

27th December 2013 - 3rd January 2014

Market Highlights

The Colombo Stock Exchange edged up and extended the gains to close the first trading week of the New Year with a positive start. The benchmark All Share Price Index (ASPI) gained 97 points (1.75%) to close at 5,974 points, while the S&P SL 20 Index gained 54 points (1.67%) to close at 3,295 points.

The ASPI reached the psychological 6,000 mark during the first hour of trading on Friday, however failed to sustain the momentum. The week witnessed continued foreign and institutional buying on selected heavy weight counters, whilst retailers were active on small cap stocks. The total turnover for the week amounted to Rs.2.37 Bn compared to Rs. 1.96 recorded during the previous week.

Out of the White Listed stocks, Chevron made the highest contribution to weekly turnover with a value of Rs. 97.45 Mn, followed by Expolanka with Rs. 63.49 Mn and Lanka IOC with Rs. 49.16 Mn respectively. During the week, Expolanka witnessed keen retail interest with over 8 Mn shares changing hands between the price range of Rs. 7.40 and Rs. 7.90, before closing for the week at Rs. 7.70 per share.

White Listed Top 5 Losers (Week on Week)

Counter		This week(Rs.)	Previous Week (Rs.)	%Δ Price
LANKA ASHOK	▼	1.00	1.30	-23.1%
TESS AGRO	▼	0.60	0.70	-14.3%
MET. RES. HOL.	▼	75.50	84.70	-10.9%
LAXAPANA	▼	1000.00	1097.70	-8.9%
HAPUGASTENNE	▼	25.20	27.60	-8.7%

Market Statistics

	3-Jan-14	27-Dec-13	% Change
ASPI	5,974	5,877	1.65%
S & P SL 20	3,295	3,241	1.67%
Weekly Turnover (Rs Mn)	2,374	1,962	21.00%
Foreign purchases(Rs Mn)	733	429	71.03%
Foreign Sales(Rs Mn)	736	178	314.43%
Net Outflow/Inflow (Rs Mn)	(3)	251	
Market Cap (Rs Bn)	2,485	2,445	1.65%
Market Valuation			
PER	16.08	15.27	5.30%
PBV	1.98	1.98	0.00%

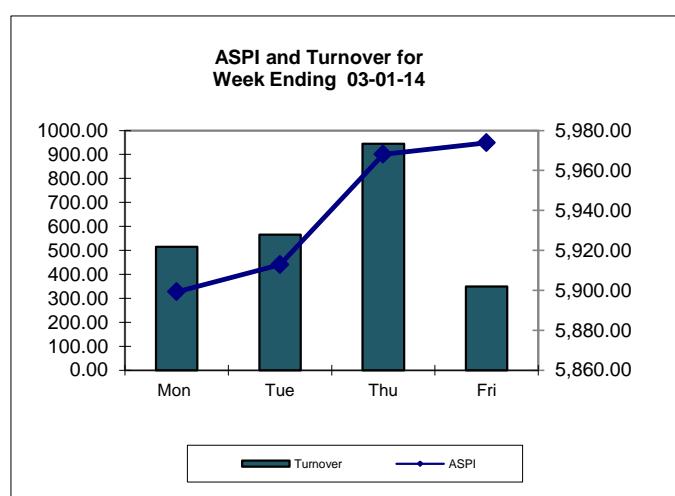
During the week, foreign purchases amounted to Rs 733 Mn whilst foreign sales amounted to Rs. 735 Mn. Market capitalisation stood at LKR 2,485.3 Bn displaying a YTD growth of 1%.

White Listed Top 5 Gainers (Week on Week)

Counter		This Week (Rs.)	Previous Week (Rs.)	%Δ Price
SERENDIB ENG.GRP	▲	169.00	138.20	22.3%
MADULSIMA	▲	12.40	10.70	15.9%
SATHOSA MOTORS	▲	257.90	224.80	14.7%
TOKYO CEMENT[X]	▲	25.50	23.00	10.9%
HARISCHANDRA	▲	2198.00	2000.00	9.9%

Global Equity Market

	3-Jan-14	27-Dec-13	% Change
DJ Islamic Market World	2,707	2,728	-0.77%
DJ Islamic MENA	1,482	1,454	1.91%
DJ Islamic GCC	2,112	2,067	2.15%
FTSE 100	6,731	6,751	-0.30%
DJ INDUSTRIAL AVE.	16,470	16,478	-0.05%
S & P 500	1,831	1,841	-0.54%
NIKKEI	15,909	16,179	-1.67%
HANGSENG	22,731	23,243	-2.20%
BSE SENSEX	20,817	21,194	-1.78%



Dividends, Rights, Capitalisation of Reserves and Sub-Division of Shares Announcements During the Week

SHARE	PROPORTION	DPS / ISSUE PRICE (RS.)	XC/XD/XR
No dividends/rights/capitalisation of reserves announcements of White-Listed Stocks during the week			

XC/XD/XR falling due Next Week

SHARE	PROPORTION	DPS / ISSUE PRICE (RS.)	XC/XD/XR
No XC/XD/XR of White-Listed Stocks falling due during the week			

Foreign Exchange Rates (As at 3-Jan-14)

	Buying (Rs.)	Selling (Rs.)
US Dollars	129.25	132.21
Sterling Pound	211.76	217.95
Euro	175.39	181.30
Yen	1.23	1.27
Indicative Rate (Rs.)		
Riyal (Saudi Arabia)	35.00	
Dirham (UAE)	36.00	
Rupee (India)	2.10	

Global Commodity Prices

	3-Jan-14	27-Dec-13	% Change
Gold 100 OZ (USD/T oz)	1,239	1,240	-0.08%
Oil (Light Crude) (USD/Barrel)	96.52	99.25	-2.75%

Comtrust-Adl Mudaraba Fund

DATE	SELLING PRICE (RS.)	BUYING PRICE (RS.)
3-Jan-14	10.24 (XD)	10.24 (XD)


Crescent-i-Fund

DATE	SELLING PRICE (RS.)	BUYING PRICE (RS.)
3-Jan-14	10.94	10.59

Crescent i Fund
Economic Focus
The CAA is yet to decide on the price increase of milk powder.

The Consumer Affairs Authority (CAA) of Sri Lanka is yet to decide on the price increase of imported milk powder and is now in the process of conducting a study on the world market prices and patterns. According to the Media Coordinator of Cooperatives and Internal Trade Ministry, the CAA will also take into account the increase of milk powder prices in the world market during the past two years. However, no final decision has been taken with regard to the request of firms to increase the price of powdered milk.

Milk powder companies had been calling for an increase since last week and have been in talks with the CAA with regard to issue. A subcommittee was also appointed by the CAA to study the demands of milk powder importers.

CBSL reduces policy rates by 50 basis points

The Central Bank of Sri Lanka (CBSL) reduced Standing Deposit Facility (Repo) rate by 50 basis points to 6.5%, while the Standing Lending Facility (Reverse Repo) rate was lowered by 50 basis points to 8.0%. The substantial rate cuts by the CBSL is expected to help stimulate the equity market in the near term.


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