

Weekly Report

25th April - 2nd May 2014

Market Highlights

The Colombo Stock Exchange witnessed a bullish market sentiment throughout the four day trading week driven by investor interest from all fronts including institutional, high net worth and retail investors. The All Share Price gained 81 (1.31%) points during the week to close on Friday at a record 3-month high of 6,428 points, while the S&P SL 20 Index also increased by 48 points (1.41%) to close at 3,436 points. The aggregated turnover for the week amounted to Rs. 3.54 Bn compared to Rs. 4.07 Bn recorded during the previous week.

Out of the White-Listed Stocks, keen investor interest was seen on Expolanka as over 28 Mn shares were traded for a value of Rs. 303.42 Mn. During the week, the counter traded between the price range of Rs. 9.40 and Rs. 10.80, before closing on Friday at Rs. 10.70, with a price appreciation of Rs. 1.20 from previous week's close. Expolanka also witnessed a crossing taking place on Friday as a block of 2 Mn shares of changed hands at Rs. 10.90 per share. Royal Ceramic and Chevron Lubricants also contributed to the weekly turnover with values of Rs. 180.78 Mn and Rs. 135.12 Mn respectively.

White Listed Top 5 Losers (Week on Week)

Counter		This week(Rs.)	Previous Week (Rs.)	%Δ Price
MORISONS	▼	224.10	286.80	-21.9%
MORISONS (X)	▼	180.10	210.00	-14.2%
LANKA ASHOK	▼	1310.00	1500.00	-12.7%
PCH HOLDINGS	▼	0.80	0.90	-11.1%
GESTETNER	▼	122.00	135.00	-9.6%

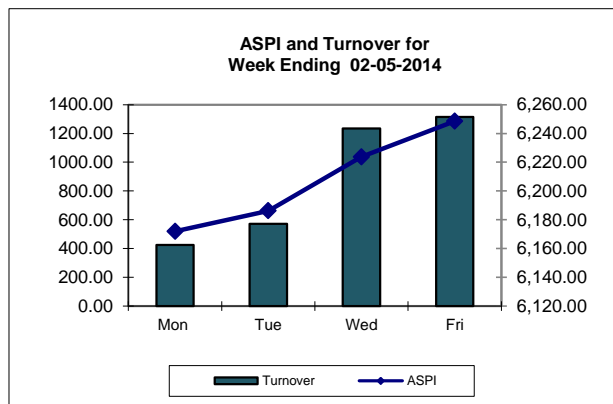
Market Statistics

	2-May-14	25-Apr-14	% Change
ASPI	6,248	6,168	1.31%
S & P SL 20	3,436	3,388	1.41%
Weekly Turnover (Rs Mn)	3,543	4,069	-12.93%
Foreign purchases(Rs Mn)	722	1,274	-43.36%
Foreign Sales(Rs Mn)	893	478	86.89%
Net Outflow/Inflow (Rs Mn)	(172)	796	
Market Cap (Rs Bn)	2,617	2,583	1.31%
Market Valuation			
PER	16.68	16.47	1.28%
PBV	2.05	2.02	1.49%

During the week, Foreign Sales amounted to Rs. 893 Mn compared to Foreign Purchases of Rs 722 Mn. This resulted in a net foreign outflow of Rs. 172 Mn for the week.

White Listed Top 5 Gainers (Week on Week)

Counter		This Week (Rs.)	Previous Week (Rs.)	%Δ Price
PC HOUSE	▲	0.40	0.30	33.3%
OFFICE EQUIPMENT	▲	2112.50	1700.00	24.3%
LAXAPANA	▲	4.50	3.80	18.4%
EXPOLANKA	▲	10.70	9.50	12.6%
SIERRA CABLES	▲	1.80	1.60	12.5%



Global Equity Market

	2-May-14	25-Apr-14	% Change
DJ Islamic Market World	2,804	2,773	1.09%
DJ Islamic MENA	1,718	1,707	0.67%
DJ Islamic GCC	2,416	2,432	-0.67%
FTSE 100	6,822	6,686	2.04%
DJ INDUSTRIAL AVE.	16,513	16,361	0.93%
S & P 500	1,881	1,863	0.95%
NIKKEI	14,458	14,430	0.19%
HANGSENG	22,261	22,224	0.17%
BSE SENSEX	22,404	22,709	-1.34%

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

SHARE	PROPORTION	DPS / ISSUE PRICE (RS.)	XC/XD/XR
Harischandra Mills PLC		30.00	23-May-14

XC/XD/XR falling due Next Week

SHARE	PROPORTION	DPS / ISSUE PRICE (RS.)	XC/XD/XR
There are no XC/XD/XR of White-Listed Shares falling due next week			

Foreign Exchange Rates (As at 2-May-14)

	Buying (Rs.)	Selling (Rs.)
US Dollars	129.17	132.05
Sterling Pound	217.39	223.60
Euro	178.02	183.84
Yen	1.26	1.30
Indicative Rate (Rs.)		
Riyal (Saudi Arabia)		35.00
Dirham (UAE)		36.00
Rupee (India)		2.17

Global Commodity Prices

	2-May-14	25-Apr-14	% Change
Gold 100 OZ (USD/T oz)	1,306	1,306	-0.05%
Oil (Light Crude) (USD/Barrel)	99.79	100.65	-0.85%

Comtrust-Adl Mudaraba Fund

DATE	SELLING PRICE (RS.)	BUYING PRICE (RS.)
2-May-14	10.7941	10.7941

MudarabahFund
ComtrustAdl

Crescent-i-Fund

DATE	SELLING PRICE (RS.)	BUYING PRICE (RS.)
2-May-14	11.57	11.23

Crescent i Fund

Economic Focus

Sri Lanka's foreign reserves US\$8.3bn in February

According to the Central Bank, during the first two months of the year Sri Lanka recorded a balance of payment surplus of USD 805.7 Mn as the country's foreign reserves rose to USD 8.3 Bn in February 2014. When measured in months of imports, these foreign reserves were equal to 5.5 months of imports by end of February. The central bank data also showed in the first two months of the year, Sri Lanka's trade deficit has shrunk by 12.5% to USD 1,259.6 Mn. The worker remittance rose by 8.8% to USD 1,057 Mn, while tourism earnings has increased by 37.9% to USD 416.8 Mn. However, there were USD 26.6 Mn of outflows from the stock market. (www.lbo.lk)

ESNA Power adds to the National Grid

ESNA Power recently commenced the operations of its 5th small hydro power plant in Haldummulla, with an installed capacity of 3.8 MW. The Company has expanded its operations over the years and currently adds 10 MW to the national Grid. ESNA Power also has few power projects with an aggregate estimated capacity of 10 MW in the pipeline, some of which will be completed during the coming 12 months period. The Company intends to go for an IPO in 2015. (www.lbo.lk)

Bahrain to invest in Sri Lanka

Sri Lanka seeks investments in the hospitality sector by Bahrain to further accelerate the growth in the sector to welcome a total of 2.5 million tourists by 2016. A Memorandum of Understanding was recently signed by the two countries and it was disclosed that the Government is committed to undertake development projects particularly in the war free northern and eastern regions of the country. Prospects in the agriculture, trading and construction sectors were also discussed and many opportunities will emerge in the future due to free trade agreements between the two countries, existence of similar tax regimes and the elimination of the double taxation policies between Sri Lanka and Bahrain. (www.dailyft.lk)

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

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