

Index	This week	Last week	Change %
ASPI	10,610.53	10,761.61	-1.40%
S&P 20	3,022.99	3,094.65	-2.32%

**Rs 3.05bn**

Turnover This Week

**Rs 2.44bn**

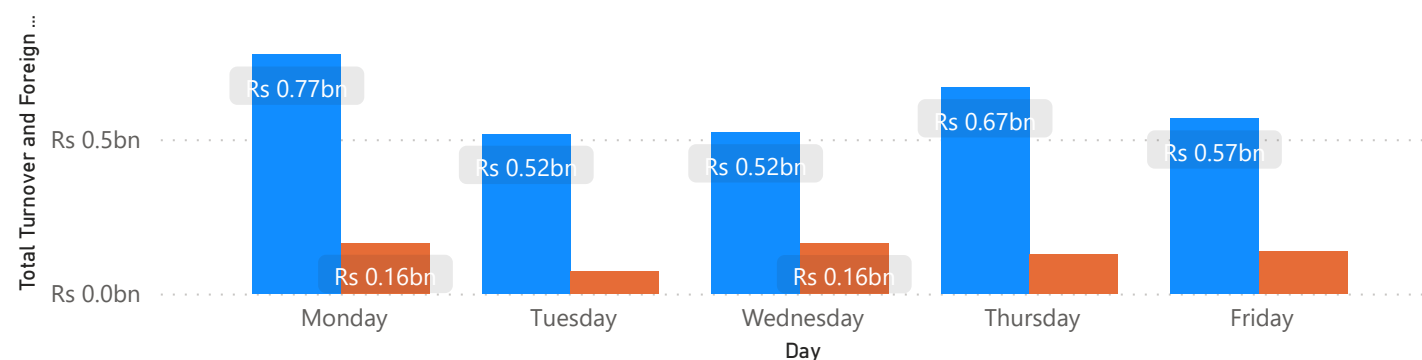
Turnover Last Week

**25.33%**

% Change

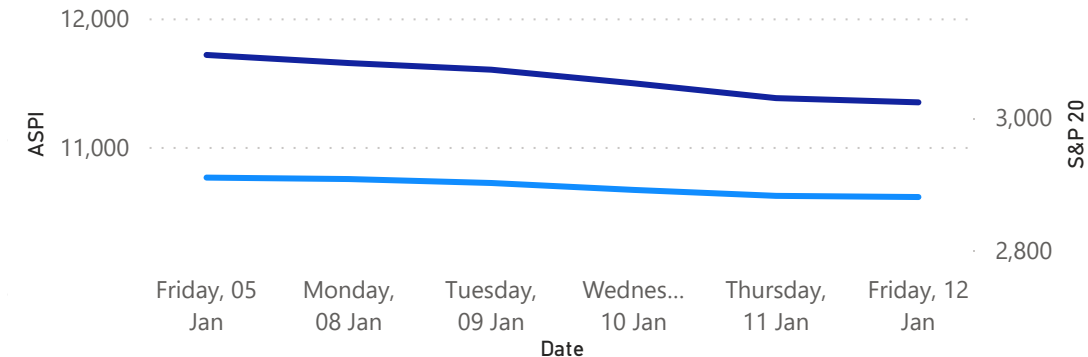
### Daily Turnover

● Total Turnover ● Foreign Turnover

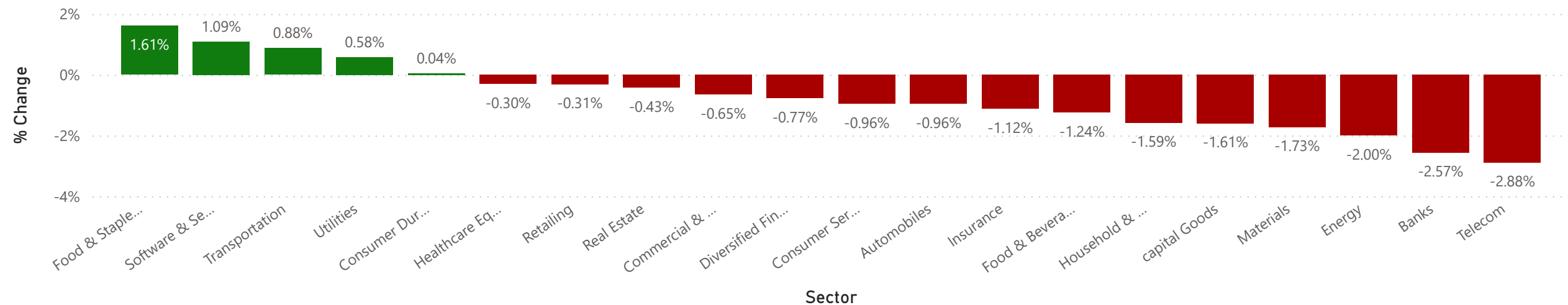


### ASPI and S&P 20 by Date

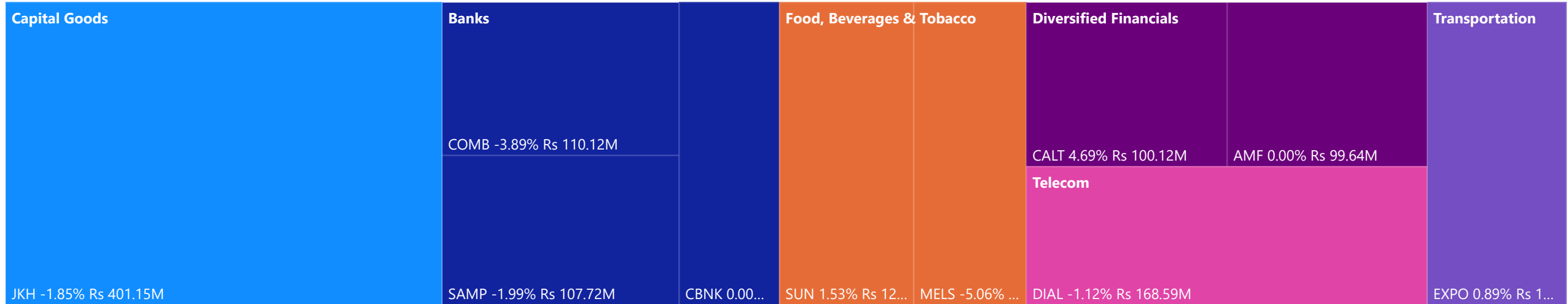
● ASPI ● S&P 20



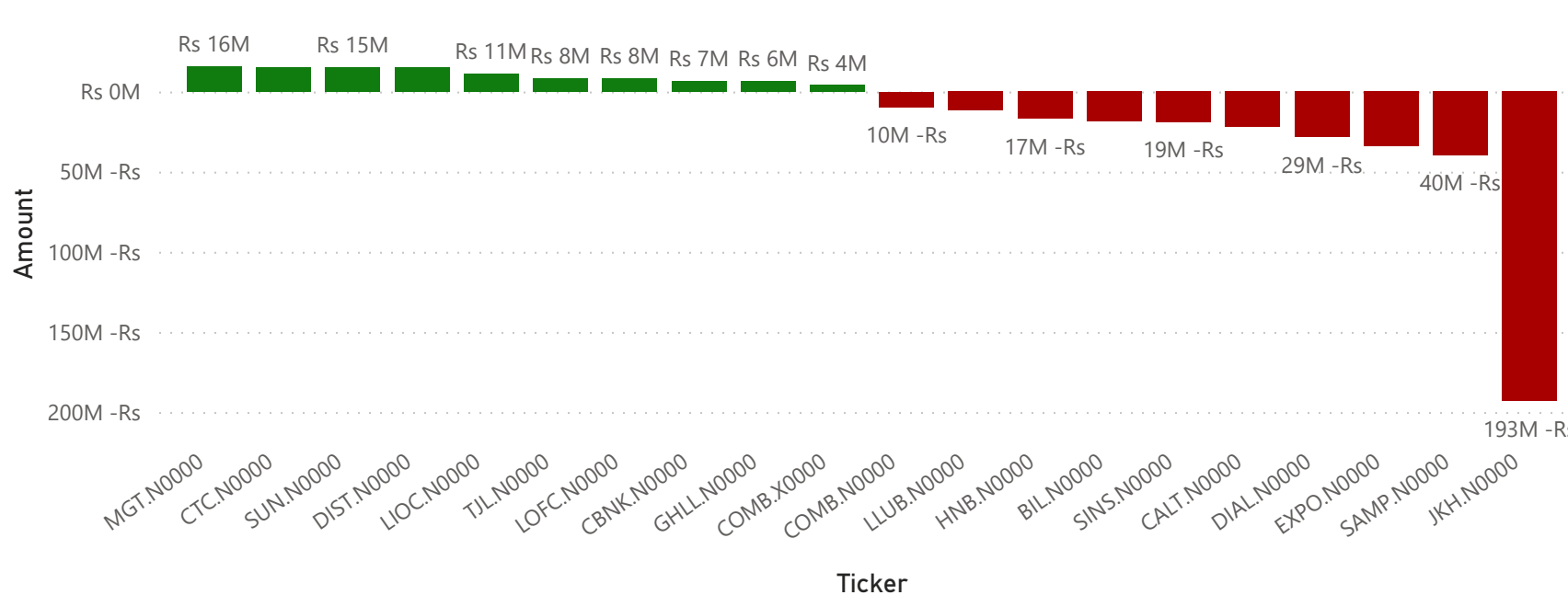
### Performance by Sector



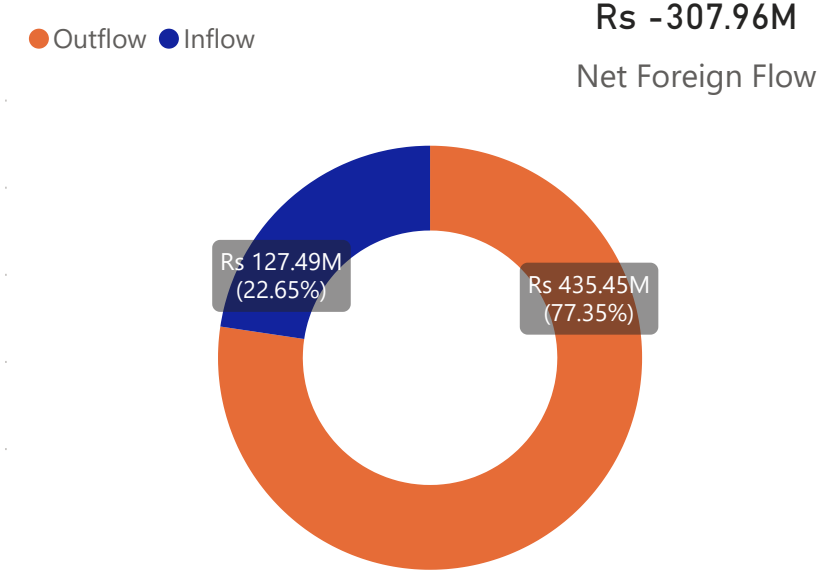
**Top Weekly Turnovers and % Change**



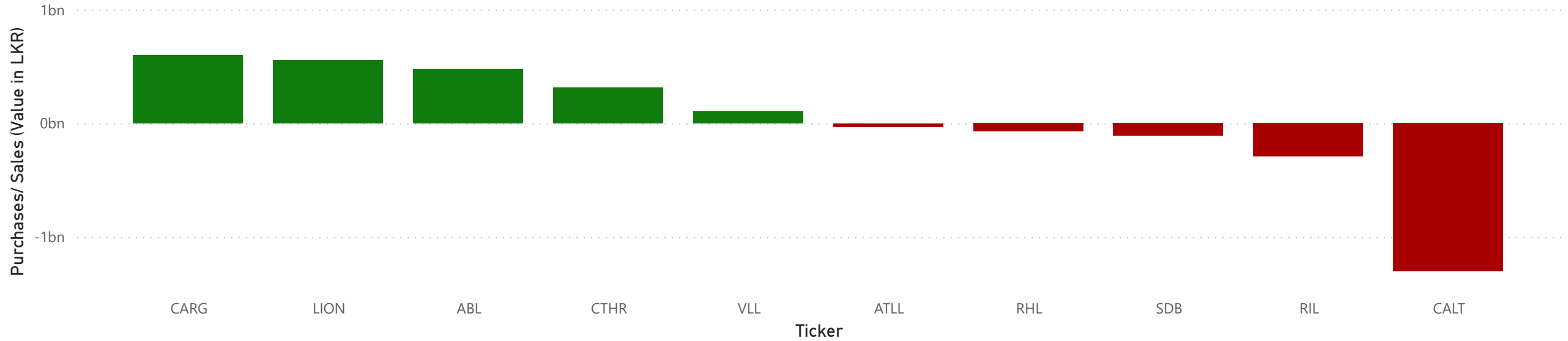
**Top Foreign Buying/ Selling**



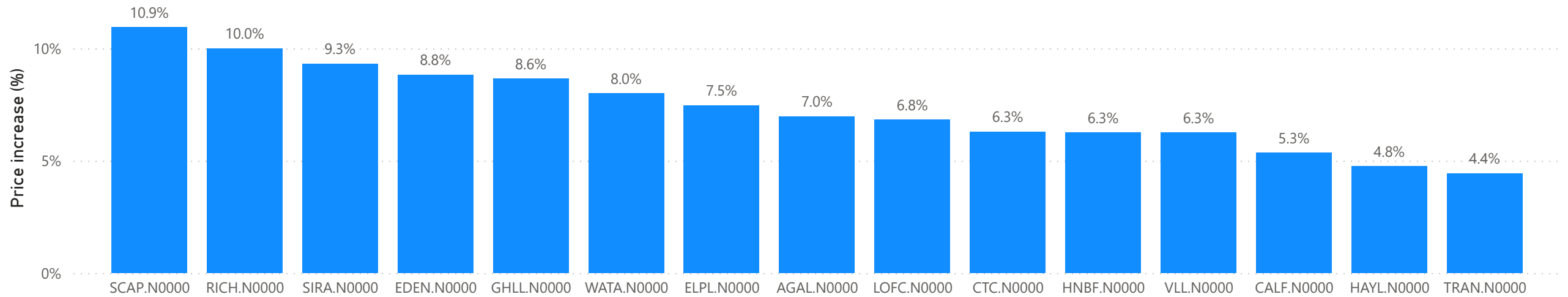
**Net Foreign Flow**



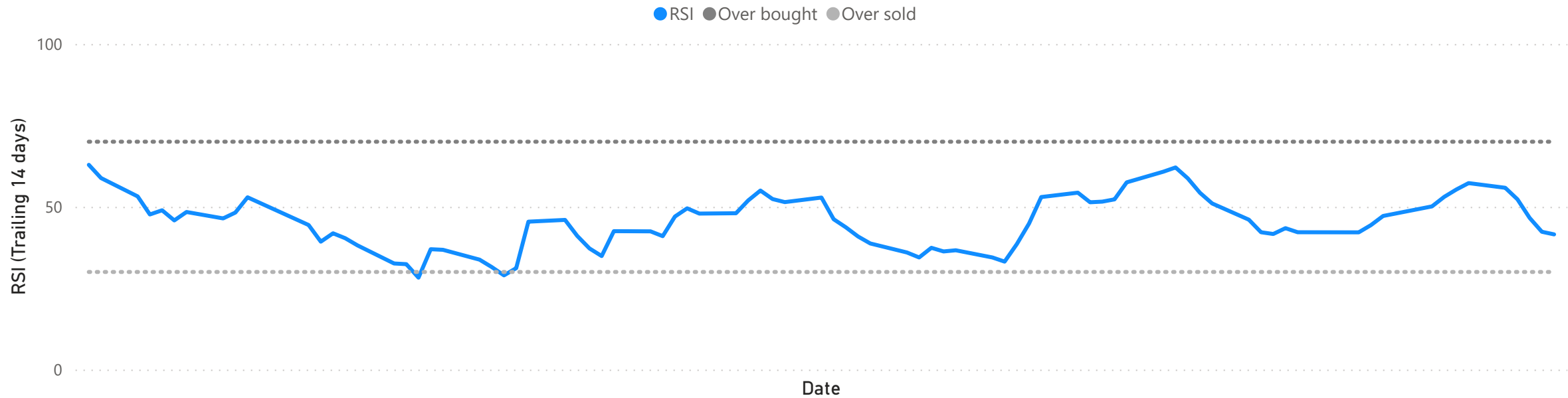
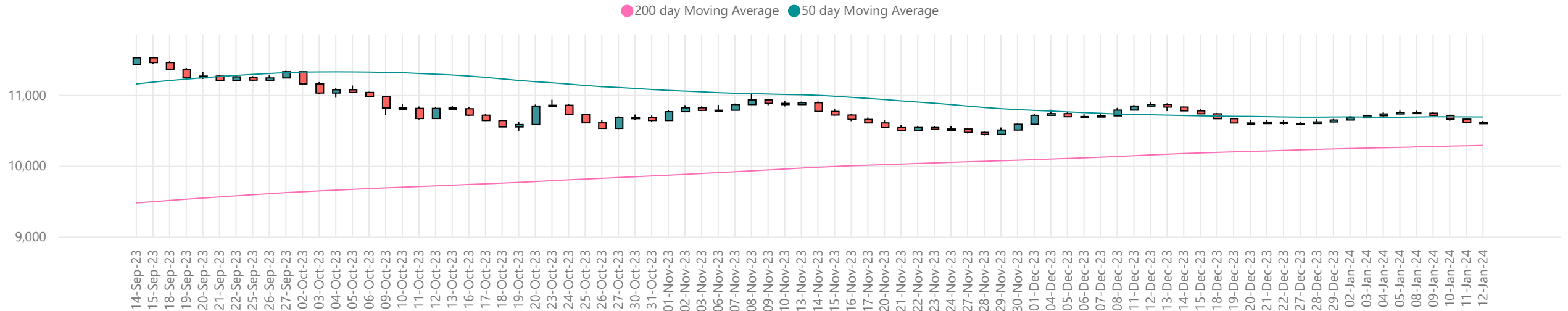
(Trailing 90 days) Top insider purchases/ sales



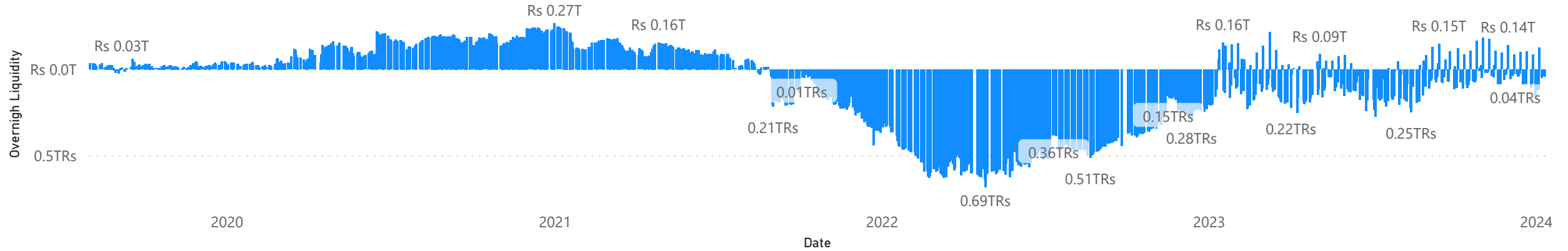
Top 15 - Momentum stocks (10 days)



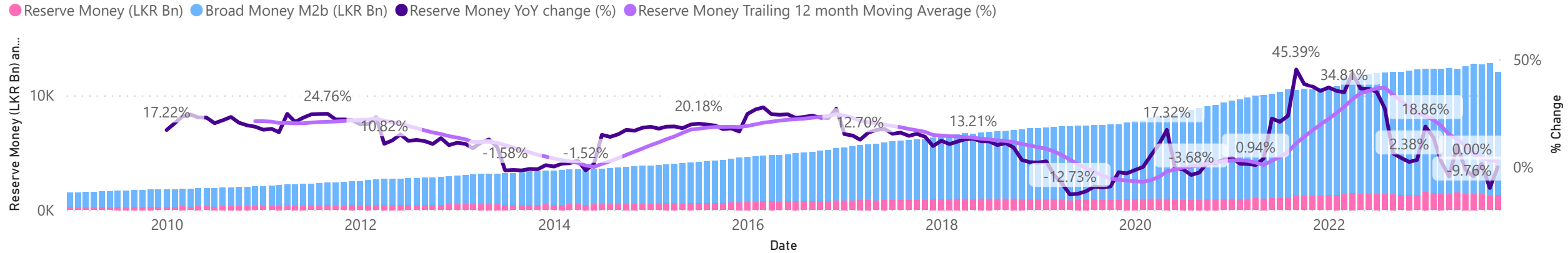
### ASPI technical chart (Trailing 90 days)



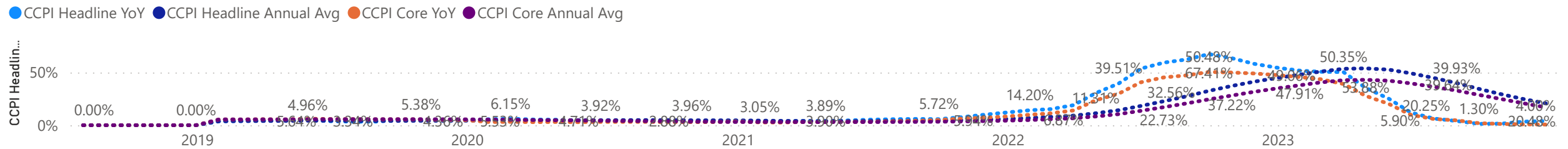
### Overnight liquidity



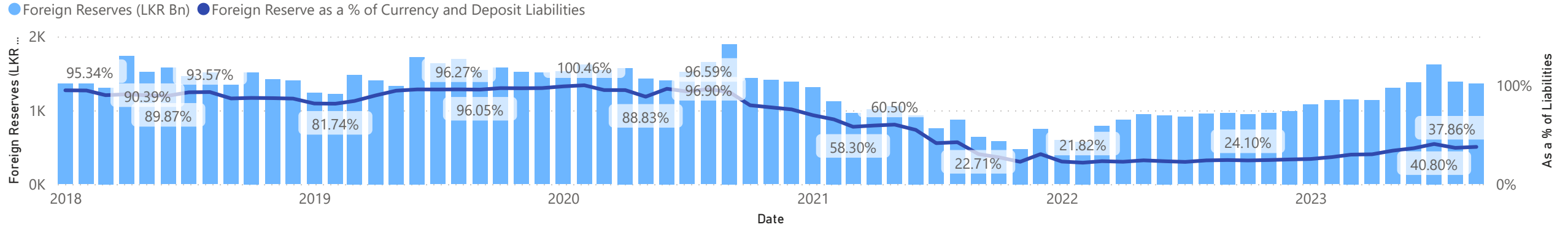
### Reserve Money and Money Supply trend



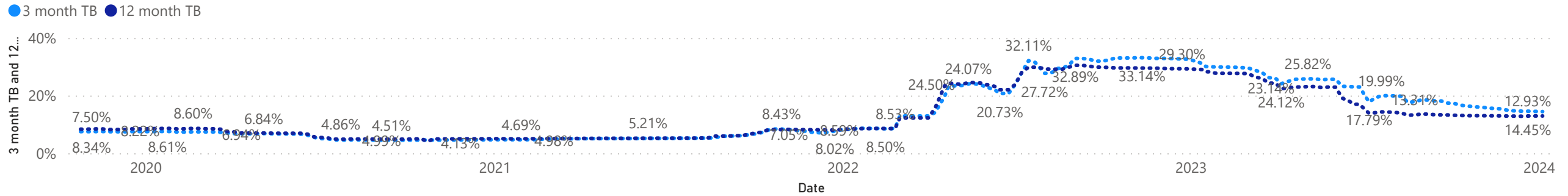
### Inflation



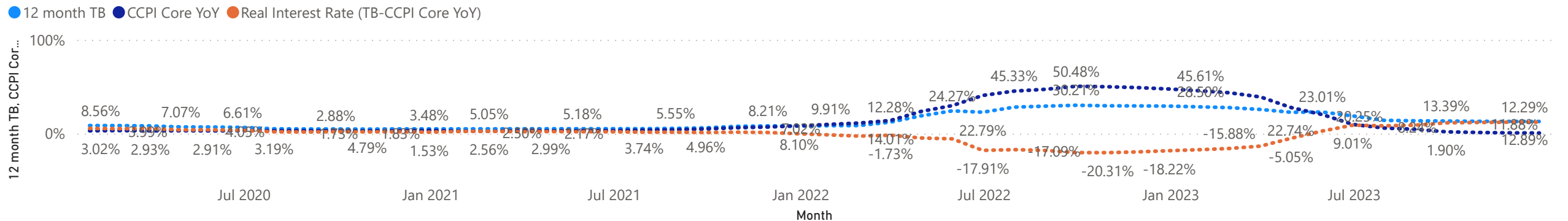
### CBSL's Foreign Reserves as a % of Currency and Deposit Liabilities



### Interest rates % p.a.



### Real interest rates % p.a.



Energy	Unit	Price	Weekly	YoY
Coal	USD/T	130.75	-0.11%	-65.32%
Gasoline	USD/Gal	2.19	3.85%	-13.89%
Crude Oil	USD/Bbl	74.58	1.05%	-7.12%
Brent	USD/Bbl	80.19	1.82%	-6.27%
Natural gas	USD/MMBtu	3.14	8.58%	-0.75%

Agriculture	Unit	Price	Weekly	YoY
Cocoa	USD/T	4,323.00	2.83%	63.07%
Coffee	USd/Lbs	183.70	0.49%	21.09%
Tea	USD/Kgs	2.59	-16.99%	-7.83%
Rice	USD/cwt	17.49	-0.77%	-3.64%
Corn	USd/Bu	458.83	-0.42%	-32.02%
Wheat	USd/Bu	609.26	-1.09%	-18.08%
Rubber	USD Cents / Kg	153.00	0.13%	11.84%
Palm Oil	MYR/T	3,856.00	4.73%	0.39%
Canola	CAD/T	613.70	-1.57%	-27.68%

Metals	Unit	Price	Weekly	YoY
Copper		3.79	0.04%	-10.04%
Steel		3,818.00	-1.90%	-6.56%
Silver		23.05	-0.47%	-4.94%
Gold		2,051.70	0.30%	6.85%
Iron		136.00	-6.21%	11.48%

LKR	Price	Weekly	YoY
USDLKR	322.00	-0.16%	-11.29%

Currency	Price	Weekly	YoY
AUDUSD	0.67	-0.43%	-4.18%
EURUSD	1.09	0.06%	1.10%
GBPUSD	1.27	0.03%	4.04%
USDCNY	7.18	0.24%	7.09%
USDJPY	145.19	0.37%	13.53%

Asia	Price	Weekly	YoY
USDPKR	275.25	-2.05%	20.41%
USDTHB	35.04	1.10%	6.67%
USDKRW	1,314.12	0.00%	6.21%
USDBDT	109.50	0.00%	5.15%
USDIDR	15,545.00	0.23%	2.68%
USDINR	82.89	-0.26%	1.98%
USDPHP	55.93	0.57%	1.87%
USDSGD	1.33	0.23%	1.00%
USDQAR	3.65	0.04%	0.18%
USDHKD	7.82	0.13%	0.16%
USDAED	3.67	0.01%	-0.01%
USDSAR	3.75	0.05%	-0.15%

## Turnover & Market Capitalization

The bourse ended on a negative note compared to last week, with ASPI decreasing by 151.08 points and S&P by 71.66 points. Market capitalization decreased by 0.73% W-o-W (-31.39Bn) to LKR 4,247.02Bn (cf. LKR 4,278.40Bn last week). Total turnover value amounted to LKR 3.05Bn (cf. last week's value of LKR 2.44Bn), while daily average turnover value amounted to LKR 0.610Bn (0.26% W-o-W) compared to last week's average of LKR 0.608Bn.

JKH was the highest contributor to the week's turnover value, contributing LKR 0.40Bn or 13.14% of the total turnover value. DIAL accounted for 5.52% of turnover (value of LKR 0.17Bn) while EXPO contributed LKR 0.13Bn to account for 4.19% of the week's turnover.

## Liquidity

Food Beverage & Tobacco was the highest contributor to the week's total turnover value, accounting for 21.21% (LKR 0.65Bn) of market turnover. The industry groups' turnover was driven primarily by SUN which accounted for 19.08% of the sector's total turnover.

## Net Foreign Position

Foreign investors were net sellers this week with a total net outflow amounting to LKR 307.96Mn relative to last week's total net outflow of LKR 204.34Mn (-50.71% W-o-W). Total foreign purchases increased by 16.97% W-o-W to LKR 127.49Mn from last week's value of LKR 109.00Mn, while total foreign sales amounted to LKR 435.45Mn relative to LKR 313.33Mn recorded last week (38.97% W-o-W).



# Acuity Stock Recommendations

	Ticker	Share Price *	Book Value per Share	Market Cap (LKR Bn)	Trailing EPS	Beta	Valuations *				Other Analysis				ASB Stock Rating	Rating Change	52W High Price	52W Low Price	Share Price Target	
							Sharpe ratio	Trailing PER (x)	PBV (x)	Sector PER (x)	Sector PBV (x)	ROE (%)	TTM EPS growth (%)							
<b>BANKS</b>											4.3	0.5								
COMMERCIAL BANK [V]	COMBN	91.50	162.70	113.1	17.48	0.57	-0.36	5.2	0.6	4.3	0.5	11%	13%	Buy	-	107.50	0.00	107.11		
COMMERCIAL BANK [NV]	COMBX	79.20	162.70	6.1	17.48	0.57	-0.36	4.5	0.5	4.3	0.5	11%	13%	Buy	-	89.00	40.00	94.75		
HNB [V]	HNB N	164.00	371.77	73.3	40.46	0.53	-0.21	4.1	0.4	4.3	0.5	11%	31%	Buy	-	203.50	75.60	242.21		
HNB [NV]	HNB X	134.00	371.77	15.2	40.46	0.53	-0.21	3.3	0.4	4.3	0.5	11%	31%	Buy	-	169.75	67.00	203.90		
SAMPATH BANK	SAMPN	69.10	130.10	81.0	16.29	0.69	-0.09	4.2	0.5	4.3	0.5	13%	63%	Buy	-	79.20	34.00	84.20		
NATIONS TRUST BANK [V]	NTB N	105.00	184.73	29.0	35.59	0.69	-0.14	3.0	0.6	4.3	0.5	19%	63%	Buy	-	125.00	45.90	123.72		
<b>CAPITAL GOODS</b>											35.3	0.7								
ACL CABLES	ACL N	69.00	102.36	16.5	13.21	2.49	0.32	5.2	0.7	35.3	0.7	13%	-59%	Hold	-	89.70	62.50			
HAYLEYS	HAYLN	74.90	104.36	56.2	2.51	1.39	0.10	29.8	0.7	35.3	0.7	2%	-93%	Buy	-	97.90	63.50	108.00		
HEMAS HOLDINGS	HHL N	68.60	65.19	40.9	7.29	0.73	0.14	9.4	1.1	35.3	0.7	11%	-11%	Hold	-	85.90	56.00			
JOHN KEELLS HOLDINGS	JKH N	186.00	243.43	258.2	4.46	0.44	-0.31	41.7	0.8	35.3	0.7	3%	-78%	Hold	-	200.00	0.00			
COLOMBO DOCKYARD	DOCKN	51.90	94.58	3.7	-131.69	0.34	-0.62	N/A	0.5	35.3	0.7	-139%	-1396%	Hold	-	68.00	48.00			
<b>CONSUMER DURABLES &amp; APPAREL</b>											N/A	1.1					Attractive			
HAYLEYS FABRIC	MGT N	40.90	25.02	17.0	0.32	1.07	0.32	126.2	1.6	N/A	1.1	1%	-97%	Buy	-	49.70	20.00	67.00		
TEEJAY LANKA	TJL N	37.50	44.10	26.9	-0.17	0.35	0.13	N/A	0.9	N/A	1.1	0%	-103%	Buy	-	40.00	28.70			
HELA APPAREL	HELAN	5.00	48.07	6.6	-5.04	N/A	-1.75	N/A	0.1	N/A	1.1	-10%	-832%	Sell	-	9.90	4.70			
<b>DIVERSIFIED FINANCIALS</b>											6.9	0.8								
CENTRAL FINANCE	CFINN	99.50	280.77	22.6	33.14	0.75	-0.24	3.0	0.4	6.9	0.8	12%	-9%	Buy	-	139.75	0.00			
<b>ENERGY</b>											2.5	1.0								
LANKA IOC	LIOCN	103.00	125.09	54.8	43.04	2.48	0.37	2.4	0.8	2.5	1.0	34%	-14%	Hold	-	213.00	94.00	110.00		
<b>FOOD, BEVERAGE &amp; TOBACCO</b>											9.3	1.6								
MELSTACORP	MELSN	88.20	93.85	102.8	9.46	1.07	-0.06	9.3	0.9	9.3	1.6	10%	-44%	Hold	-	94.00	45.50			
DISTILLERIES	DISTN	27.50	1.95	126.5	3.72	0.57	-0.07	7.4	14.1	9.3	1.6	191%	39%	Buy	▲	29.00	12.90	31.00		

Source : CSE, ASB Research Analysis

\* Share price and company valuation is based on CMP as at 12<sup>th</sup> January 2024. 52W High price and low price, sector PER, & sector PBV are also as of 12<sup>th</sup> January 2024.

All figures are in LKR, unless specified.

Trailing (12 M) EPS for companies are based on 12 month ended as at 30-Sep-2023.

# Acuity Stock Recommendations

	Ticker	Share Price *	Book Value per Share	Market Cap (LKR Bn)	Trailing EPS	Beta	Valuations *				Other Analysis				ASB Stock Rating	Rating Change	52W High Price	52W Low Price	Share Price Target	
							Sharpe ratio	Trailing PER (x)	PBV (x)	Sector PER (x)	Sector PBV (x)	ROE (%)	TTM EPS growth (%)							
INSURANCE											7.1	0.8								
UNION ASSURANCE	UAL N	39.50	36.57	23.3	5.63	0.32	0.16	7.0	1.1	7.1	0.8	15%	55%	Buy	-	45.00	27.10			
HNB ASSURANCE	HASUN	54.00	60.93	8.1	5.93	0.65	0.14	9.1	0.9	7.1	0.8	10%	-61%	Hold	-	59.00	42.00			
MATERIALS											7.5	1.0								
CIC HOLDINGS [V]	CIC N	63.00	71.22	18.4	12.53	1.19	0.17	5.0	0.9	7.5	1.0	26%	-29%	Hold	-	87.40	57.80			
CIC HOLDINGS [NV]	CIC X	43.90	71.22	3.8	12.53	1.19	0.17	3.5	0.6	7.5	1.0	26%	-29%	Hold	-	59.80	39.20			
DIPPED PRODUCTS	DIPDN	27.70	45.16	16.6	5.14	0.95	0.21	5.4	0.6	7.5	1.0	11%	-62%	Hold	-	35.70	24.50	35.62		
CHEVRON	LLUBN	93.50	35.61	22.4	13.72	0.75	-0.18	6.8	2.6	7.5	1.0	39%	-21%	Hold	-	109.25	78.00			
PGP GLASS CEYLON PLC	GLASN	28.00	9.80	26.6	3.13	1.02	0.22	9.0	2.9	7.5	1.0	29%	34%	Hold	-	28.90	12.90			
EX-PACK	PACKN	12.30	9.34	4.1	2.41	N/A	0.49	5.1	1.3	7.5	1.0	26%	-37%	Hold	-	16.90	12.20			
HAYCARB	HAYCN	66.00	75.85	19.6	11.18	0.39	0.19	5.9	0.9	7.5	1.0	15%	-48%	Buy	-	76.50	51.50	81.82		
REAL ESTATE											9.5	0.4								
PRIME RESIDENCIES	PLR N	6.60	9.54	6.2	0.87	N/A	-0.17	7.6	0.7	9.5	0.4	9%	-80%	Hold	-	9.20	6.30			
RETAILING											N/A	0.6								
SINGER (SRI LANKA) PLC	SINSN	12.20	7.64	13.7	-1.97	1.56	1.10	N/A	1.6	N/A	0.6	-26%	-161%	Sell	-	17.50	8.40			
SOFTWARE & SERVICES											N/A	1.8							Attractive	-
HSENIID BUSINESS SOLUTIONS	HBS N	11.50	6.36	3.2	-0.72	N/A	0.09	N/A	1.8	N/A	1.8	-11%	-128%	Hold	-	17.50	11.00			
HOUSEHOLD & PERSONAL PRODUCTS											31.1	1.5								
B P P L HOLDINGS	BPPLN	19.60	12.30	6.0	0.48	0.95	0.09	40.5	1.6	31.1	1.5	4%	-83%	Hold	-	23.80	18.60			

Source : CSE, ASB Research Analysis

\* Share price and company valuation is based on CMP as at 12<sup>th</sup> January 2024. 52W High price and low price, sector PER, & sector PBV are also as of 12<sup>th</sup> January 2024.

All figures are in LKR, unless specified.

Trailing (12 M) EPS for companies are based on 12 month ended as at 30-Sep-2023.