

Weekly Report

31st January - 7th February 2014

Market Highlights

The Colombo Bourse witnessed a bearish market sentiment throughout the four day trading week on the back of losses made by Index-heavy counters. The week was highlighted by foreign investors being on the selling side resulting in foreign sales amounting to Rs. 4,403 Mn. The All Share Price Index (ASPI) shed 106 points (-1.70%) to close at 6,142 points, whilst the more liquid, the S&P SL20 Index lost 74 points (-2.15%) to close at 3,369 points. The total turnover for the week amounted to Rs. 7.30 Bn as institutional and high net worth investors mainly drove the market. The highest turnover for the week was recorded on Thursday with a turnover value of Rs. 3.75 Bn.

Out of the White-listed stocks, Dialog recorded the highest turnover for the week with a value of Rs. 535.48 Mn. During the week, the counter witnessed 11 off-board transactions with over 58 Mn shares changing hands between the price range of Rs. 9.10 and Rs. 9.40, before closing on Friday at Rs. 9.20. Expolanka and Textured Jersey also made notable contributions to the weekly turnover with values of Rs. 135.41 Mn and Rs. 72.05 Mn respectively.

White Listed Top 5 Losers (Week on Week)

Counter		This week(Rs.)	Previous Week (Rs.)	%Δ Price
SERENDIB LAND	▼	1071.0	1362.0	-21.4%
CHEMANEX	▼	73.0	86.1	-15.2%
MORISONS[NON VOTING]	▼	158.0	180.0	-12.2%
SERENDIB ENG.GRP	▼	114.3	129.0	-11.4%
BALANGODA	▼	29.7	33.0	-10.0%

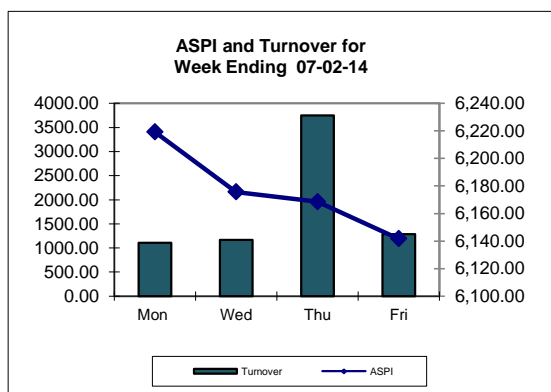
Market Statistics

	7-Feb-14	31-Jan-14	% Change
ASPI	6,142	6,248	-1.70%
S & P SL 20	3,369	3,443	-2.15%
Weekly Turnover (Rs Mn)	7,303	5,281	38.29%
Foreign purchases(Rs Mn)	1,332	1,455	-8.46%
Foreign Sales(Rs Mn)	4,403	1,247	252.98%
Net Outflow/Inflow (Rs Mn)	(3,071)	208	
Market Cap (Rs Bn)	2,564	2,608	-1.70%
Market Valuation			
PER	16.27	16.88	-3.61%
PBV	2.02	2.07	-2.42%

During the week, foreign purchases amounted to Rs. 1.33 Bn, while foreign sales amounted to Rs. 4.40 Bn resulting in a net outflow of Rs. 3.07 Bn. Market capitalisation at the Colombo Stock Exchange stood at Rs 2,564.2 Bn with a YTD performance of 3.9%.

White Listed Top 5 Gainers (Week on Week)

Counter		This Week (Rs.)	Previous Week (Rs.)	%Δ Price
MORISONS	▲	269.9	230.0	17.3%
HAPUGASTENNE	▲	33.0	31.2	5.8%
KURUWITA TEXTILE	▲	19.0	18.0	5.6%
C.W.MACKIE	▲	61.9	58.7	5.5%
LAKE HOUSE PRIN.	▲	113.0	108.0	4.6%



Global Equity Market

	7-Feb-14	31-Jan-14	% Change
DJ Islamic Market World	2,666	2,646	0.74%
DJ Islamic MENA	1,531	1,507	1.58%
DJ Islamic GCC	2,189	2,138	2.35%
FTSE 100	6,572	6,468	1.60%
DJ INDUSTRIAL AVE.	15,794	15,849	-0.34%
S & P 500	1,797	1,794	0.16%
NIKKEI	14,666	14,915	-1.67%
HANGSENG	21,638	22,035	-1.80%
BSE SENSEX	20,370	20,514	-0.70%

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

SHARE	PROPORTION	DPS / ISSUE PRICE (RS.)	XC/XD/XR
United Motors Lanka PLC		Rs.3.00	25-Feb-14

XC/XD/XR falling due Next Week

SHARE	PROPORTION	DPS / ISSUE PRICE (RS.)	XC/XD/XR
Lanka Floor Tiles		Rs. 2.00	10-Feb-14

Foreign Exchange Rates (As at 7-Feb-14)

	Buying (Rs.)	Selling (Rs.)
US Dollars	129.25	132.13
Sterling Pound	210.28	216.30
Euro	174.69	180.41
Yen	1.26	1.30
Indicative Rate (Rs.)		
Riyal (Saudi Arabia)		35.00
Dirham (UAE)		36.00
Rupee (India)		2.09

Global Commodity Prices

	7-Feb-14	31-Jan-14	% Change
Gold 100 OZ (USD/T oz)	1,269	1,244	1.99%
Oil (Light Crude) (USD/Barrel)	99.73	97.09	2.72%

Comtrust-Adl Mudaraba Fund

DATE	SELLING PRICE (RS.)	BUYING PRICE (RS.)
7-Feb-14	10.31	10.31

MudarabahFund
ComtrustAdl

Crescent-i-Fund

DATE	SELLING PRICE (RS.)	BUYING PRICE (RS.)
7-Feb-14	11.22	10.86

Crescent i Fund

Economic Focus

Access Towers 2 begins with construction

Construction of the second stage of Access Towers with an investment of USD 20m commenced recently. The construction work is expected to be completed in 30 months. Access Tower 2 is a state of the art, purpose built office complex designed to be constructed in a 74 perches land located adjacent to the existing Access Towers.

Access Tower 2 will mainly cater to high end customers seeking for quality office space in the Colombo city limits.

Private sector credit to pick up

Standard Chartered Bank reveals that it expects the private sector to borrow more commencing from early 2014 depending on the historical trends. The Bank states that there has been one year lag between the initial change in policy rates and the turnaround in the private sector credit growth. The Bank expects policy rates to be taken down further unless for the private sector credit growth and if inflation continues to fall by 1st quarter of 2014.


Adl Equities
LICENSED BY THE SECURITIES AND EXCHANGE COMMISSION OF SRI LANKA

MARGIN TRADING

Pioneer Sharia Compliant Margin Provider in Sri Lanka

Talk to us:
Nusair 0117394278

Write to us:
info@adlcapital.com

Visit us:
82-2/1, Bauddhaloka Mv, Colombo 4.

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.