

Weekly Report

27th June - 4th July 2014

Market Highlights

The Colombo bourse ended the first week's trading for the month of July on a high note, while institutional and high net worth interest was shown on selected blue-chip counters throughout the week. The All Share Price Index appreciated by 114 points (1.79%) to close at 6,478 points, while S & P SL 20 Index gained 90 points (2.55%) to close at 3,611 points. The total turnover for the week amounted to Rs. 11.49 Bn, mainly attributable to several large-scale transactions taking place during the week. The highest daily turnover was recorded on Wednesday with a value of Rs. 4.71 Bn.

Out of the White-Listed Stocks, Access Engineering topped the weekly turnover for the second consecutive week as the counter posted a weekly value of Rs. 944.76 Mn. Tuesday's trading saw 26 Mn shares of Access Engineering changing hands in the form of 10 crossings, out of which 25 Mn shares were traded at a consideration of Rs. 25.00, while a block of 1 Mn shares crossed at Rs. 26.00. Chevron and DIMO also made notable contribution to weekly turnover with values of Rs. 164.52 Mn and Rs.111.87 Mn respectively. Piramal Glass was the most active counter during the week with over 13.8 Mn shares changing hands between the price range of Rs. 3.50 and Rs. 4.00, before closing for the week at Rs. 4.00.

White Listed Top 5 Losers (Week on Week)

Counter		This week(Rs.)	Previous Week (Rs.)	%Δ Price
CEYLON PRINTERS	▼	1311.40	1499.90	-12.6%
PIRAMAL GLASS	▼	3.50	4.00	-12.5%
AMANA BANK	▼	5.60	5.90	-5.1%
SATHOSA MOTORS	▼	240.60	250.00	-3.8%
RENUKA SHAW (X)	▼	13.80	14.20	-2.8%

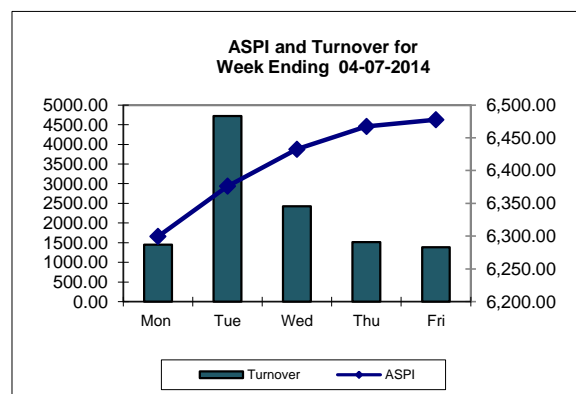
Market Statistics

	4-Jul-14	27-Jun-14	% Change
ASPI	6,478	6,363	1.79%
S & P SL 20	3,611	3,521	2.55%
Weekly Turnover (Rs Mn)	11,493	4,065	182.75%
Foreign purchases(Rs Mn)	4,754	1,363	248.73%
Foreign Sales(Rs Mn)	1,869	980	90.78%
Net Outflow/Inflow (Rs Mn)	2,885	384	
Market Cap (Rs Bn)	2,715	2,667	1.79%
Market Valuation			
PER	17.45	17.15	1.75%
PBV	2.07	2.03	1.97%

Foreigners continued their buying spree as foreign purchases amounted to Rs. 4.75 Bn, while Foreign Sales amounted to Rs. 1.87 Bn. This resulted in a net foreign inflow of Rs. 2.88 Bn.

White Listed Top 5 Gainers (Week on Week)

Counter		This Week (Rs.)	Previous Week (Rs.)	%Δ Price
PCH HOLDINGS	▲	2.90	1.30	123.1%
ACL PLASTICS	▲	121.30	101.90	19.0%
TESS AGRO	▲	1.40	1.20	16.7%
HUEJAY	▲	68.00	59.90	13.5%
LAXAPANA	▲	5.10	4.50	13.3%



Global Equity Market

	4-Jul-14	27-Jul-14	% Change
DJ Islamic Market World	2,943	2,904	1.34%
DJ Islamic MENA	1,647	1,607	2.50%
DJ Islamic GCC	2,384	2,315	2.98%
FTSE 100	6,866	6,758	1.60%
DJ INDUSTRIAL AVE.	17,068	16,852	1.28%
S & P 500	1,985	1,961	1.25%
NIKKEI	15,421	15,128	1.94%
HANGSENG	23,499	23,222	1.20%
BSE SENSEX	25,962	25,414	2.16%

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

SHARE	PROPORTION	DPS / ISSUE PRICE (RS.)	XC/XD/XR
Nawaloka Hospitals PLC		0.06	8-Jul-14
Central Industries PLC		3.00	31-Jul-14

XC/XD/XR falling due Next Week

SHARE	PROPORTION	DPS / ISSUE PRICE (RS.)	XC/XD/XR
Vidullanka PLC		0.075	7-Jul-14
Nawaloka Hospitals PLC		0.50	8-Jul-14

Foreign Exchange Rates (As at 4-July-14)

	Buying (Rs.)	Selling (Rs.)
US Dollars	128.86	131.73
Sterling Pound	220.45	226.75
Euro	174.32	180.04
Yen	1.26	1.30
Indicative Rate (Rs.)		
Riyal (Saudi Arabia)		36.00
Dirham (UAE)		35.00
Rupee (India)		2.16

Global Commodity Prices

	4-Jul-14	27-Jun-14	% Change
Gold 100 OZ (USD/T oz)	1,317	1,317	0.00%
Oil (Light Crude) (USD/Barrel)	103.98	105.43	-1.38%

Comtrust-Adl Mudaraba Fund

DATE	SELLING PRICE (RS.)	BUYING PRICE (RS.)
3-Jul-14	10.6472	10.6472

MudarabahFund
ComtrustAdl

Crescent-i-Fund

DATE	SELLING PRICE (RS.)	BUYING PRICE (RS.)
3-Jul-14	12.00	11.65

Crescent i Fund

Economic Focus

Sri Lanka budget deficit amounts to 3.5% of GDP.

Sri Lanka has recorded a budget deficit of 3.5% of Gross Domestic Product (GDP) for the period up to April 2014. The Finance Ministry stated that taxed income has increased to Rs 310.5 Bn signifying an increase of 8.5%, while total revenues have increased to Rs. 345 Bn, displaying an increase of 11%. Current spending rose by 6.5% to Rs 498.9 Bn, leaving a revenue deficit of LKR 153 Bn for the same period. However it was lower than the Rs 159 Bn recorded during the previous year. The Finance Ministry report also stated that tax revenues are expected to pick up with the continuing recovery in economic activity on the back lower interest rates.

Sri Lanka to sell fly ash from new coal plants to five firms

Sri Lanka's state-run power utility will sell fly ash from two 300 MegaWatt coal power plants to five companies with Fuji Cement Lanka to get the bulk of it. Each plant is expected to generate 75,000 tones (T) of fly ash a year. Fuji Cement Company (Lanka) Ltd, a part of the listed Tokyo Cement group will get an opportunity to buy 67,350 T, Fine Ash (Pvt) Ltd will receive 26,940 T, while Sigiri Roofing, Ceylon & Foreign Trades and Holcim will be offered 10,776 T, 26940 T and 17960 T respectively.

Bank of Ceylon to sell Rs 8bn 'AA(Ika)' rated debt

Bank of Ceylon is planning to LKR 8 Bn of debt which has been given an expected rating 'AA(Ika) (EXP)' Fitch Ratings said. The Colombo-listed debentures will have tenors of 5 and 8 years and will have fixed and floating coupons. It will be used for Tier II capital.

Disclaimer : This document is published by Adl Capital for the exclusive use of their clients. All information has been compiled from publicly available information and Adl Capital's own research. Whilst all reasonable care has been taken to ensure the accuracy of the contents of this issue, neither Adl Capital, nor any Director, Officer or Employee, shall in any way be responsible for the contents. This document is for information purposes only, and the description of any company or their securities mentioned herein is not intended to be complete and this document is not, and should not be construed as, an offer, or solicitation of an offer, to buy or sell any securities or other financial instruments.