

DAILY STOCK MARKET HIGHLIGHTS

Wednesday, 10 April 2019



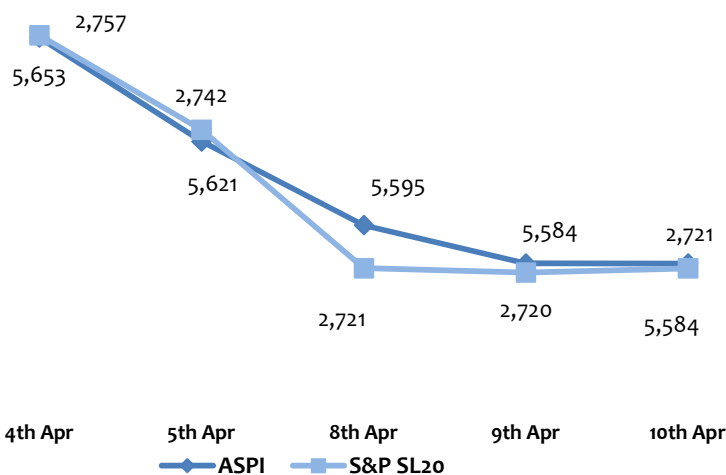
ASHA PHILLIP
SECURITIES LTD

Sri Lanka

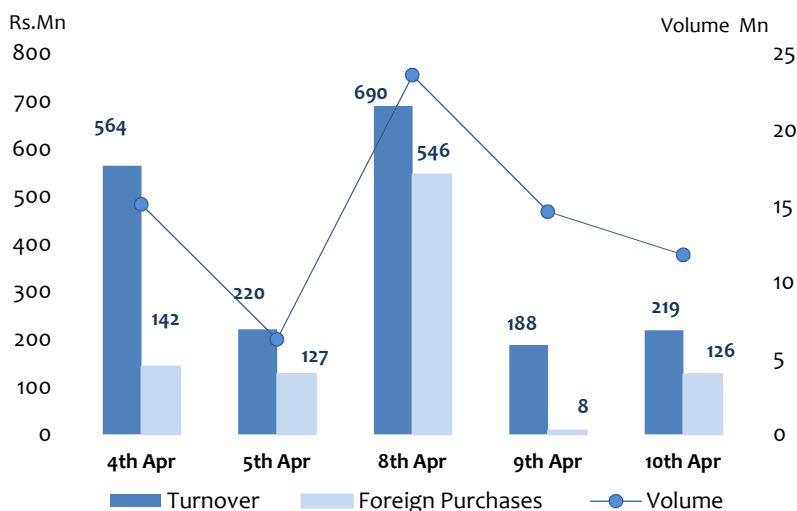
Daily Market Statistics

Index	10th Apr	9th Apr	Change	% Change
ASPI	5,583.58	5,583.66	↓ (0.08)	↓ 0.00%
S&P SL20	2,721.05	2,720.41	↑ 0.64	↑ 0.02%
Market Stats (LKR, Mn)		10th Apr	9th Apr	% Change
Turnover		218.59	187.61	↑ 16.5%
Domestic Purchases		92.64	179.91	↓ -48.5%
Domestic Sales		103.08	86.37	↑ 19.3%
Foreign Purchases		125.94	7.70	↑ 1535.4%
Foreign Sales		115.50	101.24	↑ 14.1%
Share Volume		11.77	14.61	↓ -19.4%
Trades (No.)		2,698.00	2,917	↓ -7.5%
Market capitalization (Bn)		2,621.70	2,621.73	↓ 0.0%
PER		8.77	8.77	↓ 0.00%
PBV		1.10	1.10	↓ 0.00%

Market Indices



Turnover, Volume and Foreign Purchase



Performance of the Market

- Colombo Bourse continued to close on negative terrain after a volatile trading session. Sluggish economic condition and traditional New Year falling at the end of the week possibly would have lowered the enthusiasm of the local investors. However foreigner investors turned net buyers for the day.
- Benchmark index ASPI moved between 5,579.56 - 5,592.76 points and settled the day at 5,583.58 with a loss of 0.08 points (-0.00%).
- Major contributors for the movement in ASPI were **CLC (+2.7)**, **NDB (+1.4)**, **CFIN (+1.3)**, **HHL (+1.0)**, **LOFC (+0.9)**, **CTC (-1.8)**, **JKH (-1.7)**, **LMF (-1.3)**, **COMB (-1.0)** & **BRWN (-0.9)**
- S&P SL20 index followed a different trend and settled the day at 2,721.05 with a gain of 0.64 points (+0.02%).
- The day's turnover was recorded as LKR 218.59Mn, up by 17% from its previously recorded LKR 187.61Mn. Foreign investors turned net buyers 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. John Keells Holdings PLC (JKH) contributed 31% (68.69Mn) of the turnover. JKH traded between LKR 151.50 & LKR 154.00 and settled the day at LKR 151.90 with a loss of LKR 0.60 (-0.39%).
2. Dialog Axiata PLC (DIAL) had contributed LKR 47.68Mn. DIAL traded between LKR 9.10 & LKR 9.30 and settled the day at its previous closing of LKR 9.10.
3. Sampath Bank PLC (SAMP) contributed LKR 28.46Mn. SAMP traded between LKR 169.20 & LKR 170.50 and settled the day at LKR 170.00 with a gain of LKR 0.10 (+0.06%).

Top contributors - Traded Volume

1. Dialog Axiata PLC traded a total of 5.24Mn shares.
2. DFCC Bank PLC [R] (1.1Mn shares).
3. LOLC Finance PLC (1.06Mn shares).

Sectorial Overview

1. Diversified Holdings (DIV) sector stood on top providing LKR 70.70Mn capturing 32% of the total turnover.
2. Bank Finance & Insurance (BFI) sector provided LKR 67.31Mn to the daily aggregated turnover.
3. Telecommunications (TLE) sector provided LKR 47.70Mn.

Daily Foreign Transactions

Net Foreign Purchases

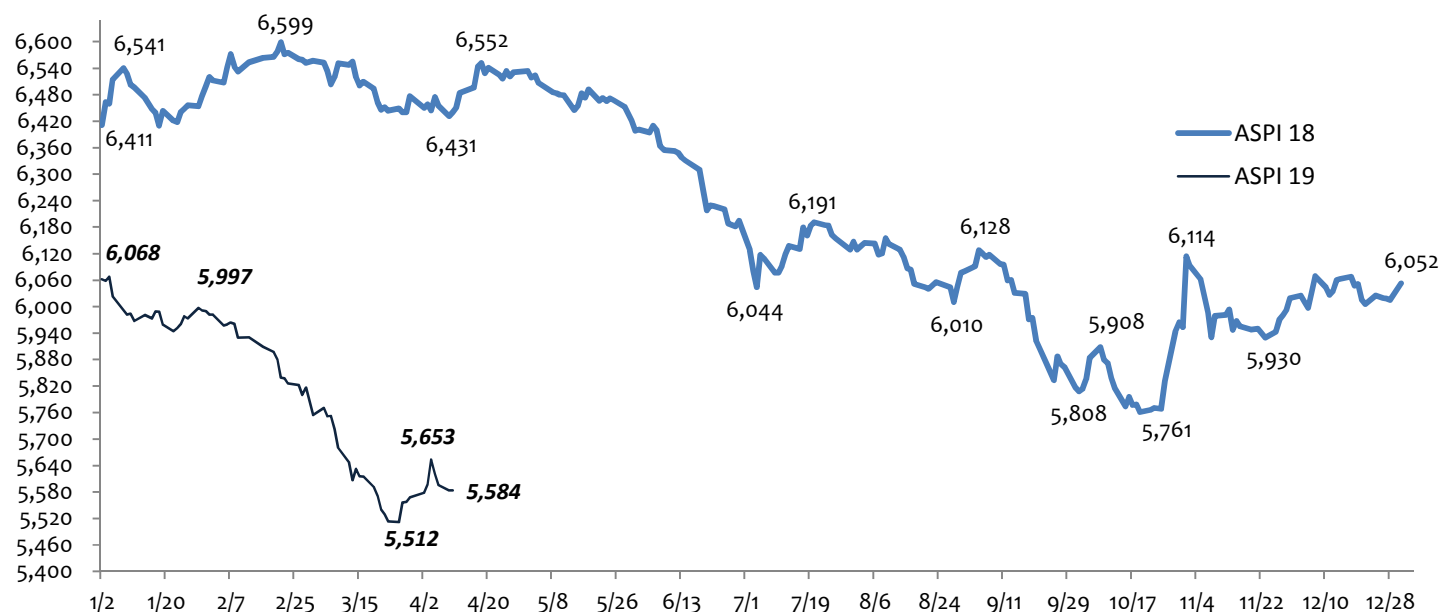
Company Name	Avg Price	Net change in Qty	Net Foreign Inflow
SAMPATH (+)	170.00	143,126	24,331,420
JKH	151.90	99,905	15,175,570
LION BREWERY	580.00	7,908	4,586,640
CENTRAL FINANCE	92.70	3,455	320,279
CHEVRON (+)	59.90	4,131	247,447
NATIONS TRUST (+)	90.00	943	84,870
LB FINANCE	126.6	608	76,973
MULTI FINANCE	18.90	3,234	61,123
SEYLAN BANK[X.0000] (+)	37.80	1,601	60,518
GRAIN ELEVATORS (+)	52.70	1,048	55,230

Net Foreign Sales

Company Name	Avg Price	Net change in Qty	Net Foreign Outflow
DIALOG (+)	9.10	(3,534,131)	(32,160,592)
COMMERCIAL BANK (+)	98.40	(9,923)	(976,423)
DURDANS[X.0000]	68.00	(13,600)	(924,800)
SOFTLOGIC	15.80	(20,696)	(326,997)
BROWNS	48.00	(2,002)	(96,096)
NAT. DEV. BANK (+)	99.00	(900)	(89,100)
MERCANTILE INV	2,580.30	(10)	(25,803)
UNISYST	13.50	(1,500)	(20,250)
TAL LANKA	10.00	(816)	(8,160)
SINGER IND. (+)	63.80	(85)	(5,423)

- **Aggregate foreign buying** for the day totaled up to **LKR 125.94Mn**.
- **Foreign sales** for the day amounted to **LKR 115.50Mn**.
- **Net foreign inflow** for the day was **LKR 10.44Mn**, **YTD net foreign outflow** presently stands at **LKR 5.91Bn**.
- **SAMP** notched the “Top Net Purchasers” slot with a net inflow of **LKR 24.33Mn** whilst **DIAL** notched the “Top net Sellers” slot with a net outflow of **LKR 32.16Mn**.

Year-to-Date ASPI Movement - 2018 & 2019



Key Announcements

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
LWL	3.00	Interim	05.Apr.2019	12.Apr.2019	HARI	20.00	Interim	11.Apr.2019	23.Apr.2019
TILE	3.15	Interim	05.Apr.2019	12.Apr.2019	LFIN	8.00	Interim	16.Apr.2019	18.Apr.2019
PARQ	2.00	Interim	08.Apr.2019	11.Apr.2019	CINS	35.00	First & Final	26.Apr.2019	07.May.2019
HEXP	3.00	2nd Interim	09.Apr.2019	17.Apr.2019	NEST	25.00	Final	09.May.2019	17.May.2019
HAYL	5.00	Interim	09.Apr.2019	17.Apr.2019	TAFL	4.50	First & Final	09.May.2019	17.May.2019
SINS	0.65	Interim	09.Apr.2019	18.Apr.2019	GRAN	3.00	First & Final	09.May.2019	17.May.2019
ALUM	0.15	Interim	09.Apr.2019	18.Apr.2019	CTC	15.77	Final	15.May.2019	24.May.2019
HAYC	6.00	2nd Interim	09.Apr.2019	18.Apr.2019	COMD	3.50	Final	16.May.2019	27.May.2019
TPL	6.00	Interim	09.Apr.2019	18.Apr.2019	PDL	3.75	First & Final	30.May.2019	10.Jun.2019
DIPD	2.00	Interim	09.Apr.2019	18.Apr.2019	DIAL	0.37	Final	13.Jun.2019	21.Jun.2019
AMSL	0.50	Interim	09.Apr.2019	18.Apr.2019	AGST	0.20	Final	01.Jul.2019	09.Jul.2019
ASIR	0.80	Interim	09.Apr.2019	22.Apr.2019					

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	10.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	1,305.50	187,323,751	244,551,156,931	10.38
JOHN KEELLS HOLDINGS PLC	JKH.No000	151.90	1,318,173,279	200,230,521,080	8.50
COMMERCIAL BANK OF CEYLON PLC	COMB.No000	98.40	961,252,317	94,587,227,993	4.01
NESTLE LANKA PLC	NEST.No000	1,629.00	53,725,463	87,518,779,227	3.71
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	401,343,863	71,037,863,751	3.01
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	170.00	292,451,122	49,716,690,740	2.11

Highest Volume

Company Name	Turnover (Rs)	Share Vol.
DIALOG AXIATA PLC	47,683,687	5,239,665
DFCC BANK PLC [R]	115,349	1,109,189
LOLC FINANCE PLC	3,633,014	1,064,821
EAST WEST PROPERTIES PLC	12,795,086	679,778
HVA FOODS PLC	1,495,155	464,736
JOHN KEELLS HOLDINGS PLC	68,694,819	451,690
SMB LEASING PLC	120,358	300,893
EXPOLANKA HOLDINGS PLC	1,042,644	248,320
PIRAMAL GLASS CEYLON PLC	725,802	213,323
SAMPATH BANK PLC	28,462,552	167,432

Highest Turnover

Company Name	Share Vol.	Turnover (LKR)
JOHN KEELLS HOLDINGS PLC	451,690	68,694,819
DIALOG AXIATA PLC	5,239,665	47,683,687
SAMPATH BANK PLC	167,432	28,462,552
COMMERCIAL BANK OF CEYLON PLC	147,116	14,544,482
EAST WEST PROPERTIES PLC	679,778	12,795,086
CITIZENS DEVELOPMENT BUSINESS FINANCE PLC [X]	114,870	7,064,498
LION BREWERY CEYLON PLC	8,120	4,630,372
LOLC FINANCE PLC	1,064,821	3,633,014
LOLC HOLDINGS PLC	39,220	3,529,852
NATIONAL DEVELOPMENT BANK PLC	28,845	2,832,850

Top Gainers

Company Name	VWA Days Close	Change (LKR)	Change %	Turnover (LKR)
S M B LEASING [X]	0.30	0.10	50.00	1,528
BLUE DIAMONDS	0.50	0.10	25.00	18,000
SINGHE HOSPITALS	1.60	0.30	23.08	15,549
ACME	4.00	0.60	17.65	338,632
MORISONS [X]	550.10	79.80	16.97	209,802
HORANA	17.90	2.40	15.48	24,213
HVA FOODS	3.30	0.40	13.79	1,495,155
COMM LEASE & FIN	2.60	0.20	8.33	2,835
SINGER IND.	63.80	3.80	6.33	20,040
SIERRA CABL	1.70	0.10	6.25	10,387

Top Losers

Company Name	VWA Days Close	Change (LKR)	Change %	Turnover (LKR)
TESS AGRO	0.40	(0.10)	(20.00)	4,221
LMF	94.40	(15.10)	(13.79)	20,855
SINHAPUTHRA FIN	9.00	(0.80)	(8.16)	507,250
BOGAWANTALAWA	10.60	(0.90)	(7.83)	2,333
BALANGODA	12.30	(0.70)	(5.38)	16,911
LANKA WALLTILE	57.00	(3.00)	(5.00)	17,102
ASIA SIYAKA	1.90	(0.10)	(5.00)	34,600
HATTON	6.50	(0.30)	(4.41)	10,804
SOFTLOGIC FIN	22.00	(1.00)	(4.35)	11,000
BROWNS	48.00	(2.00)	(4.00)	96,096

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	14,891.39	14,854.33	67,312,618	3,383,860	957	4.50	0.90
BEVERAGE FOOD AND TOBACCO	22,699.88	22,753.47	6,709,612	482,762	190	16.30	5.50
CONSTRUCTION AND ENGINEERING	1,339.83	1,344.03	2,039,848	262,462	77	11.70	0.50
CHEMICALS AND PHARMACEUTICALS	5,096.53	5,049.97	219,844	457	17	7.50	0.80
DIVERSIFIED HOLDINGS	1,436.34	1,437.26	70,704,398	772,423	164	10.10	0.80
FOOTWEAR AND TEXTILE	871.57	867.53	137,058	7,223	11	51.60	0.90
HOTELS AND TRAVELS	2,614.63	2,617.50	1,356,335	151,012	134	98.20	1.60
HEALTH CARE	772.64	769.31	2,233,405	57,053	47	15.90	1.70
INVESTMENT TRUSTS	9,093.23	9,042.34	10,786	405	9	0.00	0.40
INFORMATION TECHNOLOGY	24.96	24.96	27,720	6,600	4	0.00	0.00
LAND AND PROPERTY	525.68	524.38	13,054,315	700,311	370	5.30	0.60
MANUFACTURING	2,521.88	2,513.89	5,643,052	540,925	367	7.80	0.80
MOTORS	10,871.51	10,897.91	418,977	9,051	19	16.90	0.50
OIL PALMS	49,335.27	49,335.27	64,384	79	15	59.10	1.30
POWER & ENERGY	93.13	93.17	574,285	61,919	72	82.00	1.10
PLANTATIONS	723.79	726.65	198,322	14,269	73	24.20	0.70
STORES SUPPLIES	28,351.42	28,351.42	0	0	0	17.50	0.50
SERVICES	15,669.63	15,745.33	65,252	27,123	23	14.60	1.20
TELECOMMUNICATIONS	129.29	129.29	47,697,447	5,240,265	120	5.50	0.80
TRADING	10,110.01	10,319.09	117,995	51,774	15	46.40	0.60

GICS Industry Group Statistics

Industry Group	Price Index		Turnover			Sector	
	Today	Previous	Value (Rs)	Volume	Trades	P/E	PBV
Automobiles & Components	430.29	431.64	87,477	2,725	9	4.40	0.50
Banks	709.87	709.18	48,722,160	532,126	331	5.00	0.70
Capital Goods	787.04	788.90	72,605,000	645,963	231	10.10	0.70
Commercial & Professional Services	754.18	754.18	50	1	1	0.00	0.90
Consumer Durables & Apparel	727.11	722.45	968,736	161,470	96	37.80	1.00
Consumer Services	240.54	241.26	1,356,335	151,012	137	104.00	1.60
Diversified Financials	744.39	739.48	17,095,610	1,730,883	481	5.30	1.00
Energy	498.11	505.36	434,008	25,817	42	0.00	0.80
Food & Staples Retailing	1,243.42	1,243.91	20,582	49,709	9	22.60	2.10
Food, Beverage & Tobacco	857.93	859.82	8,429,158	692,776	355	15.20	2.60
Health Care Equipment & Services	830.13	826.61	2,261,125	63,653	52	16.00	1.70
Household & Personal Products	955.77	939.60	1,145	109	1	13.00	1.80
Insurance	1,991.49	1,992.04	1,439,547	37,555	70	3.40	1.50
Materials	480.17	478.16	2,381,650	329,718	188	7.80	0.90
Pharmaceuticals, Biotechnology & Life Sciences	1,677.38	1,628.25	209,802	382	13	4.90	1.30
Real Estate	722.29	720.87	13,040,910	697,530	367	5.00	0.50
Retailing	692.99	693.69	527,761	13,338	32	15.80	0.60
Technology Hardware & Equipment	0.00	-	0	0	0	0.00	0.00
Telecommunication Services	675.54	675.54	47,697,448	5,240,265	120	5.50	0.80
Transportation	700.35	700.35	1,042,644	248,320	26	7.70	0.70
Utilities	716.72	706.07	140,277	36,102	31	10.10	0.70

Economic Indicators & Other Statistics

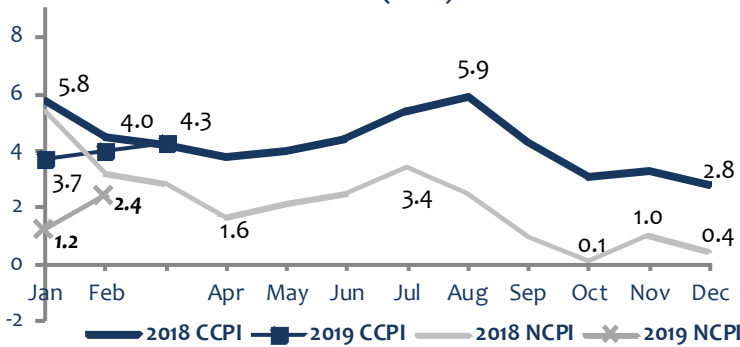
Exchange Rates

Currency	10th Apr		9th Apr	
	Buying	Selling	Buying	Selling
Dollar (USA)	172.72	176.56	172.62	176.46
Pound (UK)	224.38	231.75	224.62	232.01
Euro (EU)	193.18	200.11	193.17	200.12
Dollar (Australia)	121.66	126.89	121.80	127.05
Dollar (Canada)	128.68	133.51	128.82	133.67
Franc (Switzerland)	171.60	177.77	171.77	177.96
Renminbi (China)	25.40	26.63	25.39	26.61
Yen (Japan)	1.5440	1.6017	1.5405	1.5983
Dollar (Singapore)	126.93	131.33	126.84	131.24

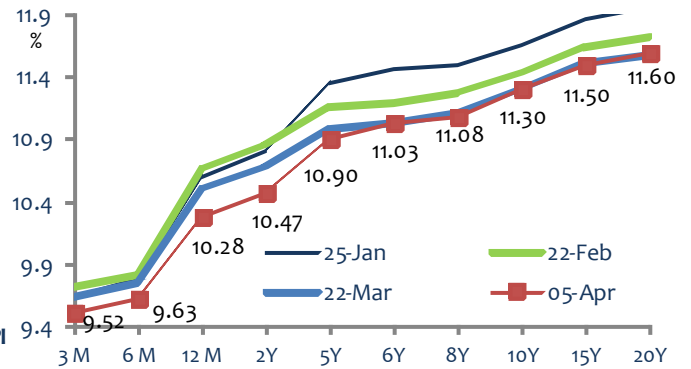
Indicative Rates

Currency	10th Apr	9th Apr
	Ind: Value	Ind: Value
Yuan (Offshore)	25.9898	25.9943
Rupee (India)	2.5218	2.5115
Won (Korean)	0.1529	0.1529
Dinar (Kuwait)	573.9331	573.8903
Ringgit (Malay)	42.6426	42.6305
Rial (Oman)	453.8395	453.8205
Riyal (Qatar)	47.9891	47.7641
Riyal (KSA)	46.5874	46.5854
Dirham (UAE)	47.5690	47.5670

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



Government Securities - Secondary Market Yield



Central Bank's Policy Rates

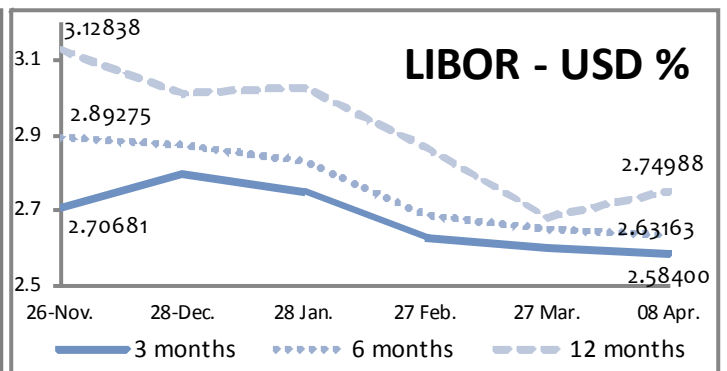
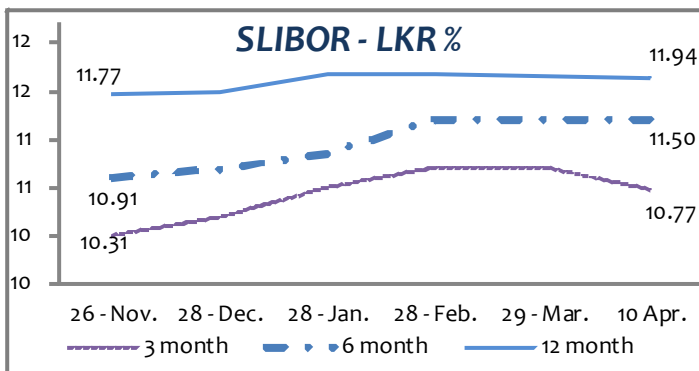
Description	22-02-2019.	14-11-2018.		02.04.2019	27.03.2019	19.03.2019	13-03-2019
Standing Deposit Facility (SDF)	8.00%	8.00%	91 Days %	9.24	9.39	9.49	9.55
Standing Lending Facility (SLF)	9.00%	9.00%	182 Days %	9.50	9.67	9.79	9.87
Bank Rate	15.00%	15.00%	364 Days %	10.15	10.40	10.52	10.58
Statutory Reserve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

Treasury Bill Issuance

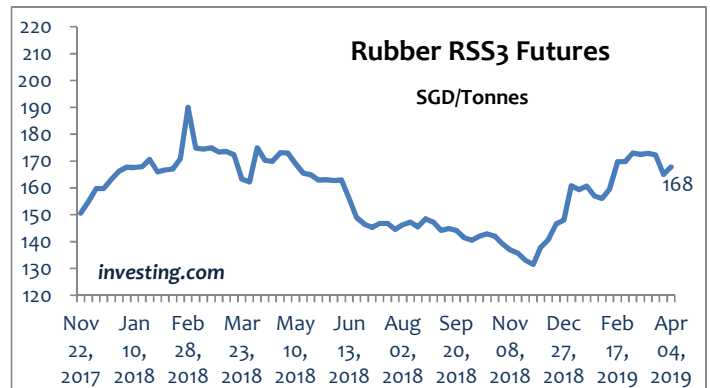
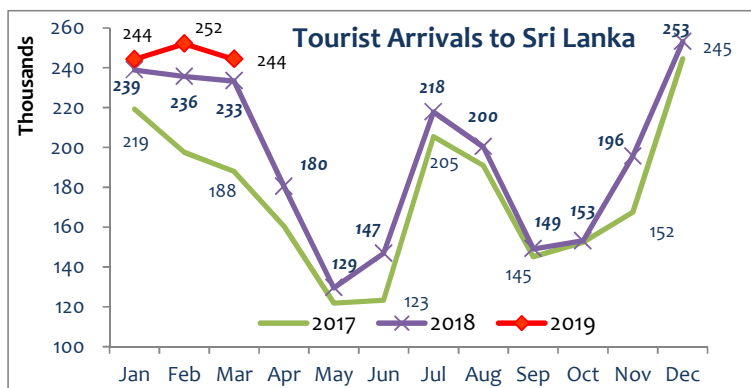
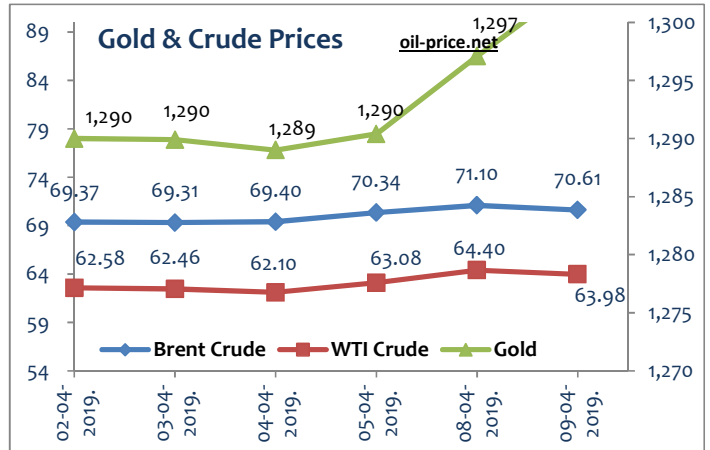
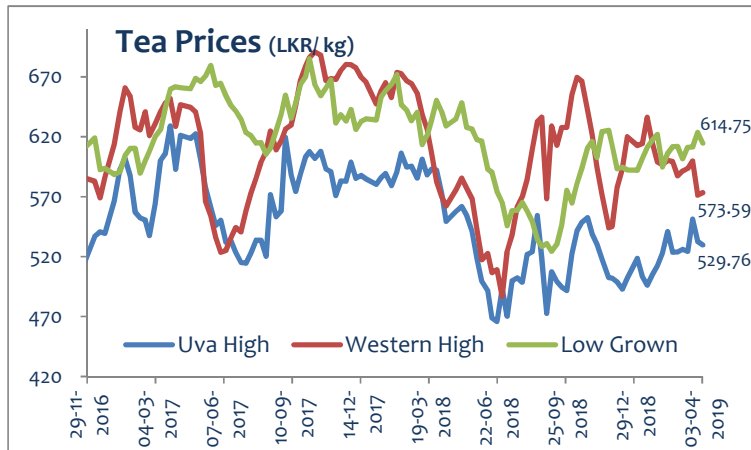
Date	02.04.2019	17.07.2016	12.03.2019	17.07.2016	17.09.2018	02.04.2019	12.03.2019	15.10.2018
Maturity	3 Years	4 Years	5 Years	6 Years	7 Years	8 Years	10 Years	15 Years
Current Yield	10.72	11.14	11.04	11.21	10.32	11.24	11.35	11.90
Previous Auction	05.02.2019	15.06.2017	11.01.2019	15.06.2017	16.07.2018	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's tourism earnings grow 5.9% in 1Q19

Sri Lanka's tourism earnings grew by 5.9 percent Year-on-Year (YoY) to US\$ 1.39 billion in the first quarter of the year, according to Central Bank (CB) estimates.

The growth in tourist arrivals averaged to 4.6 percent in the first quarter with 740,600 foreigners travelling to the island nation. In March, the country earned US\$458.6 million from tourism, up 6 percent from US\$ 432.8 million a year earlier. Tourist arrivals grew moderately at 4.7 percent YoY in March to 244,328 visitors amidst a notable decline in arrivals from Northern and Western European countries. The government is targeting to earn a record US\$4 billion from tourism this year, attracting 4 million tourists to the country.

Meanwhile, the CB data showed the workers' remittances declining by 12.4 percent (YoY) to US\$ 500.5 million in February. The cumulative the workers' remittances during first two months of the year also declined by 19 percent YoY to US\$1.04 billion. In 2018, the workers' remittances retained its position as the top foreign exchange earner for the country by bringing over US\$7 billion foreign exchange to the country. (*dailymirror.lk*)

Govt. mulls one framework for all labour laws

The Government has kicked off discussions on amalgamating as many as 40 different labour laws into one comprehensive legislative framework, to simplify employment among different sectors and improve economic competitiveness, a top official said yesterday. Labour and Trade Union Relations Minister Ravindra Samaraweera, during a press conference to mark 100 years of the International Labour Organisation (ILO), told reporters that the Government was moving forward to create one comprehensive labour law and talks had already begun between different departments within the Ministry. "There are more than 40 different laws pertaining to labour in Sri Lanka. Therefore our intention is to bring all of them under one law, but this will be done in a way that will not affect labour rights. Employees will not lose any benefits that they currently have," Samaraweera said. (*ft.lk*)

Foreign News

Asian stocks retreat from eight-month high as Trump opens new trade war front

Asian shares slipped from eight-month highs on Wednesday as the International Monetary Fund lowered its global growth outlook and as the United States and Europe locked horns over tariffs in a fresh escalation of trade tensions.

European shares were poised to begin lower, with Britain's FTSE futures dipping 0.1 percent and Germany's DAX futures inching down 0.02 percent. MSCI's broadest index of Asia-Pacific shares outside Japan dropped 0.1 percent, a day after it hit its highest since Aug. 1. The Shanghai Composite Index fell 0.4 percent and Japan's Nikkei lost 0.7 percent. On Wall Street, the S&P 500 gave up 0.61 percent and the Nasdaq Composite declined 0.56 percent on Tuesday.

U.S. President Donald Trump threatened to impose tariffs on \$11 billion worth of European Union products, heightening tensions over a long-running transatlantic aircraft subsidy dispute.

Major currencies were little moved with an immediate focus on the European leaders' summit and the European Central Bank's policy meeting. EU leaders are likely to grant British Prime Minister Theresa May a second delay to Brexit but they could demand she accepts a much longer extension as France pushed for conditions to limit Britain's ability to undermine the bloc. The euro held firm at \$1.1260, extending its slow recovery from a four-week low of \$1.1183 touched on April 2. The British pound was little changed at \$1.3059. The dollar was flat at 111.125 yen, having fallen 0.5 percent so far this week.

Oil prices held firm after hitting five-month highs the previous day as fighting in Libya raised supply disruption concerns. U.S. crude futures stood at \$64.10 per barrel, up 0.2 percent after rallying to a five-month high of \$64.79 on Tuesday. Brent crude futures were at \$70.63 per barrel and in reach of Tuesday's five-month peak of \$71.34. ([reuters.com](https://www.reuters.com))

IMF cuts global growth forecast further to 3.3-pct in 2019

Reflecting the slowdown in production activity in the latter half of 2018 and the first half of 2019, global growth is set to moderate from 3.6 percent in 2018 to 3.3 percent in 2019, and then to return to 3.6 percent in 2020, the IMF said releasing its World Economic Outlook.

The forecast for 2019 is 0.4 percentage points lower than in the October 2018 World Economic Outlook, while the forecast for 2020 is 0.1 percentage point lower. Industrial production figures and surveys of purchasing managers suggest that the slower momentum in global growth is likely to continue in early 2019 and the World Economic Outlook projects a decline in growth in 2019 for 70 percent of the global economy.

Beyond 2020 growth will stabilize at around 3.5 percent, bolstered mainly by growth in China and India and their increasing weights in world income. Growth in advanced economies will continue to slow gradually as the impact of US fiscal stimulus fades and growth tends toward the modest potential for the group, given ageing trends and low productivity growth.

Growth in emerging market and developing economies will stabilize at around 5 percent; though with a considerable variance between countries as subdued commodity prices and civil strife weaken prospects for some. ([lankabusinessonline.com](https://www.lankabusinessonline.com))

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