

# Weekly Report

7th - 14th March 2014

## Market Highlights

The Colombo Stock Exchange started the week on a positive note, however continued to lose ground during the next four days of trading, which resulted in the benchmark All Share Price Index (ASPI) declining by 70 points (1.17%), also the more liquid S&P SL 20 Index declining by 38 points (1.17%). The ASPI index closed at 5,896 points for the week, while the S&P SL 20 Index declined by 3,207 points. The aggregated turnover for the week amounted to Rs. 2.10 Bn compared to Rs. 1.86 Bn recorded during the previous week.

Out of the White Listed stocks, United Motor Lanka topped the weekly turnover with a value of Rs. 469.32 Mn. 99% of the turnover value for the counter was attributable to an off-board transaction that took place on Tuesday as a block of 3.40 Mn shares changed hands at a consideration of Rs. 138.00 per share. Other notable contributors to weekly turnover were Dialog with a turnover figure of Rs. 30.00 Mn and Textured Jersey with a value of Rs. 21.16 Mn. Tess Agro was the most active counter during the week with 4.60 Mn shares changing hands between the price range of Rs. 1.10 and Rs. 1.30, before closing for the week at Rs. 1.10.

## Market Statistics

	14-Mar-14	7-Mar-14	% Change
ASPI	5,896	5,966	-1.17%
S & P SL 20	3,207	3,245	-1.17%
Weekly Turnover (Rs Mn)	2,105	1,861	13.08%
Foreign purchases( Rs Mn)	892	766	16.46%
Foreign Sales(Rs Mn)	706	724	-2.40%
Net Outflow/Inflow (Rs Mn)	186	42	340.21%
Market Cap (Rs Bn)	2,463	2,492	-1.17%
<b>Market Valuation</b>			
PER	15.70	15.79	-0.57%
PBV	1.93	1.96	-1.53%

Foreign investors held their bullish stance for the second consecutive week as foreign purchases of Rs. 892 Mn exceeded Foreign Sales of Rs. 706 Mn resulting in a net foreign inflow of Rs. 186 Mn. YTD outflow amounted to Rs. 3.80 Bn.

### White Listed Top 5 Losers (Week on Week)

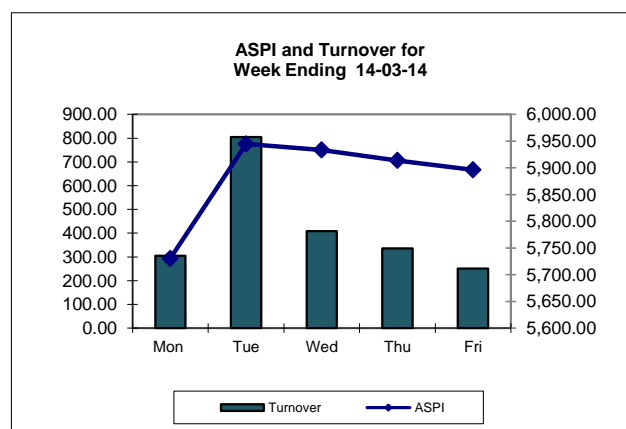
Counter		This week(Rs.)	Previous Week (Rs.)	%Δ Price
MORISONS	▼	250.0	315.0	-20.6%
HUEJAY	▼	60.2	69.9	-13.9%
UNION CHEMICALS	▼	404.1	456.0	-11.4%
ASIRI SURG	▼	12.4	13.9	-10.8%
MET.RES.HOL.	▼	18.1	19.9	-9.0%

### White Listed Top 5 Gainers (Week on Week)

Counter		This Week (Rs.)	Previous Week (Rs.)	%Δ Price
TESS AGRO	▲	1.3	1.1	18.2%
E B CREASY	▲	1.4	1.2	16.7%
CENTRAL INDUSTRIES	▲	62.0	56.0	10.7%
KAHAWATTE	▲	37.2	34.1	9.1%
HUNTERS	▲	270.0	248.0	8.9%

## Global Equity Market

	14-Mar-14	7-Mar-14	% Change
DJ Islamic Market World	2,726	2,789	-2.25%
DJ Islamic MENA	1,570	1,573	-0.22%
DJ Islamic GCC	2,295	2,295	-0.01%
FTSE 100	6,528	6,713	-2.76%
DJ INDUSTRIAL AVE.	16,066	16,453	-2.35%
S & P 500	1,841	1,878	-1.96%
NIKKEI	14,816	15,274	-3.00%
HANGSENG	21,539	22,293	-3.38%
BSE SENSEX	21,810	21,866	-0.26%



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

SHARE	PROPORTION	DPS / ISSUE PRICE (RS.)	XC/XD/XR
Lanka IOC PLC		0.50	18-Mar-14
Dipped Products PLC		2.50	21-Mar-14
Haycarb PLC		3.00	24-Mar-14
Asiri Surgical Hospital PLC		1.56	24-Mar-14

### XC/XD/XR falling due Next Week

SHARE	PROPORTION	DPS / ISSUE PRICE (RS.)	XC/XD/XR
Lanka IOC PLC		1.00	18-Mar-14
Dipped Products PLC		2.50	21-Mar-14

### Foreign Exchange Rates (As at 14-Mar-14)

	Buying (Rs.)	Selling (Rs.)
US Dollars	129.16	132.04
Sterling Pound	214.17	220.30
Euro	178.61	184.45
Yen	1.27	1.31
Indicative Rate (Rs.)		
Riyal (Saudi Arabia)		35.00
Dirham (UAE)		36.00
Rupee (India)		2.13

### Global Commodity Prices

	14-Mar-14	7-Mar-14	% Change
Gold 100 OZ (USD/T oz)	1,383	1,334	3.67%
Oil (Light Crude) (USD/Barrel)	98.88	104.36	-5.25%

### Comtrust-Adl Mudaraba Fund

DATE	SELLING PRICE (RS.)	BUYING PRICE (RS.)
14-Mar-14	10.41	10.41

MudarabahFund  
ComtrustAdl

### Crescent-i-Fund

DATE	SELLING PRICE (RS.)	BUYING PRICE (RS.)
14-Mar-14	10.96	10.63

Crescent i Fund

## Economic Focus

### The BOI approves investments worth USD 3.6 Bn in 2013

According to provisional information, Sri Lanka has approved investments projects worth USD 3.6 billion for the year 2013, which includes a sum of USD 1.3 billion from domestic investors. An official of the Board of Investments (BOI) commented that it is encouraging to see local investors actively coming up for investment agreements with the BOI. Majority of the approved investments are for projects in mix development, infrastructure, construction and tourism. BOI targets over USD 2 Bn worth of investment projects in 2014.

### Second coal power plant of Sri Lanka

The second coal power plant of Sri Lanka is to be set up in the Eastern Province of the country. Trincomalee Power Company Limited (TPCL) has already signed agreements with India's state run NTPC's consultancy wing for engineering consultancy services for the power project. TPCL is a joint venture established in 2011, between the Ceylon Electricity Board and India's state run NTPC. The total investment in the project is USD 512 million and would be equally contributed by the Ceylon Electricity Board (CEB) and the NTPC. The Power and Energy Ministry plans to complete the project in 2017.

### Sri Lanka Treasuries yields ease further

Sri Lanka's Treasuries yields edged lower at Wednesday's auction with the 3-Month yield was down 2 basis points to 6.69%, while 6-Month yield fell 3 basis points to 6.85%. The 12-month yield fell 1 basis point to 7.06%. The Debt Office accepted Rs 500 million in 3-month bills, Rs. 4.3 Bn in 6-month bills and Rs. 13.4 Bn in 12-Month bills.

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*Pioneer Sharia Compliant Margin Provider in Sri Lanka*

Talk to us:  
Nusair 0117394278

Write to us:  
info@adlcapital.com

Visit us:  
82-2/1, Baudhaloka Mw, Colombo 4.

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