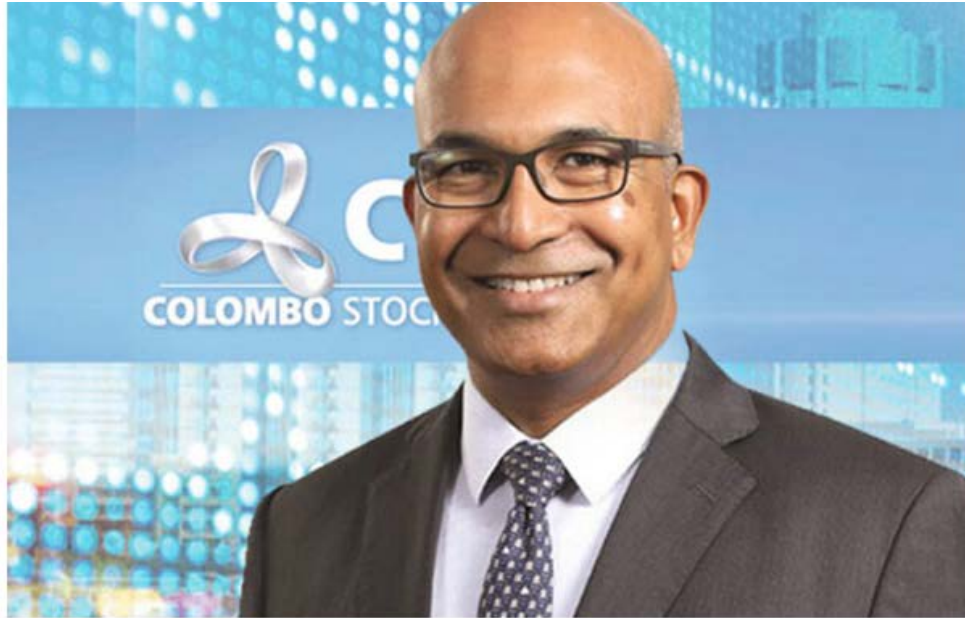


CSE capital-raising in 2021 reaches record high of Rs. 124 billion

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CSE chairman Dumith Fernando

A buoyant CSE in 2021 saw capital-raising increasing to a record Rs. 124 billion. The previous highest, in a 10-year time span was in 2018, amounting to Rs. 105 billion, CSE chairman Dumith Fernando said.

“Last year, of the capital raised, a record Rs. 84.4 billion was via debt and Rs. 39.4 billion in equity. The CSE also saw 28 new listings, including 14 debt IPOs and 13 equity IPOs, Fernando told the media while announcing the CSE’s achievements in 2021 and its proposed plans to be implemented in 2022. The event was held at Hotel Taj Samudra last week.

Fernando said that in 2021, the market had its best year, in terms of ASPI gaining 80.5 per cent and the S&P SL20 improving by 60.5 per cent. Market capitalization also reached a 10-year high of 36.7 per cent of GDP or Rs. 5.5 trillion from 19.7 per cent in 2020 or Rs. 2.96 trillion and 34.5 per cent in 2010 or Rs. 2.2 trillion.

“With proactive efforts by both the CSE and the Securities and Exchange Commission (SEC), especially digitization initiatives, the Colombo stock market saw active local investor participation, the CSE chairman said.

The active investor base rose to 63,000 as opposed to the target of 50,000, while the number of new accounts was 37,000, higher from 2020 but fell short of the target of 50,000, he added. Fernando also said the CSE more than doubled turnover to Rs. 4.9 billion per day.

Amid those developments, CSE trading activities were positive throughout the day and at certain times the index reached the 200 level. Most of the blue- chip counters witnessed fresh buying interest and prices in most of them appreciated during the day, stock market analysts said.

Both indices moved upwards. The All- Share Price Index went up by 125 points and S and P SL20 rose by 63.5 points. Turnover stood at Rs 7.1 billion with two crossings. Those crossings were reported in TJ Lanka, which crossed 2.5 million shares to the tune of Rs 139 million and its shares traded at Rs 52 and LOLC Finance 3.9 million shares crossed to the tune of Rs 111 million, its shares traded at Rs 28.

In the retail market top seven companies that mainly contributed to the turnover were, Vallibel One Rs 582 million (six million shares traded), Expolanka Holdings Rs 557 million (1.4 million shares traded), Softlogic Capital Rs 454 million (3.5 million shares traded), Browns Investments Rs 318 million (18.7 million shares traded), Chevron Lubricants Rs 263 million (2.1 million shares traded), Central Finance Rs 254 million (2.3 million shares traded) and Hayleys Rs 240 million (1.6 million shares traded). During the day 256 million share volumes changed hands in 61000 transactions.

Yesterday the US dollar was quoted at Rs 202.45, which was the Central Bank controlled price. However, in the open market the dollar rate exceeded the Rs 250 level, sources said.