

DAILY STOCK MARKET HIGHLIGHTS

Tuesday, 09 April 2019



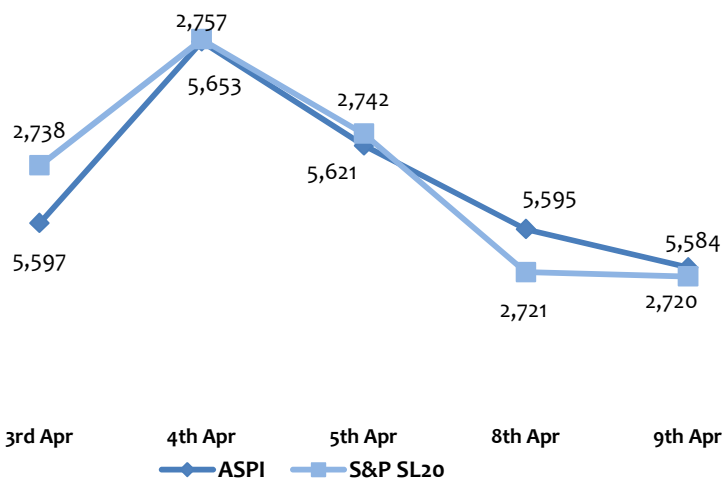
ASHA PHILLIP
SECURITIES LTD

Sri Lanka

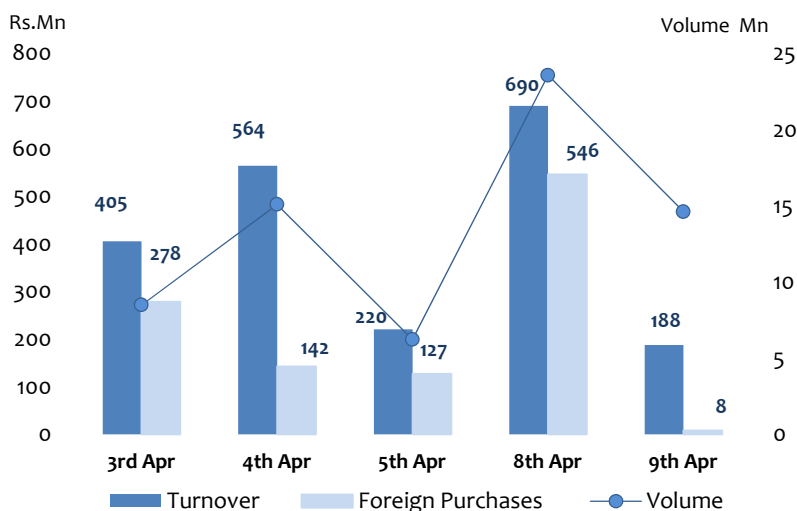
Daily Market Statistics

Index	9th Apr	8th Apr	Change	% Change
ASPI	5,583.66	5,595.46	↓ (11.80)	↓ -0.21%
S&P SL20	2,720.41	2,721.08	↓ (0.67)	↓ -0.02%
Market Stats (LKR, Mn)	9th Apr	8th Apr	% Change	
Turnover	187.61	690.43	↓	-72.8%
Domestic Purchases	179.91	144.72	↑	24.3%
Domestic Sales	86.37	110.44	↓	-21.8%
Foreign Purchases	7.70	545.70	↓	-98.6%
Foreign Sales	101.24	579.98	↓	-82.5%
Share Volume	14.61	23.57	↓	-38.0%
Trades (No.)	2,917	2,114	↑	38.0%
Market capitalization (Bn)	2,621.73	2,625.22	↓	-0.1%
PER	8.77	8.78	↓	-0.11%
PBV	1.10	1.10	↓	0.00%

Market Indices



Turnover, Volume and Foreign Purchase



Performance of the Market

- Colombo Bourse witnessed another sluggish session, investor participation dried following yesterday's sharp fall in several investor favorite counters. Yesterday's Central Bank Policy decision also failed to convince the worried investors.
- Benchmark index ASPI moved between 5,579.41-5,598.82 points and settled the day at 5,583.66 with a loss of 11.80 points (-0.21%).
- Major contributors for the movement in ASPI were **JKH (+4.2)**, **CARG (+2.7)**, **LHCL (+1.1)**, **PLC (+1)**, **RICH (+0.9)**, **DIAL (-5.2)**, **DIST (-4.9)**, **AHPL (-3.7)**, **COMB (-1.8)** & **SINS (-1.4)**
- S&P SL20 index followed the same trend and settled the day at 2,720.41 with a loss of 0.67 points (-0.02%).
- The day's turnover was recorded as LKR 187.61Mn, down by 73% from its previously recorded LKR 690.43Mn. Foreign investors remained net sellers for the day.
- The total market capitalization stood at LKR 2.62Tn, indicating an YTD loss of 7.67%.
- The market PER & PBV were at 8.77x & 1.10x respectively.

Top Contributors – Turnover

1. Dialog Axiata PLC (DIAL) contributed 50% (94.71Mn) of the turnover. DIAL traded between LKR 9.10 & LKR 9.50 and settled the day at LKR 9.10 with a loss of LKR 0.30 (-3.19%).
2. East West Properties PLC (EAST) had contributed LKR 21.73Mn. EAST traded between LKR 17.50 & LKR 19.00 and settled the day at LKR 18.90 with a gain of LKR 1.60 (+9.25%)
3. National Development Bank PLC (NDB) contributed LKR 13.2Mn. NDB traded between LKR 94.80 & LKR 96.00 and settled the day at LKR 96.00 with a gain of LKR 0.90 (+0.95%).

Top contributors - Traded Volume

1. Dialog Axiata PLC traded a total of 10.41Mn shares.
2. East West Properties PLC (1.17Mn shares).
3. Lanka IOC PLC (0.32Mn shares).

Sectorial Overview

1. Telecommunications (TLE) sector stood on top providing LKR 94.72Mn capturing 50% of the total turnover.
2. Bank Finance & Insurance (BFI) sector provided LKR 33.61Mn to the daily aggregated turnover.
3. Land & Property (L&P) sector provided LKR 21.98Mn.

Daily Foreign Transactions

Net Foreign Purchases

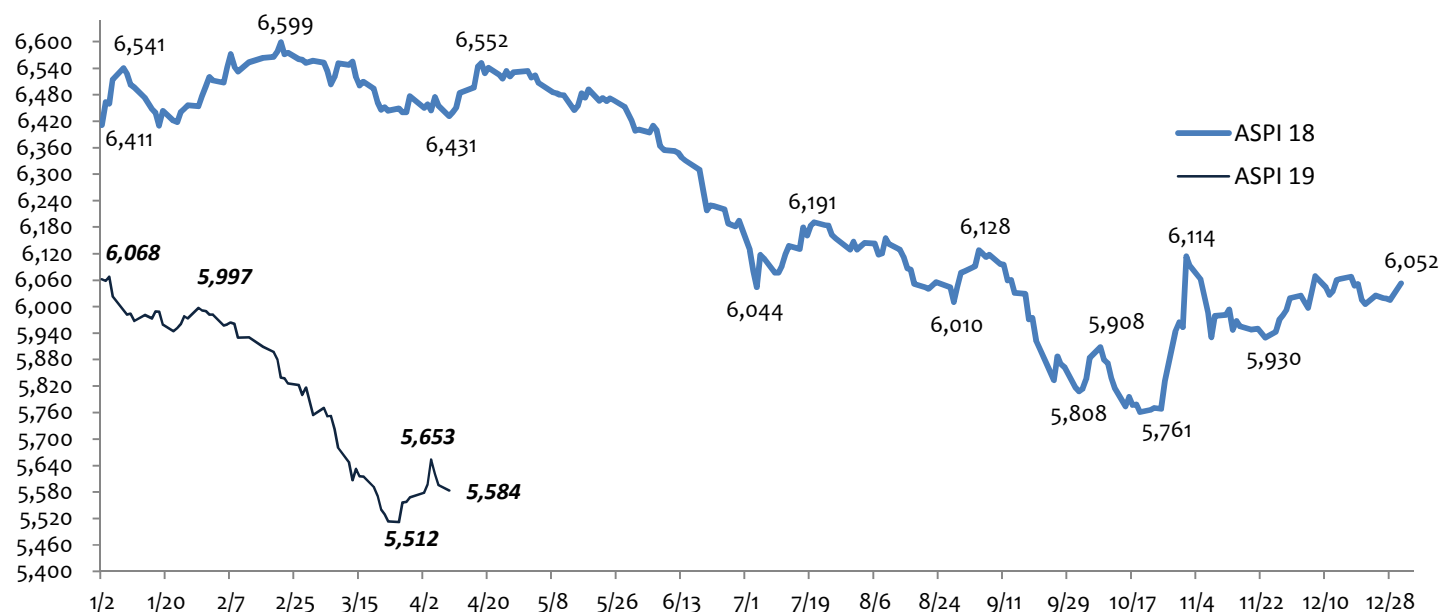
Company Name	Avg Price	Net change in Qty	Net Foreign Inflow
CARGILLS	205.00	11,712	2,400,960
SAMPATH (+)	170.00	13,880	2,359,600
NATIONS TRUST (+)	90.00	14,398	1,295,820
GRAIN ELEVATORS (+)	55.00	18,512	1,018,160
MULTI FINANCE	18.50	43,568	806,008
COLD STORES	575.00	996	572,700
SUNSHINE HOLDING	45.0	10,000	450,000
CENTRAL FINANCE	90.00	3,381	304,290
L O L C HOLDINGS	90.00	3,000	270,000
TALAWAKELLE (+)	46.70	1,866	87,142

Net Foreign Sales

Company Name	Avg Price	Net change in Qty	Net Foreign Outflow
DIALOG (+)	9.10	(10,387,700)	(94,528,070)
DISTILLERIES	14.50	(285,076)	(4,133,602)
JKH	152.50	(15,000)	(2,287,500)
EAST WEST	18.90	(38,842)	(734,114)
COMMERCIAL BANK (+)	98.90	(5,755)	(569,170)
AHOT PROPERTIES	41.00	(13,047)	(534,927)
NAT. DEV. BANK (+)	96.00	(1,117)	(107,232)
SINGER SRI LANKA (+)	25.20	(4,200)	(105,840)
SERENDIB HOTELS[X.000]	11.10	(8,000)	(88,800)
ASIRI	19.90	(2,070)	(41,193)

- **Aggregate foreign buying** for the day totaled up to **LKR 7.70Mn**.
- **Foreign sales** for the day amounted to **LKR 101.24Mn**.
- **Net foreign outflow** for the day was **LKR 93.54Mn**, **YTD net foreign outflow** presently stands at **LKR 5.92Bn**.
- **CARG** notched the “Top Net Purchasers” slot with a net inflow of **LKR 2.4Mn** whilst **DIAL** notched the “Top net Sellers” slot with a net outflow of **LKR 94.53Mn**.

Year-to-Date ASPI Movement - 2018 & 2019



Key Announcements

- **Seylan Bank PLC (SEYB)** has received applications for over LKR 3Bn for the **Basel III Compliant Debenture Issue**; accordingly, the **initial issue has been oversubscribed**. Therefore, the Bank has **decided to close** the Debenture Issue at 4.30 p.m. on 10th April 2019.

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	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	Company	Date
LLUB	23-Apr-19	NEST	8-May-19	TRAN	21-Jun-19	KHL	28-Jun-19
CINS	25-Apr-19	CTC	14-May-19	AHPL	24-Jun-19	JKH	28-Jun-19
ATL, ATLL	30-Apr-19	KFP	11-Jun-19	JKL	27-Jun-19		
		CCS	14-Jun-19	TSML	27-Jun-19		

EGMs

Company	Date
ALHP	22-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	CODE	DIVIDEND PER SHARE (LKR)	TYPE	XD DATE	PAYMENT DATE
OSEA	1.25	First & Final	01.Apr.2019	09.Apr.2019	AMSL	0.50	Interim	09.Apr.2019	18.Apr.2019
SAMP	5.00	First & Final	01.Apr.2019	09.Apr.2019	ASIR	0.80	Interim	09.Apr.2019	22.Apr.2019
HNB	3.50	Final	01.Apr.2019	09.Apr.2019	HARI	20.00	Interim	11.Apr.2019	23.Apr.2019
PINS	1.10	2nd Interim	01.Apr.2019	09.Apr.2019	LFIN	8.00	Interim	16.Apr.2019	18.Apr.2019
LWL	3.00	Interim	05.Apr.2019	12.Apr.2019	CINS	35.00	First & Final	26.Apr.2019	07.May.2019
TILE	3.15	Interim	05.Apr.2019	12.Apr.2019	NEST	25.00	Final	09.May.2019	17.May.2019
PARQ	2.00	Interim	08.Apr.2019	11.Apr.2019	TAFL	4.50	First & Final	09.May.2019	17.May.2019
HEXP	3.00	2nd Interim	09.Apr.2019	17.Apr.2019	GRAN	3.00	First & Final	09.May.2019	17.May.2019
HAYL	5.00	Interim	09.Apr.2019	17.Apr.2019	CTC	15.77	Final	15.May.2019	24.May.2019
SINS	0.65	Interim	09.Apr.2019	18.Apr.2019	COMD	3.50	Final	16.May.2019	27.May.2019
ALUM	0.15	Interim	09.Apr.2019	18.Apr.2019	PDL	3.75	First & Final	30.May.2019	10.Jun.2019
HAYC	6.00	2nd Interim	09.Apr.2019	18.Apr.2019	AGST	0.20	Final	01.Jul.2019	09.Jul.2019
TPL	6.00	Interim	09.Apr.2019	18.Apr.2019					
DIPD	2.00	Interim	09.Apr.2019	18.Apr.2019	DIAL	0.37	Final	Dates to be notified	

Scrip Dividends

CODE	CMP	Cash Value	Propotion : 1 Voting for	Propotion : 1 Non-Voting for	XD DATE	LISTING DATE
HNB	200,157	3.00	67.1096360444	52.1594765342	01.Apr.19	To be Notified
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
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.
Anilana Hotels (ALHP) Tranch 1	LKR 2.00	LKR 183Mn	01 for 11	23 Apr 2019.	22 Apr 2019.	26 Apr - 06 May.	07 May 19.
Anilana Hotels (ALHP) Tranch 2	LKR 2.00	LKR 183Mn	01 for 12	22 May 2019.	21 May 2019.	27 May - 03 Jun.	04 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
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	1,310.00	187,323,751	245,394,113,810	10.42
JOHN KEELLS HOLDINGS PLC	JKH.No000	152.50	1,318,173,279	201,021,425,048	8.54
COMMERCIAL BANK OF CEYLON PLC	COMB.No000	98.90	961,252,317	95,067,854,151	4.04
NESTLE LANKA PLC	NEST.No000	1,629.00	53,725,463	87,518,779,227	3.72
DIALOG AXIATA PLC	DIAL.No000	9.10	8,143,778,405	74,108,383,486	3.15
HATTON NATIONAL BANK PLC	HNB.No000	177.00	395,451,248	69,994,870,896	2.97
DISTILLERIES COMPANY OF SRI LANKA PLC	DIST.No000	14.50	4,600,000,000	66,700,000,000	2.83
CEYLON COLD STORES PLC	CCS.No000	575.00	95,040,000	54,648,000,000	2.32
CARGILLS (CEYLON) PLC	CARG.No000	205.00	255,999,927	52,479,985,035	2.23
SAMPATH BANK PLC	SAMP.No000	169.90	292,451,122	49,687,445,628	2.11

Highest Volume

Company Name	Turnover (Rs)	Share Vol.
DIALOG AXIATA PLC	94,706,163	10,406,244
EAST WEST PROPERTIES PLC	21,729,732	1,173,496
LANKA IOC PLC	5,565,952	318,097
ACCESS ENGINEERING PLC	3,959,982	298,649
DISTILLERIES COMPANY OF SRI LANKA PLC	4,207,335	290,159
UNION BANK OF COLOMBO PLC	2,284,522	203,977
DANKOTUWA PORCELAIN PLC	819,670	147,881
NATIONAL DEVELOPMENT BANK PLC	13,195,628	137,461
JANASHAKTHI INSURANCE COMPANY PLC	2,701,956	103,974
ANILANA HOTELS AND PROPERTIES PLC	89,987	99,974

Highest Turnover

Company Name	Share Vol.	Turnover (LKR)
DIALOG AXIATA PLC	10,406,244	94,706,163
EAST WEST PROPERTIES PLC	1,173,496	21,729,732
NATIONAL DEVELOPMENT BANK PLC	137,461	13,195,628
LANKA IOC PLC	318,097	5,565,952
CEYLON GRAIN ELEVATORS PLC	98,437	5,357,832
DISTILLERIES COMPANY OF SRI LANKA PLC	290,159	4,207,335
ACCESS ENGINEERING PLC	298,649	3,959,982
COMMERCIAL BANK OF CEYLON PLC	37,195	3,680,073
SAMPATH BANK PLC	18,594	3,159,384
JANASHAKTHI INSURANCE COMPANY PLC	103,974	2,701,956

Top Gainers

Company Name	VWA Days Close	Change (LKR)	Change %	Turnover (LKR)
BLUE DIAMONDS [X]	0.30	0.10	50.00	15,901
TESS AGRO	0.50	0.10	25.00	23,084
LIGHTHOUSE HOTEL	29.40	4.10	16.21	30,252
EAST WEST	18.90	1.60	9.25	21,729,732
CITRUS WASKADUWA	2.29	0.19	9.05	2
BOGAWANTALAWA	11.50	0.90	8.49	1,811
KELANI CABLES	72.90	4.80	7.05	11,154
MARAWILA RESORTS	1.60	0.10	6.67	61,959
LANKA HOSPITALS	46.40	2.40	5.45	38,043
MULTI FINANCE	18.50	0.90	5.11	827,536

Top Losers

Company Name	VWA Days Close	Change (LKR)	Change %	Turnover (LKR)
S M B LEASING [X]	0.20	(0.10)	(33.33)	12,512
BLUE DIAMONDS	0.40	(0.10)	(20.00)	575
SERENDIB HOTELS [X]	11.10	(2.40)	(17.78)	89,022
NATION LANKA	0.50	(0.10)	(16.67)	2,449
HUNAS FALLS	185.80	(34.00)	(15.47)	23,037
MERC. SHIPPING	60.00	(9.70)	(13.92)	12,666
TALAWAKELLE	46.70	(6.40)	(12.05)	207,615
BANSEI RESORTS	5.90	(0.80)	(11.94)	62,526
RENUKA FOODS [X]	10.10	(1.00)	(9.01)	23,080
AHOT PROPERTIES	41.00	(3.90)	(8.69)	1,301,327

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	14,854.33	14,878.27	33,612,091	895,101	725	4.50	0.90
BEVERAGE FOOD AND TOBACCO	22,753.47	22,804.48	9,184,369	421,947	117	16.30	5.50
CONSTRUCTION AND ENGINEERING	1,344.03	1,358.48	4,035,808	318,049	60	11.80	0.50
CHEMICALS AND PHARMACEUTICALS	5,049.97	5,043.00	281,016	4,979	23	7.40	0.80
DIVERSIFIED HOLDINGS	1,437.26	1,429.47	2,787,425	132,019	83	10.10	0.80
FOOTWEAR AND TEXTILE	867.53	869.55	54,546	6,127	13	51.40	0.90
HOTELS AND TRAVELS	2,617.50	2,629.27	2,497,698	265,072	238	98.30	1.60
HEALTH CARE	769.31	763.40	186,141	16,342	28	15.80	1.70
INVESTMENT TRUSTS	9,042.34	9,121.29	177,490	9,359	40	0.00	0.40
INFORMATION TECHNOLOGY	24.96	24.96	14,552	3,472	6	0.00	0.00
LAND AND PROPERTY	524.38	523.99	21,975,298	1,195,807	642	5.30	0.60
MANUFACTURING	2,513.89	2,531.82	11,190,064	446,135	399	7.80	0.80
MOTORS	10,897.91	10,913.48	308,565	2,692	23	16.90	0.50
OIL PALMS	49,335.27	49,335.27	0	0	0	59.10	1.30
POWER & ENERGY	93.17	93.12	5,744,035	364,200	54	82.00	1.10
PLANTATIONS	726.65	735.03	506,685	23,837	93	24.30	0.70
STORES SUPPLIES	28,351.42	28,351.42	14,236	21	2	17.50	0.50
SERVICES	15,745.33	15,772.57	59,036	13,802	32	14.60	1.20
TELECOMMUNICATIONS	129.29	132.23	94,720,231	10,406,856	255	5.50	0.80
TRADING	10,319.09	10,606.53	261,201	83,005	37	47.40	0.60

GICS Industry Group Statistics

Industry Group	Price Index		Turnover			Sector	
	Today	Previous	Value (Rs)	Volume	Trades	P/E	PBV
Automobiles & Components	431.64	445.04	1,380,891	41,991	24	4.40	0.50
Banks	709.18	710.60	25,951,076	444,986	373	5.00	0.70
Capital Goods	788.90	783.87	6,641,002	375,038	174	10.10	0.70
Commercial & Professional Services	754.18	754.18	0	0	0	0.00	0.90
Consumer Durables & Apparel	722.45	732.12	1,781,117	227,429	115	37.50	1.00
Consumer Services	241.26	243.93	2,497,698	265,072	242	104.10	1.60
Diversified Financials	739.48	741.84	4,777,301	351,720	311	5.20	1.00
Energy	505.36	504.92	5,593,550	319,956	31	0.00	0.80
Food & Staples Retailing	1,243.91	1,224.98	2,447,477	68,738	25	22.60	2.10
Food, Beverage & Tobacco	859.82	863.50	13,142,265	561,649	313	15.20	2.60
Health Care Equipment & Services	826.61	820.36	200,697	19,819	44	15.90	1.70
Household & Personal Products	939.60	939.60	0	0	0	12.80	1.80
Insurance	1,992.04	1,987.38	2,908,065	108,575	68	3.40	1.50
Materials	478.16	481.38	2,340,560	68,583	164	7.70	0.90
Pharmaceuticals, Biotechnology & Life Sciences	1,628.25	1,631.21	140,980	298	9	4.70	1.30
Real Estate	720.87	721.11	22,137,944	1,202,121	666	5.00	0.50
Retailing	693.69	705.73	481,325	29,035	47	15.80	0.60
Technology Hardware & Equipment	0.00	-	0	0	0	0.00	0.00
Telecommunication Services	675.54	690.87	94,720,232	10,406,856	256	5.50	0.80
Transportation	700.35	702.71	297,621	69,712	18	7.70	0.70
Utilities	706.07	706.07	150,485	44,244	26	9.90	0.70

Economic Indicators & Other Statistics

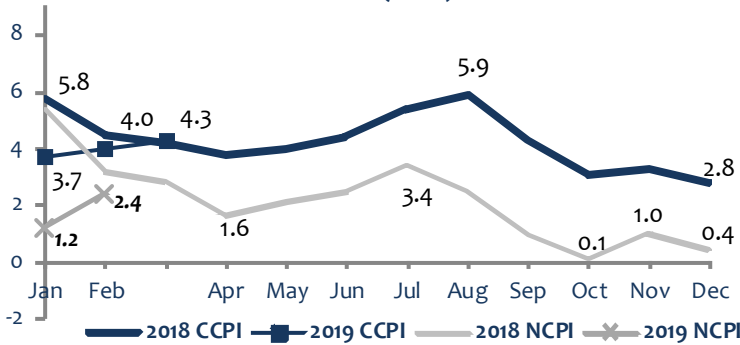
Exchange Rates

Currency	9th Apr		8th Apr	
	Buying	Selling	Buying	Selling
Dollar (USA)	172.62	176.46	172.82	176.67
Pound (UK)	224.62	232.01	224.51	231.89
Euro (EU)	193.17	200.12	192.71	199.65
Dollar (Australia)	121.80	127.05	121.43	126.67
Dollar (Canada)	128.82	133.67	128.39	133.22
Franc (Switzerland)	171.77	177.96	171.92	178.11
Renminbi (China)	25.39	26.61	25.41	26.64
Yen (Japan)	1.5405	1.5983	1.5409	1.5987
Dollar (Singapore)	126.84	131.24	126.86	131.26

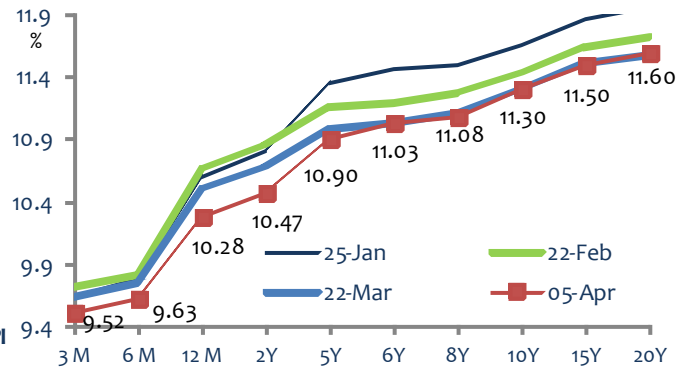
Indicative Rates

Currency	9th Apr	8th Apr
	Ind: Value	Ind: Value
Yuan (Offshore)	25.9943	26.0171
Rupee (India)	2.5115	2.5277
Won (Korean)	0.1529	0.1535
Dinar (Kuwait)	573.8903	573.9930
Ringgit (Malay)	42.6305	42.7178
Rial (Oman)	453.8205	454.1403
Riyal (Qatar)	47.7641	48.0176
Riyal (KSA)	46.5854	46.6182
Dirham (UAE)	47.5670	47.6006

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



Government Securities - Secondary Market Yield



Central Bank's Policy Rates

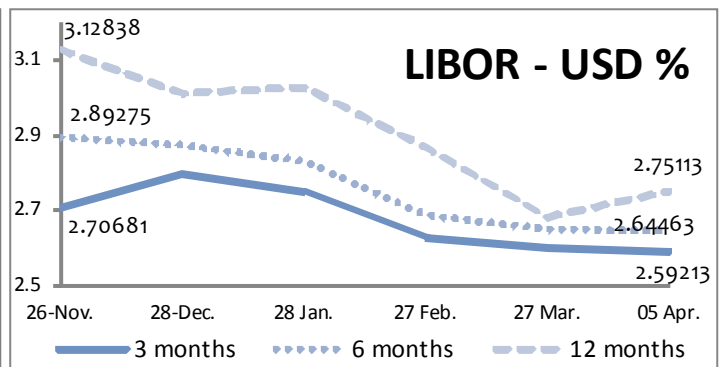
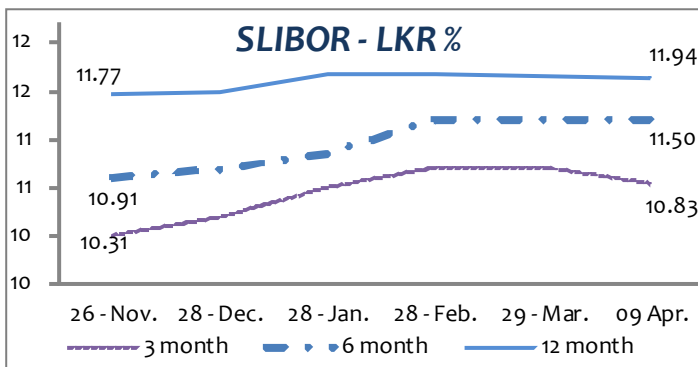
Description	22-02-2019.	14-11-2018.		02.04.2019	27.03.2019	19.03.2019	13-03-2019
Standing Deposit Facility (SDF)	8.00%	8.00%	91 Days %	9.24	9.39	9.49	9.55
Standing Lending Facility (SLF)	9.00%	9.00%	182 Days %	9.50	9.67	9.79	9.87
Bank Rate	15.00%	15.00%	364 Days %	10.15	10.40	10.52	10.58
Statutory Reserve Ratio (SRR)	5.00%	6.00%	Amount	28Bn	25Bn	24Bn	24Bn

Treasury Bill Issuance

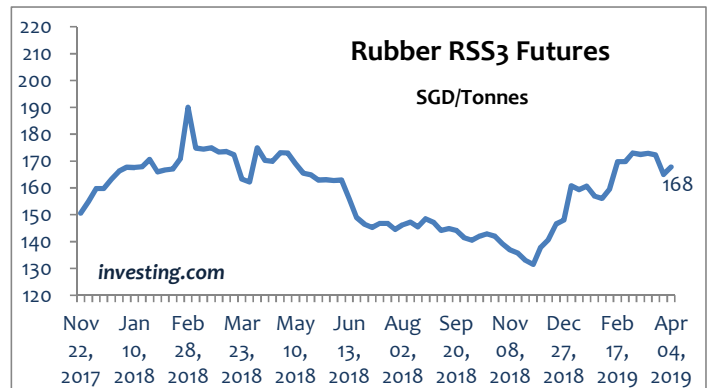
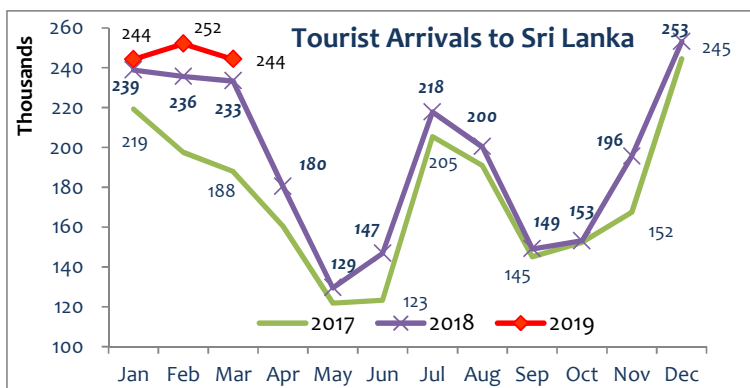
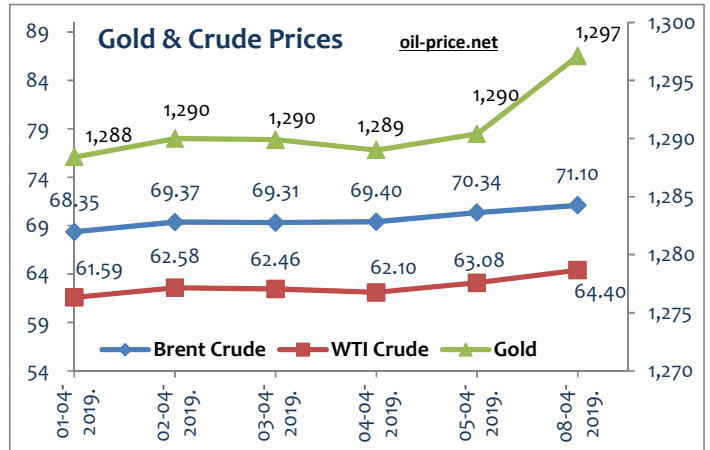
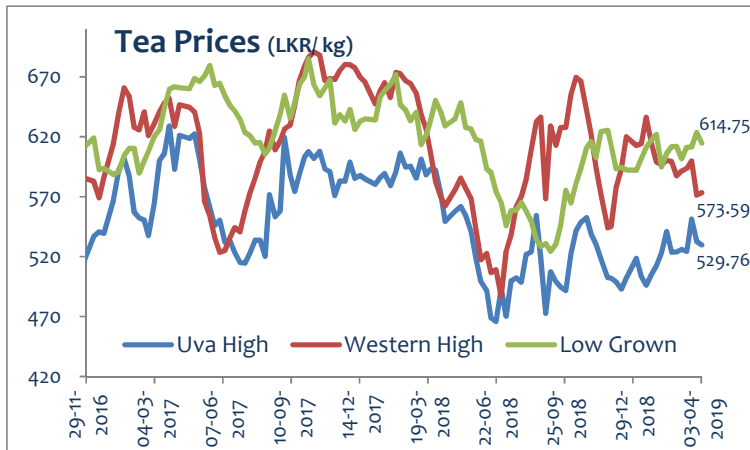
Date	02.04.2019	17.07.2016	12.03.2019	17.07.2016	17.09.2018	02.04.2019	12.03.2019	15.10.2018
Maturity	3 Years	4 Years	5 Years	6 Years	7 Years	8 Years	10 Years	15 Years
Current Yield	10.72	11.14	11.04	11.21	10.32	11.24	11.35	11.90
Previous Auction	05.02.2019	15.06.2017	11.01.2019	15.06.2017	16.07.2018	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
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



Economic Indicators & Other Statistics



Local News

Sri Lanka to force down bank lending rates

ECONOMYNEXT- Sri Lanka's central bank is in a battle to grow private credit, and will target high lending rates at banks, Governor Indrajit Coomaraswamy said, after the monetary board decided to hold rates steady in April. "We have witnessed a private credit slowdown," he told reporters on Monday. "There could be an adverse credit cycle if it is not given proper attention." Sri Lanka's private credit fell by 4.3Bn rupees in January and grew by 7.6Bn rupees in February. Coomaraswamy said if the 13.5% annual private credit growth target for 2019 is to be achieved, credit growth has to average 75Bn rupees per month for the rest of the year. However, retail lending rates at banks have not fallen in line with benchmark rates such as bills and call money/reverse repo rates, he said. "All the benchmark interest rates have come down significantly this year, but deposit and lending rates are still going up," he said.

The central bank had left policy rates unchanged in April for the next one and a half months, despite the lack of credit growth, while suggesting that there is a strong case for a rate cut in the future. There is a 200 basis point margin between benchmark rates and retail lending rates, which is 'far too large', the governor said. "First we will attack the margin, and then look at the policy rates," Coomaraswamy said. He said Sri Lanka needs higher credit growth to reach an economic growth of 4% in 2019. Sri Lanka's credit growth was 15% in 2018, or a total of 762Bn rupees, while economic growth was 3.2%.

SL a soft target for cybercriminals: Microsoft

Microsoft's findings are revealed in the 24th edition of its Security Intelligence Report, which comprises of core insights and key trends derived by sifting through data between January to December 2018 from multiple, diverse sources, including 6.5Tn threat signals that go through the Microsoft cloud every day.

The study found that between January to December 2018, the cryptocurrency mining malware encounter rate—the percentage of computers running Microsoft real-time security products that report a malware encounter—in Sri Lanka was 283% higher than the global average and 229% higher than the Asia Pacific average, the highest encounter rate in the region. The report also found that the encounter rate increased or decreased with the rise or fall in the value of cryptocurrency. (dailymirror.lk)

Sri Lanka to offer leeway on new regulations for small banks, finance companies

ECONOMYNEXT- Sri Lanka's central bank is offering breathing space for small and medium sized banks and non-bank finance companies to comply with new regulations, Governor Indrajit Coomaraswamy said. Sri Lankan banks have to meet higher capital adequacy ratios under BASEL III regulations, while both banks and finance companies have to provision for bad loans on expected loss instead of incurred cost under International Financial Reporting Standards (IFRS) 9. "The implementation of BASEL III and IFRS 9 together is also imposing certain burns on banks," Coomaraswamy told reporters on April 08. "It's not in banks' interests or central bank's interest or country's interest to reverse what we've done." "Sri Lanka has a good achievement in reaching global standards, but there seems to be leeway, room, to fine tune these things to address some problems," he said. He said small and medium sized banks and finance companies facing difficulties meeting capital requirements could apply for flexibility in meeting the regulatory minimums.

Foreign News

Asia shares edge up to eight-month peak, oil settles

Asian shares hit an eight-month high on Tuesday as optimism about Chinese measures to boost economic growth lifted mainland markets, however, worries about U.S. earnings and a crucial Brexit summit this week limited gains.

Chinese blue chips advanced 0.15 percent as investors cheered a plan unveiled by China's state planner on Monday to relax residency curbs in many of its smaller cities and increase infrastructure spending.

Japan's Nikkei drifted 0.1 percent higher, while Australian shares traded a shade lower. Wall Street shares delivered a mixed performance on Monday, with the Dow Jones Industrial Average losing 0.3 percent while the S&P 500 added 0.1 percent. Concerns over slowing U.S. earnings have undermined U.S. equities in recent sessions, though a strong jobs report last week helped to soothe frayed nerves. The S&P 500, however, moved on its own momentum for its eighth straight session of gains and the longest winning streak since October 2017, as rallying crude prices overnight lifted energy shares.

Oil prices rose to their highest since November, driven by fighting in Libya along with ongoing supply cuts pledged by the Organization of the Petroleum Exporting Countries and U.S. sanctions against Iran and Venezuela.

Investors are wary that there might be "a real sharp correction" in equity markets as stocks have had a great run over the past months, said Nick Twidale, chief operating officer at Rakuten Securities Australia in Sydney.

Investors will also focus on a European Central Bank meeting on Wednesday and the start in earnest of the U.S. first-quarter earnings period, with analysts now expecting it to be the first quarter of contracting corporate earnings since 2016.

U.S. March inflation figures and minutes of the Federal Reserve's last policy meeting are due to be released on Wednesday. Friday's U.S. jobs report showed strong employment creation but subdued wages growth, backing the Fed's recent dovish policy tilt.

In the **commodity market**, oil prices hovered near their highest since November 2018 on persistent worries about tightening supplies. U.S. crude was last up 11 cents at \$64.51 a barrel, after brushing its highest since Nov. 1 last year. Brent crude futures tacked on 7 cents to \$71.17. Spot gold was up 0.2% at \$1,299.90 per ounce. (reuters.com)

China says it wants to eliminate bitcoin mining

China's state planner wants to ban bitcoin mining, according to a draft list of industrial activities the agency is seeking to stop in a sign of growing government pressure on the cryptocurrency sector. China is the world's largest market for computer hardware designed to mine bitcoin and other cryptocurrencies, even though such activities previously fell under a regulatory grey area.

The National Development and Reform Commission (NDRC) said on Monday it was seeking public opinions on a revised list of industries it wants to encourage, restrict or eliminate. The list was first published in 2011.

The draft for a revised list added cryptocurrency mining, including that of bitcoin, to over 450 activities the NDRC said should be phased out as they did not adhere to relevant laws and regulations, were unsafe, wasted resources or polluted the environment. (reuters.com)

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
Vasantha 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,
Baudhdhaloka 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

Important Information

This document has been prepared and issued by Asha Phillip Securities Ltd, on the basis of publicly available information, internally developed data and other sources, believed to be reliable. Whilst all responsible care has been taken to ensure that the facts stated are accurate and the opinions given are fair and reasonable neither Asha Phillip Securities Ltd, nor any Director Officer or employee, shall in any way be responsible for any decisions made on its contents. Asha Phillip Securities Ltd may act as a Broker in the investments which are the subject of this document or related investments and may have acted upon or used the information contained in this document, or the research or analysis on which it is based, before its publication. Asha Phillip Securities Ltd., Its Directors, Officers or Employees may also have a position or be otherwise interested in the investments referred to in this document. This is not an offer to sell or buy the investments referred to in this document.