

# Weekly Report

18th - 25th April 2014

## Market Highlights

The Colombo Bourse took a breather on Wednesday and Friday after a bullish run witnessed during the previous two weeks. This resulted in the All Share Price (ASPI) declining by 13 points to close at 6,168 points, while the S&P SL 20 Index closed at 3,388 points, virtually unchanged from previous week's close. However, retail participation and also several large transactions during the week on selected counters pushed the turnover to Rs. 4.07 Bn compared to Rs. 1.41 Bn recorded during the previous week.

Out of the White Listed stocks, Royal Ceramic topped the weekly turnover with a value of Rs. 410.48 Mn. This was followed by Sunshine Holdings (Rs. 397 Mn) and Piramal Glass (Rs. 69 Mn) respectively. Majority of the transaction on Sunshine Holdings took place on Friday in the form of 2 crossings with 1.1 Mn shares changing hands at a consideration of Rs. 30.00. Piramal Glass was the most active counter during the week with over 1.8 Mn shares trading between the price range of Rs. 3.60 and Rs. 4.00, before closing the week at Rs. 3.80.

### White Listed Top 5 Losers (Week on Week)

Counter		This week(Rs.)	Previous Week (Rs.)	%Δ Price
HUEJAY	▼	47.90	54.90	-12.8%
SIERRA CABLES	▼	1.60	1.80	-11.1%
SERENDIB ENG. GROUP	▼	82.80	92.00	-10.0%
SINGER INDUSTRIES	▼	100.70	109.00	-7.6%
SAMSON INTER.	▼	85.00	92.00	-7.6%

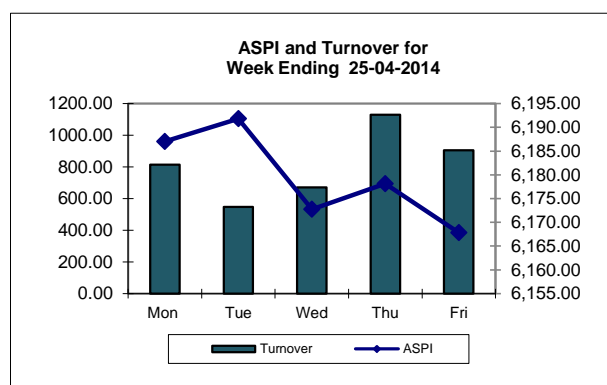
## Market Statistics

	25-Apr-14	18-Apr-14	% Change
ASPI	6,168	6,181	-0.21%
S & P SL 20	3,388	3,388	0.00%
Weekly Turnover (Rs Mn)	4,069	1,409	188.73%
Foreign purchases( Rs Mn)	1,274	445	186.32%
Foreign Sales(Rs Mn)	478	301	58.75%
Net Outflow/Inflow (Rs Mn)	796	144	
Market Cap (Rs Bn)	2,583	2,588	-0.21%
Market Valuation			
PER	16.47	16.50	-0.18%
PBV	2.02	2.03	-0.49%

During the week, Foreign Sales amounted to Rs. 478 Mn compared to Foreign Purchases of Rs 1274 Mn. This resulted in a net foreign outflow of Rs. 796 Mn for the week.

### White Listed Top 5 Gainers (Week on Week)

Counter		This Week (Rs.)	Previous Week (Rs.)	%Δ Price
PC HOUSE	▲	0.30	0.20	50.0%
PCH HOLDINGS	▲	0.90	0.70	28.6%
ROYAL CERAMIC	▲	100.00	88.80	12.6%
LANKA WALLTILE	▲	78.10	69.60	12.2%
RICH PIERIS EXP	▲	62.00	56.30	10.1%



## Global Equity Market

	25-Apr-14	18-Apr-14	% Change
DJ Islamic Market World	2,773	2,772	0.03%
DJ Islamic MENA	1,707	1,759	-2.99%
DJ Islamic GCC	2,432	2,391	1.72%
FTSE 100	6,686	6,621	0.98%
DJ INDUSTRIAL AVE.	16,361	16,409	-0.29%
S & P 500	1,863	1,865	-0.08%
NIKKEI	14,430	14,418	0.09%
HANGSENG	22,224	22,760	-2.36%
BSE SENSEX	22,709	22,603	0.47%

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

SHARE	PROPORTION	DPS / ISSUE PRICE (RS.)	XC/XD/XR
Piramal Glass Ceylon		0.38	1-Jul-14
Printcare PLC		0.50	2-May-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 Shares falling due next week			

### Foreign Exchange Rates (As at 25-Apr-14)

	Buying (Rs.)	Selling (Rs.)
US Dollars	129.16	132.04
Sterling Pound	216.15	222.32
Euro	177.53	183.34
Yen	1.26	1.30
Indicative Rate (Rs.)		
Riyal (Saudi Arabia)	35.00	
Dirham (UAE)	36.00	
Rupee (India)	2.15	

### Global Commodity Prices

	25-Apr-14	18-Apr-14	% Change
Gold 100 OZ (USD/T oz)	1,306	1,295	0.90%
Oil (Light Crude) (USD/Barrel)	100.65	101.36	-0.70%

### Comtrust-Adl Mudaraba Fund

DATE	SELLING PRICE (RS.)	BUYING PRICE (RS.)
25-Apr-14	10.5067	10.5067

MudarabahFund  
ComtrustAdl

### Crescent-i-Fund

DATE	SELLING PRICE (RS.)	BUYING PRICE (RS.)
25-Apr-14	11.42	11.09

Crescent i Fund

## Economic Focus

### Sri Lanka Telecom in USD 415mn expansion

Sri Lanka Telecom (SLT) announced it would invest USD 415 Mn to expand its network, build data centers, and expand its pay TV and services to businesses over the next two years. The firm has signed an investment agreement with the Board of Investment of Sri Lanka (BOI), which give tax breaks to new investments. The agreement with the BOI covers expanding internet data centers, voice services, wholesale services to businesses, high speed broad band services, pay television expansion, fourth generation mobile, wifi and fiber-to-the-home projects. SLT further stated it had invested USD 1.3 Bn since becoming a BOI company with USD 485 Mn was spent on infrastructure.

### Sri Lanka Treasuries slightly down

Sri Lanka's 3 - Month and 12 - Month Treasuries edged lower at Wednesday's auction, while the 6- Month yield remained flat. The 3- Month yield fell by 03 basis points to 6.58 %, the 6 Month yield was flat at 6.79 % and the 12-Month yield fell by 1 basis point to 7.02%. The Debt Office accepted Rs. 500 Mn in 3-month bills, Rs. 2 Bn in 6-month bills and Rs. 12.3 Bn in 1 year bills and offered Rs 12 Bn for rollover.

### Standard Chartered Banks forecasts Sri Lanka's policy rates to be steady

Standard Chartered Bank (SCB) expects the Central Bank of Sri Lanka (CBSL) to keep policy rates steady and to change the rates by the middle of the 3rd quarter if not the credit growth turns satisfactory and inflation remains low by end of the 2nd quarter. Credit growth has slowed in 4.4% in February 2014 compared to 5.2% in January 2014. Inflation is currently recorded towards the end of the target inflation range of the CBSL at 4.2% (expected inflation range is 4.0% - 6.0%).

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Talk to us:  
Nusair 0117394278

Write to us:  
info@adlcapital.com

Visit us:  
82-2/1, Baudhaloka Mw, Colombo 4.

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