

# DAILY STOCK MARKET HIGHLIGHTS

Tuesday, 02 April 2019



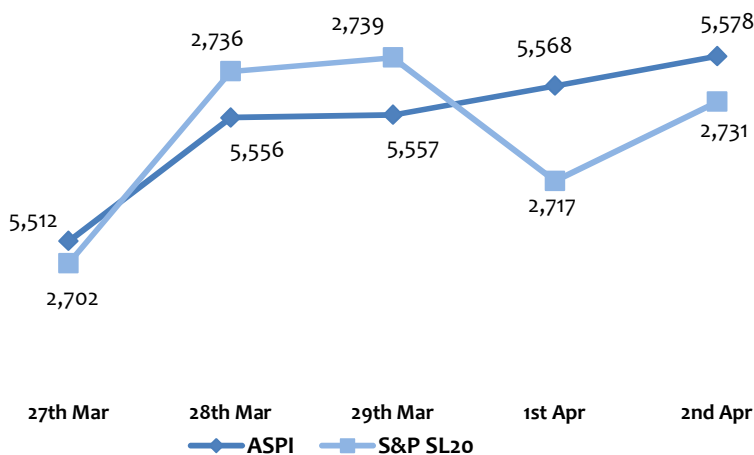
**ASHA PHILLIP  
SECURITIES LTD**

Sri Lanka

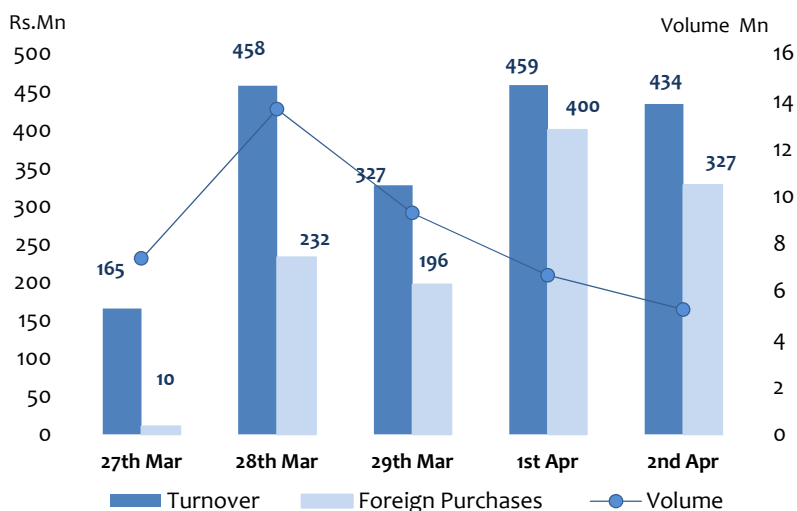
## Daily Market Statistics

Index	2nd Apr	1st Apr	Change	% Change
ASPI	5,578.43	5,567.77	↑ 10.66	↑ 0.19%
S&P SL20	2,730.99	2,716.71	↑ 14.28	↑ 0.53%
Market Stats (LKR, Mn)	2nd Apr	1st Apr	% Change	
Turnover	433.72	458.63	↓	-5.4%
Domestic Purchases	106.58	58.91	↑	80.9%
Domestic Sales	123.42	417.59	↓	-70.4%
Foreign Purchases	327.14	399.72	↓	-18.2%
Foreign Sales	310.29	41.04	↑	656.1%
Share Volume	5.24	6.67	↓	-21.5%
Trades (No.)	2,331	2,640	↓	-11.7%
Market capitalization (Bn)	2,615.99	2,610.84	↑	0.2%
PER	8.75	8.74	↑	0.11%
PBV	1.10	1.10	↓	0.00%

## Market Indices



## Turnover, Volume and Foreign Purchase



## Performance of the Market

- Colombo Bourse remained positive, but investors were seen not enthusiastic. Banking sector counters remained under pressure due to weak economy and prevailing higher interest rates. Prevailing dry weather conditions and electricity crisis further affects the economic prospects.
- Benchmark index ASPI moved between 5,562.71-5,578.43 points and settled the day at 5,578.43 with a gain of 10.66 points (+0.19%).
- Major contributors for the movement in ASPI were **HNB (+8.0)**, **HHL (+5.1)**, **BRWN (+1.8)**, **NTB (+1.5)**, **AHPL (+1.2)**, **ASIR (-2.2)**, **SLTL (-1.9)**, **HNB.X (-1.2)**, **DIST (-1)** & **CTEA (-0.9)**
- S&P SL20 index followed the same trend and settled the day at 2,730.99 with a gain of 14.28 points (+0.53%).
- The day's turnover was recorded as LKR 433.72Mn, down by 5% from its previously recorded LKR 458.63Mn. Foreign investors remained net buyers for the day.
- The total market capitalization stood at LKR 2.62Tn, indicating an YTD loss of 7.87%.
- The market PER & PBV were at 8.75x & 1.10x respectively.

## Top Contributors – Turnover

1. Hatton National Bank PLC (HNB) contributed 65% (281.86Mn) of the turnover. HNB traded between LKR 176.00 & LKR 184.80 and settled the day at LKR 184.10 with a gain of LKR 9.40 (+5.38%); majority (LKR 281.5Mn) of its turnover was contributed through 3 off board deals of 1.6Mn shares negotiated at LKR 176.00
2. LOLC Holdings PLC (LOLC) had contributed LKR 39.32Mn. LOLC traded between LKR 88.80 & LKR 92.00 and settled the day at LKR 90.00 with a loss of LKR 0.70 (-0.77%).
3. Sampath Bank PLC (SAMP) contributed LKR 37.97Mn. SAMP traded between LKR 165.80 & LKR 168.50 and settled the day at LKR 166.10 with a gain of LKR 0.90 (+0.54%); about 89% (LKR 33.7Mn) of its turnover was contributed through an off board deal of 0.2Mn shares negotiated at LKR 168.50

### Top contributors - Traded Volume

1. Hatton National Bank PLC traded a total of 1.6Mn shares.
2. LOLC Holdings PLC (0.44Mn shares).
3. John Keells Holdings PLC (0.24Mn shares).

### Sectorial Overview

1. Bank Finance & Insurance (BFI) sector stood on top providing LKR 368.04Mn capturing 85% of the total turnover.
2. Diversified Holdings (DIV) sector provided LKR 42.76Mn to the daily aggregated turnover.
3. Manufacturing (MFG) sector provided LKR 6.01Mn.

## Daily Foreign Transactions

### Net Foreign Purchases

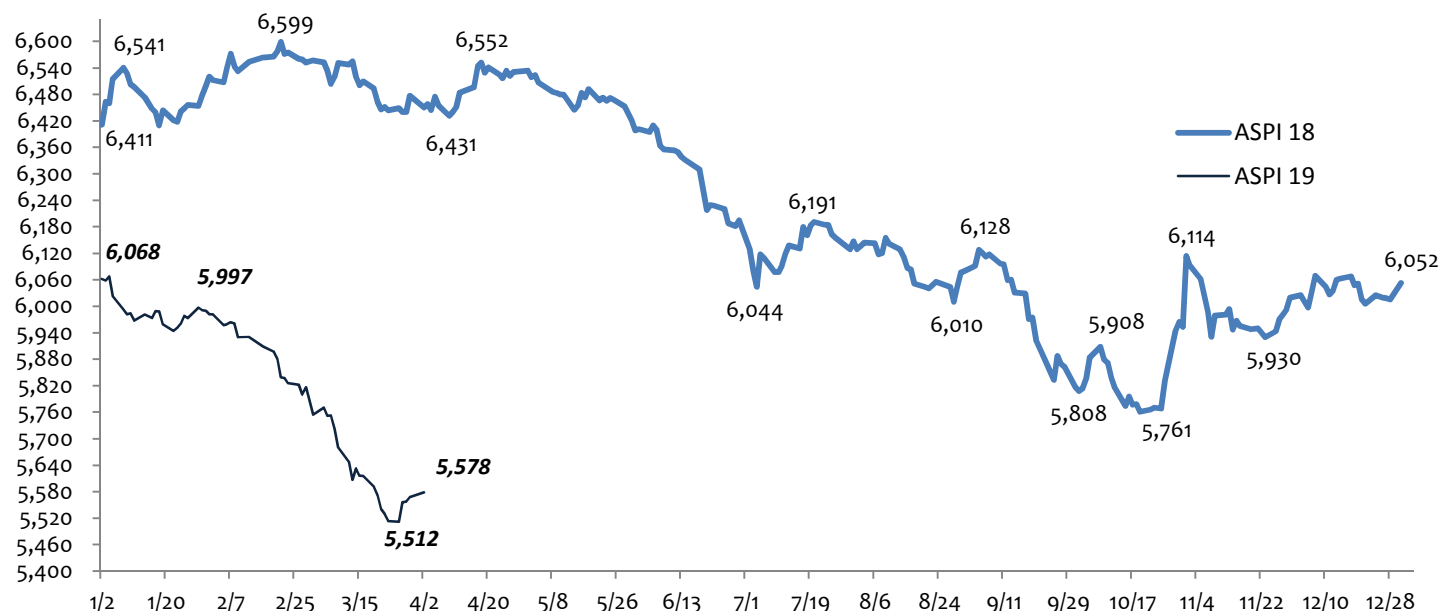
Company Name	Avg Price	Net change in Qty	Net Foreign Inflow
JKH	155.00	68,185	10,568,675
LO LC HOLDINGS	90.00	80,000	7,200,000
CENTRAL FINANCE	86.00	6,078	522,708
SANASA DEV. BANK (+)	60.00	5,700	342,000
LB FINANCE	120.10	1,000	120,100
KOTAGALA	6.90	12,983	89,583
RENUKA HOLDINGS	14.4	6,209	89,410
NATION LANKA	0.50	107,892	53,946
AMBEON HOLDINGS	9.20	4,108	37,794
CHEVRON (+)	62.60	521	32,615

### Net Foreign Sales

Company Name	Avg Price	Net change in Qty	Net Foreign Outflow
ACCESS ENG SL	13.00	(92,800)	(1,206,400)
LEE HEDGES	75.00	(4,454)	(334,050)
MERCHANT BANK (+)	9.80	(32,000)	(313,600)
SOFTLOGIC	16.00	(13,000)	(208,000)
AMAYA LEISURE	37.40	(3,006)	(112,424)
DILMAH CEYLON	598.60	(100)	(59,860)
A.SPEN.HOT.HOLD.	24.40	(400)	(9,760)
ODEL PLC	24.70	(360)	(8,892)
NAWALOKA	4.10	(700)	(2,870)
RENUKA HOLDINGS[X.00	9.30	(300)	(2,790)

- **Aggregate foreign buying** for the day totaled up to **LKR 327.14Mn**.
- **Foreign sales** for the day amounted to **LKR 310.29Mn**.
- **Net foreign inflow** for the day was **LKR 16.85Mn**, **YTD net foreign outflow** presently stands at **LKR 5.73Bn**.
- **JKH** notched the “Top Net Purchasers” slot with a net inflow of **LKR 10.57Mn** whilst **AEL** notched the “Top net Sellers” slot with a net outflow of **LKR 1.21Mn**.

## Year-to-Date ASPI Movement - 2018 & 2019



## Key Announcements

- Board of **Sampath Bank PLC (SAMP)**, at its meeting held on 01<sup>st</sup> April 2019, resolved to **appoint Professor Kulatilleke Arthanayake Malik Kumar Ranasinghe as the Chairman** of the Board with effect from 02<sup>nd</sup> April 2019. Prof. K.A.M.K Ranasinghe holds 100 ordinary voting shares of the Bank as at date.
- **Colombo Stock Exchange (CSE)** has approved in principle an Application for listing the BASEL III compliant 50Mn debt securities of **Seylan Bank PLC**. The allotment and secondary trading of these Debt securities is limited to Qualified Investors. Date of opening of the **subscription** list 9<sup>th</sup> April 2019
- CSE said, the recently issued **Debentures of DFCC Bank PLC (DFCC)** will be listed on 03rd April 2019.

## Companies under Trading Suspension / Halt

Company	CIFL	CIFL	ESL	PCH	PCP	SING	SFS	CHOU	CTCE
<b>From</b>	23-Nov-17	23-Nov-17	5-Jan-16	2-Apr-18			2-July 18.	11 Mar 19.	1-Mar-19
<b>Reason</b>	CBSL	status	Weak position	as per CSE Listing Rules			CBSL	List rule	Voluntary Delist
Company	LCEM	MEL	HUEJ	AINV, CFT, PCHH		LLMP	FLCH	TFC	KAPI
<b>From</b>	7-Sep 18.	25-Sep 18.	26-Nov-18.	10-12-2018.			8-Mar-19	18-Feb-19.	14-Feb-19.
<b>Reason</b>	AQO	AQO	***	Non-submission of Annual Reports			Merger	AQO	For clarification

\*\*\*Non-submission of Interim Financial Statements 30th Jun 2018

Auditor's Qualified Opinion (AQO)

## Companies on WATCH LIST

Non Submission of Annual Reports, Financial Statements									Default Board
MIRA	LCEM	CIFL	PCH	PCP	SING	HDEV	LLMP	PCHH	SFS
SFL	LLMP	CFT							
Qualified Opinion in the Independent Auditor's Report									
AINV	ESL	EAST	MEL	CHOU	HVA	PMB	MBSL	ALHP	TFC
SIRA	MSL								
Non-compliance of CSE Listing Rules, minimum public holding & Corporate Governance									
HUEJ	LOFC	ACAP	ARPI	ASPH	BBH	COMD	CPRT	DIST	CLC
ASPM	GOOD	HPFL	INDO	KAPI	LAMB	MADU	MORI	OFEQ	NIFL
PARA	PDL	SELI	MERC	SHAL	LHCL	SLND	AFSL	AMCL	ODEL
SFCL	TAP	MERC	TFIL						

## Annual general Meetings (AGMs)

Company	Date	Company	Date	Company	Date
MEL	5-Apr-19	BOGA	6-Apr-19	NEST	8-May-19
		CINS	25-Apr-19	CTC	14-May-19

## EGMs

Company	Date	Company	Date
EAST	5-Apr-19	CITW	8-Apr-19
CITH	8-Apr-19	REEF	8-Apr-19
		NEST	8-May-19

## Upcoming Listings

Company	Issue Size	Coupon Rate	Price	Issue Opening	Tenure	Nature
Seylan Bank PLC (SEYB)	LKR 5Bn	14.5, 15.0	100.00	9-Apr-19	5 Years	BASEL III
Commercial Bank of Ceylon PLC (COMB)	LKR 15Bn	To be notified	100.00	To be Notified	5 - 10 Years	BASEL III
Hatton National Bank PLC (HNB)	LKR 10Bn	To be notified	100.00	To be notified	5, 7 Years	BASEL III
Bogawantalawa Tea Estates (BOPL)	LKR 0.85Bn	To be notified	85.00	To be notified	5, 6 & 7 Years	Normal

## Key Announcements

### Cash Dividends

CODE	DIVIDEND PER SHARE (LKR)	TYPE	XD DATE	PAYMENT DATE
NAMU	8.50	Interim	26.Mar.2019	03.Apr.2019
RICH	0.25	2nd Interim	27.Mar.2019	29.Mar.2019
CTCE	25.00	First & Final	28.Mar.2019	05.Apr.2019
SEYB	0.50	Final	29.Mar.2019	08.Apr.2019
HASU	7.00	Final	29.Mar.2019	08.Apr.2019
CSD	1.00	First & Final	29.Mar.2019	08.Apr.2019
SLTL	1.06	First & Final	29.Mar.2019	08.Apr.2019
OSEA	1.25	First & Final	01.Apr.2019	09.Apr.2019
SAMP	5.00	First & Final	01.Apr.2019	09.Apr.2019
HNB	3.50	Final	01.Apr.2019	09.Apr.2019
PINS	1.10	2nd Interim	01.Apr.2019	09.Apr.2019

LWL	3.00	Interim	05.Apr.2019	12.Apr.2019
TILE	3.15	Interim	05.Apr.2019	12.Apr.2019
PARQ	2.00	Interim	08.Apr.2019	11.Apr.2019
HEXP	3.00	2nd Interim	09.Apr.2019	17.Apr.2019

CODE	DIVIDEND PER SHARE (LKR)	TYPE	XD DATE	PAYMENT DATE
HAYL	5.00	Interim	09.Apr.2019	17.Apr.2019
SINS	0.65	Interim	09.Apr.2019	18.Apr.2019
ALUM	0.15	Interim	09.Apr.2019	18.Apr.2019
HAYC	6.00	2nd Interim	09.Apr.2019	18.Apr.2019
TPL	6.00	Interim	09.Apr.2019	18.Apr.2019
DIPD	2.00	Interim	09.Apr.2019	18.Apr.2019
AMSL	0.50	Interim	09.Apr.2019	18.Apr.2019
ASIR	0.80	Interim	09.Apr.2019	22.Apr.2019
HARI	20.00	Interim	11.Apr.2019	23.Apr.2019
CINS	35.00	First & Final	26.Apr.2019	07.May.2019
NEST	25.00	Final	09.May.2019	17.May.2019
CTC	15.77	Final	15.May.2019	24.May.2019
COMD	3.50	Final	16.May.2019	27.May.2019
PDL	3.75	First & Final	30.May.2019	10.Jun.2019

DIAL	0.37	Final	Dates to be notified	
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### Scrip Dividends

CODE	CMP	Cash Value	Propotion : 1 Voting for	Propotion : 1 Non-Voting for	XD DATE	LISTING DATE
COMB	106.6, 90.0	1.72	62.034884700	52.383720827	29.Mar.19	Date to be notified
SEYB	70.00, 43.00	1.72	40.8720928942	25.5813924919	29.Mar.19	08.Apr.19
HNB	200, 157	3.00	67.1096360444	52.1594765342	01.Apr.19	09.Apr.19
SAMP	200.00	8.22	24.322912170	na	01.Apr.19	09.Apr.19

### Amalgamation

Transferee	Transferor	Proportion	Effective Date
Browns investments PLC (BIL)	Browns Capital PLC (FLCH)	2 BIL for every 1 FLCH	29 Mar 19.

### Sub-Division of Shares

Company	Proportion	EGM & Entitlement Date	Dealings Suspension	Trading start
On'ally Holdings PLC (ONAL)	1 for 5		To be notified	

### Rights Issues

T = Tranche

Company,	Issue Price	Issue Value	Proportion	XR Date	Letter Dispatch	Trading of Rights	Acceptance
Dialog finance PLC (CALF)	LKR 40.00	LKR 764Mn	32 for 121	18 Mar 2019.	25 Mar 2019.	29 Mar - 5 Apr.	08 Apr 19.
DFCC Bank PLC (DFCC)	LKR 72.00	LKR 7.63Bn	02 for 05	29 Mar 2019.	4 Apr 2019.	10 Apr - 18 Apr.	22 Apr 19.
Asia Asset Finance (AAF) T-2	LKR 10.0	LKR 218Mn	02 for 10	3 Apr 2019.	8 Apr 2019.	12 Apr - 23 Apr.	24 Apr 19.
People's Merchant Finance (PMB)	LKR 9.50	LKR 1.20Bn	03 for 02	05 Apr 2019.	10 Apr 2019.	17 Apr - 25 Apr.	26 Apr 19.
Hikkaduwa Beach Resort (CITH)	LKR 3.90	LKR 319Mn	02 for 05	09 Apr 2019.	16 Apr 2019.	23 Apr - 30 Apr.	02 May 19.
Waskaduwa Beach Resort (CITK)	LKR 2.40	LKR 871Mn	09 for 05	09 Apr 2019.	16 Apr 2019.	23 Apr - 30 Apr.	02 May 19.
Citrus Leisure PLC (REEF)	LKR 5.00	LKR 870Mn	09 for 05	09 Apr 2019.	16 Apr 2019.	23 Apr - 30 Apr.	02 May 19.

### Rights Issues with pending dates

Company,	Issue Price	Proportion	Company,	Issue Price	Proportion
Agalawatte Plantations (AGAL)	LKR 15.30	21 for 4	Adam Investments PLC (AINV)	LKR 1.00	01 for 01
Adam Capital PLC (PCHH)	LKR 1.50	02 for 01	Blue Diamonds Jewellery (BLUE)	LKR 1.00	01 for 04
Sampath Bank PLC (SAMP)	LKR 136.00	07 for 23	On'ally Holdings PLC (ONAL)	LKR 19.00	01 for 15
Citizens Development (CDB.N)	LKR 77.00	01 for 04	Citizens Development (CDB.X)	LKR 64.00	01 for 04

## Market Highlights & Statistics

### Market Capitalisation

Company Name	Symbol	Price	Issued Quantity	Market Capitalisation	(as a % of MKT Cap.)
CEYLON TOBACCO COMPANY PLC	CTC.No000	1,340.00	187,323,751	251,013,826,340	10.69
JOHN KEELLS HOLDINGS PLC	JKH.No000	155.00	1,318,173,279	204,316,858,245	8.70
COMMERCIAL BANK OF CEYLON PLC	COMB.No000	99.60	946,002,788	94,221,877,685	4.01
NESTLE LANKA PLC	NEST.No000	1,624.60	53,725,463	87,282,387,190	3.72
DIALOG AXIATA PLC	DIAL.No000	9.20	8,143,778,405	74,922,761,326	3.19
HATTON NATIONAL BANK PLC	HNB.No000	184.10	395,451,248	72,802,574,757	3.10
DISTILLERIES COMPANY OF SRI LANKA PLC	DIST.No000	14.50	4,600,000,000	66,700,000,000	2.84
CEYLON COLD STORES PLC	CCS.No000	575.00	95,040,000	54,648,000,000	2.33
CARGILLS (CEYLON) PLC	CARG.No000	200.00	255,999,927	51,199,985,400	2.18
HEMAS HOLDINGS PLC	HHL.No000	78.50	596,043,425	46,789,408,863	1.99

### Highest Volume

Company Name	Turnover (Rs)	Share Vol.
HATTON NATIONAL BANK PLC	281,862,913	1,601,489
LOLC HOLDINGS PLC	39,319,729	436,893
JOHN KEELLS HOLDINGS PLC	37,319,463	240,795
SAMPATH BANK PLC	37,967,952	225,507
BLUE DIAMONDS JEWELLERY WORLDWIDE [X]	40,005	200,015
EAST WEST PROPERTIES PLC	3,414,143	189,494
SMB LEASING PLC	56,093	185,235
SMB LEASING PLC [X]	33,180	165,601
ACME PRINTING & PACKAGING PLC	583,848	159,559
CEYLON TEA BROKERS PLC	404,719	144,618

### Highest Turnover

Company Name	Share Vol.	Turnover (LKR)
HATTON NATIONAL BANK PLC	1,601,489	281,862,913
LOLC HOLDINGS PLC	436,893	39,319,729
SAMPATH BANK PLC	225,507	37,967,952
JOHN KEELLS HOLDINGS PLC	240,795	37,319,463
HAYLEYS PLC	22,678	3,855,260
EAST WEST PROPERTIES PLC	189,494	3,414,143
TALAWAKELLE TEA ESTATES PLC	57,101	3,061,535
LANKA IOC PLC	128,311	2,244,992
ACCESS ENGINEERING PLC	144,385	1,881,158
RICHARD PIERIS EXPORTS PLC	7,868	1,677,526

### Top Gainers

Company Name	VWA Days Close	Change (LKR)	Change %	Turnover (LKR)
LANKA ALUMINIUM	54.50	5.20	10.55	5,723
BROWNS	49.90	3.90	8.48	24,780
HARISCHANDRA	1505.60	116.70	8.40	308,647
LANKA WALLTILE	63.90	3.90	6.50	116,400
MAHAWELI REACH	13.50	0.80	6.30	2,700
R I L PROPERTY	6.90	0.40	6.15	9,896
ACME	3.70	0.20	5.71	583,848
ASIA SIYAKA	1.90	0.10	5.56	2,660
HNB	184.10	9.40	5.38	281,862,913
HEMAS HOLDINGS	78.50	4.00	5.37	276,826

### Top Losers

Company Name	VWA Days Close	Change (LKR)	Change %	Turnover (LKR)
NATION LANKA	0.50	(0.10)	(16.67)	54,300
BERUWALA RESORTS	0.50	(0.10)	(16.67)	6,969
CITRUS HIKKADUWA	3.40	(0.30)	(8.11)	344
LAXAPANA	10.10	(0.80)	(7.34)	71,410
DUNAMIS CAPITAL	28.20	(2.10)	(6.93)	18,576
KELANI CABLES	68.00	(4.90)	(6.72)	6,800
MASKELIYA	9.90	(0.70)	(6.60)	135,484
MARAWILA RESORTS	1.50	(0.10)	(6.25)	355
ODEL PLC	24.70	(1.40)	(5.36)	23,591
ORIENT FINANCE	12.80	(0.70)	(5.19)	591,064

### Crossings

Name	Symbol	Price	Trades	T.Volume	Turnover
Hatton National Bank PLC	HNB.No000	176.00	3	1,599,416	281,497,216.00
Sampath Bank PLC	SAMP.No000	168.50	1	200,000	33,700,000.00



## Market Highlights & Statistics

### Sector Wise Summary

Sector	Price Index		Turnover			Sector	
	Today	Previous	Value (Rs)	Volume	Trades	P/E	PBV
BANK FINANCE AND INSURANCE	14,768.62	14,704.54	368,042,338	3,120,256	751	4.50	0.80
BEVERAGE FOOD AND TOBACCO	22,851.64	22,875.68	1,788,086	133,104	111	16.40	5.50
CONSTRUCTION AND ENGINEERING	1,327.28	1,339.95	1,889,810	146,841	88	11.60	0.50
CHEMICALS AND PHARMACEUTICALS	4,977.54	4,979.05	168,493	6,727	16	7.30	0.80
DIVERSIFIED HOLDINGS	1,440.36	1,432.81	42,761,029	356,705	151	10.10	0.80
FOOTWEAR AND TEXTILE	827.08	864.12	242,300	26,379	17	49.00	0.80
HOTELS AND TRAVELS	2,607.81	2,601.02	567,579	46,818	186	97.30	1.60
HEALTH CARE	765.58	787.12	282,515	10,415	23	15.70	1.70
INVESTMENT TRUSTS	8,943.15	8,953.14	703,834	26,633	46	0.00	0.40
INFORMATION TECHNOLOGY	23.85	24.41	5,316	1,321	6	0.00	0.00
LAND AND PROPERTY	530.73	521.78	3,654,514	206,033	246	5.30	0.60
MANUFACTURING	2,540.07	2,529.16	6,012,267	698,624	299	7.90	0.80
MOTORS	11,335.73	11,335.73	3,195	49	2	17.60	0.50
OIL PALMS	49,228.16	49,228.16	29,345	33	5	59.00	1.30
POWER & ENERGY	93.87	94.37	2,304,643	136,642	77	82.70	1.10
PLANTATIONS	725.61	722.15	3,389,197	95,537	145	24.30	0.70
STORES SUPPLIES	28,353.99	28,165.75	291,829	392	9	17.50	0.50
SERVICES	15,165.83	15,037.03	407,481	146,048	32	14.10	1.20
TELECOMMUNICATIONS	127.18	128.19	456,787	35,651	39	5.40	0.80
TRADING	10,373.60	10,003.63	718,701	44,789	75	47.60	0.60

### GICS Industry Group Statistics

Industry Group	Price Index		Turnover			Sector	
	Today	Previous	Value (Rs)	Volume	Trades	P/E	PBV
Automobiles & Components	428.95	428.95	3,200	100	1	4.40	0.50
Banks	710.18	702.99	323,603,200	1,924,812	311	5.00	0.70
Capital Goods	795.37	790.08	45,759,608	601,952	322	10.20	0.70
Commercial & Professional Services	812.95	812.95	0	0	0	0.00	1.00
Consumer Durables & Apparel	740.02	735.29	525,135	239,057	63	38.40	1.00
Consumer Services	238.01	236.14	567,579	46,818	187	103.10	1.60
Diversified Financials	725.68	727.61	43,273,728	1,171,213	391	5.10	1.00
Energy	496.87	499.33	2,263,471	129,413	67	0.00	0.80
Food & Staples Retailing	1,224.98	1,218.89	24,562	11,150	27	22.20	2.10
Food, Beverage & Tobacco	861.79	861.96	5,362,651	246,733	294	15.30	2.60
Health Care Equipment & Services	822.23	845.25	290,292	15,839	31	15.80	1.70
Household & Personal Products	923.43	923.43	0	0	0	12.60	1.70
Insurance	1,983.66	1,984.88	1,156,482	20,617	58	3.40	1.50
Materials	477.48	476.53	4,756,559	393,514	188	7.70	0.90
Pharmaceuticals, Biotechnology & Life Sciences	1,645.43	1,644.44	99,633	200	5	4.80	1.30
Real Estate	729.99	717.90	4,370,751	208,936	244	5.00	0.60
Retailing	697.72	704.77	1,120,163	178,824	71	15.90	0.60
Technology Hardware & Equipment	0.00	-	0	0	0	0.00	0.00
Telecommunication Services	664.48	669.75	456,787	35,651	39	5.40	0.80
Transportation	685.99	685.99	3,973	982	5	7.50	0.70
Utilities	729.86	733.63	41,172	7,229	10	10.20	0.70

# Economic Indicators & Other Statistics

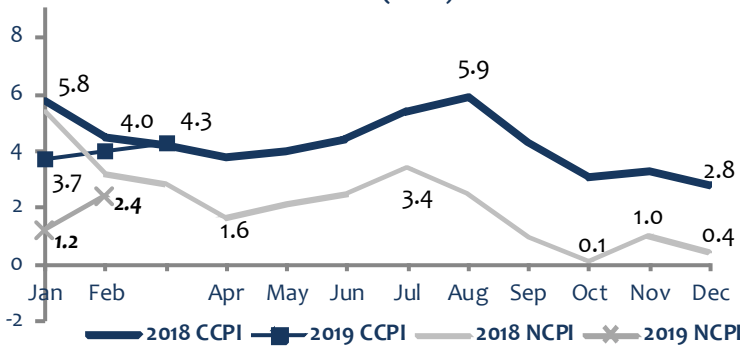
## Exchange Rates

Currency	2nd Apr		1st Apr	
	Buying	Selling	Buying	Selling
Dollar (USA)	172.82	176.66	173.39	177.24
Pound (UK)	224.76	232.14	224.79	232.17
Euro (EU)	192.32	199.26	193.42	200.36
Dollar (Australia)	121.61	126.85	122.27	127.54
Dollar (Canada)	128.97	133.81	129.05	133.88
Franc (Switzerland)	171.92	178.10	172.98	179.18
Renminbi (China)	25.40	26.63	25.54	26.76
Yen (Japan)	1.5421	1.5999	1.5506	1.6086
Dollar (Singapore)	126.88	131.29	127.47	131.88

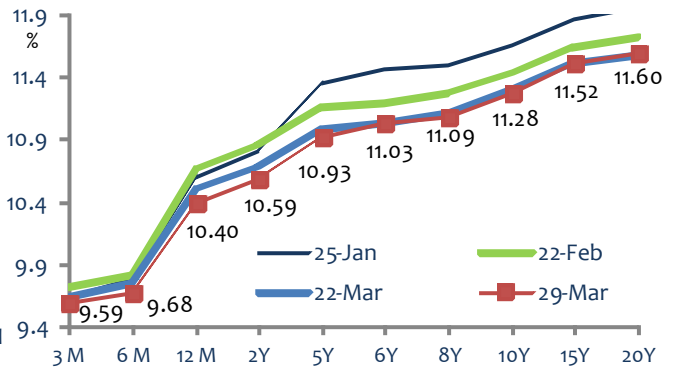
## Indicative Rates

Currency	2nd Apr	1st Apr
	Ind: Value	Ind: Value
Yuan (Offshore)	25.9937	26.1683
Rupee (India)	2.5251	2.5375
Won (Korean)	0.1538	0.1551
Dinar (Kuwait)	574.1996	577.3316
Ringgit (Malay)	42.7894	43.0651
Rial (Oman)	453.9010	455.9870
Riyal (Qatar)	47.9989	48.2195
Riyal (KSA)	46.5962	46.8103
Dirham (UAE)	47.5755	47.7941

## Inflation Colombo Consumers' Price Index (CCPI) & National Consumer Price Index (NCPI)



## Government Securities - Secondary Market Yield



## Central Bank's Policy Rates

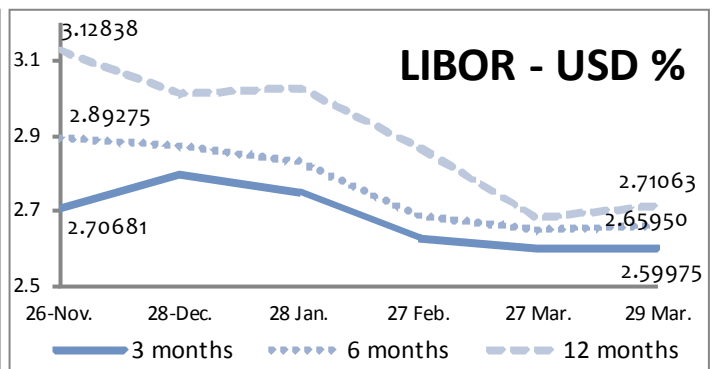
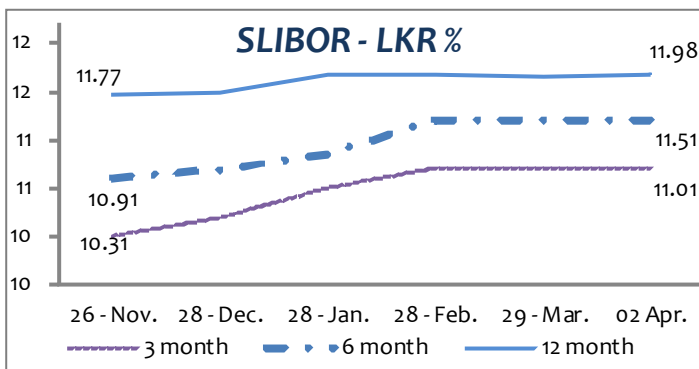
Description	22-02-2019.	14-11-2018.		27.03.2019	19.03.2019	13.03.2019	06.03.2019
Standing Deposit Facility (SDF)	8.00%	8.00%	91 Days %	9.39	9.49	9.55	na
Standing Lending Facility (SLF)	9.00%	9.00%	182 Days %	9.67	9.79	9.87	na
Bank Rate	15.00%	15.00%	364 Days %	10.40	10.52	10.58	10.64
Statutory Reserve Ratio (SRR)	5.00%	6.00%	Amount	25Bn	24Bn	24Bn	24Bn

## Treasury Bill Issuance

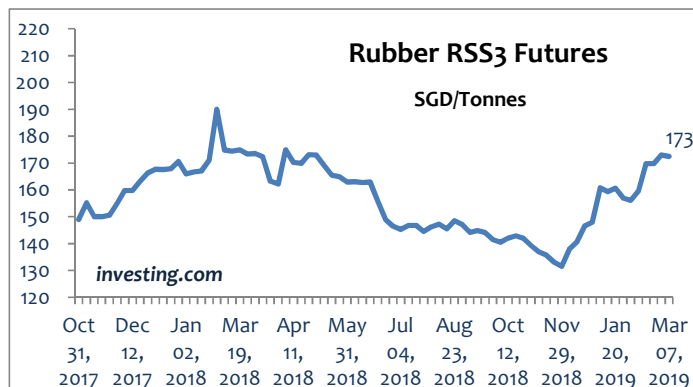
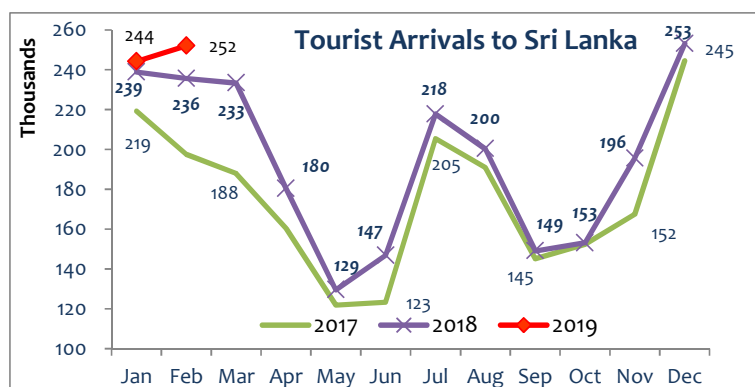
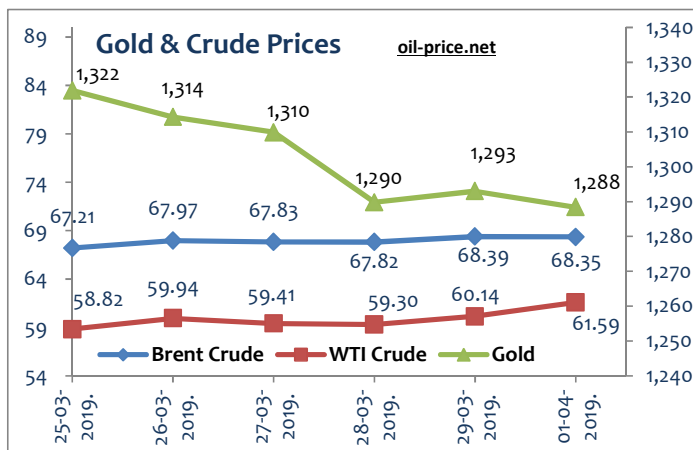
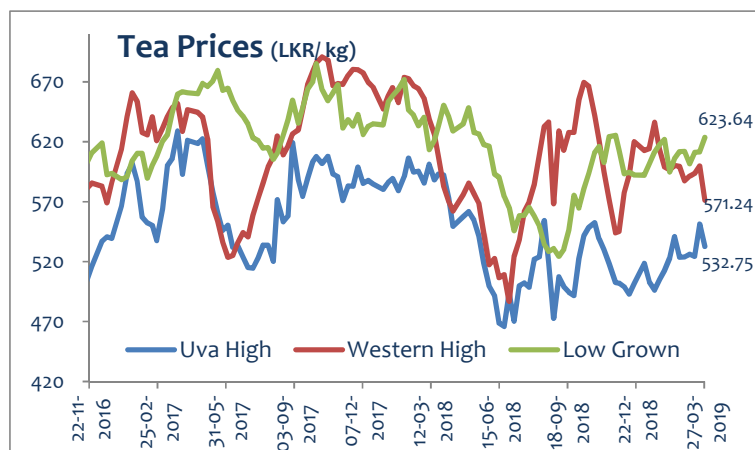
Date	05.02.2019	17.07.2016	12.03.2019	17.07.2016	17.09.2018	05.02.2019	12.03.2019	15.10.2018
Maturity	3 Years	4 Years	5 Years	6 Years	7 Years	8 Years	10 Years	15 Years
Current Yield	10.85	11.14	11.04	11.21	10.32	11.30	11.35	11.90
Previous Auction	13.12.2018	15.06.2017	11.01.2019	15.06.2017	16.07.2018	13.12.2018	11.01.2019	16.07.2018
Previous Yield	11.88	11.37	11.58	11.38	10.53	12.23	11.73	10.88

## Treasury Bond Issuance

Date	05.02.2019	17.07.2016	12.03.2019	17.07.2016	17.09.2018	05.02.2019	12.03.2019	15.10.2018
Maturity	3 Years	4 Years	5 Years	6 Years	7 Years	8 Years	10 Years	15 Years
Current Yield	10.85	11.14	11.04	11.21	10.32	11.30	11.35	11.90
Previous Auction	13.12.2018	15.06.2017	11.01.2019	15.06.2017	16.07.2018	13.12.2018	11.01.2019	16.07.2018
Previous Yield	11.88	11.37	11.58	11.38	10.53	12.23	11.73	10.88



## Economic Indicators & Other Statistics



## Local News

### Business Sentiment – Index Stumbles on Budget Fears

Panic ahead of the 2019 budget leads to a retreat in business confidence in March. A recent communiqué by Fitch Ratings asserts that Sri Lanka is taking steps to reduce fiscal and economic risks while also restoring policy certainty following the disruption caused by political upheaval late last year. However, it cautions that “there remain risks to the government’s fiscal projections, which would rise if the approach of presidential election due by end-2019 triggers renewed political tensions.” The rating agency highlights Sri Lanka’s agreement with IMF staff’s fifth review and extension of its programme together with the recent budget targeting medium-term fiscal consolidation.

LMD-Nielsen Business Confidence Index (BCI) survey, which was conducted before Budget 2019 was presented in parliament, reflects muted sentiment among corporates. THE INDEX Despite recording two months of impressive gains, the BCI declined by as much as 25 basis points – the highest fall since December 2016 – to register 90 in March compared to 115 in the previous month. Commenting on the latest survey results, Nielsen’s Managing Director Sharang Pant says that anxiety seemed to be setting in ahead of Budget 2019; the country was waiting on what the budget would have in store – “a good economic budget or an expected political budget.” “Unlike in previous years when sentiment usually improved before the budget presentation, the BCI for March dropped,” he notes. (adaderana.lk)

### Sri Lanka rupee ends firmer on inward remittances;

(Reuters) - The Sri Lankan rupee closed firmer for a fifth straight session on Monday, helped by dollar inflows from inward remittances ahead of the traditional new year celebrations, market sources said, while stocks ended higher. The currency rose 0.4% to end at 174.70/85 to the dollar, up from Friday’s close of 175.35/50. The island nation’s currency gained 1.95% in the last five straight sessions and 4.5% so far this year as exporters converted dollars and foreign investors purchased government securities amid stabilising investor confidence after the country repaid a \$1Bn sovereign bond in mid-January. Foreign investors bought a net 1.6Bn rupees worth of government securities in the week ended March 27, the fourth net inflow in six weeks, extending year-to-date net foreign buying to 3.3Bn rupees, the latest central bank data showed.



**Sri Lanka solar, renewable power sector pays zero tax: minister**

ECONOMYNEXT - Sri Lanka's renewable power sector is not paying a single cent as taxes, while levies have gone up in many other sectors, ex-Deputy Minister for Power and Energy Ajith Perera said. Most sectors have seen a hike in taxes, including personal income tax with the people called upon to help repay national debt. "In many sectors taxes have gone up," Perera told parliament. "But in renewable, especially solar and wind, taxes are zero. "I have to thank Minister Ravi Karunayake for this policy which he started when he was finance minister". "This was one of the most important steps take to promote the renewable sector in Sri Lanka. As a result not a single tax is charged on solar panels or other related equipment." He said the policy had helped connect close to 200MW of power to the grid. About 250 new companies had started in the sector and 10,000 jobs have been created," Perera said. "We are proud of that." "Five 10 MW plants for which licenses were issued also went ahead because of the tax free policy." He said the private sector has invested in excess of 200Mn dollars in renewable sector in Sri Lanka with no government money being used.

## Foreign News

**Manufacturing rebound pushes Asian shares to seven-month highs**

Asia shares extended their rally on Tuesday as positive factory activity surveys from China and the United States provided a much-needed boost to investor confidence. MSCI's broadest index of Asia-Pacific shares outside Japan was up 0.2 percent, hitting a seven-month high after rallying more than one percent in the previous session. Australian shares gained 0.4 percent after the Reserve Bank of Australia held interest rates steady at its April policy meeting - as widely expected. Japan's Nikkei bucked the trend, ending flat after paring earlier gains. The Shanghai Composite Index and Hong Kong's Hang Seng Index also traded higher, climbing 0.4 percent and 0.1 percent, respectively.

**Wall Street shares jumped** on Monday, with the S&P 500 and Dow Jones Industrial Average both rising more than one percent, with the Dow lifted by sharp gains in Caterpillar Inc and Boeing Co. Investors cheered U.S. data overnight showing improvements in manufacturing activity last month and construction spending for February, which overshadowed an unexpected drop in retail sales.

The **upbeat readings** reinforced positive sentiment garnered from earlier data showing China's manufacturing sector surprisingly returned to growth for the first time in four months in March. The rare bright news for the global economy comes in the wake of persistent worries over cooling demand across the world, with the Sino-U.S. tariff war, slowing trade and subdued corporate profits prompting investors to dump risk assets over the past several months.

The encouraging data on manufacturing activity in the world's two biggest economies helped put a damper on concerns over a deepening slowdown in the global economy, spurring some investors to scale back holdings of safe-haven U.S. bonds.

That selling on Monday triggered the biggest single-day jump in U.S. 10-year Treasury note yields since Jan. 4, with yields reaching as high as 2.508 percent.

The overnight rise pushed the **yield curve** between three-month U.S. Treasury bills and 10-year notes further into **positive territory**, after being inverted for a week until last Friday, raising fears that it could herald a recession.

In the currency market, bitcoin at one point soared more than 22 percent to trade as high as \$5,080 on the Luxembourg-based Bitstamp exchange for a 2019 high.

**Oil prices rose to fresh 2019 highs** after a U.S. official said Washington is considering more sanctions on Iran and a key Venezuelan export terminal halted operations. U.S. crude futures traded at \$61.82 per barrel, up 0.4 percent on the day. Brent futures were up 0.3 percent at \$69.19 a barrel. Gold inched up to \$1,288.30. ([reuters.com](https://www.reuters.com))

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