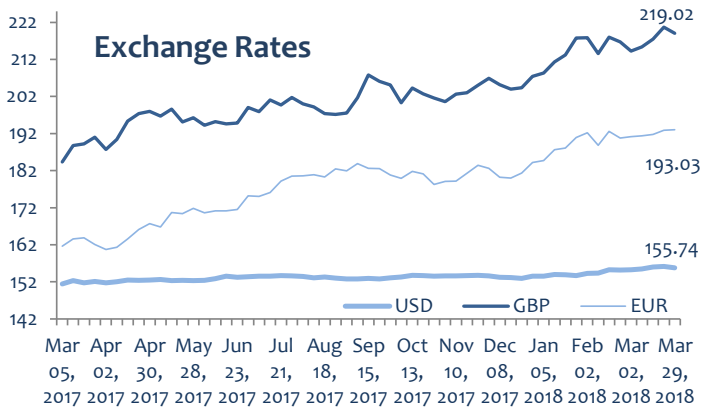
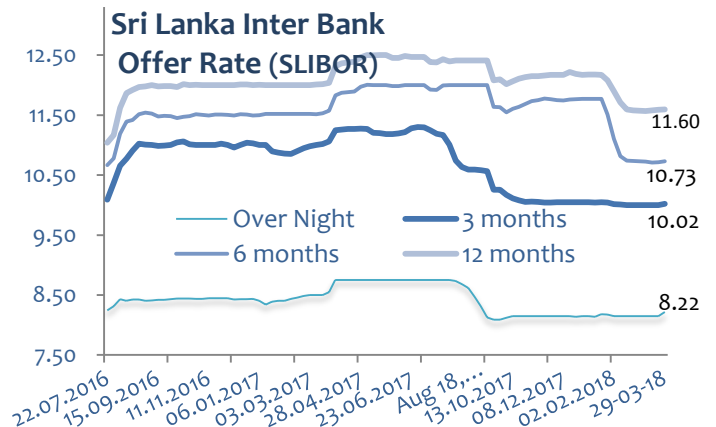
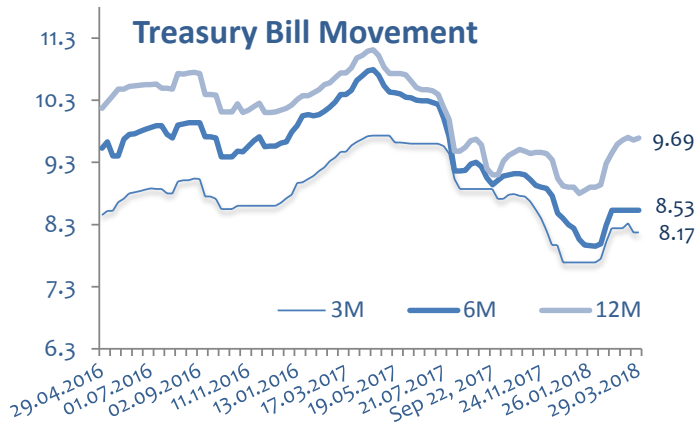
## Summary of Key Announcements during the week

- **Softlogic Holdings PLC's** 182.73Mn shares issued to **Samena Ceylon Holdings Limited** via **Private Placement** of LKR 3.11Bn were listed on 28<sup>th</sup> March 2018.
- **C T Holdings PLC's** 18.31Mn new shares, **C T Land Development PLC's** 32.5Mn new shares and **Cargills (Ceylon) PLC's** 32Mn new shares issued via **Capitalization Of Reserves** were listed on 28<sup>th</sup> March 2018.
- **Sampath Bank PLC's** Debentures issued via **Basel III Compliant Debenture Issue 2018** were listed on 28<sup>th</sup> Mar 2018.
- Mr Ishara C Nanayakkara through his solely owned **LOLC Holdings (Pvt) Ltd** purchased **142.46Mn** shares (29.97% stake) of **Lanka Orix Leasing Company PLC (LOLC)** on **28<sup>th</sup> Mar 2018** for a total consideration of **LKR 12.82Bn** and increased his holding in LOLC to ~79%.
- **Serendib Holdings PTE. LTD** following its acquisition of 75% stake in **Serendib Engineering Group PLC (IDL)** on 21<sup>st</sup> March 2018, announced a mandatory offer to purchase all the remaining shares at the price of LKR 8.20 per share.
- **CSE said** the securities of **PC House [PCH]**, **PC Pharma [PCP]**, **Ceylon & Foreign Trades [CFT]**, **Standard Capital [SING]**, **Adam Investments [AINV]** and **Adam Capital [PCHH]** will be **suspended** for trading with effect from the **2<sup>nd</sup> of April 2018** for **not filing** interim **financial statements** and annual reports.
- **Dealings By Directors**

Company – Shares dealt in	Nature	Name of Director / Company involved in the transaction	No of Shares	Price	Date
BERU	Purchase	Mr A Rajaratnam (Financial Trust)	237,000	0.80	20th March.
CFLB	Purchase	Mr A Rajaratnam (Financial Trust)	195	19.90	20th March.
VLL	Purchase	MR Riyaz Sangani	85,000	4.90	26th March.
CFLB	Purchase	Mr A Rajaratnam (Financial Trust)	1,000	19.50	23rd March.
CFI	Purchase	Mr A Rajaratnam (Financial Trust)	150	64.00	23rd March.
CTHR	Purchase	Family Members of Mr V R Page	51,105	185	27th March
CTHR	Purchase	Mrs C K Muttukumar	9,800	183 & 185	27th March
NDB	Purchase	MR Dimantha Seneviratne (CEO)	12,000	133.10 & 134	26th March
COCR	Purchase	Mr P T Fisher (Creation Investments)	75,920	43.00	15 to 21 March.
MHDL	Purchase	Mr U H Dharmadasa (Chairman) [Sold by Nawaloka Construction Company, 18.1% stake]	24.38Mn	11.00	29th Mar
CSF	Purchase	Mr U Harshith Dharmadasa [Sold by Nawaloka Construction Company]	44.25Mn	1.00	29th Mar

# Economic Indicators & Other Statistics

Source: investing.com & cbsl.gov.lk



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