

DAILY STOCK MARKET HIGHLIGHTS

Wednesday, 08 May 2019



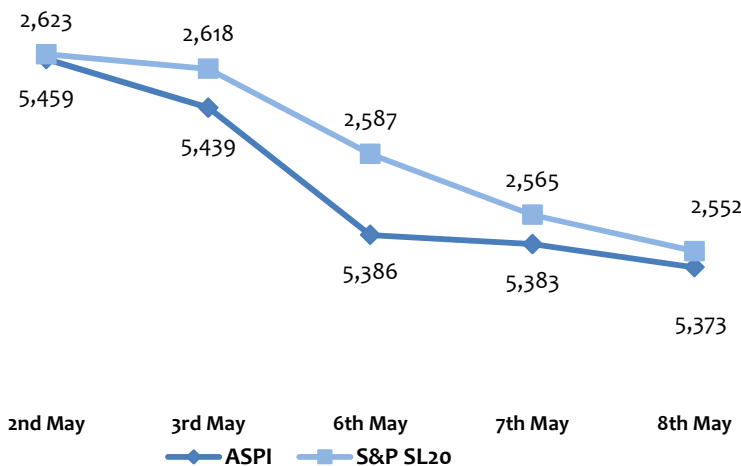
ASHA PHILLIP
SECURITIES LTD

Sri Lanka

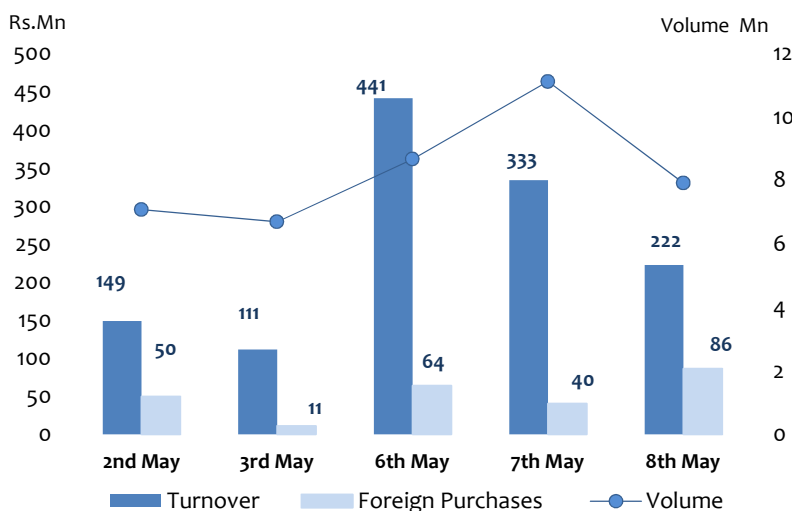
Daily Market Statistics

Index	8th May	7th May	Change	% Change
ASPI	5,372.97	5,382.54	↓ (9.57)	↓ -0.18%
S&P SL20	2,552.16	2,565.31	↓ (13.15)	↓ -0.51%
Market Stats (LKR, Mn)		8th May	7th May	% Change
Turnover		222.27	333.28	↓ -33.3%
Domestic Purchases		136.10	292.94	↓ -53.5%
Domestic Sales		196.27	235.88	↓ -16.8%
Foreign Purchases		86.16	40.35	↑ 113.6%
Foreign Sales		26.00	97.40	↓ -73.3%
Share Volume		7.91	11.11	↓ -28.8%
Trades (No.)		3,043.00	4,680	↓ -35.0%
Market capitalization (Bn)		2,523.24	2,527.73	↓ -0.2%
PER		8.45	8.47	↓ -0.24%
PBV		1.04	1.04	↓ 0.00%

Market Indices



Turnover, Volume and Foreign Purchase



Performance of the Market

- Colombo Bourse which was faintly positive during the start of the session later turned negative and continued to close on negative terrain for the fifth consecutive day. However foreign investors turned net buyers for the day. T-Bill yields declined for the 10th consecutive week.
- Benchmark index ASPI moved between 5,368.32 - 5,391.23 points and settled the day at 5,372.97 with a loss of 9.57 points (-0.18%).
- Major contributors for the movement in ASPI were **SLTL (+1.9)**, **SPEN (+1.4)**, **UAL (+1.4)**, **CLC (+1.4)**, **DIST (+1.0)**, **DIAL (-3.5)**, **HNB (-1.5)**, **COMB (-1.4)**, **JKH (-1.1)** & **SAMP (-1.1)**
- S&P SL20 index also followed the same trend and settled the day at 2,552.16 with a loss of 13.15 points (-0.51%).
- The day's turnover was recorded as LKR 222.27Mn, down by 33% from its previously recorded LKR 333.28Mn. Foreign investors turned net buyers for the day.
- The total market capitalization stood at LKR 2.52Tn, indicating an YTD loss of 11.14%.
- The market PER & PBV were at 8.45x & 1.04x respectively.

Top Contributors – Turnover

1. John Keells Holdings PLC (JKH) contributed 38% (85.28Mn) of the turnover. JKH traded between LKR 137.60 & LKR 140.00 and settled the day at LKR 138.00 with a loss of LKR 0.40 (-0.29%).
2. East West Properties PLC (EAST) had contributed LKR 34.78Mn. EAST traded between LKR 18.50 & LKR 19.70 and settled the day at LKR 18.60 with a loss of LKR 0.80 (-4.12%)
3. People's Leasing & Finance PLC (PLC) contributed LKR 19.79Mn. PLC traded between LKR 13.70 & LKR 13.90 and settled the day at its previous closing of LKR 13.70.

Top contributors - Traded Volume

1. East West Properties PLC traded a total of 1.83Mn shares.
2. People’s Leasing & Finance PLC (1.43Mn shares).
3. John Keells Holdings PLC (0.62Mn shares).

Sectorial Overview

1. Diversified Holdings (DIV) sector stood on top providing LKR 94.27Mn capturing 42% of the total turnover.
2. Bank Finance & Insurance (BFI) sector provided LKR 62.23Mn to the daily aggregated turnover.
3. Land & Property (L&P) provided LKR 35.73Mn.

Daily Foreign Transactions

Net Foreign Purchases

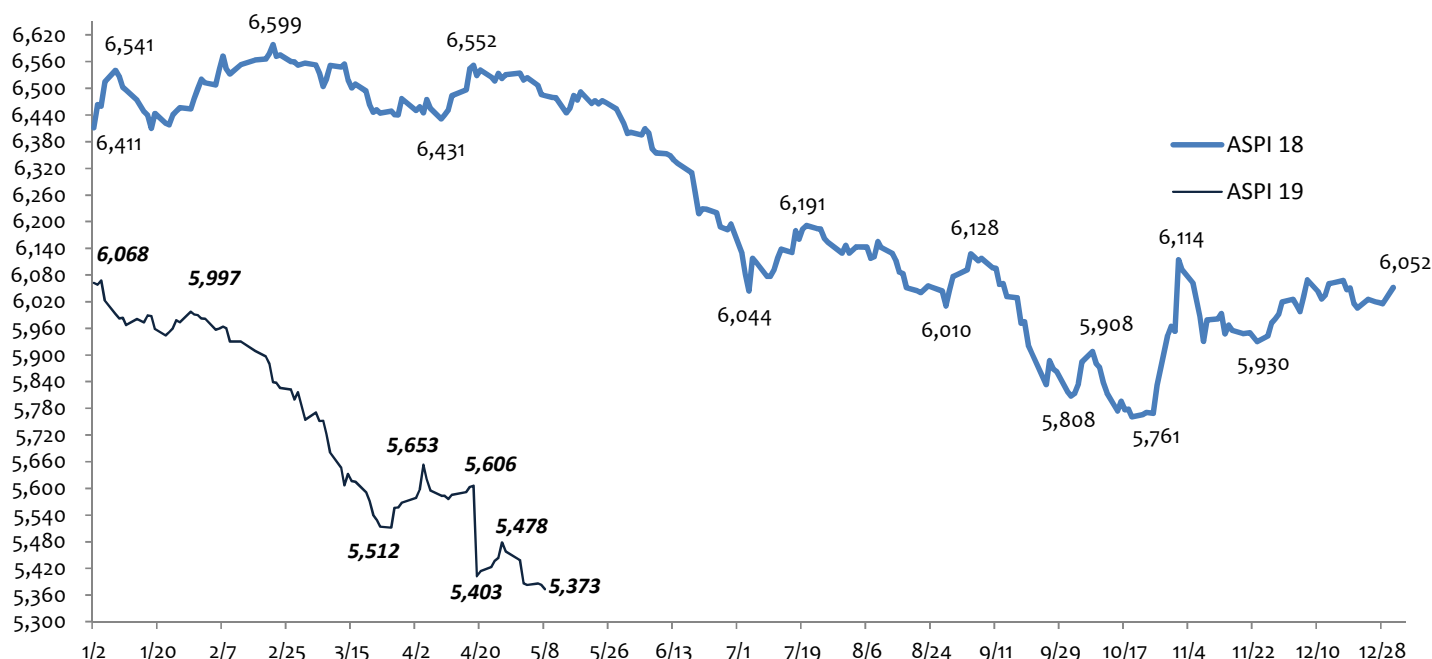
Company Name	Avg Price	Net change in Qty	Net Foreign Inflow
JKH	138.00	556,505	76,797,690
LB FINANCE	120.00	28,498	3,419,760
MELSTACORP	38.50	50,000	1,925,000
DIALOG (+)	8.70	145,640	1,267,068
EAST WEST	18.60	42,000	781,200
VALLIBEL FINANCE	66.00	3,000	198,000
GRAIN ELEVATORS (+)	51.5	2,900	149,350
SAMPATH (+)	150.50	500	75,250
L O L C HOLDINGS	87.00	400	34,800
BPPL HOLDINGS	8.60	3,000	25,800

Net Foreign Sales

Company Name	Avg Price	Net change in Qty	Net Foreign Outflow
PEOPLES LEASING	13.80	(1,394,496)	(19,244,045)
TOKYO CEMENT	20.80	(162,000)	(3,369,600)
COMMERCIAL BANK (+)	90.80	(12,432)	(1,128,826)
VALLIBEL	5.80	(25,895)	(150,191)
CHEVRON (+)	56.10	(2,600)	(145,860)
SOFTLOGIC	15.90	(8,349)	(132,749)
SANASA DEV. BANK (+)	59.00	(1,843)	(108,737)
LANKA WALLTILE	54.30	(1,450)	(78,735)
Softlogic Life (+)	34.00	(2,160)	(73,440)
LANKEM DEV.	3.00	(23,001)	(69,003)

- **Aggregate foreign buying** for the day totaled up to **LKR 86.16Mn**.
- **Foreign sales** for the day amounted to **LKR 26.00Mn**.
- **Net foreign inflow** for the day was **LKR 60.16Mn**, **YTD net foreign outflow** presently stands at **LKR 4.44Bn**.
- **JKH** notched the “Top Net Purchasers” slot with a net inflow of **LKR 76.8Mn** whilst **PLC** notched the “Top net Sellers” slot with a net outflow of **LKR 19.24Mn**.

Year-to-Date ASPI Movement - 2018 & 2019



Key Announcements

- **Lanka Realty Investments PLC (ASCO)** Board of directors resolved to recommend to the Shareholders the **acquisition of all the shares of six (6) private companies** in commercial property, affordable housing and tourism & leisure sectors. **The total asset base of the six companies amounts to LKR 7.29Bn. The total consideration is LKR 5,6Bn.** The above transaction will be in the **form of a Share Swap resulting in a Private Placement** as per the Listing Rules of the Colombo Stock Exchange. **The above acquisition via the Share Swap results in the issue of a total of 149,179,853 New Ordinary Voting Shares of ASCO at R.s.37.52 per share. Share swap / Private placement** which are to take place **subject to and only upon receiving the relevant approvals** from the Colombo Stock Exchange, Securities and Exchange Commission of Sri Lanka and the shareholders of the company.
- **(Revised Announcement)** Board of **Union Bank of Colombo PLC (UBC)** on 7th May 2019 **resolved** to reduce the number of shares to be repurchased under the **Repurchase Offer** from 7.88Mn ordinary shares to 7.85Mn ordinary shares. Accordingly, the proportion will be **01 ordinary share for 139 ordinary shares held. Board has resolved to delay the date of commencement** of the Offer to **27th June 2019** and **closing** date to **11th July 2019**. Culture Financial Holdings Limited, Mr.Alexis Indrajit Iovell and Vista Knowledge Pte Ltd., holding 853Mn shares representing 78.16% of UBC have informed that the Repurchase Offer will not be accepted by them. Bank will repurchase additional shares over and above the pro rata entitlement of shareholders at the same **consideration of Rs.15/- per share.**

Companies under Trading Suspension / Halt

Company	CIFL	CIFL	ESL	PCH	PCP	SING	SFS	CHOU	CTCE
From	23-Nov-17	23-Nov-17	5-Jan-16	2-Apr-18			2-July 18.	11 Mar 19.	1-Mar-19
Reason	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
From	7-Sep 18.	25-Sep 18.	26-Nov-18.	10-12-2018.			8-Mar-19	18-Feb-19.	14-Feb-19.
Reason	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	CFT								
Qualified Opinion in the Independent Auditor's Report									
AINV	ESL	EAST	MEL	CHOU	MSL	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	Company	Date
TAFL	8-May-19	INDO	24-May-19	SDB	30-May-19	JKL	27-Jun-19
GRAN	8-May-19	SELI	24-May-19	NEST	10-Jun-19	TSML	27-Jun-19
HAPU	9-May-19	LHCL	24-May-19	KFP	11-Jun-19	KHL	28-Jun-19
UDPL	9-May-19	GOOD	24-May-19	CCS	14-Jun-19	JKH	28-Jun-19
CTC	14-May-19	SHAL	24-May-19	TRAN	21-Jun-19		
COMD	15-May-19	PDL	29-May-19	AHPL	24-Jun-19		

EGMs

Company	Date
SAMP	15-May-19
ONAL	17-May-19
SDB	30-May-19
NEST	10-Jun-19

Key Announcements

Cash Dividends

CODE	DIVIDEND PER SHARE (LKR)	TYPE	XD DATE	PAYMENT DATE	CODE	DIVIDEND PER SHARE (LKR)	TYPE	XD DATE	PAYMENT DATE
LLUB	2.25	Interim	6-May-19	15-May-19	COMD	3.50	Final	16.May.2019	27.May.2019
LHCL	1.00	Final	7-May-19	16-May-19	EAST	8.50	Interim	16.May.2019	28.May.2019
TAFL	4.50	First & Final	09.May.2019	17.May.2019	PDL	3.75	First & Final	30.May.2019	10.Jun.2019
GRAN	3.00	First & Final	09.May.2019	17.May.2019	NEST	25.00	Final	11-Jun-19	19-Jun-19
PAP	0.10	Interim	14.May.2019	23.May.2019	DIAL	0.37	Final	13.Jun.2019	21.Jun.2019
CTC	15.77	Final	15.May.2019	24.May.2019	UCAR	6.00	Final	21-Jun-19	1-Jul-19
KFP	2.00	Final	16.May.2019	28.May.2019	LIOC	0.75	1st & Final	24-Jun-19	2-Jul-19
BFL	4.00	Interim	17.May.2019	29.May.2019	AGST	0.20	Final	01.Jul.2019	09.Jul.2019

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	17 May 2019.	21 - 23 May 2019	24th May 2019

Rights Issues

T = Tranche

Company,	Issue Price	Issue Value	Proportion	XR Date	Letter Dispatch	Trading of Rights	Acceptance
Anilana Hotels (ALHP) LKR 2.00 Tranch 1	LKR 183Mn	01 for 11	24 Apr 2019.	23 Apr 2019.	29 Apr - 07 May.	08 May 19.	
Anilana Hotels (ALHP) LKR 2.00 Tranch 2	LKR 183Mn	01 for 12	22 May 2019.	21 May 2019.	27 May - 03 Jun.	04 Jun 19.	
Sampath Bank PLC (SAMP) LKR 136.00	LKR 12.1Bn	07 for 23	16 May 2019.	23 May 2019.	29 May - 06 Jun.	07 Jun 19.	
On'ally Holdings PLC (ONAL) LKR 19.00	LKR 183Mn	01 for 15	30 May 2019.	31 May 2019.	7 Jun - 14 Jun.	17 Jun 19.	
Citizens Development (CDB.N) LKR 77.00	LKR 891Mn	01 for 04	29 May 2019.	04 Jun 2019.	11 Jun - 18 Jun.	19 Jun 19.	
Citizens Development (CDB.X) LKR 64.00	LKR 128Mn	01 for 04	29 May 2019.	04 Jun 2019.	11 Jun - 18 Jun.	19 Jun 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

Upcoming Listings

Company	Issue Size	Coupon Rate	Price	Issue Opening	Tenure	Nature
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

Market Highlights & Statistics

Market Capitalisation

Company Name	Symbol	Price	Issued Quantity	Market Capitalisation	(as a % of MKT Cap.)
CEYLON TOBACCO COMPANY PLC	CTC.No000	1,350.00	187,323,751	252,887,063,850	11.19
JOHN KEELLS HOLDINGS PLC	JKH.No000	138.00	1,318,173,279	181,907,912,502	8.05
COMMERCIAL BANK OF CEYLON PLC	COMB.No000	90.80	961,252,317	87,281,710,384	3.86
NESTLE LANKA PLC	NEST.No000	1,590.00	53,725,463	85,423,486,170	3.78
DIALOG AXIATA PLC	DIAL.No000	8.70	8,143,778,405	70,850,872,124	3.14
DISTILLERIES COMPANY OF SRI LANKA PLC	DIST.No000	14.50	4,600,000,000	66,700,000,000	2.95
HATTON NATIONAL BANK PLC	HNB.No000	164.00	401,343,863	65,820,393,532	2.91
CEYLON COLD STORES PLC	CCS.No000	580.00	95,040,000	55,123,200,000	2.44
CARGILLS (CEYLON) PLC	CARG.No000	196.00	257,221,043	50,415,324,428	2.23
MELSTACORP PLC	MELS.No000	38.50	1,165,397,072	44,867,787,272	1.99

Highest Volume

Company Name	Turnover (Rs)	Share Vol.
EAST WEST PROPERTIES PLC	34,779,063	1,825,103
PEOPLE'S LEASING & FINANCE PLC	19,788,136	1,433,958
JOHN KEELLS HOLDINGS PLC	85,278,556	617,954
DIALOG AXIATA PLC	4,191,824	479,910
ACCESS ENGINEERING PLC	4,873,244	389,700
LANKEM DEVELOPMENTS PLC	1,057,600	344,887
SEYLAN BANK PLC [X]	7,400,529	223,954
TOKYO CEMENT COMPANY (LANKA) PLC	3,668,621	176,399
MELSTACORP PLC	5,982,684	155,998
SEYLAN BANK PLC	8,059,572	152,050

Highest Turnover

Company Name	Share Vol.	Turnover (LKR)
JOHN KEELLS HOLDINGS PLC	617,954	85,278,556
EAST WEST PROPERTIES PLC	1,825,103	34,779,063
PEOPLE'S LEASING & FINANCE PLC	1,433,958	19,788,136
SAMPATH BANK PLC	82,515	12,441,062
SEYLAN BANK PLC	152,050	8,059,572
SEYLAN BANK PLC [X]	223,954	7,400,529
MELSTACORP PLC	155,998	5,982,684
ACCESS ENGINEERING PLC	389,700	4,873,244
DIALOG AXIATA PLC	479,910	4,191,824
TOKYO CEMENT COMPANY (LANKA) PLC	176,399	3,668,621

Top Gainers

Company Name	VWA Days Close	Change (LKR)	Change %	Turnover (LKR)
S M B LEASING	0.40	0.10	33.33	800
ANILANA HOTELS	0.90	0.10	12.50	10,811
CITRUS HIKKADUWA	3.30	0.30	10.00	20,177
FORT LAND	12.50	1.00	8.70	42,890
ABANS FINANCIAL	14.00	1.00	7.69	3,500
MALWATTE [X]	4.00	0.20	5.26	400
KOTAGALA	6.20	0.30	5.08	24,366
SWISSTEK	31.50	1.50	5.00	62,243
COMM LEASE & FIN	2.30	0.10	4.55	28,968
COM.CREDIT	24.00	1.00	4.35	32,242

Top Losers

Company Name	VWA Days Close	Change (LKR)	Change %	Turnover (LKR)
RADIANT GEMS	14.00	(3.60)	(20.45)	1,961
BLUE DIAMONDS	0.40	(0.10)	(20.00)	54
BERUWALA RESORTS	0.50	(0.10)	(16.67)	40,006
AMAYA LEISURE	34.50	(5.00)	(12.66)	34,865
MILLENNIUM HOUSE	7.30	(0.70)	(8.75)	5,419
C T LAND	27.50	(2.40)	(8.03)	5,063
ASIA ASSET	7.30	(0.60)	(7.59)	13,352
MULTI FINANCE	15.10	(1.10)	(6.79)	77,608
LANKEM DEV.	3.00	(0.20)	(6.25)	1,057,600
BAIRAHA FARMS	105.00	(7.00)	(6.25)	2,363,051

Crossings

Name	Symbol	Price	Trades	T.Volume	Turnover
Nil					

Market Highlights & Statistics

Sector Wise Summary

Sector	Price Index		Turnover			Sector	
	Today	Previous	Value (Rs)	Volume	Trades	P/E	PBV
BANK FINANCE AND INSURANCE	14,084.67	14,117.55	62,234,575	2,495,088	749	4.30	0.80
BEVERAGE FOOD AND TOBACCO	22,628.47	22,630.65	3,829,423	188,669	141	16.60	5.50
CONSTRUCTION AND ENGINEERING	1,283.03	1,286.11	6,000,601	735,981	161	11.20	0.50
CHEMICALS AND PHARMACEUTICALS	4,932.41	4,932.41	20,805	7,867	8	7.70	0.60
DIVERSIFIED HOLDINGS	1,359.09	1,356.79	94,265,379	985,158	284	9.50	0.80
FOOTWEAR AND TEXTILE	835.02	811.21	235,410	22,790	35	49.20	0.80
HOTELS AND TRAVELS	2,516.62	2,517.17	1,229,124	234,160	149	92.10	1.60
HEALTH CARE	744.51	746.81	215,204	15,941	29	15.10	1.60
INVESTMENT TRUSTS	8,451.92	8,539.35	244,690	27,954	18	0.00	0.40
INFORMATION TECHNOLOGY	23.29	23.29	0	0	0	0.00	0.00
LAND AND PROPERTY	509.03	514.25	35,734,554	1,886,025	691	5.10	0.60
MANUFACTURING	2,398.71	2,415.43	11,655,178	501,238	397	7.50	0.70
MOTORS	10,461.16	10,461.16	256,119	3,556	38	15.40	0.40
OIL PALMS	48,818.35	48,818.35	720	4	1	37.90	0.90
POWER & ENERGY	91.41	92.66	1,148,209	116,280	96	80.40	1.10
PLANTATIONS	685.31	686.79	703,911	70,597	90	24.80	0.70
STORES SUPPLIES	27,128.48	27,128.48	315	3	1	16.80	0.50
SERVICES	14,620.52	14,673.63	163,811	56,880	29	13.60	1.10
TELECOMMUNICATIONS	124.24	125.05	4,196,284	480,110	79	5.30	0.80
TRADING	9,774.88	9,655.17	130,907	84,664	30	27.30	0.50

GICS Industry Group Statistics

Industry Group	Price Index		Turnover			Sector	
	Today	Previous	Value (Rs)	Volume	Trades	P/E	PBV
Automobiles & Components	392.76	392.76	6,153	210	4	4.00	0.50
Banks	655.51	662.53	32,263,970	568,327	372	4.60	0.60
Capital Goods	730.81	729.59	93,908,008	1,243,073	422	9.30	0.70
Commercial & Professional Services	847.63	847.63	315	3	1	0.00	1.10
Consumer Durables & Apparel	704.20	709.54	3,244,165	183,685	125	35.60	0.90
Consumer Services	213.15	214.15	1,229,124	234,160	149	97.50	1.60
Diversified Financials	701.51	699.16	25,094,284	1,755,036	283	5.00	0.90
Energy	493.95	501.41	574,231	36,800	42	0.00	0.80
Food & Staples Retailing	1,195.72	1,201.62	53,230	56,854	16	25.10	2.10
Food, Beverage & Tobacco	857.82	857.60	12,629,520	793,313	325	15.00	2.30
Health Care Equipment & Services	799.71	802.14	219,710	23,451	32	15.20	1.60
Household & Personal Products	853.37	874.93	87,696	10,182	11	11.60	1.60
Insurance	1,982.43	1,975.64	4,927,905	188,645	114	3.40	1.50
Materials	452.78	456.60	6,958,510	294,457	236	7.50	0.80
Pharmaceuticals, Biotechnology & Life Sciences	1,634.78	1,634.78	0	0	0	4.70	1.30
Real Estate	698.00	706.73	35,742,080	1,886,147	699	4.80	0.50
Retailing	675.01	667.85	536,691	74,072	72	15.10	0.60
Technology Hardware & Equipment	0.00	-	0	0	0	0.00	0.00
Telecommunication Services	649.12	653.37	4,196,284	480,110	79	5.30	0.80
Transportation	679.49	679.49	19,365	4,960	7	7.50	0.70
Utilities	698.25	707.09	573,979	79,480	54	9.80	0.70

Economic Indicators & Other Statistics

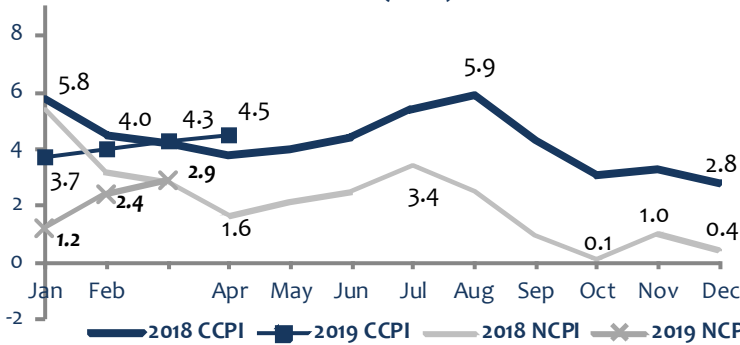
Exchange Rates

Currency	8th May		7th May	
	Buying	Selling	Buying	Selling
Dollar (USA)	174.88	178.83	175.34	179.30
Pound (UK)	227.59	235.12	228.86	236.42
Euro (EU)	194.58	201.64	195.18	202.23
Dollar (Australia)	121.55	126.84	121.46	126.75
Dollar (Canada)	129.06	133.95	129.77	134.67
Franc (Switzerland)	170.54	176.73	171.33	177.56
Renminbi (China)	25.51	26.75	25.56	26.81
Yen (Japan)	1.5787	1.6382	1.5740	1.6333
Dollar (Singapore)	127.81	132.30	128.02	132.49

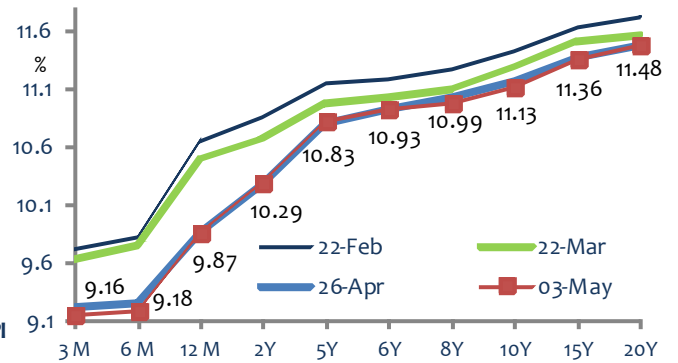
Indicative Rates

Currency	8th May	7th May
	Ind: Value	Ind: Value
Yuan (Offshore)	26.1240	26.1766
Rupee (India)	2.4809	2.5617
Won (Korean)	0.1515	0.1519
Dinar (Kuwait)	584.4993	584.0170
Ringgit (Malay)	43.1560	42.8258
Rial (Oman)	460.3122	461.3506
Riyal (Qatar)	48.6768	48.7867
Riyal (KSA)	47.2530	47.3615
Dirham (UAE)	48.2475	48.3563

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.		08.05.2019	30.04.2019	24.04.2019	16.04.2019
Standing Deposit Facility (SDF)	8.00%	8.00%	91 Days %	8.51	8.89	8.94	9.00
Standing Lending Facility (SLF)	9.00%	9.00%	182 Days %	9.00	9.09	9.14	9.19
Bank Rate	15.00%	15.00%	364 Days %	9.44	9.81	9.91	9.91
Statutory Reserve Ratio (SRR)	5.00%	6.00%	Amount	22Bn	27Bn	25Bn	24Bn

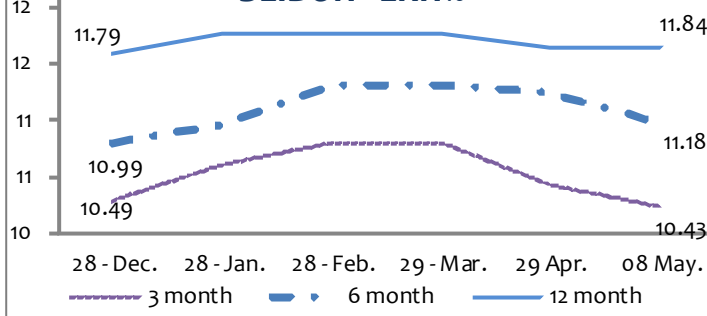
Treasury Bill Issuance

Date	02.04.2019	17.07.2016	12.03.2019	17.07.2016	17.09.2018	02.04.2019	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	10.72	11.14	11.04	11.21	10.32	11.24	11.35	11.90
Previous Auction	05.02.2019	15.06.2017	11.01.2019	15.06.2017	16.07.2018	05.02.2019	11.01.2019	16.07.2018
Previous Yield	10.85	11.37	11.58	11.38	10.53	11.30	11.73	10.88

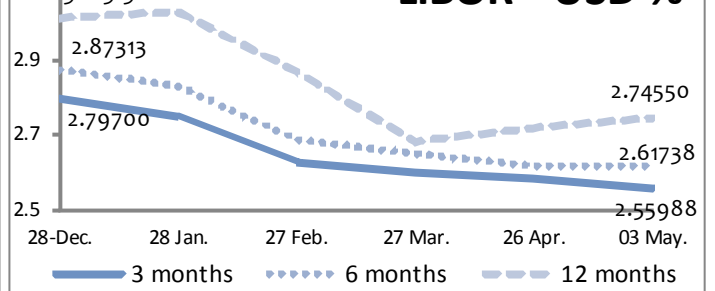
Treasury Bond Issuance

Date	02.04.2019	17.07.2016	12.03.2019	17.07.2016	17.09.2018	02.04.2019	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	10.72	11.14	11.04	11.21	10.32	11.24	11.35	11.90
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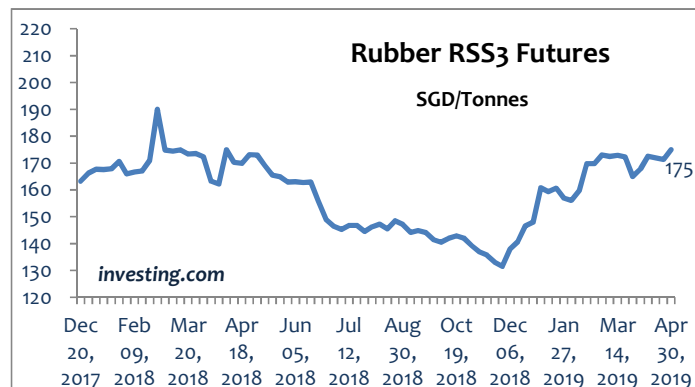
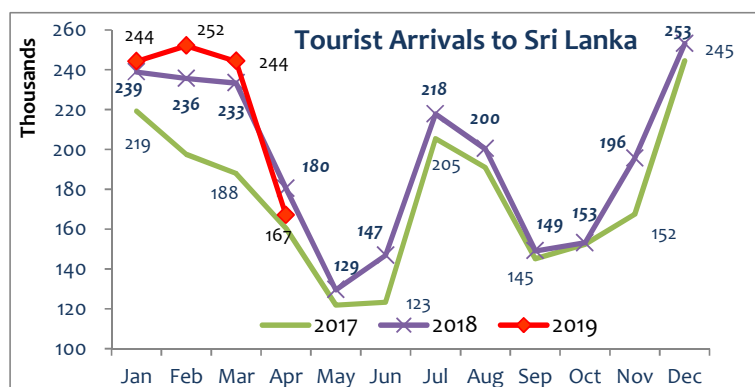
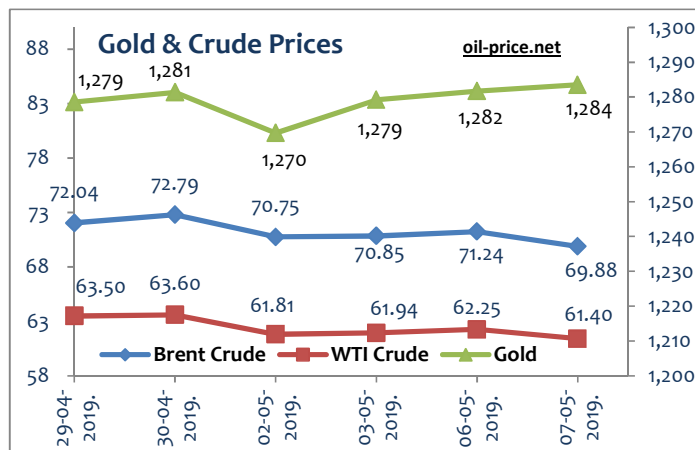
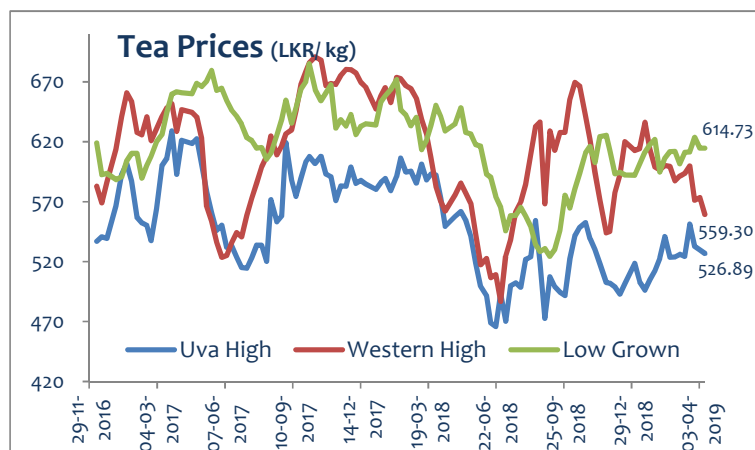
SLIBOR - LKR %



LIBOR - USD %



Economic Indicators & Other Statistics



Local News

Sri Lanka tightens security, plans travel insurance to boost arrivals

Sri Lanka is planning travel insurance for tourists and has tightened security at hotels and tourist attractions while making rapid progress in closing down a terror network which carried out bombings on Easter Sunday, Tourism Minister John Amaratunga said.

"The government is also considering a travel insurance scheme, the quantum will be worked out," Minister Amaratunga said. "The industry has suggested 100,000 to 150,000 dollars of cover. Already we have had cabinet approval." Security had been tightened at hotels and tourist attractions to improve security. Amaratunga said promotional campaigns are also planned with price reductions. Talks were also underway with international airlines to negotiate lower ticket prices. (economynext.com)

Sri Lanka announces debt moratorium, subsidized credit for tourism

Sri Lanka will give a one year debt moratorium and subsidized working capital for the tourism sector, State Minister for Finance Eran Wickremeratne said. "This has to happen with discussion with banks and the Central Bank is issuing regulations as we speak," Wickremeratne said Tuesday.

The working capital debt and interest will be treated as separate loans to be repaid from July 2020. Working capital loans will be based on revenue of hotels. The banking sector's exposure to tourism (such as loans to hotels) was about 280 billion rupees, Wickremeratne said. However, not all of these loans will be rescheduled, the moratorium will be on a case-by-case basis, he said. Up to 75 percent of the interest will be subsidized, the state minister said. Big hotels and smaller operators will be entitled to the debt relief scheme, as will tour operators. More than 500 small businesses which had collectively received loans totaling 15 billion rupees through Enterprise Sri Lanka will also receive these concessions. A value added tax on hotels will also be reduced to 5 percent from 15 percent. Value added tax collections from tourism amounted to 18 billion rupees in 2018, Wickremeratne said. (economynext.com)

Foreign News

World shares near five-week low before make-or-break trade talks

World shares held near five-week lows on Wednesday as renewed trade tensions and fears for the global economy drove investors into the safety of bonds and the Japanese yen, with the latter rising to a six-week high against the dollar.

European shares inched higher in an effort to shake off the gloom of dismal session in Asia and sharp slides on Wall Street, where the trade-sensitive industrial and technology sectors were hit especially hard by fears that a potential trade deal between the United States and China could unravel.

Chinese Vice Premier Liu He is due to visit Washington on Thursday and Friday for trade talks in a last-ditch bid to avert a sharp increase in tariffs on Chinese goods ordered by U.S. President Donald Trump.

MSCI's Asia-Pacific share index excluding Japan, fell almost one percent to touch its lowest level since late-March, while the pan-European EuroStoxx index was flat, clawing its way back from multi-week lows.

Adding to market jitters was Chinese trade data showing solid imports but an unexpected fall in April exports. The numbers follow lackluster economic data in Europe and signs of steep inventory build-ups in the United States.

On currency markets, investors' demand for safe-havens boosted the Japanese yen which firmed 0.2 percent against the dollar at 110.07 yen, taking its gains to more than 1 percent this month.

Brent crude oil futures at \$70.31 per barrel, 43 cents, or 0.6 percent above their last close. **(reuters)**

China backtracked on nearly all aspects of U.S. trade deal - sources

The diplomatic cable from Beijing arrived in Washington late on Friday night, with systematic edits to a nearly 150-page draft trade agreement that would blow up months of negotiations between the world's two largest economies, according to three U.S. government sources and three private sector sources briefed on the talks.

The document was riddled with reversals by China that undermined core U.S. demands, the sources told Reuters. In each of the seven chapters of the draft trade deal, China had deleted its commitments to change laws to resolve core complaints that caused the United States to launch a trade war: theft of U.S. intellectual property and trade secrets; forced technology transfers; competition policy; access to financial services; and currency manipulation.

The stripping of binding legal language from the draft struck directly at the highest priority of U.S. Trade Representative Robert Lighthizer - who views changes to Chinese laws as essential to verifying compliance after years of what U.S. officials have called empty reform promises. **(reuters)**

Contact Information

Head Office

Sales

Thakshila Hulangamuwa	thakshi@ashaphillip.net	+94 11 2429108
Upul Priyantha	upul@ashaphillip.net	+94 11 2429106
Shanmugam Sudhagar	sudha@ashaphillip.net	+94 11 2429107
Vasanth Wicramasinghe	vasantha@ashaphillip.net	+94 11 2429114

Research

Visahan Arumainayaham	visahan@ashaphillip.net	+94112429139
Nishani Ruwanpathirana	nishani@ashaphillip.net	+94 112429137

Regional Offices

Colombo (H/O)

60, 5th Lane,
Colombo 03.
Tel - 94 112429100
Fax - 94 112429199
www.ashaphillip.net

Matara

#24-1/3A,
E.H. Cooray Tower, 2nd Floor,
Anagarika Dharmapala Mw,
Matara.
Tel: 041 2235191-5

Kandy

88, Ceybank House,
Dalada Vidiya,
Kandy.
Tel. 081 2204750

Gampaha

#116,
Sanasa Ideal Complex,
Baudhaloka Mawatha,
Gampaha.
Tel. 033 2234888

Negombo

#72 A 2/1,
Old Chilaw Road,
Negombo.
Tel. 031 2227474

Kiribathgoda

#94, Udeshi City Shopping Complex,
2nd Floor, #2/12, Makola Road,
Kiribathgoda.
Tel. 011 2908511

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