

Weekly Report

28th February - 7th March 2014



Market Highlights

The Colombo Stock Exchange recorded gains for the week, despite investors being on a cautious footing and turnover values remaining thin throughout the week. The All Share Price Index was increased by 26 points (0.43%) to close at 5,966 points, while the S&P SL 20 Index also gained 21 points (0.66%) to close at 3,245 points. The total turnover for the week amounted to Rs. 1.86 Bn, a decline of 16% compared to previous week's turnover.

Out of the White Listed stocks, Bairaha Farms made the highest contribution to weekly turnover with a value of Rs. 70.14 Mn. It was followed by Amana Bank as an off-board transaction took place on Tuesday with approximately 10.5 Mn shares changing hands at a consideration of Rs. 6.00 per share. The total weekly turnover of Amana Bank amounted to Rs. 64.60 Mn as over 10.8 Mn were traded during the week between the price range of Rs. 5.50 and Rs. 6.00, before the counter closed on Friday at Rs. 5.50. Dialog also made notable contribution to the weekly turnover with a value of Rs. 45.67 Mn.

White Listed Top 5 Losers (Week on Week)

Counter		This week(Rs.)	Previous Week (Rs.)	%Δ Price
TEA SMALLHOLDER	▼	33.0	36.0	-8.3%
PANASIAN POWER	▼	2.2	2.4	-8.3%
PIRAMAL GLASS	▼	3.6	3.9	-7.7%
MORISONS	▼	250.0	269.9	-7.4%
CEYLON LEATHER	▼	59.0	63.5	-7.1%

Market Statistics

	7-Mar-14	28-Feb-14	% Change
ASPI	5,966	5,940	0.43%
S & P SL 20	3,245	3,224	0.66%
Weekly Turnover (Rs Mn)	1,861	2,225	-16.33%
Foreign purchases(Rs Mn)	777	588	32.00%
Foreign Sales(Rs Mn)	725	748	-3.06%
Net Outflow/Inflow (Rs Mn)	52	(160)	
Market Cap (Rs Bn)	2,492	2,481	0.44%
Market Valuation			
PER	15.79	15.75	0.25%
PBV	1.96	1.96	0.00%

Foreign Investors were seen to be bullish during the latter part of the week, resulting in a net inflow of Rs. 52 Mn as foreign purchases of Rs. 777 Mn outpaced foreign sales of Rs. 725 Mn. As at the weekly closure, the year to date net foreign outflow stood at Rs 4 Bn.

White Listed Top 5 Gainers (Week on Week)

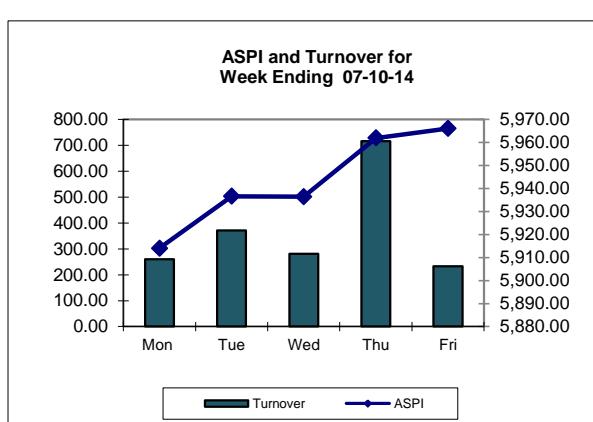
Counter		This Week (Rs.)	Previous Week (Rs.)	%Δ Price
GESTETNER	▲	144.9	122.0	18.8%
E B CREASY	▲	995.0	895.0	11.2%
ACL PLASTICS	▲	90.0	81.2	10.8%
CONVENIENCE FOOD	▲	220	203.1	8.3%
PRINTCARE PLC	▲	32.0	30.0	6.7%

Global Equity Market

	7-Mar-14	28-Feb-14	% Change
DJ Islamic Market World	2,789	2,728	2.23%
DJ Islamic MENA	1,573	1,580	-0.46%
DJ Islamic GCC	2,295	2,246	2.19%
FTSE 100	6,713	6,810	-1.42%
DJ INDUSTRIAL AVE.	16,453	16,258	1.20%
S & P 500	1,878	1,854	1.28%
NIKKEI	15,134	14,841	1.97%
HANGSENG	22,293	22,873	-2.53%
BSE SENSEX	21,866	21,106	3.60%

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

SHARE	PROPORTION	DPS / ISSUE PRICE (RS.)	XC/XD/XR
Namunukula Plantations PLC		1.50	14-Mar-14
Kegalle Plantations PLC		1.50	14-Mar-14



XC/XD/XR falling due Next Week

SHARE	PROPORTION	DPS / ISSUE PRICE (RS.)	XC/XD/XR
Namunukula Plantations PLC		1.50	14-Mar-14
Kegalle Plantations PLC		1.50	14-Mar-14

Foreign Exchange Rates (As at 7-Mar-14)

	Buying (Rs.)	Selling (Rs.)
US Dollars	129.16	132.04
Sterling Pound	215.43	221.60
Euro	178.00	183.32
Yen	1.25	1.29
Indicative Rate (Rs.)		
Riyal (Saudi Arabia)	35.00	
Dirham (UAE)	36.00	
Rupee (India)	2.14	

Global Commodity Prices

	7-Mar-14	28-Feb-14	% Change
Gold 100 OZ (USD/T oz)	1,334	1,348	-1.05%
Oil (Light Crude) (USD/Barrel)	102.37	104.36	-1.91%

Comtrust-Adl Mudaraba Fund

DATE	SELLING PRICE (RS.)	BUYING PRICE (RS.)
7-Mar-14	10.39	10.39


Crescent-i-Fund

DATE	SELLING PRICE (RS.)	BUYING PRICE (RS.)
7-Mar-14	10.99	10.66

Crescent i Fund

Economic Focus

Alumex IPO oversubscribed

The Initial Public Offering (IPO) of Alumex Limited to raise a sum of Rs 853 Mn was oversubscribed within hours of opening on Thursday. Alumex is a fully integrated manufacturer of aluminium extrusions in Sri Lanka since 1986. The Company offered 17.85 Mn shares to raise Rs 250 Mn while existing shareholders offered to sale further 42 Mn shares. The sale will allow the firm to qualify for lower corporate income taxes given to companies listing on the stock exchange before March 2014. (www.lbo.lk)

Sri Lanka listed company profits up 6% in December quarter

The aggregate profits of listed companies of the Colombo Stock Exchange (CSE) grew by 5.9% YoY to Rs 51 Bn in the quarter ended December 2013, according to a research report released by Capital Alliance Research. In the calendar year 2013, aggregate profits of listed companies in Sri Lanka dropped 13% to Rs. 170 Bn compared to 2012. Bank, finance and insurance sector contributed for notable 34% of the total profits reported for the period though bank profits were down 16% YoY on loan losses. Beverage, food and tobacco sector earnings grew by 19% while profits of diversified conglomerates dropped by 4% during the period. (www.lbo.lk)


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