

Weekly Report

16th - 23rd May 2014

Market Highlights

The Colombo Stock Exchange closed the week on red terrain following a bullish market sentiment witnessed during the last two weeks. The benchmark ASPI declined by 35 points (-0.55%) to close at 6,280 points, while the S&P SL 20 Index shed 20 points (-0.57%) to close on Friday at 3,459 points. The total turnover for the week amounted to Rs. 3.36 Bn.

Out of the White Listed stocks, United Motors topped the weekly turnover with a value of Rs. 394.41 Mn. Approximately 99% of the counter's weekly value came in the form of a crossing that took place on Wednesday as a block of 3.26 Mn shares changed hands at a consideration of Rs. 119.60 per share. United Motors traded between the price range of Rs. 122.70 and Rs. 127.00, before closing the week at Rs. 123.70 displaying a price decline of Rs. 0.70 from previous week's close. Keen retail interest was seen on Lanka IOC and Textured Jersey Lanka that helped the respective counters to post turnover values of Rs. 110.86 Mn and 69.65 Mn.

During the week, foreigners remained active as Foreign Purchases recorded a sum of Rs. 1.75 Bn, while Foreign Sales amounted to Rs. 639 Mn. This resulted in a Net Foreign Inflow of Rs. 1.11 Bn for the week.

Market Statistics

	23-May-14	16-May-14	% Change
ASPI	6,280	6,315	-0.55%
S & P SL 20	3,459	3,479	-0.57%
Weekly Turnover (Rs Mn)	3,364	3,238	3.90%
Foreign purchases(Rs Mn)	1,747	1,844	-5.25%
Foreign Sales(Rs Mn)	639	671	-4.80%
Net Outflow/Inflow (Rs Mn)	1,108	1,172	
Market Cap (Rs Bn)	2,630	2,645	-0.55%
Market Valuation			
PER	16.77	16.86	-0.53%
PBV	2.06	2.07	-0.48%

White Listed Top 5 Losers (Week on Week)

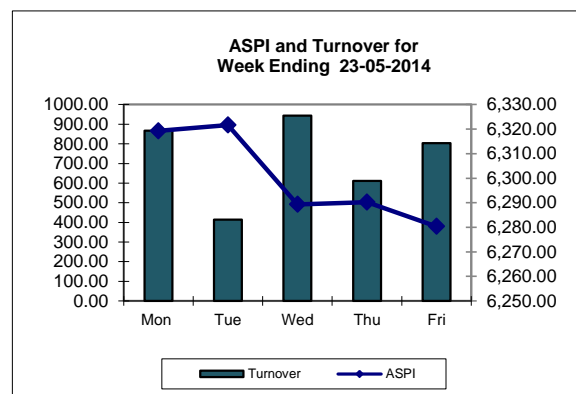
Counter		This week(Rs.)	Previous Week (Rs.)	%Δ Price
PCH HOLDINGS	▼	0.80	1.00	-20.0%
LAKE HOUSE PRINT	▼	100.00	112.50	-11.1%
MORISONS	▼	259.60	287.80	-9.8%
OFFICE EQUIPMENT	▼	2037.50	2220.00	-8.2%
LANKEM CEYLON	▼	106.50	116.00	-8.2%

White Listed Top 5 Gainers (Week on Week)

Counter		This Week (Rs.)	Previous Week (Rs.)	%Δ Price
KURUWITA TEXTILES	▲	28.80	20.90	37.8%
SERENDIB LAND	▲	1000.00	900.20	11.1%
HEMAS POWER	▲	19.70	18.60	5.9%
KELANI TYRES	▲	63.10	59.70	5.7%
SATHOSA MOTORS	▲	250.00	237.10	5.4%

Global Equity Market

	23-May-14	16-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	1,888	1,878	0.51%
NIKKEI	14,097	14,199	-0.72%
HANGSENG	22,713	22,343	1.66%
BSE SENSEX	23,555	22,995	2.44%



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

SHARE	PROPORTION	DPS / ISSUE PRICE (RS.)	XC/XD/XR
Watawala Plantations PLC		3.00	30-Jun-14
Chemane PLC		0.25	30-Jun-14
Textured Jersey Lanka PLC		0.80	8-Aug-14
Lanka Ashok Leyland PLC		5.00	T.B.A.

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 23-May-14)

	Buying (Rs.)	Selling (Rs.)
US Dollars	128.93	131.65
Sterling Pound	216.72	222.93
Euro	175.78	181.48
Yen	1.26	1.30
Indicative Rate (Rs.)		
Riyal (Saudi Arabia)		36.00
Dirham (UAE)		36.00
Rupee (India)		2.22

Global Commodity Prices

	23-May-14	16-May-14	% Change
Gold 100 OZ (USD/T oz)	1,269	1,301	-2.53%
Oil (Light Crude) (USD/Barrel)	104.06	102.58	1.44%

Comtrust-Adl Mudaraba Fund

DATE	SELLING PRICE (RS.)	BUYING PRICE (RS.)
23-May-14	10.5767	10.5767

MudarabahFund
ComtrustAdl

Crescent-i-Fund

DATE	SELLING PRICE (RS.)	BUYING PRICE (RS.)
23-May-14	11.67	11.35

Crescent i Fund

Economic Focus

Sri Lanka's exports rose significantly with Balance of Payment surplus in 1Q 2014

Sri Lanka's exports rose by 19.1% whilst import rose only by 3.6% during the 1st quarter of 2014. The trade gap narrowed by 13.5% and Balance of Payment surplus of USD 828.3 Mn was recorded during the period. Exports surged 28.6% in March 2014, mainly with apparel sector growing by 32.6% and agricultural products by 22.4%. Imports rose by 8.2% in March 2014, with consumer goods increasing by 18.5%, intermediate goods grew by 12.7% , while investment goods declined by 10.5%. Imports have been weaker amid low credit growth.

Hambantota port bunkering to begin in June

Bunkering operations at the Hambantota port at its newly built USD 95 Mn ship fuelling unit will begin next month with an initial capacity of 55,000 tons. The unit will initially handle 55,000 tons of shipping fuel with eight tanks and is expected to add a further 100,000 tons in a second phase. The Sri Lanka Ports Authority is targeting 300,000 to 400,000 tons of sales in the first year and then to expand it to 1 Mn tons per annum within next five years. China's Exim Bank loaned 85 % of the USD 77 Mn original estimated cost for the first phase.

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