

DAILY STOCK MARKET HIGHLIGHTS

Thursday, 11 April 2019



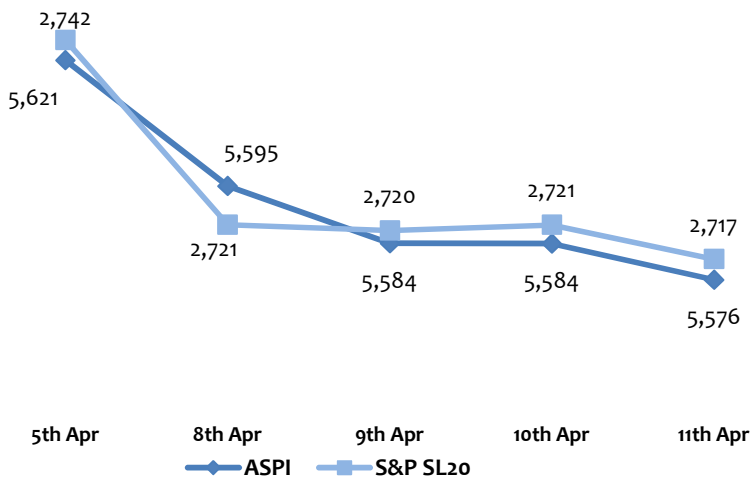
ASHA PHILLIP
SECURITIES LTD

Sri Lanka

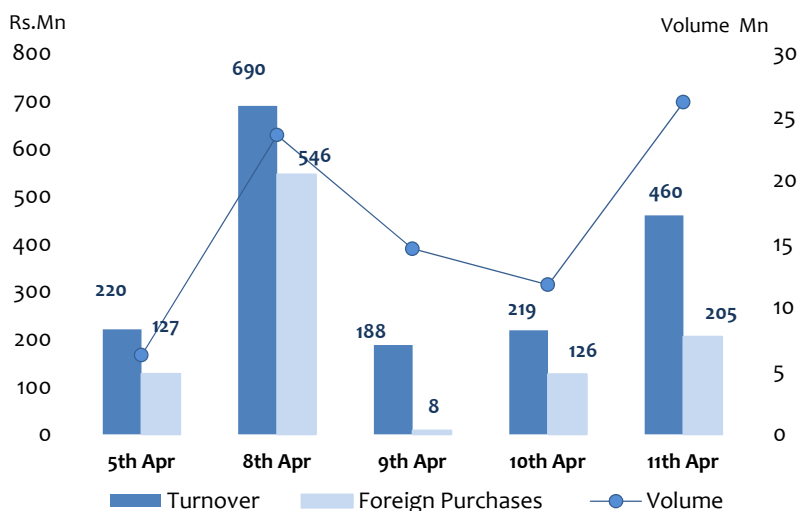
Daily Market Statistics

Index	11th Apr	10th Apr	Change	% Change
ASPI	5,576.11	5,583.58	↓ (7.47)	↓ -0.13%
S&P SL20	2,717.09	2,721.05	↓ (3.96)	↓ -0.15%
Market Stats (LKR, Mn)		11th Apr	10th Apr	% Change
Turnover		459.73	218.59	↑ 110.3%
Domestic Purchases		254.82	92.64	↑ 175.0%
Domestic Sales		89.89	103.08	↓ -12.8%
Foreign Purchases		204.91	125.94	↑ 62.7%
Foreign Sales		369.84	115.50	↑ 220.2%
Share Volume		26.16	11.77	↑ 122.3%
Trades (No.)		2,507.00	2,698	↓ -7.1%
Market capitalization (Bn)		2,618.19	2,621.70	↓ -0.1%
PER		8.76	8.77	↓ -0.11%
PBV		1.10	1.10	↓ 0.00%

Market Indices



Turnover, Volume and Foreign Purchase



Performance of the Market

- Sluggish trend continued for the third consecutive day, indices closed negative for the 5th straight session. Government's efforts of re-activating the economy, was failed to reflect on Colombo Bourse due to selling pressure from foreign investors (80% of turnover).
- Benchmark index ASPI moved between 5,576.11-5,590.33 points and settled the day at 5,576.11 with a loss of 7.47 points (-0.13%).
- Major contributors for the movement in ASPI were HHL (+2.4), LOFC (+1.8), CLC (+1.4), HNB.X (+0.7), VONE (+0.5), MELS (-4.2), CARG (-2.7), EBCR (-2), SPEN (-1.6) & DFCC (-1.3)
- S&P SL20 index also followed the same trend and settled the day at 2,717.09 with a loss of 3.96 points (-0.15%).
- The day's turnover was recorded as LKR 459.73Mn, up by 110% from its previously recorded LKR 218.59Mn. Foreign investors turned net sellers for the day.
- The total market capitalization stood at LKR 2.62Tn, indicating an YTD loss of 7.79%.
- The market PER & PBV were at 8.76x & 1.10x respectively.

Top Contributors - Turnover

1. Dialog Axiata PLC (DIAL) contributed 36% (164.45Mn) of the turnover. DIAL traded between LKR 9.00 & LKR 9.30 and settled the day at LKR 9.10 on par with its previous closing; about 61% (100.05Mn) of its turnover was contributed through an off board deal of 10.99Mn shares negotiated at LKR 9.10
2. John Keells Holdings PLC (JKH) had contributed LKR 124.65Mn. JKH traded between LKR 151.50 & LKR 153.00 and settled the day at LKR 151.50 with a loss of LKR 0.40 (-0.26%); about 23% (28.76Mn) of its turnover was contributed through an off board deal of 0.19Mn shares negotiated at LKR 151.50
3. Hatton National Bank PLC (HNB) contributed LKR 56.26Mn. HNB traded between LKR 177.00 & LKR 180.00 and settled the day at LKR 177.10 with a gain of LKR 0.10 (+0.06%).

Top contributors - Traded Volume

1. Dialog Axiata PLC traded a total of 18.07Mn shares.
2. Access Engineering PLC (2.17Mn shares).
3. John Keells Holdings PLC (0.82Mn shares).

Sectorial Overview

1. Telecommunications (TLE) sector stood on top providing LKR 164.45Mn capturing 36% of the total turnover.
2. Diversified Holdings (DIV) sector provided LKR 149.59Mn to the daily aggregated turnover.
3. Bank Finance & Insurance (BFI) sector provided LKR 92.20Mn.

Daily Foreign Transactions

Net Foreign Purchases

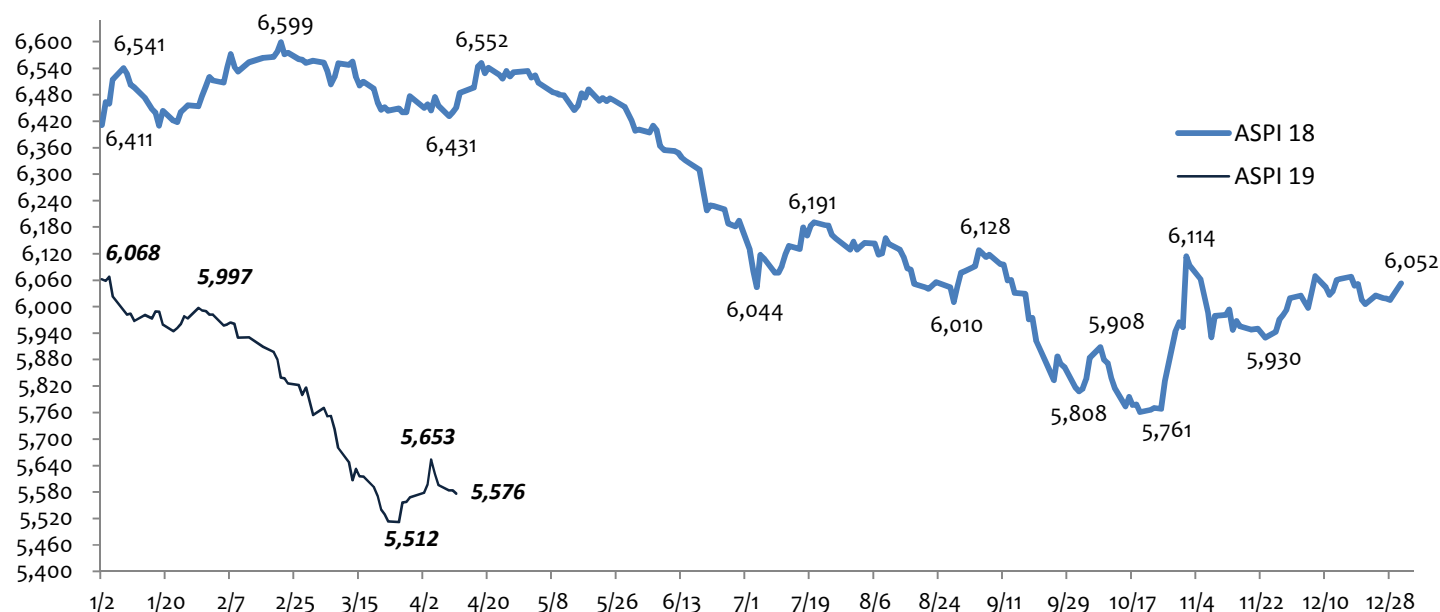
Company Name	Avg Price	Net change in Qty	Net Foreign Inflow
MELSTACORP	37.00	627,521	23,218,277
HNB (+)	177.10	58,000	10,271,800
CEYLON BEVERAGE	849.90	550	467,445
DFCC BANK PLC	70.30	3,800	267,140
SAMPATH (+)	169.80	1,166	197,987
MULTI FINANCE	19.50	7,508	146,406
CARGILLS	200.1	703	140,670
KOTAGALA	6.50	20,000	130,000
C T LAND	30.10	3,019	90,872
NAMUNUKULA	63.30	900	56,970

Net Foreign Sales

Company Name	Avg Price	Net change in Qty	Net Foreign Outflow
JKH	151.50	(822,648)	(124,631,172)
DIALOG (+)	9.10	(4,459,566)	(40,582,051)
ACCESS ENG SL	13.30	(1,500,000)	(19,950,000)
COMMERCIAL BANK[X]	81.00	(143,178)	(11,597,418)
COMMERCIAL BANK (+)	98.00	(11,327)	(1,110,046)
UNION BANK (+)	11.30	(74,858)	(845,895)
RENUKA HOLDINGS	15.10	(55,051)	(831,270)
SANASA DEV. BANK (+)	62.50	(5,000)	(312,500)
MERCHANT BANK (+)	9.70	(5,000)	(48,500)
UNISYST	13.80	(2,784)	(38,419)

- **Aggregate foreign buying** for the day totaled up to **LKR 204.91Mn**.
- **Foreign sales** for the day amounted to **LKR 369.84Mn**.
- **Net foreign outflow** for the day was **LKR 164.92Mn**, **YTD net foreign outflow** presently stands at **LKR 6.07Bn**.
- **MELS** notched the “Top Net Purchasers” slot with a net inflow of **LKR 23.22Mn** whilst **JKH** notched the “Top net Sellers” slot with a net outflow of **LKR 124.63Mn**.

Year-to-Date ASPI Movement - 2018 & 2019



Key Announcements

- Board of **Merchant Bank of Sri Lanka & Finance PLC (MBSL)** together with strategic investor **United Capital Holdings Limited (UCH)** has completed the capital infusion of LKR 1.2Bn in **MBSL Insurance Company Ltd (MBSLI)**, in order to satisfy the minimum capital requirements stipulated by the **Insurance Regulatory Commission of Sri Lanka (IRC SL)**. Consequently, the IRC SL has **restored the insurance business license** of MBSLI with effect from 3rd April 2019. Post capital infusion, the shareholding structure of MBSLI as at 04 April 2019 is MBSL 53.81%, Strategic Investor 41.65% and Other Shareholders 4.54% stake.
- **HVA Foods PLC (HVA)** has been **transferred out from the Watch List** with effect from 11th April 2019 as the company resolved the matters giving rise to Modified Audit Opinion in the Independent Auditor's Report on the Audited Financial Statements for the year ended 31st March 2018 In terms of Rule 7.5 (d) (l) (9) (b) of the CSE Listing Rules (Enforcement Rules).
- **Dialog Finance PLC (CALF)** said, they have received applications for the subscription of 19.36Mn **Rights (LKR 774.42Mn)** for the issue of 19.1Mn shares; accordingly the issue was oversubscribed.

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	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
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

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	RCL	2.50		24-Apr-19	6-May-19
HEXP	3.00	2nd Interim	09.Apr.2019	17.Apr.2019	CINS	35.00	First & Final	26.Apr.2019	07.May.2019
HAYL	5.00	Interim	09.Apr.2019	17.Apr.2019	NEST	25.00	Final	09.May.2019	17.May.2019
SINS	0.65	Interim	09.Apr.2019	18.Apr.2019	TAFL	4.50	First & Final	09.May.2019	17.May.2019
ALUM	0.15	Interim	09.Apr.2019	18.Apr.2019	GRAN	3.00	First & Final	09.May.2019	17.May.2019
HAYC	6.00	2nd Interim	09.Apr.2019	18.Apr.2019	CTC	15.77	Final	15.May.2019	24.May.2019
TPL	6.00	Interim	09.Apr.2019	18.Apr.2019	COMD	3.50	Final	16.May.2019	27.May.2019
DIPD	2.00	Interim	09.Apr.2019	18.Apr.2019	PDL	3.75	First & Final	30.May.2019	10.Jun.2019
AMSL	0.50	Interim	09.Apr.2019	18.Apr.2019	DIAL	0.37	Final	13.Jun.2019	21.Jun.2019
ASIR	0.80	Interim	09.Apr.2019	22.Apr.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		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) LKR 2.00 Tranch 1		LKR 183Mn	01 for 11	23 Apr 2019.	22 Apr 2019.	26 Apr - 06 May.	07 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.

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

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	1,305.50	187,323,751	244,551,156,931	10.39
JOHN KEELLS HOLDINGS PLC	JKH.No000	151.50	1,318,173,279	199,703,251,769	8.49
COMMERCIAL BANK OF CEYLON PLC	COMB.No000	98.00	961,252,317	94,202,727,066	4.00
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	177.10	401,343,863	71,077,998,137	3.02
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	200.10	255,999,927	51,225,585,393	2.18
SAMPATH BANK PLC	SAMP.No000	169.80	292,451,122	49,658,200,516	2.11

Highest Volume

Company Name	Turnover (Rs)	Share Vol.
DIALOG AXIATA PLC	164,451,014	18,071,634
ACCESS ENGINEERING PLC	28,802,791	2,167,593
JOHN KEELLS HOLDINGS PLC	124,646,313	822,745
MELSTACORP PLC	23,260,725	628,631
DFCC BANK PLC [R]	60,126	601,158
HVA FOODS PLC	2,056,602	591,624
BROWNS INVESTMENTS PLC	764,219	509,012
HATTON NATIONAL BANK PLC	56,257,554	317,838
ASIRI HOSPITAL HOLDINGS PLC	4,487,840	224,388
UNION BANK OF COLOMBO PLC	2,280,810	201,930

Highest Turnover

Company Name	Share Vol.	Turnover (LKR)
DIALOG AXIATA PLC	18,071,634	164,451,014
JOHN KEELLS HOLDINGS PLC	822,745	124,646,313
HATTON NATIONAL BANK PLC	317,838	56,257,554
ACCESS ENGINEERING PLC	2,167,593	28,802,791
MELSTACORP PLC	628,631	23,260,725
COMMERCIAL BANK OF CEYLON PLC [X]	146,656	11,911,215
ASIRI HOSPITAL HOLDINGS PLC	224,388	4,487,840
DFCC BANK PLC	63,485	4,399,924
LOLC HOLDINGS PLC	39,704	3,573,378
BAIRAHA FARMS PLC	26,295	3,120,765

Top Gainers

Company Name	VWA Days Close	Change (LKR)	Change %	Turnover (LKR)
TESS AGRO [X]	0.50	0.10	25.00	55
PRIME FINANCE	18.90	1.80	10.53	4,641
RENUKA FOODS	15.40	1.40	10.00	290,507
RADIANT GEMS	17.60	1.50	9.32	5,270
LANKA REALTY	24.70	1.60	6.93	7,473
FORTRESS RESORTS	11.70	0.70	6.36	90,664
LOLC FINANCE	3.60	0.20	5.88	536,053
SERENDIB ENG.GRP	7.40	0.40	5.71	291,157
CITRUS HIKKADUWA	3.80	0.20	5.56	7,500
RAIGAM SALTERNS	2.00	0.10	5.26	2,038

Top Losers

Company Name	VWA Days Close	Change (LKR)	Change %	Turnover (LKR)
MERC. SHIPPING	45.10	(14.90)	(24.83)	4,505
E B CRESAY	1126.90	(363.10)	(24.37)	695,623
KAHAWATTE	33.80	(6.10)	(15.29)	5,572
LIGHTHOUSE HOTEL	26.10	(2.30)	(8.10)	3,208
LANKA CERAMIC	130.00	(9.90)	(7.08)	74,319
LEE HEDGES	70.00	(5.00)	(6.67)	70,002
BROWNS INVSTMNTS	1.50	(0.10)	(6.25)	764,219
CEYLON INV.	35.00	(2.20)	(5.91)	47,745
SIERRA CABL	1.60	(0.10)	(5.88)	114,120
CITRUS WASKADUWA	2.10	(0.10)	(4.55)	119,478

Crossings

Name	Symbol	Price	Trades	T.Volume	Turnover
Dialog Axiata PLC	DIAL.No000	9.10	1	10,994,666	100,051,461.00
John Keells Holdings PLC	JKH.No000	151.50	1	189,808	28,755,912.00

Market Highlights & Statistics

Sector Wise Summary

Sector	Price Index		Turnover			Sector	
	Today	Previous	Value (Rs)	Volume	Trades	P/E	PBV
BANK FINANCE AND INSURANCE	14,930.49	14,891.39	92,200,976	1,946,454	817	4.60	0.90
BEVERAGE FOOD AND TOBACCO	22,665.12	22,699.88	7,045,221	696,209	298	16.30	5.50
CONSTRUCTION AND ENGINEERING	1,348.80	1,339.83	29,188,268	2,188,008	122	11.80	0.50
CHEMICALS AND PHARMACEUTICALS	5,012.42	5,096.53	98,376	11,998	9	7.40	0.80
DIVERSIFIED HOLDINGS	1,428.32	1,436.34	149,586,283	2,087,477	144	10.00	0.80
FOOTWEAR AND TEXTILE	867.53	871.57	30,152	3,384	14	51.40	0.90
HOTELS AND TRAVELS	2,613.55	2,614.63	639,125	154,487	100	98.10	1.60
HEALTH CARE	774.96	772.64	4,512,325	226,995	29	15.90	1.70
INVESTMENT TRUSTS	8,999.75	9,093.23	1,281,223	83,187	48	0.00	0.40
INFORMATION TECHNOLOGY	24.96	24.96	4	1	1	0.00	0.00
LAND AND PROPERTY	526.98	525.68	2,039,648	136,317	145	5.30	0.60
MANUFACTURING	2,524.01	2,521.88	5,474,092	331,199	279	7.80	0.80
MOTORS	10,855.44	10,871.51	77,078	384	23	16.90	0.50
OIL PALMS	49,335.27	49,335.27	16,070	12	3	59.10	1.30
POWER & ENERGY	92.60	93.13	1,732,491	147,889	69	81.50	1.10
PLANTATIONS	707.70	723.79	634,872	59,649	167	23.70	0.70
STORES SUPPLIES	24,631.59	28,351.42	700,115	622	44	15.20	0.50
SERVICES	15,596.82	15,669.63	16,754	4,133	12	14.50	1.20
TELECOMMUNICATIONS	129.29	129.29	164,451,014	18,071,634	141	5.50	0.80
TRADING	10,119.27	10,110.01	9,613	9,436	13	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	430.29	329	10	1	4.40	0.50
Banks	709.13	709.87	82,082,752	829,465	393	5.00	0.70
Capital Goods	784.58	787.04	157,024,640	3,220,261	407	10.00	0.70
Commercial & Professional Services	754.18	754.18	0	0	0	0.00	0.90
Consumer Durables & Apparel	729.00	727.11	255,262	75,698	48	37.90	1.00
Consumer Services	240.25	240.54	639,125	154,487	105	104.00	1.60
Diversified Financials	750.57	744.39	8,307,351	445,209	320	5.30	1.00
Energy	493.36	498.11	603,805	35,129	36	0.00	0.80
Food & Staples Retailing	1,225.42	1,243.42	164,997	9,818	12	22.20	2.10
Food, Beverage & Tobacco	854.85	857.93	31,644,896	1,909,330	546	15.10	2.60
Health Care Equipment & Services	832.59	830.13	4,518,262	236,885	33	16.00	1.70
Household & Personal Products	939.60	955.77	40,800	4,000	1	12.80	1.80
Insurance	1,994.66	1,991.49	1,772,355	67,976	56	3.40	1.50
Materials	480.04	480.17	4,664,583	177,721	149	7.80	0.90
Pharmaceuticals, Biotechnology & Life Sciences	1,677.38	1,677.38	0	0	0	4.90	1.30
Real Estate	722.98	722.29	1,830,460	98,002	113	5.00	0.50
Retailing	692.78	692.99	81,420	3,527	30	15.80	0.60
Technology Hardware & Equipment	0.00	-	0	0	0	0.00	0.00
Telecommunication Services	675.54	675.54	164,451,008	18,071,634	141	5.50	0.80
Transportation	696.73	700.35	429,324	101,251	17	7.70	0.70
Utilities	716.06	716.72	1,128,686	112,760	35	10.10	0.70

Economic Indicators & Other Statistics

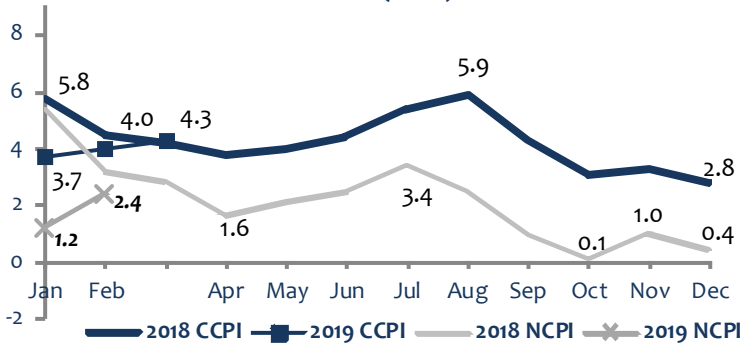
Exchange Rates

Currency	11th Apr		10th Apr	
	Buying	Selling	Buying	Selling
Dollar (USA)	172.65	176.49	172.72	176.56
Pound (UK)	225.04	232.42	224.38	231.75
Euro (EU)	193.42	200.36	193.18	200.11
Dollar (Australia)	122.41	127.67	121.66	126.89
Dollar (Canada)	128.59	133.41	128.68	133.51
Franc (Switzerland)	171.20	177.35	171.60	177.77
Renminbi (China)	25.40	26.63	25.40	26.63
Yen (Japan)	1.5445	1.6024	1.5440	1.6017
Dollar (Singapore)	126.97	131.37	126.93	131.33

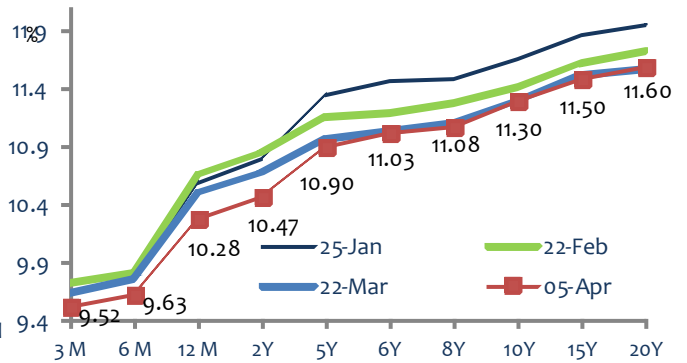
Indicative Rates

Currency	11th Apr	10th Apr
	Ind: Value	Ind: Value
Yuan (Offshore)	26.0007	25.9898
Rupee (India)	2.5258	2.5218
Won (Korean)	0.1533	0.1529
Dinar (Kuwait)	574.2505	573.9331
Ringgit (Malay)	42.4841	42.6426
Rial (Oman)	453.8070	453.8395
Riyal (Qatar)	47.9856	47.9891
Riyal (KSA)	46.5865	46.5874
Dirham (UAE)	47.5656	47.5690

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



Government Securities - Secondary Market Yield



Central Bank's Policy Rates

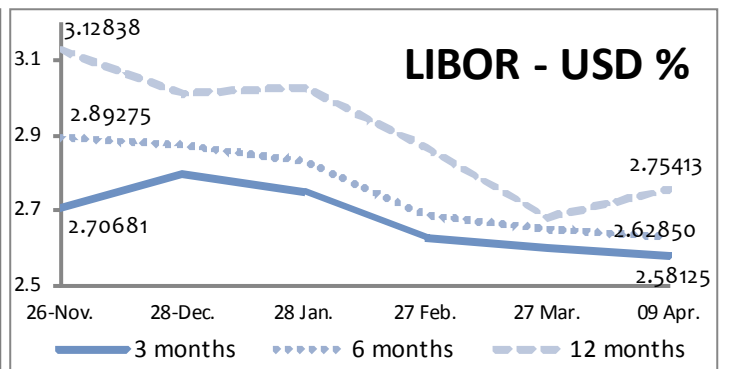
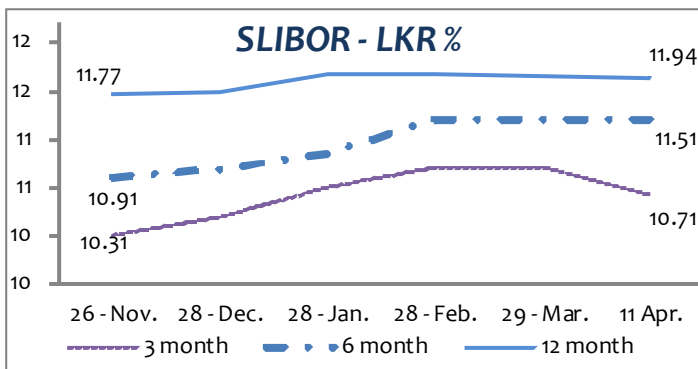
Description	22-02-2019.	14-11-2018.		10.04.2019	02.04.2019	27.03.2019	19.03.2019
Standing Deposit Facility (SDF)	8.00%	8.00%	91 Days %	9.09	9.24	9.39	9.49
Standing Lending Facility (SLF)	9.00%	9.00%	182 Days %	9.29	9.50	9.67	9.79
Bank Rate	15.00%	15.00%	364 Days %	9.99	10.15	10.40	10.52
Statutory Reserve Ratio (SRR)	5.00%	6.00%	Amount	25Bn	28Bn	25Bn	24Bn

Treasury Bill Issuance

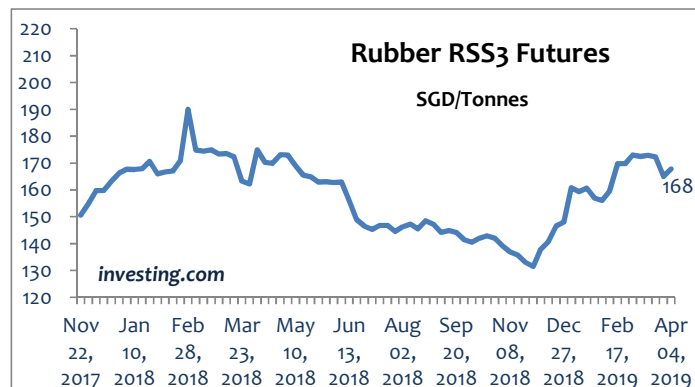
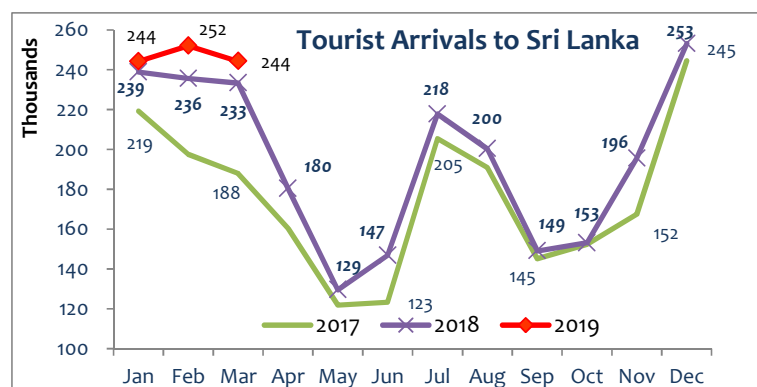
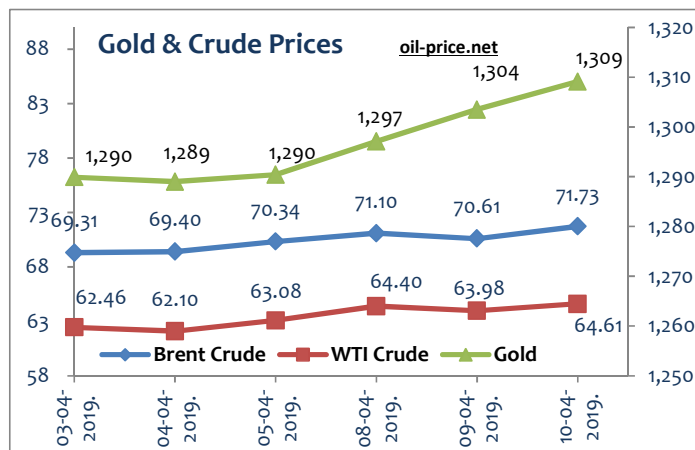
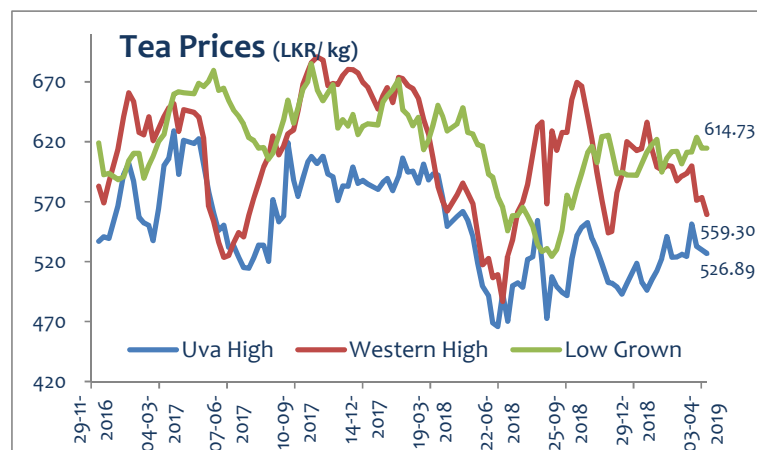
Date	02.04.2019	17.07.2016	12.03.2019	17.07.2016	17.09.2018	02.04.2019	12.03.2019	15.10.2018
Maturity	3 Years	4 Years	5 Years	6 Years	7 Years	8 Years	10 Years	15 Years
Current Yield	10.72	11.14	11.04	11.21	10.32	11.24	11.35	11.90
Previous Auction	05.02.2019	15.06.2017	11.01.2019	15.06.2017	16.07.2018	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
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 repays Rs70bn in contractor arrears, bonds to banks for subsidies

ECONOMYNEXT - Sri Lanka has repaid about 70Bn rupees of arrears to private construction firms in March and an overdue interest subsidy of 40Bn rupees will be settled after raising fresh debt or through a bond, Central Bank Governor Indrajit Coomaraswamy said. There were about 20Bn rupees arrears remaining, he said. The repayment of loans by indebted contractors may reduce total private credit and may also cut some bad loans of banks analysts say. "For the senior citizens interest subsidy, there are arrears of about 40Bn rupees," Coomaraswamy said. "So, the government is planning to give a 5-year loan and to repay it in monthly installments to the banks or to issue a bond."

Sri Lanka among countries with rising interest burdens: IMF

ECONOMYNEXT – Sri Lanka is among countries having high levels of commercial debt with rising interest burdens that are vulnerable to rollover risks, according to the International Monetary Fund. It was among countries that faced tighter financing conditions and rising risk premiums last year. "Many economies saw rising interest burdens, which exceeded 20% of total revenue in 2018 in Egypt, Pakistan, and Sri Lanka," the IMF said in its latest Fiscal Monitor report. "As a result, emerging market economies have become vulnerable to rollover risks if they face large financing needs." According to the IMF Sri Lanka's maturing debt in 2019 is 13.5% of gross domestic product, falling to 12% in 2020. The island's total financing need is 18.1% of GDP this year, falling to 15.5% next year.

New measures to reduce lending interest rates: PM

Prime Minister Ranil Wickremesinghe yesterday announced new measures to reduce lending rates, especially for Small and Medium Enterprises (SMEs), but stopped short of putting a cap on lending interest rates. "We hope that through these measures, access to credit will improve for the private sector. We will meet in another month or six weeks to evaluate any additional changes or considerations and implement them," he told reporters. The hand-out noted that, "although no interest rate caps on lending has been proposed by the working group at this stage, the need for it will be reviewed if the intended reductions do not take place expeditiously." (ft.lk)

Sri Lanka Central Bank launches Sustainable Finance Roadmap

ECONOMYNEXT- Sri Lanka's Central Bank has launched a Sustainable Finance Roadmap with support from the International Finance Corporation (IFC) and the United Nations Development Program (UNDP), an IFC statement said. The roadmap aims to increase capital flows to activities with a positive impact on the environment, society, and governance (ESG), and also manage the risks associated with these areas. "Sustainability is one of the key focus areas of Sri Lanka's economic policy," Central Bank Governor Indrajit Coomaraswamy was quoted as saying.

Cabinet nod to change CSE legal status to a limited stock company

The Cabinet of Ministers on Tuesday approved a proposal presented by Finance Minister Mangala Samaraweera to amend the bill drafted to change the legal status of the Colombo Stock Exchange (CSE). The proposal is anticipated to transform the CSE, which is a non-profit organisation managed by the members, to a profit-oriented shareholders' company. The proposal also included the new shareholding ratio of the CSE. The Cabinet of Ministers has also approved the proposal presented by Samaraweera to revise the new bill drafted to update the present Securities Exchange Act with new amendments. (dailymirror.lk)

Sri Lanka holds fuel prices ahead of traditional new year

ECONOMYNEXT- Sri Lanka has kept fuel prices stable, halting a pricing formula for the Sinhala and Tamil New Year season, Finance Minister Mangala Samaraweera said. "Although fuel prices should be increased to reflect the rising global prices, local rates will not be increased to give the people relief during the festive season," a statement from the minister said.

Foreign News

Growth woes, trade tension douse rally in Asian shares

Asian stocks stepped back from near eight-month highs on Thursday and the dollar eased as cautious European and U.S. central banks reinforced investors' worries about the slowing global economy and trade protectionism.

Risky assets have been volatile so far this year while bonds have rallied on fears of a recession in the United States and the possibility of a sharper slowdown in other major economies including the euro zone.

Also weighing on sentiment, U.S. President Donald Trump has escalated trade tensions by threatening new tariffs on goods from the European Union, even as the Sino-U.S. trade dispute remains unresolved.

All those risks pulled down Asian equities on Thursday. MSCI's broadest index of Asia-Pacific shares outside Japan slipped 0.4 percent after four straight days of gains took it to the highest since last August. Japan's Nikkei reversed early losses to end 0.1 percent higher. Losses in Asia were led by Chinese shares, with the blue-chip CSI300 index off 1.7 percent while Hong Kong's Hang Seng index stumbled 0.7 percent. Australian shares also lost ground, pressured by political uncertainty after the prime minister called a national election for May 18.

On Wednesday, the European Central Bank (ECB) kept its loose policy stance and warned that threats to global economic growth remained. The ECB has already pushed back its first post-crisis interest rate hike, and President Mario Draghi raised the prospect of more support for the struggling euro zone economy if its slowdown persisted.

Separately, data showed U.S. consumer prices increased by the most in 14 months in March but underlying inflation remained benign against a backdrop of slowing global economic growth.

Minutes from a March 19-20 meeting of Federal Reserve policymakers showed they agreed to be patient about any changes to interest rate policy as they saw the U.S. economy weathering a global slowdown without a recession in the next few years.

The dollar index fell for a fourth straight day to 96.933 against a basket of major currencies. The euro was barely changed at \$1.1275 while the Japanese yen was a shade weaker at 111.11 per dollar after three days of gains.

In commodities, Brent futures eased 27 cents to \$71.46 a barrel. U.S. crude dipped 30 cents to \$64.31. Gold hovered near a two-week top on Thursday at \$1,306.97 an ounce. (reuters.com)

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