

Weekly Report

20th - 27th SEPTEMBER 2013

Market Highlights

The Colombo bourse witnessed only slight movements of the Indexes during the week amidst the speculative activity witnessed on selected counters. The ASPI gained 5.48 points (0.09%) while S&P SL20 Index increased by 7.30 points (0.23%). The weekly turnover amounted to Rs. 3.21 billion compared to Rs. 3.15 billion recorded during the previous week. There were 17 crossings that took place on selected counters for a total sum of Rs. 720 million, which was accountable for 22% of the weekly turnover.

Out of the White Listed Stocks, Chevron Lubricants was the highest contributor to weekly turnover with a value of Rs. 87.15 million. Majority of the turnover of Chevron Lubricants was witnessed on Monday as a crossing took place on the counter for a value of Rs. 81.9 Million. Piramal Glass and Lanka IOC also made notable contributions to the weekly turnover with turnover figures of Rs. 63.39 Mn and Rs. 55.34 Mn respectively.

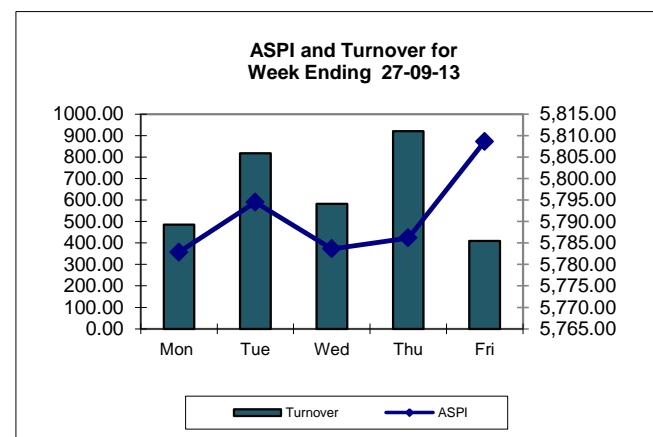
During the week, Foreigners were the net buyers as Foreign purchases amounted to Rs. 1,307 Mn, exceeding Foreign sales of Rs. 620 Mn, which resulted in a net outflow of Rs. 688 Mn.

White Listed Top 5 Losers (Week on Week)

Counter		This week(Rs.)	Previous Week (Rs.)	%Δ Price
OFFICE EQUIPMENT	▼	2600.0	3200.0	-18.8%
ABANS	▼	108.7	125.0	-13.0%
CEYLON LEATHER	▼	64.5	70.6	-8.6%
UNION CHEMICALS	▼	340.5	368.0	-7.5%
C.W.MACKIE	▼	60.5	65.0	-6.9%

Market Statistics

	27-Sep-13	20-Sep-13	% Change
ASPI	5809	5814	-0.09%
S & P SL 20	3210	3218	-0.23%
Weekly Turnover (Rs Mn)	3215	3146	
Foreign purchases(Rs Mn)	1308	1331	
Foreign Sales(Rs Mn)	620	1582	
Net Inflow (Rs Mn)	688	-251	
Market Cap (Rs Bn)	2392	2395	
Market Valuation			
PER	16.52	16.35	
PBV	2.21	2.18	



White Listed Top 5 Gainers (Week on Week)

Counter		This Week (Rs.)	Previous Week (Rs.)	%Δ Price
PC HOUSE	▲	1.0	0.8	25.0%
SATHOSA MOTORS	▲	269.0	240.0	12.1%
HUEJAY	▲	65.0	59.0	10.2%
SERENDIB LAND	▲	1339.0	1231.1	8.8%
KELANI CABLES	▲	70.4	65.0	8.3%

Global Equity Market

	27-Sep-13	20-Sep-13	% Change
DJ Islamic Market World	2,561	2,579	-0.71%
DJ Islamic MENA	1,359	1,362	-0.24%
DJ Islamic GCC	1,948	1,961	-0.67%
FTSE 100	6,513	6,596	-1.26%
DJ INDUSTRIAL AVE.	15,258	15,451	-1.25%
S & P 500	1,692	1,710	-1.07%
NIKKEI	14,456	14,742	-1.94%
HANGSENG	22,904	23,502	-2.54%
BSE SENSEX	19,732	20,264	-2.63%

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

SHARE	PROPORTION	DPS / ISSUE PRICE (RS.)	XC/XD/XR
Tess Agro PLC	1 for 3 (Voting)	Rs 1.50	To Be Notified
	1 for 6 (Non-Voting)	0.90	

XC/XD/XR falling due Next Week

SHARE	PROPORTION	DPS / ISSUE PRICE (RS.)	XC/XD/XR
J. L. MORISON SONS & JONES PLC		2.00	30-Sep-13
COLONIAL MOTORS PLC		3.00	30-Sep-13
INDUSTRIAL ASPHALTS PLC		2.00	30-Sep-13
THE COLOMBO FORT LAND & BUILD.		0.30	1-Oct-13

Foreign Exchange Rates (As at 27-Sep-13)

Currency	Buying (Rs.)	Selling (Rs.)
US Dollars	130.29	133.64
Sterling Pound	208.41	214.98
Euro	174.61	180.88
Yen	1.31	1.36
Indicative Rate (Rs.)		
Riyal (Saudi Arabia)	35.00	
Dirham (UAE)	36.00	
Rupee (India)	2.13	

Global Commodity Prices

	27-Sep-13	20-Sep-13	% Change
Gold 100 OZ (USD/T oz)	1,324	1,369	-3.32%
Oil (Brent Crude) (USD/Barrel)	109.21	108.32	0.82%

Comtrust-Adl Mudaraba Fund

DATE	SELLING PRICE (RS.)	BUYING PRICE (RS.)
27-Sep-13	10.37 (XD)	10.37 (XD)


Crescent-i-Fund

DATE	SELLING PRICE (RS.)	BUYING PRICE (RS.)
27-Sep-13	10.44	10.13

Crescent i Fund

Economic Focus

ADB Funding for infrastructure improvement

The Asian Development Bank (ADB) has approved a USD 75m loan to the Sri Lankan Government for its Southern Road Connectivity Project. The project is expected to facilitate a smoother flow of passengers and freight between the southern region and the commercial capital of Colombo. The ADB also stated that Sri Lanka will have to double their road capacity every 8 to 10 years in order to meet the increasing demand.

NDB and NDB Capital Holdings Bond Issue

NDB is planning to issue a USD denominated bond worth USD250m in the international markets. Fitch has assigned an expected B+ rating to the proposed bond issue. Meanwhile, NDB Capital Holdings is planning to enter into an agreement with US based Zephyr Management LP, with the aim of floating a private equity management company. According to the management, the ultimate objective of this arrangement is to create private equity funds to invest in Sri Lanka

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