

Weekly Report

21st - 28th March 2014

Market Highlights

The Colombo Stock Exchange closed the week on a positive note despite heavy foreign outflow witnessed during the latter part of the week. The All Share Price Index (ASPI) gained 34 points (0.58%) over the week to close at 5,972 points, while the S&P SL 20 Index was also up by 33 points (1.01%) to end the week at 3,279 points. The aggregated turnover for the week amounted to Rs. 6.29 Bn mainly boosted by foreign activity witnessed on large-cap indexes throughout the week.

Out of the White Listed stocks, Expolanka topped the weekly turnover with a value of Rs. 50.86 Mn. The counter was also the most traded stock during the week with over 5.75 Mn shares changing hands between the price range of Rs. 8.60 and Rs. 9.10, before closing the week at Rs. 8.90, displaying a price appreciation of Rs. 0.10 from previous week. Tokyo Cement - Voting and Lanka Tiles also made notable contributions to weekly turnover with values of Rs. 49.17 Mn and Rs. 41.42 Mn respectively.

Market Statistics

	28-Mar-14	21-Mar-14	% Change
ASPI	5,972	5,938	0.58%
S & P SL 20	3,279	3,246	1.01%
Weekly Turnover (Rs Mn)	6,290	1,756	258.32%
Foreign purchases(Rs Mn)	826	628	31.56%
Foreign Sales(Rs Mn)	3,621	919	294.00%
Net Outflow/Inflow (Rs Mn)	(2,795)	(291)	
Market Cap (Rs Bn)	2,495	2,481	0.59%
Market Valuation			
PER	15.91	15.82	0.57%
PBV	1.95	1.94	0.52%

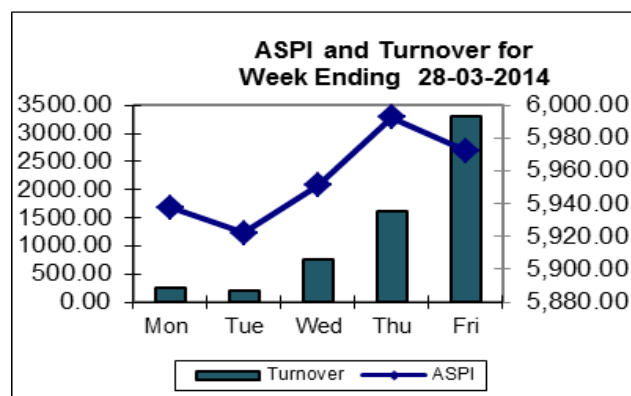
During the week, Foreign Sales amounted to Rs. 3,621 Mn compared to Foreign Purchases of Rs 826 Mn. This resulted in a net foreign outflow of Rs. 2.79 Bn for the week. A large outflow of Rs. 2.7 Bn took place on Friday as a foreign fund divested its stake in a large blue chip counter.

White Listed Top 5 Losers (Week on Week)

Counter		This week(Rs.)	Previous Week (Rs.)	%Δ Price
ASIRI SURG	▼	11.8	14.0	-15.7%
OFFICE EQUIPMENT	▼	1700.0	1990.0	-14.6%
MORISONS	▼	253.1	278.0	-9.0%
PIRAMAL GLASS	▼	3.4	3.7	-8.1%
SWISSTEK	▼	19.3	20.8	-7.2%

White Listed Top 5 Gainers (Week on Week)

Counter		This Week (Rs.)	Previous Week (Rs.)	%Δ Price
SERENDIB LAND	▲	999.0	873.0	14.4%
CHEMANEX	▲	81.9	72.6	12.8%
SERENDIB ENG GROUP	▲	99.0	89.4	10.7%
UNION CHEMICALS	▲	485.5	456.0	6.5%
OFFICE EQUIPMENT	▲	54.0	51.0	5.9%



Global Equity Market

	28-Mar-14	21-Mar-14	% Change
DJ Islamic Market World	2,761	2,748	0.49%
DJ Islamic MENA	1,626	1,605	1.32%
DJ Islamic GCC	2,328	2,320	0.35%
FTSE 100	6,616	6,557	0.89%
DJ INDUSTRIAL AVE.	16,323	16,303	0.12%
S & P 500	1,867	1,867	0.00%
NIKKEI	14,623	14,224	2.80%
HANGSENG	22,066	21,696	1.70%
BSE SENSEX	22,339	21,754	2.69%

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

SHARE	PROPORTION	DPS / ISSUE PRICE (RS.)	XC/XD/XR
No announcements by White-Listed companies during the week			

XC/XD/XR falling due Next Week

SHARE	PROPORTION	DPS / ISSUE PRICE (RS.)	XC/XD/XR
Talawakelle Tea Estates PLC		3.00	1-Apr-14

Foreign Exchange Rates (As at 28-Mar-14)

	Buying (Rs.)	Selling (Rs.)
US Dollars	129.29	132.17
Sterling Pound	214.34	220.47
Euro	176.78	182.56
Yen	1.25	1.29
Indicative Rate (Rs.)		
Riyal (Saudi Arabia)		35.00
Dirham (UAE)		36.00
Rupee (India)		2.17

Global Commodity Prices

	28-Mar-14	21-Mar-14	% Change
Gold 100 OZ (USD/T oz)	1,297	1,383	-6.25%
Oil (Light Crude) (USD/Barrel)	101.41	98.88	2.56%

Comtrust-Adl Mudaraba Fund

DATE	SELLING PRICE (RS.)	BUYING PRICE (RS.)
28-Mar-14	10.44	10.44

MudarabahFund
ComtrustAdl

Crescent-i-Fund

DATE	SELLING PRICE (RS.)	BUYING PRICE (RS.)
28-Mar-14	11.01	10.70

Crescent i Fund

Economic Focus

Sri Lanka Telecom to set up South Asia's first submarine cable Depot in Hambantota

Sri Lanka Telecom (SLT) stated that it has plans to form a venture with Indian Ocean Cables Limited (IOCPL) to set up an undersea cable maintenance base in Magampura Mahinda Rajapaksha Port at Hambantota. This will accommodate the only Submarine Cable Depot in the South East Asia and is expected to bring in substantial volumes of foreign currency to the country. SLT has also started the construction of the cable landing station in Matara for the SEA-ME-WE 5 (South East Asia, Middle East and Western Europe Cable 5) that will help to address the rising Information and Communication (ICT) requirements of the country for the next 25 years.

Best Western International forays into Sri Lanka's tourism industry

Best Western International, a US based firm, in partnership with Sri Lanka's Elyon Hotels is to inaugurate a 60-room hotel property branded as Best Western Elyon Colombo Hotel. Furthermore, Elyon Hotels would identify opportunities across the country for mid-scale and up-scale hotels throughout the country on behalf of Best Western International. Primary plan for the coming 3 years will be to put up 4 hotels with approximately 400 rooms being developed and increase it up to 700 rooms within 5 years. The Company also revealed that the economic recovery of the country subsequent to the end of war has been encouraging and that the tourism industry holds much potential to be realised.



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