

Weekly Report

9th - 16th May 2014

Market Highlights

The Colombo Stock Exchange witnessed a mid-week profit taking during the three day trading week, before recovering on Friday to close on a 11-month high with the broad market All Share Price Index (ASPI) gaining 30 points (0.48%) to close at 6,315 points. The S&P SL 20 Index also gained 22 (0.63%) points to close the week at 3,479 points. Total turnover for the 3-day trading week amounted to Rs.3.24 Bn compared to the previous week's total of Rs.11.63 Bn.

Out of the White Listed stocks, Nestle topped the weekly turnover with a value of Rs. 171.70 Mn. Approximately 99% of the counter's weekly turnover came in the form of a crossing that took place on Friday as a block of 86,000 Nestle shares changed hands at a consideration of Rs. 1,990 per share. Positive investor sentiment on Chevron and Expolanka continued for yet another week as the above counters recorded weekly values of Rs. 117.78 Mn and Rs. 74.21 Mn respectively.

Foreigners were net buyers during the week as Foreign Purchases amounted to Rs. 1.84 Bn compared to Foreign Sales of Rs.671 Mn. This helped to reverse the year-to-date net foreign outflow to an inflow of Rs. 681.5 Mn.

Market Statistics

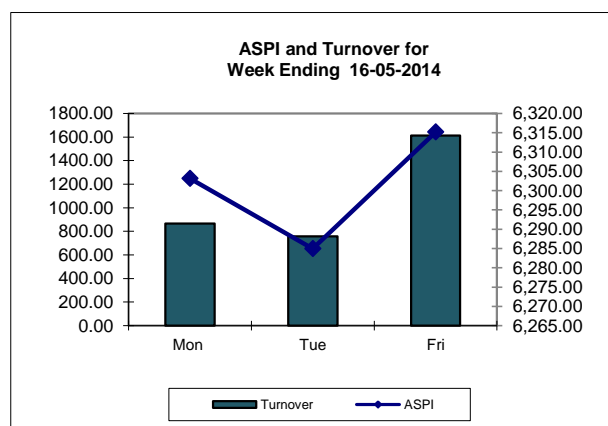
	16-May-14	9-May-14	% Change
ASPI	6,315	6,285	0.48%
S & P SL 20	3,479	3,457	0.63%
Weekly Turnover (Rs Mn)	3,238	11,630	-72.16%
Foreign purchases(Rs Mn)	1,844	7,995	-76.94%
Foreign Sales(Rs Mn)	671	1,109	-39.46%
Net Outflow/Inflow (Rs Mn)	1,172	6,886	
Market Cap (Rs Bn)	2,645	2,632	0.50%
Market Valuation			
PER	16.86	16.78	0.48%
PBV	2.07	2.06	0.49%

White Listed Top 5 Losers (Week on Week)

Counter		This week(Rs.)	Previous Week (Rs.)	%Δ Price
PC HOUSE	▼	0.30	0.40	-25.0%
SERENDIB LAND	▼	900.20	999.00	-9.9%
HUNTERS	▼	120.00	129.90	-7.6%
LANKA CERAMIC	▼	101.00	109.10	-7.4%
AGSTAR FERTILIZER	▼	4.40	4.70	-6.4%

White Listed Top 5 Gainers (Week on Week)

Counter		This Week (Rs.)	Previous Week (Rs.)	%Δ Price
SIERRA	▲	2.20	1.80	22.2%
LAKE HOUSE PRINT.	▲	112.50	99.10	13.5%
PCH HOLDINGS	▲	1.00	0.90	11.1%
VIDULLANKA	▲	4.10	3.70	10.8%
TESS AGRO (X)	▲	1.30	1.20	8.3%



Global Equity Market

	16-May-14	9-May-14	% Change
DJ Islamic Market World	2,804	2,793	0.40%
DJ Islamic MENA	1,728	1,705	1.34%
DJ Islamic GCC	2,426	2,412	0.57%
FTSE 100	6,856	6,815	0.61%
DJ INDUSTRIAL AVE.	16,479	16,583	-0.63%
S & P 500	1,878	1,878	0.00%
NIKKEI	14,097	14,199	-0.72%
HANGSENG	22,713	22,343	1.66%
BSE SENSEX	24,122	22,995	4.90%

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

SHARE	PROPORTION	DPS / ISSUE PRICE (RS.)	XC/XD/XR
Haycarb PLC		3.00	26-Jun-14
Alumex Ltd		0.25	30-Jun-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 Stocks falling due next week			

Foreign Exchange Rates (As at 16-May-14)

	Buying (Rs.)	Selling (Rs.)
US Dollars	128.90	131.77
Sterling Pound	216.20	222.40
Euro	175.64	181.40
Yen	1.26	1.30
Indicative Rate (Rs.)		
Riyal (Saudi Arabia)	36.00	
Dirham (UAE)	36.00	
Rupee (India)	2.22	

Global Commodity Prices

	16-May-14	9-May-14	% Change
Gold 100 OZ (USD/T oz)	1,301	1,288	1.07%
Oil (Light Crude) (USD/Barrel)	102.58	100.11	2.47%

Comtrust-Adl Mudaraba Fund

DATE	SELLING PRICE (RS.)	BUYING PRICE (RS.)
13-May-14	10.5471	10.5471

MudarabahFund
ComtrustAdl

Crescent-i-Fund

DATE	SELLING PRICE (RS.)	BUYING PRICE (RS.)
13-May-14	11.61	11.29

Crescent i Fund

Economic Focus

Primary dealers invited to trade

The Colombo Stock Exchange (CSE) has invited primary dealers and debt market specialists to register as trading members of the CSE for debt securities. This introduction is pursuant to the policy initiatives taken by the joint Securities and Exchange Commission (SEC) and CSE Committee on 'Development of the Corporate Bond Market' and is one of the goals within the SEC's 10 point plan for developing the capital market.

The CSE has taken a series of aggressive measures to promote the corporate debt market and provide companies an opportunity to raise debt capital, while providing investors with an opportunity for diversification by investing in fixed income instruments

Sri Lanka to change GDP compilation method

The Gross Domestic Product (GDP) compilation method of the country will be upgraded from next year in order to reflect the international standards practiced in undertaking such calculations.

The Head of Department of Census and Statistics mentioned that the new GDP compilation methodology will capture all the new economic activities of the country, with a change in the base year from 2002 to 2010. It was also disclosed that the new GDP compilation method will be used from the 1st quarter of 2015 and will be compiled according to the latest international statistical standards for national accounts.

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