

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% |

White Listed Top 5 Gainers (Week on Week)

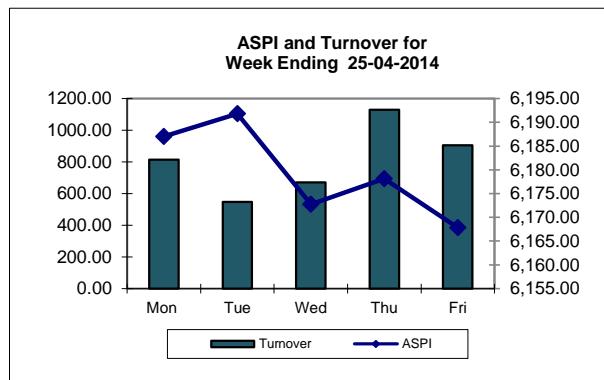
| Counter | | This Week (Rs.) | Previous Week (Rs.) | %Δ Price |
|-----------------|---|-----------------|---------------------|----------|
| PC HOUSE | ▲ | 0.30 | 0.20 | 50.0% |
| PCH HOLDINGS | ▲ | 0.90 | 0.70 | 28.6% |
| ROYAL CERAMIC | ▲ | 100.00 | 88.80 | 12.6% |
| LANKA WALLTILE | ▲ | 78.10 | 69.60 | 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 |


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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