

# Weekly Report

14th - 21st March 2014

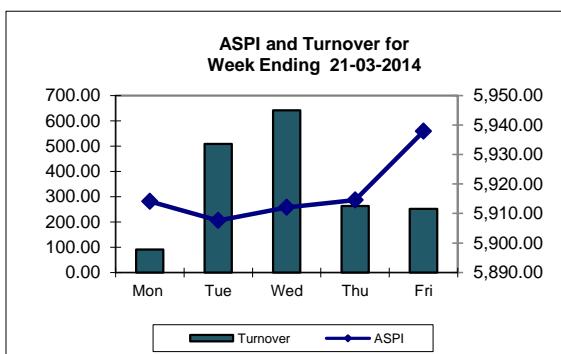
## Market Highlights

The Colombo Bourse witnessed lackluster activity during the week ended 21st March 2014 with investors maintaining a cautious outlook. However, investor interest on selected large-cap stocks on the diversified sector enabled the indices to close the week on the green terrain as the All Share Price Index (ASPI) gained 42 (0.71%) points to close at 5,938 points, while the S&P SL 20 Index was up 39 (1.21%) points to close at 3,246 points. Total Turnover for the week amounted to Rs. 1.76 Mn, while a near 5 year-low daily turnover of Rs. 91 Mn was registered on Monday.

Out of the White Listed stocks, Dialog topped the weekly turnover with a value of Rs. 45.84 Mn. The counter was also the most traded stock during the week with over 5.09 Mn shares changing hands between the price range of Rs. 9.20 and Rs. 9.00, before closing the week at Rs. 9.10, displaying a price appreciation of Rs. 0.10 from previous week. Tokyo Cement and Bairaha Farms also made notable contributions to weekly turnover with values of Rs. 42.40 Mn and Rs. 30.15 Mn respectively.

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

Counter		This week(Rs.)	Previous Week (Rs.)	%Δ Price
HUEJAY	▼	54.2	69.9	-22.5%
MORISONS	▼	278.0	315.0	-11.7%
ACL PLASTICS	▼	82.0	92.5	-11.4%
PCH HOLDINGS	▼	0.8	0.9	-11.1%
OFFICE EQUIPMENT	▼	1990.0	2200.0	-9.5%



## Market Statistics

	21-Mar-14	14-Mar-14	% Change
ASPI	5,938	5,896	0.71%
S & P SL 20	3,246	3,207	1.21%
Weekly Turnover (Rs Mn)	1,756	2,105	-16.59%
Foreign purchases( Rs Mn)	628	892	-29.62%
Foreign Sales(Rs Mn)	919	706	30.13%
Net Outflow/Inflow (Rs Mn)	(291)	186	
Market Cap (Rs Bn)	2,480	2,462	0.71%
<b>Market Valuation</b>			
PER	15.82	15.70	0.76%
PBV	1.94	1.93	0.52%

Foreign Sales for the week amounted to Rs 919 Mn, which outpaced the Foreign Purchases of Rs 628 Mn, resulting in a net foreign inflow of Rs 291 Mn. As at end of the week, the total net outflow for the year 2014 amounted to Rs. 3.8 Bn.

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

Counter		This Week (Rs.)	Previous Week (Rs.)	%Δ Price
LANKA CERAMIC	▲	102.7	93.1	10.3%
TESS AGRO	▲	1.2	1.1	9.1%
KAHAWATTE	▲	37.0	34.1	8.5%
AMANA TAKAFUL	▲	1.4	1.3	7.7%
WATAWALA	▲	10.2	9.5	7.4%

## Global Equity Market

	21-Mar-14	14-Mar-14	% Change
DJ Islamic Market World	2,748	2,726	0.80%
DJ Islamic MENA	1,605	1,570	2.26%
DJ Islamic GCC	2,320	2,295	1.10%
FTSE 100	6,557	6,528	0.45%
DJ INDUSTRIAL AVE.	16,303	16,066	1.48%
S & P 500	1,867	1,841	1.38%
NIKKEI	14,224	14,328	-0.72%
HANGSENG	21,696	21,539	0.73%
BSE SENSEX	21,754	21,810	-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
Chemanex PLC		0.50	25-Mar-14

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

SHARE	PROPORTION	DPS / ISSUE PRICE (RS.)	XC/XD/XR
Asiri Surgical Hospital PLC		1.56	24-Mar-14
Chemanex PLC		0.50	25-Mar-14

**Foreign Exchange Rates (As at 21-Mar-14)**

	Buying (Rs.)	Selling (Rs.)
US Dollars	129.16	132.04
Sterling Pound	212.63	218.71
Euro	177.03	182.82
Yen	1.26	1.30
<b>Indicative Rate (Rs.)</b>		
Riyal (Saudi Arabia)	35.00	
Dirham (UAE)	36.00	
Rupee (India)	2.13	

**Global Commodity Prices**

	21-Mar-14	14-Mar-14	% Change
Gold 100 OZ (USD/T oz)	1,328	1,383	-3.95%
Oil (Light Crude) (USD/Barrel)	99.21	98.88	0.33%

**Comtrust-Adl Mudaraba Fund**

DATE	SELLING PRICE (RS.)	BUYING PRICE (RS.)
21-Mar-14	10.42	10.42


**Crescent-i-Fund**

DATE	SELLING PRICE (RS.)	BUYING PRICE (RS.)
21-Mar-14	10.89	10.57

**Crescent i Fund**
**Economic Focus**
**LOLC divests leisure business to Browns Investments**

LOLC divested its stake in LOLC Leisure to its subsidiary, Browns Investments PLC for a consideration of Rs 2.8 Bn. LOLC Leisure is the controlling shareholder of Palm Garden Hotels PLC, Eden Hotel Lanka PLC, Dickwella Resorts Limited, Tropical Villas Limited and Riverina Resorts Limited. Browns Investments, which already owned 30% of stake now fully owns LOLC Leisure and is one of the largest players in the hospitality industry of the country possessing nearly 1,000 rooms.

**Central Bank to hold policy rates steady**

According to the Central Bank, Sri Lanka will maintain a policy rate corridor at 6.5% to 8.0% amidst benign credit growth and inflation. The Central Bank announced credit to government had expanded by Rs. 68.3 Bn in January 2014 but the proceeds of a sovereign bond sold in January is expected to have reduced credit to the state in February. Credit to private sector has also grown 5.2 % in the year to January 2014, from 7.5% in December 2013 mostly due to falling gold-backed loans and repayments of short-term advances by companies


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