

Index	This week	Last week	Change %
ASPI	10,432.85	10,610.53	-1.67%
S&P 20	2,950.32	3,022.99	-2.40%

Rs 3.40bn

Turnover This Week

Rs 3.05bn

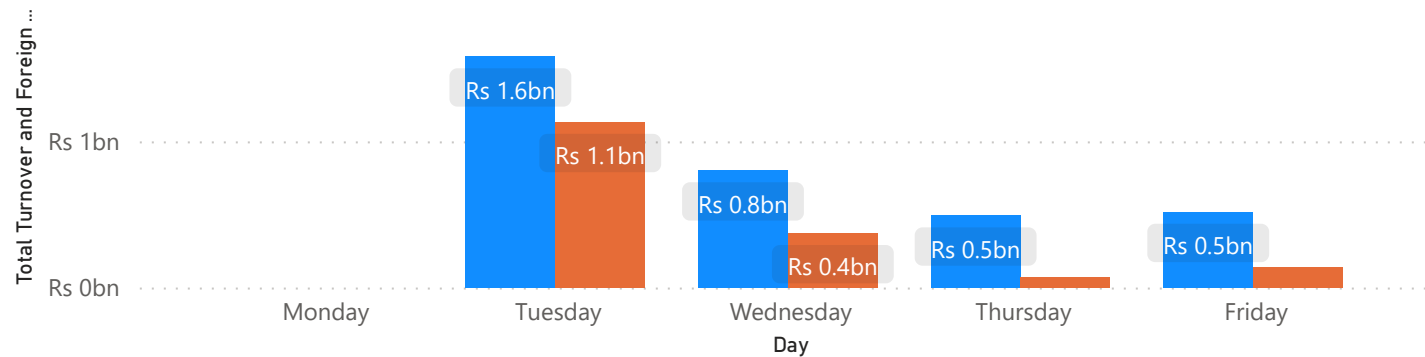
Turnover Last Week

11.33%

% Change

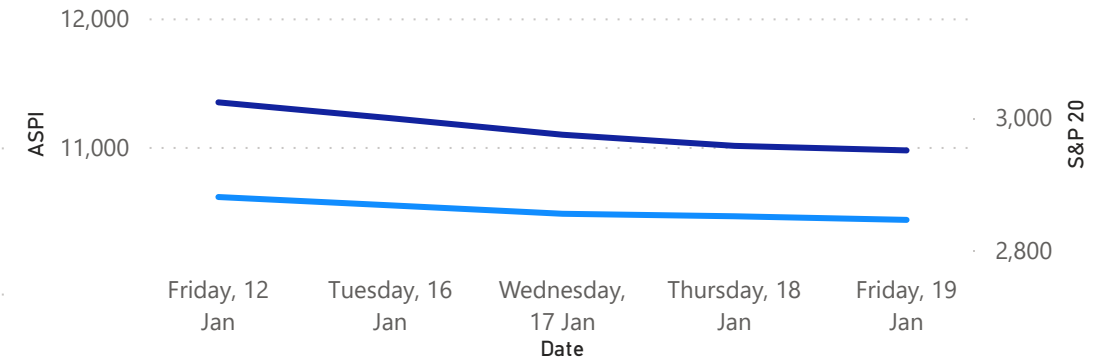
Daily Turnover

● Total Turnover ● Foreign Turnover

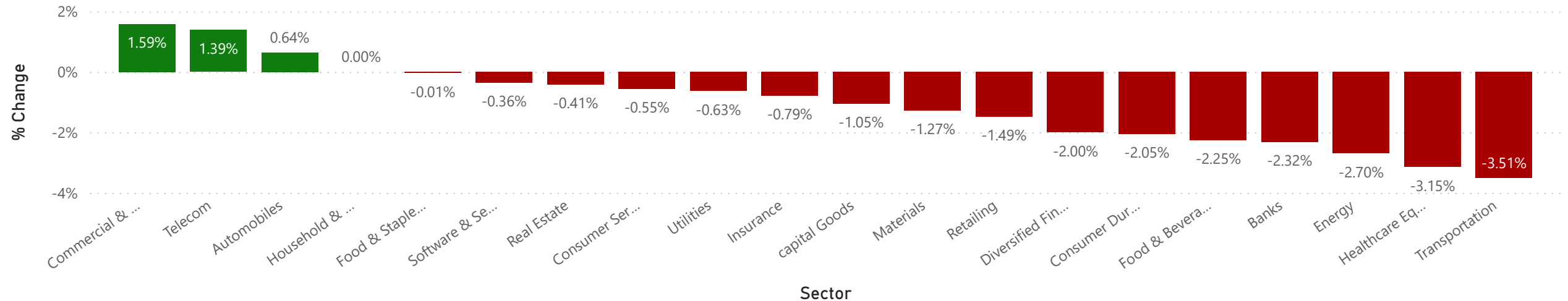


ASPI and S&P 20 by Date

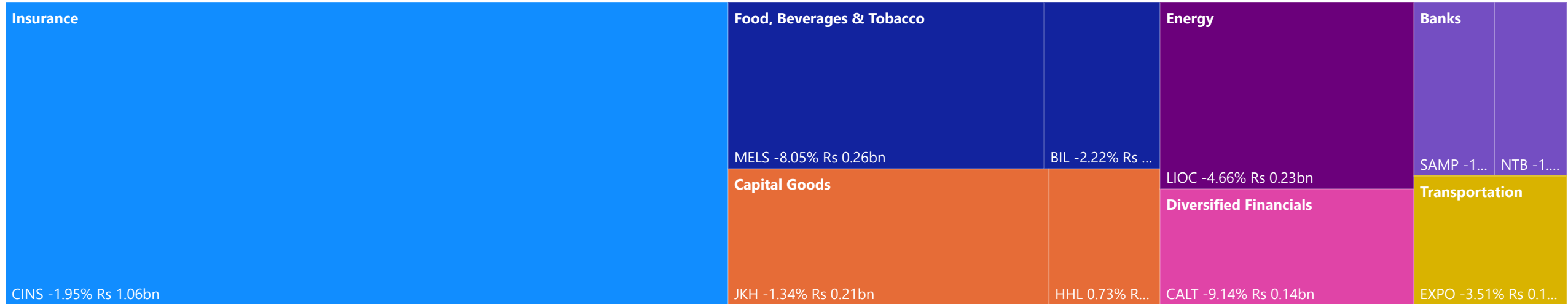
● ASPI ● S&P 20



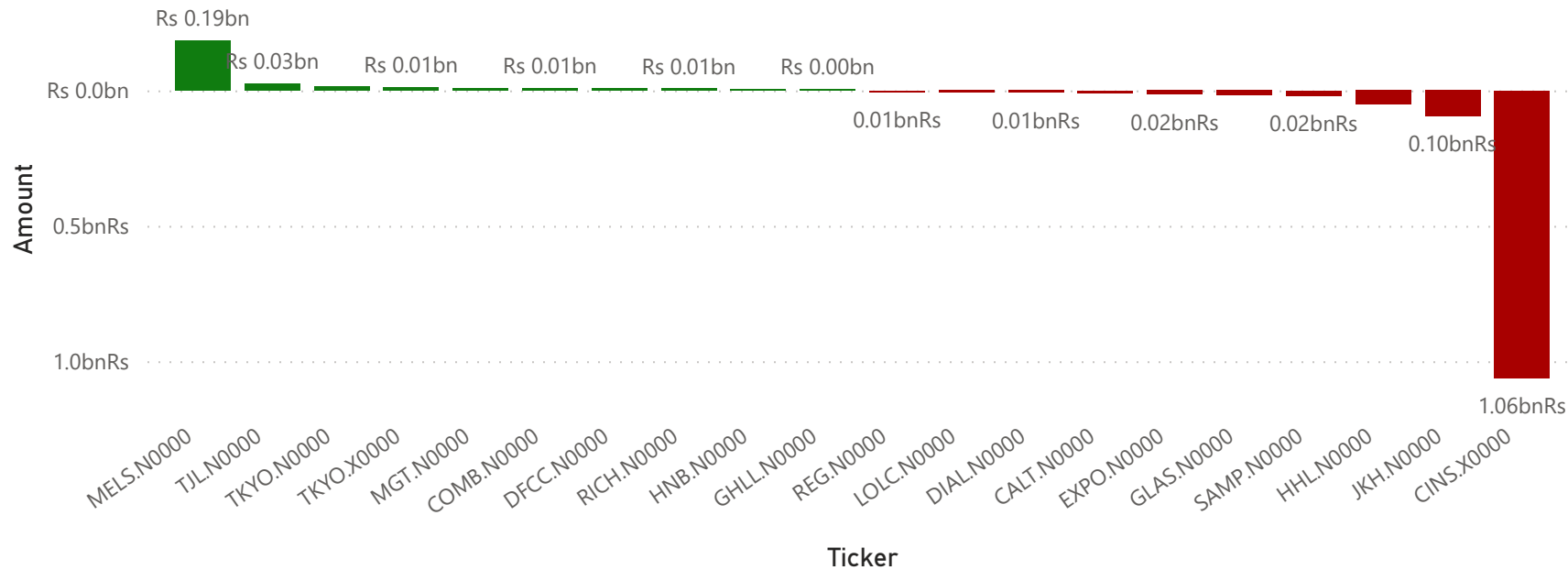
Performance by Sector



Top Weekly Turnovers and % Change

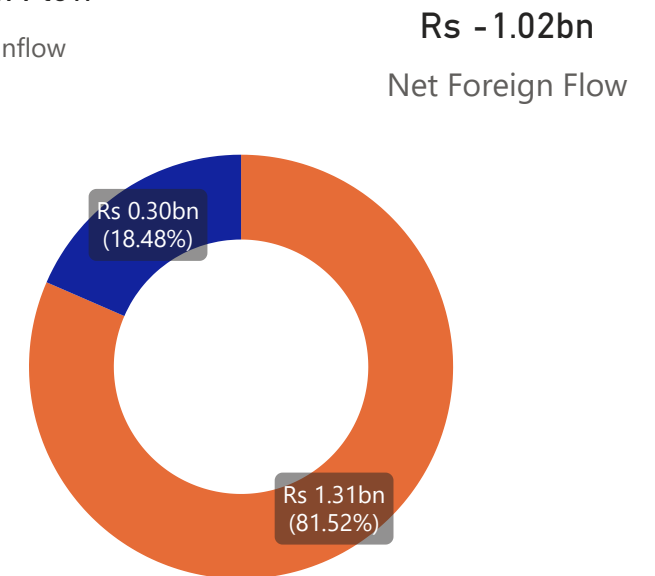


Top Foreign Buying/ Selling

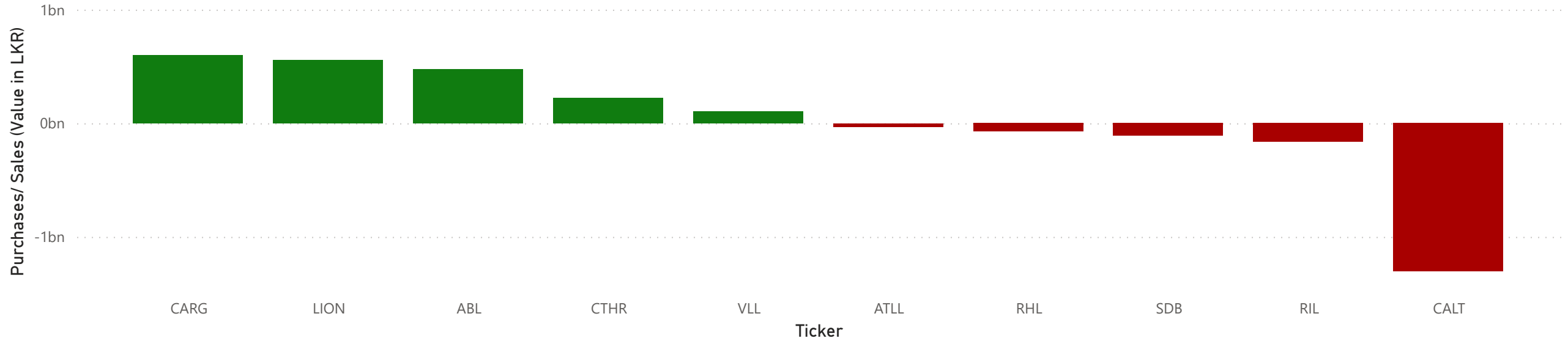


Net Foreign Flow

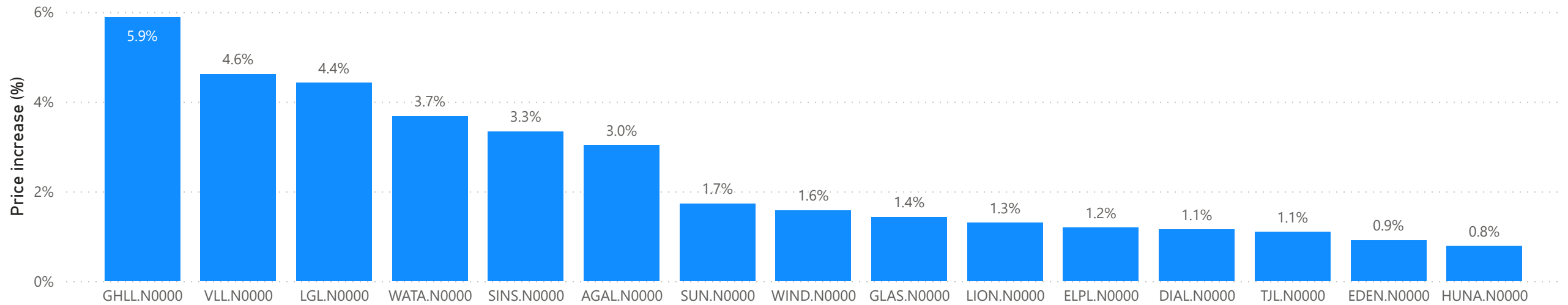
● Outflow ● Inflow



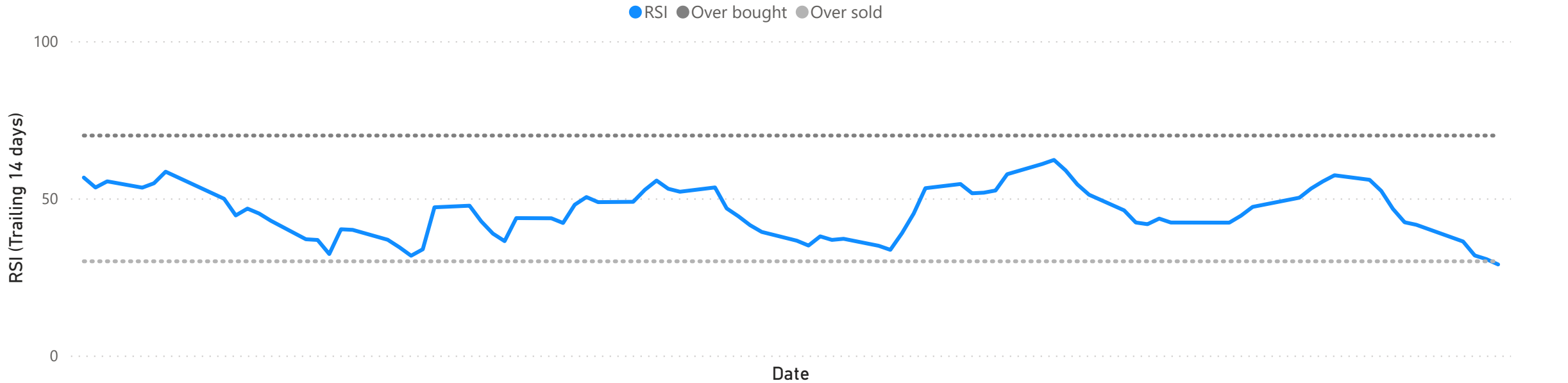
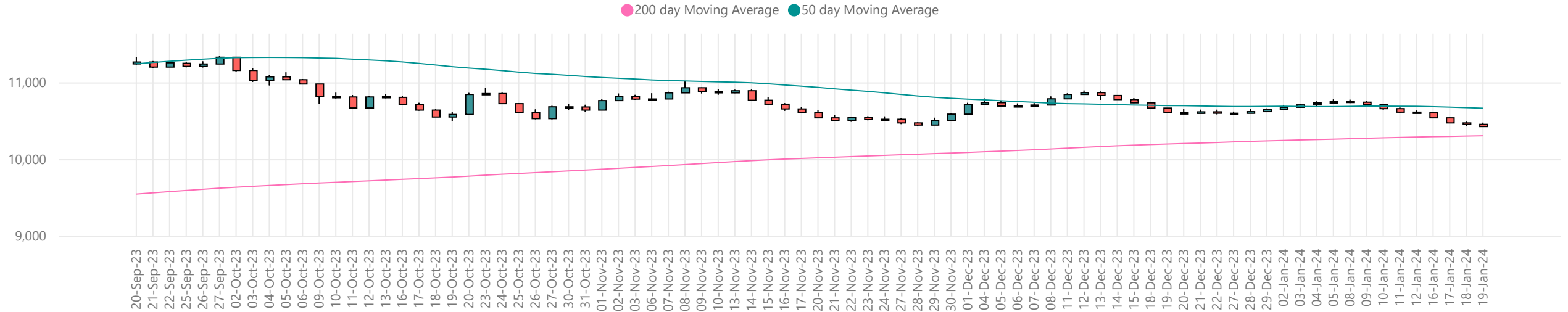
(Trailing 90 days) Top insider purchases/ sales



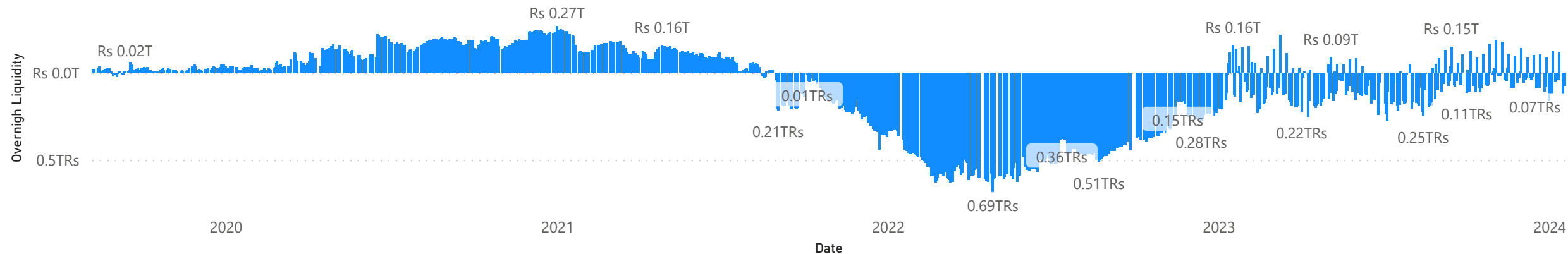
Top 15 - Momentum stocks (10 days)



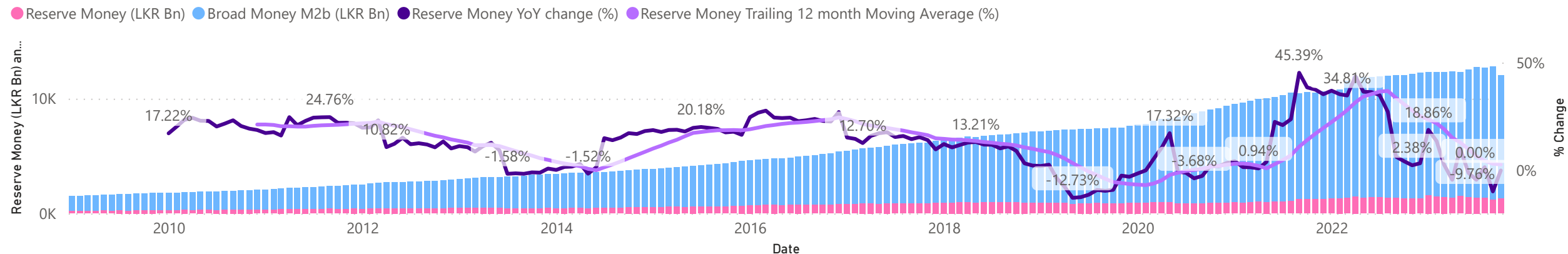
ASPI technical chart (Trailing 90 days)



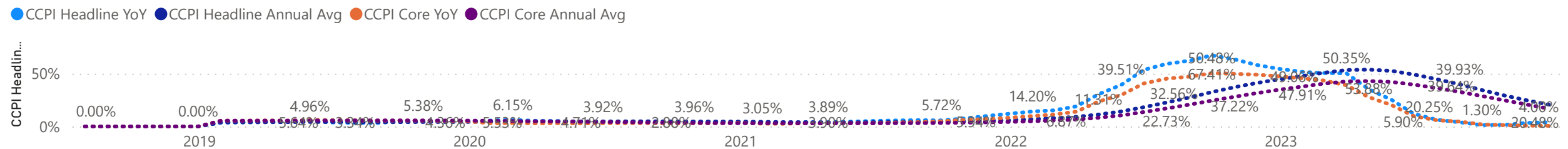
Overnight liquidity



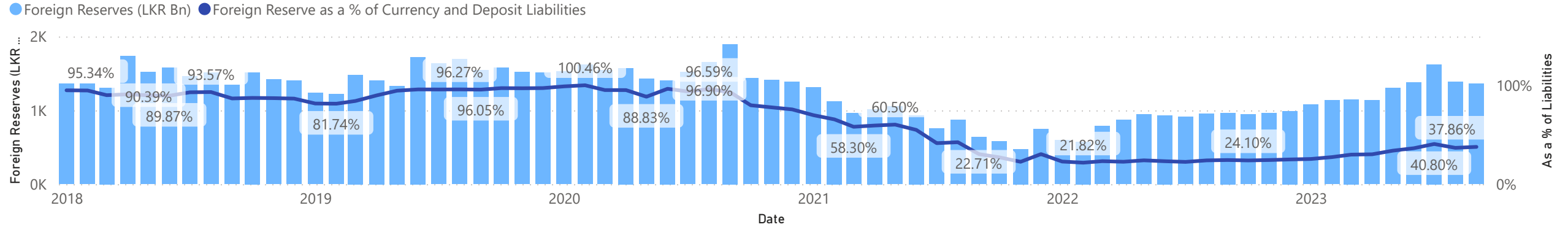
Reserve Money and Money Supply trend



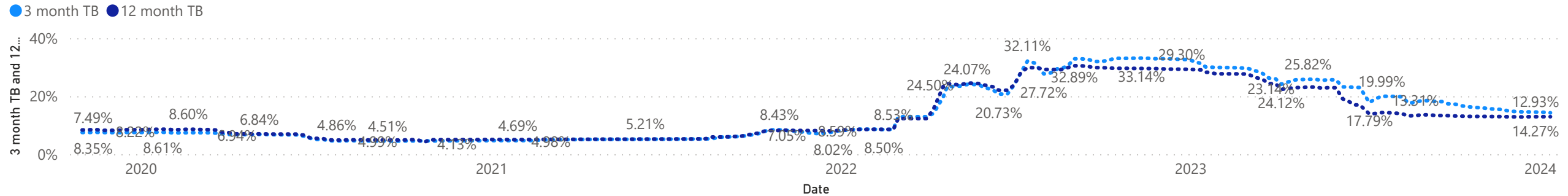
Inflation



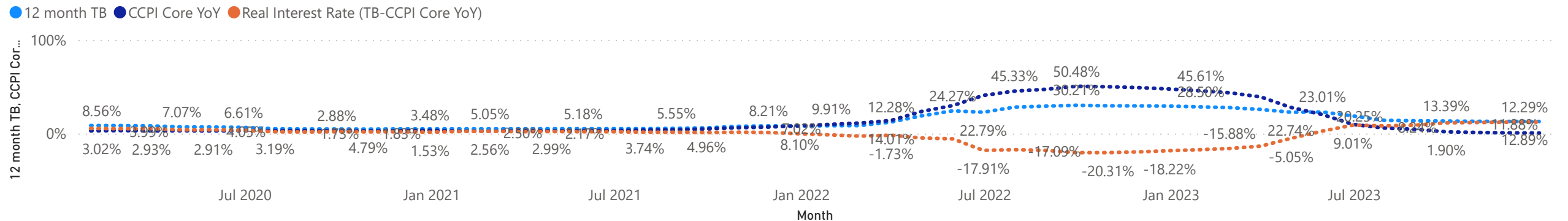
CBSL's Foreign Reserves as a % of Currency and Deposit Liabilities



Interest rates % p.a.



Real interest rates % p.a.



Energy	Unit	Price	Weekly	YoY
Coal	USD/T	128.90	-1.41%	-64.54%
Gasoline	USD/Gal	2.16	2.00%	-22.75%
Natural gas	USD/MMBtu	2.62	-20.91%	-13.52%
Brent	USD/Bbl	78.71	0.53%	-10.06%
Crude Oil	USD/Bbl	73.68	1.37%	-10.03%

Agriculture	Unit	Price	Weekly	YoY
Cocoa	USD/T	4,543.00	5.09%	76.84%
Coffee	USd/Lbs	183.45	1.92%	18.51%
Tea	USD/Kgs	2.49	-3.86%	-11.39%
Rice	USD/cwt	17.60	-0.40%	-2.82%
Corn	USd/Bu	446.30	-0.16%	-34.00%
Wheat	USd/Bu	591.28	-0.79%	-20.26%
Rubber	USD Cents / Kg	154.30	0.85%	8.59%
Palm Oil	MYR/T	3,939.00	2.15%	1.21%
Canola	CAD/T	634.10	2.61%	-22.00%

Metals	Unit	Price	Weekly	YoY
Copper		3.77	0.71%	-11.39%
Steel		3,877.00	1.55%	-6.01%
Silver		22.82	-1.49%	-4.70%
Iron		129.00	-5.84%	3.61%
Gold		2,035.79	-0.63%	5.67%

LKR	Price	Weekly	YoY
USDLKR	320.10	-0.59%	-11.82%

Currency	Price	Weekly	YoY
AUDUSD	0.66	-1.30%	-5.28%
EURUSD	1.09	-0.57%	0.29%
GBPUSD	1.27	-0.53%	2.34%
USDCNY	7.20	0.16%	6.19%
USDJPY	148.03	2.16%	14.25%

Asia	Price	Weekly	YoY
USDPKR	279.80	-0.01%	21.78%
USDTHB	35.45	1.69%	8.58%
USDKRW	1,333.34	1.53%	8.50%
USDBDT	109.50	0.00%	4.19%
USDIDR	15,610.00	0.42%	3.58%
USDPHP	55.98	0.14%	2.81%
USDINR	83.07	0.25%	2.58%
USDSGD	1.34	0.73%	1.65%
USDQAR	3.65	0.10%	0.14%
USDAED	3.67	-0.01%	-0.01%
USDSAR	3.75	0.05%	-0.10%
USDHKD	7.82	-0.02%	-0.12%

Turnover & Market Capitalization

The bourse ended on a negative note compared to last week, with ASPI decreasing by 177.68 points and S&P by 72.67 points. Market capitalization decreased by 3.53% W-o-W (150.12Bn) to LKR 4,096.89Bn (cf. LKR 4247.02Bn last week). Total turnover value amounted to LKR 3.40Bn (cf. last week's value of LKR 3.05Bn), while daily average turnover value amounted to LKR 0.85Bn (39.16% W-o-W) compared to last week's average of LKR 0.61Bn.

CINS was the highest contributor to the week's turnover value, contributing LKR 1.06Bn or 31.30% of the total turnover value. MELS accounted for 7.53% of turnover (value of LKR 0.26Bn) while LIOC contributed LKR 0.23Bn to account for 6.78% of the week's turnover.

Liquidity

Insurance was the highest contributor to the week's total turnover value, accounting for 32.29% (LKR 1.10Bn) of market turnover. The industry groups' turnover was driven primarily by CINS which accounted for 96.96% of the sector's total turnover.

Net Foreign Position

Foreign investors were net sellers this week with a total net outflow amounting to LKR 1,015.39Mn relative to last week's total net outflow of LKR 307.96Mn (-229.71% W-o-W). Total foreign purchases increased by 133.43% W-o-W to LKR 297.59Mn from last week's value of LKR 127.49Mn, while total foreign sales amounted to LKR 1,312.98Mn relative to LKR 435.45Mn recorded last week (201.52% 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 (%)							
BANKS											4.2	0.5		-						
COMMERCIAL BANK [V]	COMBN	89.50	162.70	110.7	17.48	0.57	-0.36	5.1	0.6	4.2	0.5	11%	13%	Buy	-	107.50	0.00	107.11		
COMMERCIAL BANK [NV]	COMBX	76.50	162.70	5.9	17.48	0.57	-0.36	4.4	0.5	4.2	0.5	11%	13%	Buy	-	89.00	40.00	94.75		
HNB [V]	HNB N	159.00	371.77	71.0	40.46	0.53	-0.21	3.9	0.4	4.2	0.5	11%	31%	Buy	-	203.50	77.00	242.21		
HNB [NV]	HNB X	132.00	371.77	14.9	40.46	0.53	-0.21	3.3	0.4	4.2	0.5	11%	31%	Buy	-	169.75	68.60	203.90		
SAMPATH BANK	SAMPN	67.80	130.10	79.5	16.29	0.69	-0.09	4.2	0.5	4.2	0.5	13%	63%	Buy	-	79.20	36.60	84.20		
NATIONS TRUST BANK [V]	NTB N	103.25	184.73	28.5	35.59	0.69	-0.14	2.9	0.6	4.2	0.5	19%	63%	Buy	-	125.00	46.00	123.72		
CAPITAL GOODS											35.0	0.7								
ACL CABLES	ACL N	67.70	102.36	16.2	13.21	2.49	0.32	5.1	0.7	35.0	0.7	13%	-59%	Hold	-	89.70	65.50			
HAYLEYS	HAYLN	73.50	104.36	55.1	2.51	1.39	0.10	29.2	0.7	35.0	0.7	2%	-93%	Buy	-	97.90	64.30	108.00		
HEMAS HOLDINGS	HHL N	69.10	65.19	41.2	7.29	0.73	0.14	9.5	1.1	35.0	0.7	11%	-11%	Hold	-	85.90	56.00			
JOHN KEELLS HOLDINGS	JKH N	183.50	243.43	254.7	4.46	0.44	-0.31	41.2	0.8	35.0	0.7	3%	-78%	Hold	-	200.00	0.00			
COLOMBO DOCKYARD	DOCKN	51.60	94.58	3.7	-131.69	0.34	-0.62	N/A	0.5	35.0	0.7	-139%	-1396%	Hold	-	68.00	48.00			
CONSUMER DURABLES & APPAREL											N/A	1.1			Attractive					
HAYLEYS FABRIC	MGT N	39.50	25.02	16.4	0.32	1.07	0.32	121.9	1.6	N/A	1.1	1%	-97%	Buy	-	49.70	20.00	67.00		
TEEJAY LANKA	TJL N	36.90	44.10	26.4	-0.17	0.35	0.13	N/A	0.8	N/A	1.1	0%	-103%	Buy	-	40.00	28.70			
HELA APPAREL	HELAN	4.90	48.07	6.5	-5.04	N/A	-1.75	N/A	0.1	N/A	1.1	-10%	-832%	Sell	-	9.90	4.70			
DIVERSIFIED FINANCIALS											6.4	0.7								
CENTRAL FINANCE	CFINN	99.50	280.77	22.6	33.14	0.75	-0.24	3.0	0.4	6.4	0.7	12%	-9%	Buy	-	139.75	0.00			
ENERGY											2.4	0.9								
LANKA IOC	LIOCN	98.20	125.09	52.3	43.04	2.48	0.37	2.3	0.8	2.4	0.9	34%	-14%	Hold	-	213.00	94.00	110.00		
FOOD, BEVERAGE & TOBACCO											8.6	1.4								
MELSTACORP	MELSN	81.10	93.85	94.5	9.46	1.07	-0.06	8.6	0.9	8.6	1.4	10%	-44%	Hold	-	94.00	46.10			
DISTILLERIES	DISTN	26.50	1.95	121.9	3.72	0.57	-0.07	7.1	13.6	8.6	1.4	191%	39%	Buy	-	29.00	13.00	31.00		

Source : CSE, ASB Research Analysis

* Share price and company valuation is based on CMP as of 19th January 2024. 52W High price and low price, sector PER, & sector PBV are also as of 19th 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.

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							Sharpe ratio	Trailing PER (x)	PBV (x)	Sector PER (x)	Sector PBV (x)	ROE (%)	TTM EPS growth (%)	ASB Stock Rating	Rating Change		52W High Price	52W Low Price				
INSURANCE											7.0	0.8										
UNION ASSURANCE	UAL N	39.50	36.57	23.3	5.63	0.32	0.16	7.0	1.1	7.0	0.8	15%	55%	Buy	-	45.00	27.30					
HNB ASSUARANCE	HASUN	54.00	60.93	8.1	5.93	0.65	0.14	9.1	0.9	7.0	0.8	10%	-61%	Hold	-	59.00	42.00					
MATERIALS											7.4	1.0										
CIC HOLDINGS [V]	CIC N	62.00	71.22	18.1	12.53	1.19	0.17	4.9	0.9	7.4	1.0	26%	-29%	Hold	-	87.40	57.80					
CIC HOLDINGS [NV]	CIC X	41.80	71.22	3.7	12.53	1.19	0.17	3.3	0.6	7.4	1.0	26%	-29%	Hold	-	59.80	39.20					
DIPPED PRODUCTS	DIPDN	27.30	45.16	16.3	5.14	0.95	0.21	5.3	0.6	7.4	1.0	11%	-62%	Hold	-	35.70	24.50					
CHEVRON	LLUBN	93.50	35.61	22.4	13.72	0.75	-0.18	6.8	2.6	7.4	1.0	39%	-21%	Hold	-	109.25	78.00					
PGP GLASS CEYLON PLC	GLASN	28.40	9.80	27.0	3.13	1.02	0.22	9.1	2.9	7.4	1.0	29%	34%	Hold	-	28.90	12.90					
EX-PACK	PACKN	12.50	9.34	4.2	2.41	N/A	0.49	5.2	1.3	7.4	1.0	26%	-37%	Hold	-	16.90	12.20					
HAYCARB	HAYCN	65.00	75.85	19.3	11.18	0.39	0.19	5.8	0.9	7.4	1.0	15%	-48%	Buy	-	76.50	51.50	81.82				
REAL ESTATE											9.5	0.4										
PRIME RESIDENCIES	PLR N	6.40	9.54	6.0	0.87	N/A	-0.17	7.4	0.7	9.5	0.4	9%	-80%	Hold	-	9.20	6.30					
RETAILING											N/A	0.6										
SINGER (SRI LANKA) PLC	SINSN	12.40	7.64	14.0	-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	-	23.70	18.60					

Source : CSE, ASB Research Analysis

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