

Indices close in red

The ASPI closed in red as a result of price losses in counters such as John Keells Holdings, Commercial Bank and Melstacorp with the turnover crossing Rs 484 Mn. A similar behaviour was witnessed in the S&P SL20. High net worth and institutional investor participation was witnessed in Distilleries, John Keells Holdings and HNB Assurance. Retail interest was noted in Browns Capital. Furthermore, foreigners remained active closing as net sellers mainly due to foreign selling in John Keells Holdings. Total foreign sales accounted for 58.6% of turnover.

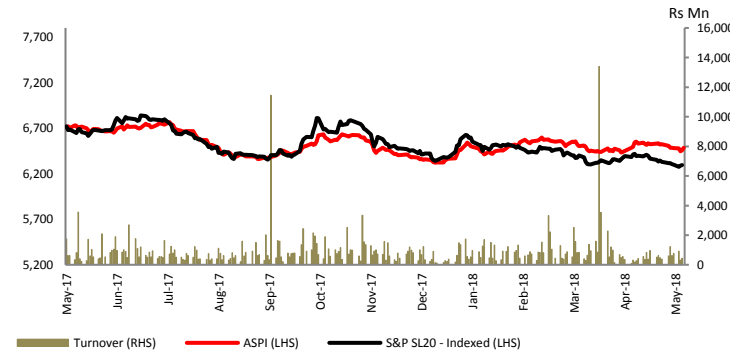
Beverage, Food and Tobacco sector was the top contributor to the market turnover (due to Distilleries) whilst the sector index gained 0.23%. The share price of Distilleries increased by Rs 0.40 (1.90%) to close at Rs 21.40.

Diversified sector was the second highest contributor to the market turnover (due to John Keells Holdings and Browns Capital) whilst the sector index decreased by 0.37%. The share price of John Keells Holdings lost Rs 1.30 (0.82%) closing at Rs 157.70 whilst foreign holdings decreased by 679,091 shares. The share price of Browns Capital closed flat at Rs 4.60.

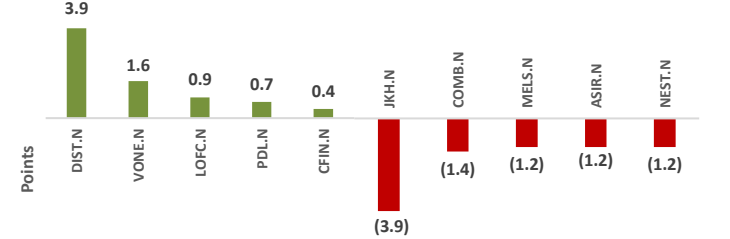
HNB Assurance and Sampath Bank were also included amongst the top turnover contributors. The share price of HNB Assurance moved down by Rs 2.00 (1.96%) to close at Rs 100.00. The share price of Sampath Bank recorded a gain of Rs 0.60 (0.20%) to close at Rs 298.90.

Furthermore, Dipped Products announced its first and final dividend of Rs 3.00 per share.

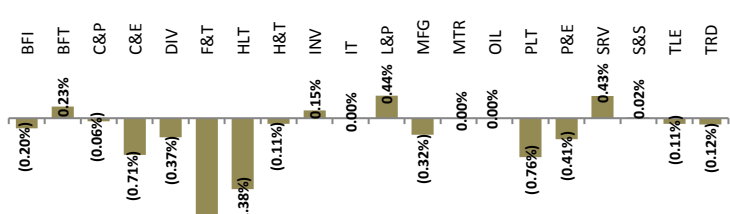
CSE Equity Market Performance – One year



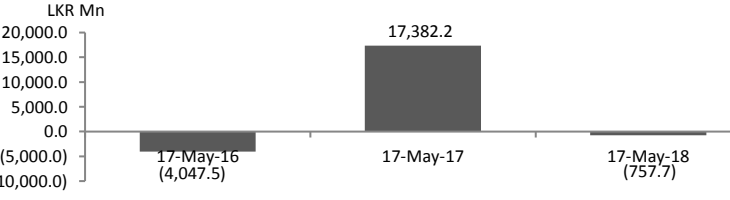
Positive and Negative Contributors to ASPI



CSE All Share Sector Daily Returns



Net Foreign Inflow YTD



Equity Market Performance

	Today	Previous Day	Change (%)
ASPI	6,473.18	6,483.47	(0.16)
S&P SL20	3,609.88	3,620.55	(0.29)
Volume (Shares)	21,845,539	14,455,669	51.12
Turnover (Rs)	484,626,220	455,239,384	6.46
Foreign Purchases (Rs)	206,211,715	113,563,220	81.58
Foreign Sales (Rs)	283,987,663	120,872,631	134.95
PER	10.86	10.87	(0.09)
PBV	1.31	1.31	0.00

Top Turnover Contributors	Volume	Turnover	%
Distilleries	10,085,847	211,807,858	43.71
John Keells Holdings	707,946	111,853,198	23.08
HNB Assurance	360,812	36,081,800	7.45
Sampath Bank	60,133	17,958,230	3.71
Browns Capital	2,619,199	11,765,464	2.43

Company	No. of Crossings	Volume	Price
Distilleries	2	7,088,220	21.00

	Profit Attributable to Equity Holders for the Quarter Ended March (Rs Mn)		
	2018	2017	%
Ceylon Beverage Holdings	550.65	(503.20)	209.43
Gestetner of Ceylon	8.98	7.16	25.33
Lion Brewery Ceylon	1,270.13	(813.23)	256.18
Dipped Products	285.97	667.95	(57.19)

Source: Colombo Stock Exchange

Fixed Income Market Performance

Treasury Bond Rates (Secondary Market)		17/05/18
Maturity	Ask (Closing)	Bid (Closing)
15-01-2019	9.10	9.35
01-08-2020	9.90	10.15
15-12-2021	10.10	10.30
01-10-2022	10.25	10.45
01-09-2023	10.35	10.55
01-08-2024	10.40	10.60
01-08-2025	10.45	10.65
Excess Liquidity	Rs -0.40 Bn	
Exchange Rate (Spot Next)	Rs 157.70-157.90 per USD	

Source: MVS Money Brokers

Treasury Bill Rates (Primary Auction)		16/05/18	09/05/18	17/05/17
Maturity	16/05/18	09/05/18	17/05/17	
91 days	8.33	8.11	9.62	
182 days	8.90	rejected	10.42	
364 days	9.70	9.65	10.73	

Source: CBSL

Disclaimer

This document is based on information obtained from sources believed to be reliable, but NDB Securities (Pvt) Ltd., (NDBS) accepts no responsibility or makes no warranties or representations, express or implied, as to whether the information provided in this document is accurate, complete or up-to-date. Furthermore, no representation or warranty is made by NDBS as to the sufficiency, relevance, importance, appropriateness, completeness or comprehensiveness of the information contained herein for any specific purpose. Prices, opinions and estimates reflect our judgment on the date of original publication and are subject to change at any time without notice. NDBS reserves the right to change their opinion at any point in time as they deem necessary. There is no guarantee that the target price for the stock will be met or that predicted business results for the company will be met. NDBS accepts no liability whatsoever for any direct or consequential loss or damage arising from any use of these reports or their contents. References to tax are based on our understanding of current law and Inland Revenue practices, which may change from time to time.

Any recommendation contained in this document does not have regard to the specific investment objectives, financial situation and the particular needs of any specific addressee. This document is for the information of addressee only and is not to be taken as substitution for the exercise of judgment by addressee. The information contained in any research report does not constitute an offer to sell securities or the solicitation of an offer to buy, or recommendation for investment in, any securities within Sri Lanka or any other jurisdiction. The information in any research report is not intended as financial advice. Moreover, none of the research reports is intended as a prospectus within the meaning of the applicable laws of any jurisdiction and none of the research reports is directed to any person in any country in which the distribution of such research report is unlawful. Past results do not guarantee future performance. NDBS cautions that any forward-looking statements in any research report implied by such words as “anticipate”, “believe”, “estimate”, “expect”, and similar expressions as they relate to a company or its management are not guarantees of future performance. The investments in undertakings, securities or other financial instruments involve risks. Any discussion of the risks contained herein should not be considered to be a disclosure of all risks or complete discussion of the risks which are mentioned.

NDBS and its associates, their directors, and/or employees may have positions in, and may affect transactions in securities mentioned herein and may also perform or seek to perform broking, investment banking and other financial services for these companies.

NDB SECURITIES (PVT) LTD

Level 2, NDB Capital Building, #135, Bauddhaloka Mawatha, Colombo 04, Sri Lanka.

Hotline: +94 (11) 2 131 000

Fax: +94 (11) 2 314 181

E-mail: research@ndbs.lk

Website: www.ndbs.lk

