

Weekly Report

28th March - 4th April 2014

Market Highlights

The All Share Price Index (ASPI) of the Colombo Stock Exchange passed the psychological 6000 mark and total weekly turnover reached a record high since June 2012. The ASPI gained 82 points (1.38%) to close at 6,055 points, while S&P SL 20 closed 44 points (1.32%) higher at 3,323 points. The total turnover for the week surged to Rs. 10.36 Bn on the back of a partial sell-down of a high-capped blue-chip counter by a foreign institutional investor. This transaction, which took place in the form of 6 off-board transactions on 7.73 Mn shares was accountable to 72% of the week's turnover.

Out of the White Listed stocks, Bairaha Farms made the highest contribution to weekly turnover with a value of Rs. 192.83 Mn. The counter witnessed a crossing taking place on Wednesday as 350,000 shares changed hands at a consideration of Rs. 148.00 per share. Lanka IOC and Chevron Lubricants also made notable contributions to the weekly turnover with figures of Rs. 84.42 Mn and Rs. 81.29 Mn respectively. PC House was the most active counter during the week with more than 19 Mn shares changing hands between the price range of Rs. 0.20 and Rs. 0.40, before closing the week at Rs. 0.30.

White Listed Top 5 Losers (Week on Week)

| Counter | | This week(Rs.) | Previous Week (Rs.) | %Δ Price |
|-----------------|---|----------------|---------------------|----------|
| CEYLON PRINTERS | ▼ | 1005.0 | 1400.0 | -28.2% |
| PC HOUSE | ▼ | 0.3 | 0.4 | -25.0% |
| HUEJAY | ▼ | 46.1 | 55.0 | -16.2% |
| TALAWAKELLE | ▼ | 26.2 | 30.4 | -13.8% |
| PCH HOLDINGS | ▼ | 0.7 | 0.8 | -12.5% |

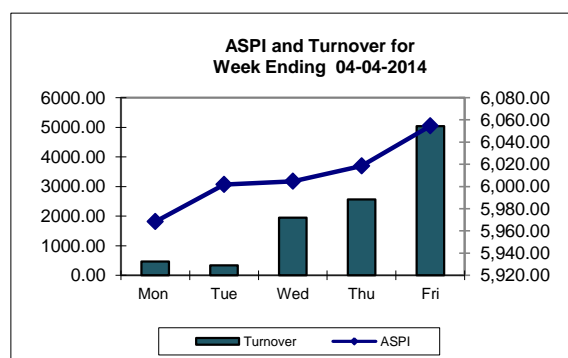
Market Statistics

| | 4-Apr-14 | 28-Mar-14 | % Change |
|----------------------------|----------|-----------|----------|
| ASPI | 6,055 | 5,972 | 1.38% |
| S & P SL 20 | 3,323 | 3,279 | 1.36% |
| Weekly Turnover (Rs Mn) | 10,362 | 6,290 | 64.73% |
| Foreign purchases(Rs Mn) | 3,880 | 826 | 369.84% |
| Foreign Sales(Rs Mn) | 6,575 | 3,621 | 81.55% |
| Net Outflow/Inflow (Rs Mn) | (2,694) | (2,795) | |
| Market Cap (Rs Bn) | 2,534 | 2,495 | 1.55% |
| Market Valuation | | | |
| PER | 16.16 | 15.91 | 1.57% |
| PBV | 1.98 | 1.95 | 1.54% |

Foreign activity also rebounded during the week, however the sell-down by a foreign institutional investor resulted in a net outflow of Rs. 2.69 Bn for the week. The Foreign Purchases amounted to Rs. 3.88 Bn, while Foreign Sales amounted to Rs. 6.57 Bn.

White Listed Top 5 Gainers (Week on Week)

| Counter | | This Week (Rs.) | Previous Week (Rs.) | %Δ Price |
|--------------|---|-----------------|---------------------|----------|
| ODEL | ▲ | 21.5 | 19.7 | 9.1% |
| TESS AGRO | ▲ | 1.3 | 1.2 | 8.3% |
| COLOMBO LAND | ▲ | 37.8 | 35.5 | 6.5% |
| LANKA CEMENT | ▲ | 6.4 | 6.1 | 4.9% |
| SLT | ▲ | 49.1 | 46.8 | 4.9% |



Global Equity Market

| | 4-Apr-14 | 28-Mar-14 | % Change |
|-------------------------|----------|-----------|----------|
| DJ Islamic Market World | 2,770 | 2,761 | 0.29% |
| DJ Islamic MENA | 1,662 | 1,626 | 2.20% |
| DJ Islamic GCC | 2,360 | 2,328 | 1.37% |
| FTSE 100 | 6,696 | 6,616 | 1.21% |
| DJ INDUSTRIAL AVE. | 16,413 | 16,323 | 0.55% |
| S & P 500 | 1,865 | 1,867 | -0.08% |
| NIKKEI | 14,858 | 14,623 | 1.61% |
| HANGSENG | 22,376 | 22,066 | 1.41% |
| BSE SENSEX | 22,403 | 22,339 | 0.28% |

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 |
|-----------------------|------------|-------------------------|-----------|
| Sri Lanka Telecom PLC | | 0.85 | 10-Apr-14 |

Foreign Exchange Rates (As at 4-Apr-14)

| | Buying (Rs.) | Selling (Rs.) |
|-----------------------|--------------|---------------|
| US Dollars | 129.29 | 131.97 |
| Sterling Pound | 213.93 | 219.36 |
| Euro | 176.59 | 181.51 |
| Yen | 1.24 | 1.27 |
| Indicative Rate (Rs.) | | |
| Riyal (Saudi Arabia) | | 35.00 |
| Dirham (UAE) | | 36.00 |
| Rupee (India) | | 2.17 |

Global Commodity Prices

| | 4-Apr-14 | 28-Mar-14 | % Change |
|--------------------------------|----------|-----------|----------|
| Gold 100 OZ (USD/T oz) | 1,303 | 1,297 | 0.51% |
| Oil (Light Crude) (USD/Barrel) | 100.85 | 101.41 | -0.55% |

Comtrust-Adl Mudaraba Fund

| DATE | SELLING PRICE (RS.) | BUYING PRICE (RS.) |
|----------|---------------------|--------------------|
| 4-Apr-14 | 10.72 | 10.72 |

MudarabahFund
ComtrustAdl

Crescent-i-Fund

| DATE | SELLING PRICE (RS.) | BUYING PRICE (RS.) |
|----------|---------------------|--------------------|
| 4-Apr-14 | 11.02 | 10.70 |

Crescent i Fund

Economic Focus

Sri Lanka to issue another sovereign bond worth USD 500 Mn

Sri Lanka is planning to raise USD 500 Mn through a sovereign bond issue. In January, the country raised USD 1 Bn and the same banks that arranged the issue i.e., Citi, HSBC and Standard Chartered will be promoting this issue. The 5-year tenure January bond issued at a 6% yield is currently trading at 4.8%, according to Bloomberg data. In the 2014 budget Sri Lanka stated that it is planning to raise up to USD 1.5bn in international markets.

Unemployment rate drops to 4.1%

According to the Department of Census and Statistics, unemployment rate in Sri Lanka has dropped to 4.1% in the fourth quarter of 2013. The overall unemployment rate reported for males was 2.8% and for females at 6.4%. The statistics also showed that the unemployment among females is higher than males in all age categories. The estimated economically active population of the country in the third quarter of 2013 was 8.7 Mn. Total number of employed population of the country in the third quarter of 2013 was 8.3 Mn of which 44.2% was engaged in the Service sector, 25.2% in the Industries sector, while 30.6% were employed in the Agriculture sector.



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