

DAILY STOCK MARKET HIGHLIGHTS

Friday, 12 April 2019



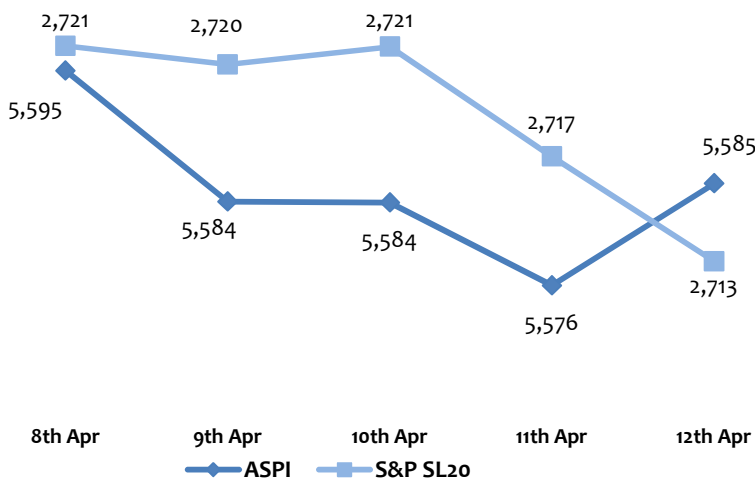
ASHA PHILLIP
SECURITIES LTD

Sri Lanka

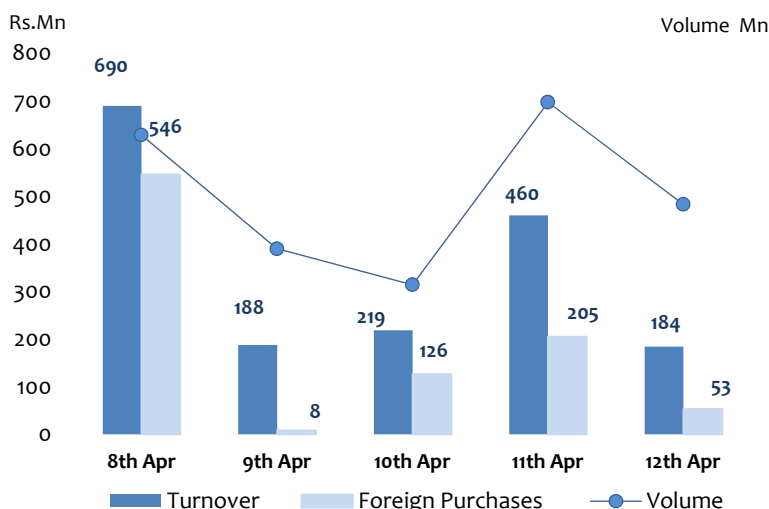
Daily Market Statistics

Index	12th Apr	11th Apr	Change	% Change
ASPI	5,585.30	5,576.11	↑ 9.19	↑ 0.16%
S&P SL20	2,713.31	2,717.09	↓ (3.78)	↓ -0.14%
Market Stats (LKR, Mn)		12th Apr	11th Apr	% Change
Turnover		184.19	459.73	↓ -59.9%
Domestic Purchases		131.41	254.82	↓ -48.4%
Domestic Sales		132.52	89.89	↑ 47.4%
Foreign Purchases		52.78	204.91	↓ -74.2%
Foreign Sales		51.67	369.84	↓ -86.0%
Share Volume		18.10	26.16	↓ -30.8%
Trades (No.)		2,154.00	2,507	↓ -14.1%
Market capitalization (Bn)		2,622.51	2,618.19	↑ 0.2%
PER		8.78	8.76	↑ 0.23%
PBV		1.10	1.10	↓ 0.00%

Market Indices



Turnover, Volume and Foreign Purchase



Performance of the Market

- Investor participation further declined; announcement of the most expected hotel disposal deal by EAST, also failed to contribute to the Bourse due to higher amount of sales appeared on the counter.
- Benchmark index ASPI moved between 5,575-57-5,588.07 points and settled the day at 5,585.30 with a gain of 9.19 points (+0.16%).
- Major contributors for the movement in ASPI were **DIST (+4.9)**, **JKH (+4.2)**, **CARS (+4.1)**, **OSEA (+1.3)**, **SINS (+1)**, **HHL (-3.6)**, **NTB (-1.1)**, **BRWN (-0.6)**, **COMB (-0.6)** & **ABL (-0.5)**
- S&P SL20 index also followed the same trend but settled the day at 2,713.31 with a loss of 3.78 points (-0.14%).
- The day's turnover was recorded as LKR 184.19Mn, down by 60% from its previously recorded LKR 459.73Mn. Foreign investors turned net buyers for the day.
- The total market capitalization stood at LKR 2.62Tn, indicating an YTD loss of 7.64%.
- The market PER & PBV were at 8.78x & 1.10x respectively.

Top Contributors – Turnover

1. Dialog Axiata PLC (DIAL) contributed 27% (49.94Mn) of the turnover. DIAL traded between LKR 9.10 & LKR 9.30 and settled the day at LKR 9.10 on par with its previous closing.
2. East West Properties PLC (EAST) had contributed LKR 41.57Mn. EAST traded between LKR 17.40 & LKR 20.00 and settled the day at LKR 17.90 with a loss of LKR 0.40 (-2.19%).
3. DFCC Bank PLC (DFCC) contributed LKR 28.77Mn. DFCC traded between LKR 70.10 & LKR 71.10 and settled the day at LKR 70.30 on par with its previous closing; majority (28.14Mn) of its turnover was contributed through an off board deal of 0.4Mn shares negotiated at LKR 70.80

Top contributors - Traded Volume

1. DFCC Bank PLC [R] traded a total of 6.79Mn shares.
2. Dialog Axiata PLC (5.49Mn shares).
3. East West Properties PLC (2.27Mn shares).

Sectorial Overview

1. Bank Finance & Insurance (BFI) sector stood on top providing LKR 55.95Mn capturing 30% of the total turnover.
2. Telecommunications (TLE) sector provided LKR 49.94Mn to the daily aggregated turnover.
3. Land & Property (L&P) sector provided LKR 42.39Mn.

Daily Foreign Transactions

Net Foreign Purchases

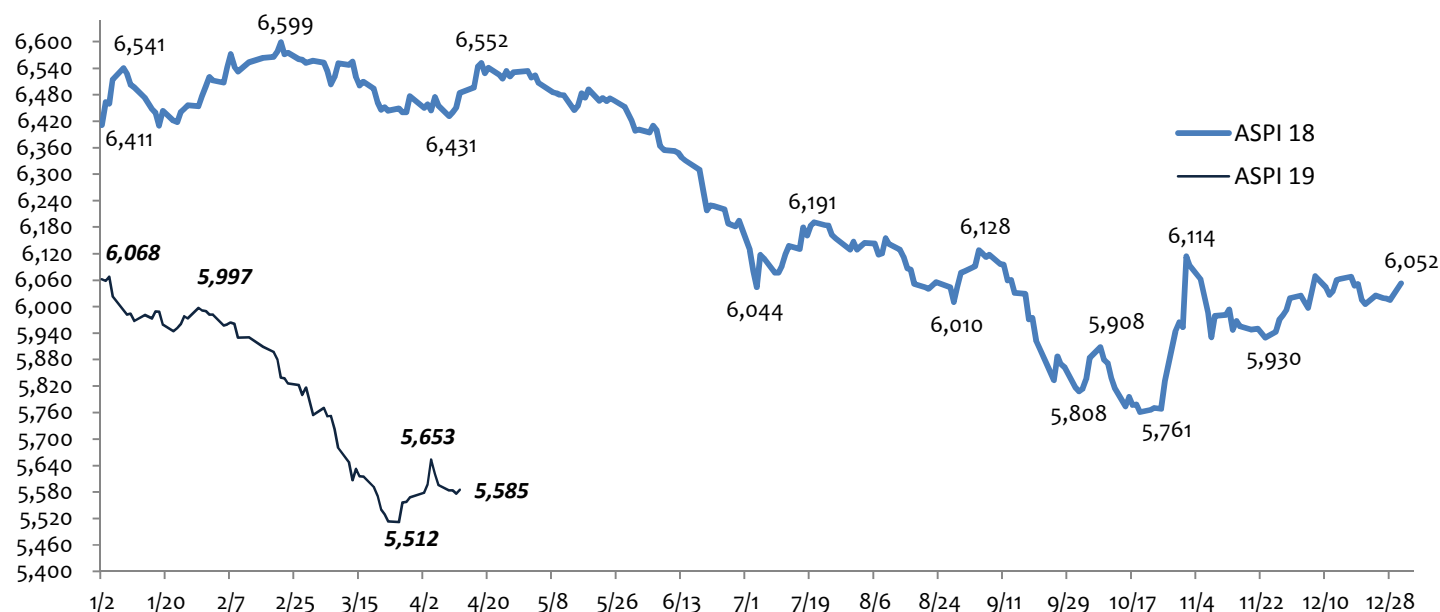
Company Name	Avg Price	Net change in Qty	Net Foreign Inflow
DFCC BANK PLC	70.80	399,500	28,284,600
TOKYO CEMENT[X.0000]	18.00	1,000,000	18,000,000
SAMPATH (+)	170.00	25,679	4,365,430
CARSONS	165.00	2,000	330,000
DFCC BANK PLC[R.0000]	0.10	3,100,000	310,000
GRAIN ELEVATORS (+)	52.70	2,906	153,146
L O L C HOLDINGS	90.0	850	76,500
LB FINANCE	127.00	392	49,784
TALAWAKELLE (+)	47.00	800	37,600
COMMERCIAL BANK[X]	82.00	282	23,124

Net Foreign Sales

Company Name	Avg Price	Net change in Qty	Net Foreign Outflow
DIALOG (+)	9.10	(5,399,000)	(49,130,900)
EAST WEST	18.50	(55,242)	(1,021,977)
SOFTLOGIC	15.80	(11,612)	(183,470)
FORTRESS RESORTS	11.40	(13,949)	(159,019)
CARGILLS	200.10	(703)	(140,670)
NATIONS TRUST (+)	88.00	(995)	(87,560)
UNISYST	13.50	(2,000)	(27,000)
HVA FOODS	3.80	(5,000)	(19,000)
EDEN HOTEL LANKA	13.00	(141)	(1,833)
SWISSTEK	34.70	(13)	(451)

- **Aggregate foreign buying** for the day totaled up to **LKR 52.78Mn**.
- **Foreign sales** for the day amounted to **LKR 51.67Mn**.
- **Net foreign inflow** for the day was **LKR 1.1Mn**, **YTD net foreign outflow** presently stands at **LKR 6.07Bn**.
- **DFCC** notched the “Top Net Purchasers” slot with a net inflow of **LKR 28.28Mn** whilst **DIAL** notched the “Top net Sellers” slot with a net outflow of **LKR 49.13Mn**.

Year-to-Date ASPI Movement - 2018 & 2019



Key Announcements

- Directors of **East West Properties PLC (EAST)** entered in to a **Share Purchase Agreement** with **HPL Properties (West Asia) Pte Ltd (HPL)**, for the sale of 71.82% of the Equity capital held in **Weligama Hotel Properties Limited** which owns Weligama Bay Marriott Resort & Spa to HPL and their nominees, for a consideration approximately USD 15.93Mn (LKR 2.79Bn).

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	TAFL	8-May-19	COMD	15-May-19	AHPL	24-Jun-19
CINS	25-Apr-19	GRAN	8-May-19	KFP	11-Jun-19	JKL	27-Jun-19
LLMP	29-Apr-19	NEST	8-May-19	CCS	14-Jun-19	TSML	27-Jun-19
ATL, ATLL	30-Apr-19	HAPU	9-May-19	CTC	14-May-19	KHL	28-Jun-19
		UDPL	9-May-19	TRAN	21-Jun-19	JKH	28-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	LFIN	8.00	Interim	16.Apr.2019	18.Apr.2019
TILE	3.15	Interim	05.Apr.2019	12.Apr.2019	RCL	2.50		24-Apr-19	6-May-19
HEXP	3.00	2nd Interim	09.Apr.2019	17.Apr.2019	SFCL	0.60	Interim	25-Apr-19	7-May-19
HAYL	5.00	Interim	09.Apr.2019	17.Apr.2019	CINS	35.00	First & Final	26.Apr.2019	07.May.2019
SINS	0.65	Interim	09.Apr.2019	18.Apr.2019	NEST	25.00	Final	09.May.2019	17.May.2019
ALUM	0.15	Interim	09.Apr.2019	18.Apr.2019	T AFL	4.50	First & Final	09.May.2019	17.May.2019
HAYC	6.00	2nd Interim	09.Apr.2019	18.Apr.2019	GRAN	3.00	First & Final	09.May.2019	17.May.2019
TPL	6.00	Interim	09.Apr.2019	18.Apr.2019	CTC	15.77	Final	15.May.2019	24.May.2019
DIPD	2.00	Interim	09.Apr.2019	18.Apr.2019	COMD	3.50	Final	16.May.2019	27.May.2019
AMSL	0.50	Interim	09.Apr.2019	18.Apr.2019	PDL	3.75	First & Final	30.May.2019	10.Jun.2019
ASIR	0.80	Interim	09.Apr.2019	22.Apr.2019	DIAL	0.37	Final	13.Jun.2019	21.Jun.2019
HARI	20.00	Interim	11.Apr.2019	23.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) Tranch 1	LKR 2.00	LKR 183Mn	01 for 11	23 Apr 2019.	22 Apr 2019.	26 Apr - 06 May.	07 May 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.
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
Citizens Development (CDB.X)	LKR 64.00	01 for 04	On'ally Holdings PLC (ONAL)	LKR 19.00	01 for 15
Citizens Development (CDB.N)	LKR 77.00	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	10.37
JOHN KEELLS HOLDINGS PLC	JKH.No000	153.00	1,318,173,279	201,680,511,687	8.56
COMMERCIAL BANK OF CEYLON PLC	COMB.No000	97.70	961,252,317	93,914,351,371	3.98
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	3.14
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	15.00	4,600,000,000	69,000,000,000	2.93
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	2.17
SAMPATH BANK PLC	SAMP.No000	170.00	292,451,122	49,716,690,740	2.11

Highest Volume

Company Name	Turnover (Rs)	Share Vol.
DFCC BANK PLC [R]	679,473	6,794,922
DIALOG AXIATA PLC	49,936,230	5,487,495
EAST WEST PROPERTIES PLC	41,574,009	2,267,369
TOKYO CEMENT COMPANY (LANKA) PLC [X]	20,038,850	1,113,250
HVA FOODS PLC	2,477,755	673,183
DFCC BANK PLC	28,771,073	407,430
DANKOTUWA PORCELAIN PLC	1,182,784	214,569
BROWNS INVESTMENTS PLC	290,672	190,705
SAMPATH BANK PLC	15,123,495	88,950
COMMERCIAL BANK OF CEYLON PLC	6,260,707	64,093

Highest Turnover

Company Name	Share Vol.	Turnover (LKR)
DIALOG AXIATA PLC	5,487,495	49,936,230
EAST WEST PROPERTIES PLC	2,267,369	41,574,009
DFCC BANK PLC	407,430	28,771,073
TOKYO CEMENT COMPANY (LANKA) PLC [X]	1,113,250	20,038,850
SAMPATH BANK PLC	88,950	15,123,495
COMMERCIAL BANK OF CEYLON PLC	64,093	6,260,707
JOHN KEELLS HOLDINGS PLC	30,762	4,073,397
LOLC HOLDINGS PLC	28,000	2,520,265
HVA FOODS PLC	673,183	2,477,755
DANKOTUWA PORCELAIN PLC	214,569	1,182,784

Top Gainers

Company Name	VWA Days Close	Change (LKR)	Change %	Turnover (LKR)
HVA FOODS	3.80	0.40	11.76	2,477,755
CITRUS LEISURE	4.40	0.30	7.32	46,112
BROWNS INVSTMNTS	1.60	0.10	6.67	290,672
HOTEL SIGIRIYA	62.00	3.80	6.53	31,000
CARSONS	165.00	9.90	6.38	339,244
SINHAPUTHRA FIN [P]	6.90	0.40	6.15	4,954
SINGER SRI LANKA	26.50	1.30	5.16	4,454
SOFTLOGIC FIN	24.00	1.00	4.35	4,800
HAYLEYS FIBRE	89.90	3.40	3.93	18,878
COM.CREDIT	27.00	0.90	3.45	16,200

Top Losers

Company Name	VWA Days Close	Change (LKR)	Change %	Turnover (LKR)
BERUWALA RESORTS	0.60	(0.10)	(14.29)	19,800
SINGHE HOSPITALS	1.40	(0.20)	(12.50)	1,037
CITRUS HIKKADUWA	3.40	(0.40)	(10.53)	7,480
RENUKA HOLDINGS [X]	9.50	(0.90)	(8.65)	29,450
MARAWILA RESORTS	1.50	(0.10)	(6.25)	70,820
SERENDIB ENG.GRP	7.00	(0.40)	(5.41)	14,776
ACME	3.80	(0.20)	(5.00)	88,504
E - CHANNELLING	4.00	(0.20)	(4.76)	8,939
HDFC	22.70	(1.10)	(4.62)	13,135
RENUKA AGRI	2.10	(0.10)	(4.55)	4,420

Crossings

Name	Symbol	Price	Trades	T.Volume	Turnover
DFCC Bank PLC	DFCC.No000	70.80	1	397,500	28,143,000.00

Market Highlights & Statistics

Sector Wise Summary

Sector	Price Index		Turnover			Sector	
	Today	Previous	Value (Rs)	Volume	Trades	P/E	PBV
BANK FINANCE AND INSURANCE	14,922.04	14,930.49	55,949,645	7,544,078	382	4.60	0.90
BEVERAGE FOOD AND TOBACCO	22,748.67	22,665.12	2,562,768	680,810	212	16.30	5.50
CONSTRUCTION AND ENGINEERING	1,343.67	1,348.80	717,693	66,992	34	11.80	0.50
CHEMICALS AND PHARMACEUTICALS	5,012.42	5,012.42	10,012	12,074	4	7.40	0.80
DIVERSIFIED HOLDINGS	1,435.65	1,428.32	6,242,639	350,157	129	10.10	0.80
FOOTWEAR AND TEXTILE	865.51	867.53	104,736	11,850	9	51.30	0.90
HOTELS AND TRAVELS	2,611.94	2,613.55	741,748	146,274	74	98.10	1.60
HEALTH CARE	773.54	774.96	45,762	3,604	14	15.90	1.70
INVESTMENT TRUSTS	8,993.95	8,999.75	120,923	6,150	11	0.00	0.40
INFORMATION TECHNOLOGY	23.85	24.96	8,939	2,252	13	0.00	0.00
LAND AND PROPERTY	533.48	526.98	42,391,890	2,297,738	874	5.30	0.60
MANUFACTURING	2,516.83	2,524.01	23,486,553	1,394,495	191	7.80	0.80
MOTORS	10,855.44	10,855.44	592,147	8,705	13	16.90	0.50
OIL PALMS	49,335.27	49,335.27	3,366	12	3	59.10	1.30
POWER & ENERGY	92.37	92.60	702,851	63,792	18	81.30	1.10
PLANTATIONS	710.15	707.70	475,464	17,124	35	23.80	0.70
STORES SUPPLIES	24,631.59	24,631.59	44,965	60	4	15.20	0.50
SERVICES	15,540.80	15,596.82	20,962	4,453	14	14.40	1.20
TELECOMMUNICATIONS	129.29	129.29	49,936,343	5,487,500	74	5.50	0.80
TRADING	10,200.72	10,119.27	29,127	5,408	12	46.80	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	2,961	90	1	4.40	0.50
Banks	707.42	709.13	50,992,480	585,412	168	5.00	0.70
Capital Goods	784.45	784.58	6,650,014	158,033	164	10.00	0.70
Commercial & Professional Services	755.91	754.18	40,618	1,215	6	0.00	0.90
Consumer Durables & Apparel	728.24	729.00	1,374,956	229,541	55	37.80	1.00
Consumer Services	239.75	240.25	741,748	146,274	74	103.90	1.60
Diversified Financials	750.98	750.57	3,958,815	149,913	158	5.30	1.00
Energy	493.66	493.36	366,195	21,150	10	0.00	0.80
Food & Staples Retailing	1,225.42	1,225.42	4	10	1	22.20	2.10
Food, Beverage & Tobacco	860.24	854.85	4,368,677	933,583	320	15.20	2.60
Health Care Equipment & Services	830.66	832.59	61,901	17,856	30	16.00	1.70
Household & Personal Products	939.60	939.60	0	0	0	12.80	1.80
Insurance	1,998.80	1,994.66	321,385	10,709	41	3.40	1.50
Materials	476.40	480.04	21,006,432	1,151,618	80	7.70	0.90
Pharmaceuticals, Biotechnology & Life Sciences	1,677.38	1,677.38	0	0	0	4.90	1.30
Real Estate	731.53	722.98	42,492,104	2,296,696	899	5.00	0.60
Retailing	701.29	692.78	621,628	15,792	25	16.00	0.60
Technology Hardware & Equipment	0.00	-	0	0	0	0.00	0.00
Telecommunication Services	675.54	675.54	49,936,344	5,487,500	75	5.50	0.80
Transportation	713.45	696.73	230,686	54,949	8	7.80	0.70
Utilities	712.05	716.06	336,656	42,642	8	10.00	0.70

Economic Indicators & Other Statistics

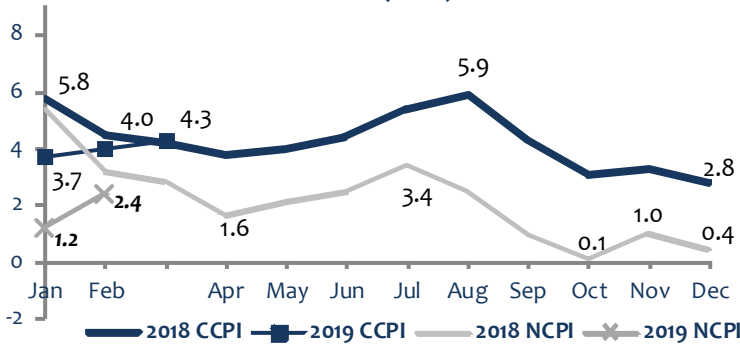
Exchange Rates

Currency	12th Apr		11th Apr	
	Buying	Selling	Buying	Selling
Dollar (USA)	172.66	176.50	172.65	176.49
Pound (UK)	224.57	231.95	225.04	232.42
Euro (EU)	193.62	200.56	193.42	200.36
Dollar (Australia)	121.83	127.08	122.41	127.67
Dollar (Canada)	128.31	133.13	128.59	133.41
Franc (Switzerland)	171.12	177.27	171.20	177.35
Renminbi (China)	25.38	26.60	25.40	26.63
Yen (Japan)	1.5355	1.5930	1.5445	1.6024
Dollar (Singapore)	126.65	131.05	126.97	131.37

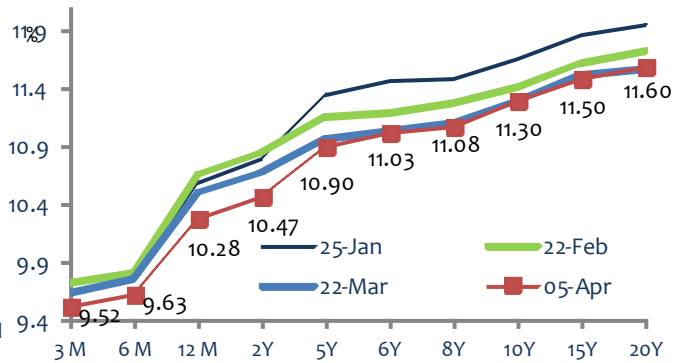
Indicative Rates

Currency	12th Apr	11th Apr
	Ind: Value	Ind: Value
Yuan (Offshore)	25.9649	26.0007
Rupee (India)	2.5306	2.5258
Won (Korean)	0.1532	0.1533
Dinar (Kuwait)	574.2153	574.2505
Ringgit (Malay)	42.4201	42.4841
Rial (Oman)	453.6748	453.8070
Riyal (Qatar)	47.9684	47.9856
Riyal (KSA)	46.5729	46.5865
Dirham (UAE)	47.5518	47.5656

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



Government Securities - Secondary Market Yield



Central Bank's Policy Rates

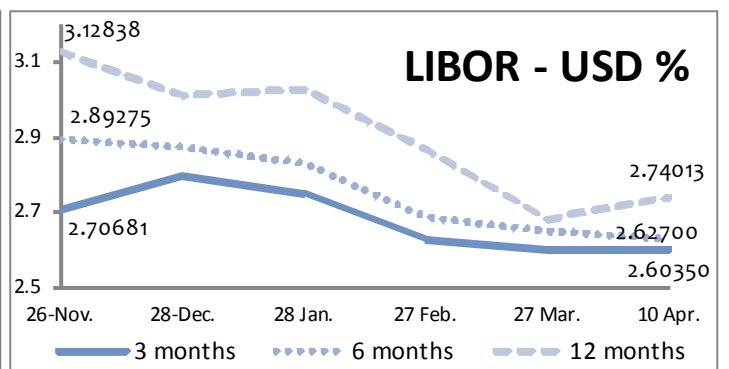
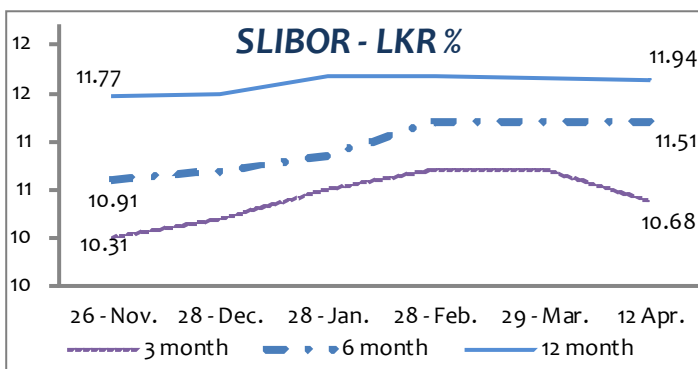
Description	22-02-2019.	14-11-2018.		10.04.2019	02.04.2019	27.03.2019	19.03.2019
Standing Deposit Facility (SDF)	8.00%	8.00%	91 Days %	9.09	9.24	9.39	9.49
Standing Lending Facility (SLF)	9.00%	9.00%	182 Days %	9.29	9.50	9.67	9.79
Bank Rate	15.00%	15.00%	364 Days %	9.99	10.15	10.40	10.52
Statutory Reserve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

Treasury Bill Issuance

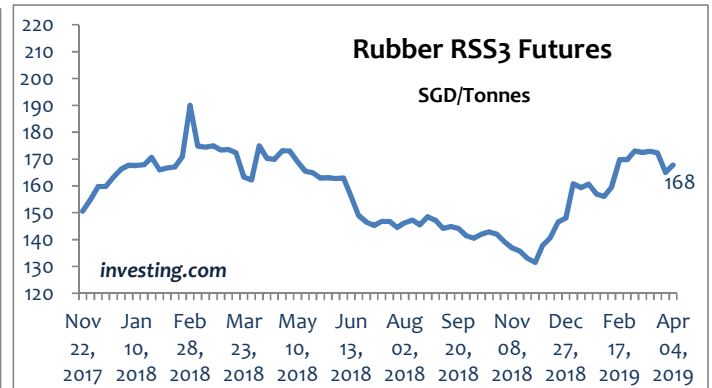
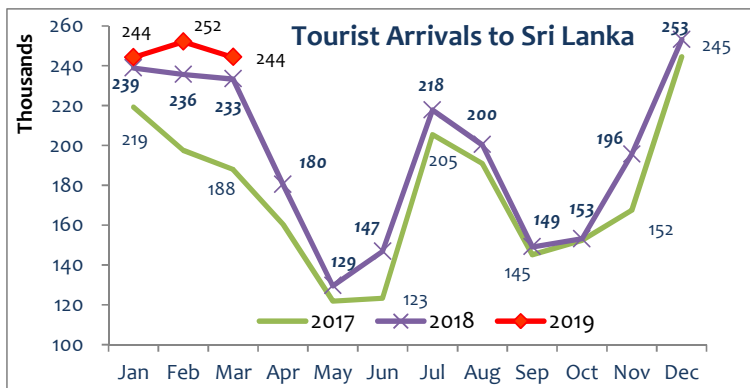
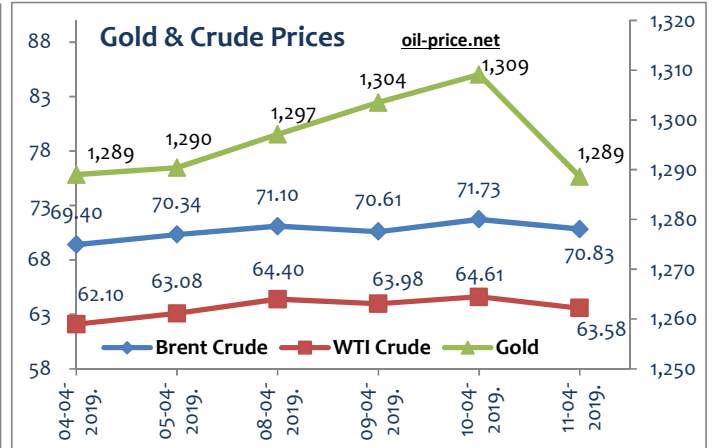
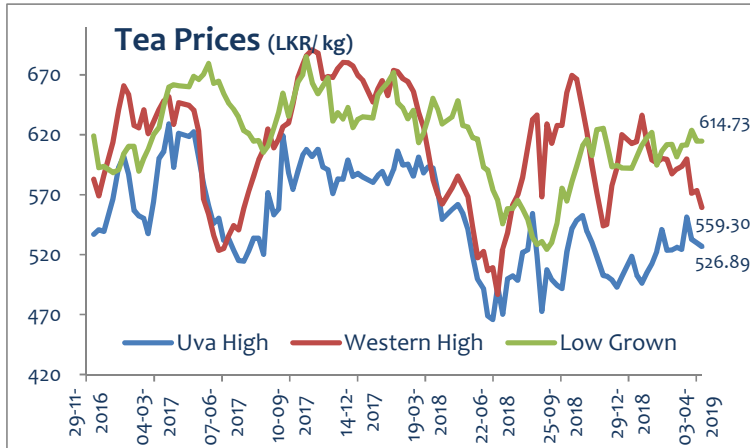
Date	02.04.2019	17.07.2016	12.03.2019	17.07.2016	17.09.2018	02.04.2019	12.03.2019	15.10.2018
Maturity	3 Years	4 Years	5 Years	6 Years	7 Years	8 Years	10 Years	15 Years
Current Yield	10.72	11.14	11.04	11.21	10.32	11.24	11.35	11.90
Previous Auction	05.02.2019	15.06.2017	11.01.2019	15.06.2017	16.07.2018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

Colombo Port launches accelerated expansion

Ports, Shipping and Southern Development Minister Sagala Ratnayaka announced that the Sri Lanka Ports Authority (SLPA) was in the process of purchasing three Ship to Shore (STS) cranes in view of the Jaya Container Terminal (JCT) 5 expansion. The \$ 25Mn investment has been approved by a Cabinet-appointed procurement committee. The Government last year decided to expand JCT 5 with a wider quay and modern equipment, at an investment of \$ 70Mn. “This will allow two 360 metre vessels to berth at the Colombo Port at the same time. The Cabinet approval for the purchase was given last week that the SLPA will buy the cranes from a Chinese supplier, selected according to the Cabinet-approved procurement process,” the Minister explained. Ratnayaka said the new infrastructure development drive would project Colombo as a more competitive port in the region and support its global ranking. “The Port must attract greater transhipment cargo traffic volume – thus directly increasing foreign exchange earnings. (ft.lk)

World Bank supports Sri Lanka’s climate resilient agriculture & infrastructure services

(LBO) – Sri Lanka and the World Bank has signed two new agreements worth 150Mn US dollars to improve climate resilience and agriculture productivity for small farmers and support priority infrastructure through public-private partnerships. Hartwig Schafer, World Bank Vice President for the South Asia Region and Dr. R.H.S.Samaratunga, Secretary, Ministry of Finance signed the agreements on behalf of the World Bank and the Government of Sri Lanka respectively. The signing took place during the World Bank Group and IMF Spring Meetings 2019 in Washington, in the presence of State Minister of Finance, Eran Wickremaratne. \$125Mn credit for the Climate Smart Irrigated Agriculture Project, will improve the resilience and productivity of agriculture for more than 470,000 small farmers in 6 provinces in the dry zone of the country; \$25Mn loan for the Framework Development and Infrastructure Financing to Support Public-Private Partnerships Project.

Sri Lanka govt plans LED street light, CCTV surveillance network

ECONOMYNEXT – Korea Telecom has won a Sri Lankan government deal to replace conventional street lights with a network of LED lamps in main cities like Colombo that is also planned to be used for public Wi-Fi and video security surveillance. Minister of Internal & Home Affairs and Provincial Councils & Local Government Wajira Abeywardena had proposed the project which was approved by the Cabinet of Ministers this week, the state information office said in a statement. Korea Telecom, now known as KT Corporation, South Korea's largest telephone company, had put forward the proposal to replace conventional street lights with smart, controlled LED street lights, it said.

MTD Walkers delivers another blow to banks already grappling with myriad of issues

Full loan exposure to the beleaguered construction group, MTD Walkers PLC by all lenders, will be classified as non-performing, and provisions will also be made against the outstanding value of those loans, with immediate effect. In a rather unusual direction issued to all licensed banks this week, the Central Bank asked the lenders to make the necessary adjustments in the books since their finance and accounting department are busy readying their first quarter financials which will be out in a few weeks time. This is the first time the Central Bank has issued such instructions to lenders in relation to the exposure they have to a single customer. And the instructions could not have come at a worse time to banks as they are already grappling with the worst non-performing crisis in recent history that has been exacerbated by a moribund economy resulted in lackluster demand for loans. The instructions also become atypical as it asked the banks to de-recognize all interest income hitherto recognized by the banks, even if not all facilities to the company are bad.

Foreign News

Asian shares dip amid caution on global growth, U.S. earnings

Asian shares weakened on Friday as trepidation ahead of the start of the U.S. corporate earnings season and underlying anxiety over the global growth outlook eclipsed some reassuring U.S. economic data.

Despite broad weakness in the region, with Chinese blue-chips down 0.4 percent ahead of the release of March trade data, higher Chinese iron ore prices helped to push Australia's S&P/ASX 200 index up 0.85 percent. Japan's Nikkei stock index gained 0.7 percent.

The tepid performance of Asian markets Friday followed a choppy session on Wall Street that left major indexes treading water, hemmed in by anxiety ahead of corporate earnings and worries about a global economic slowdown, which capped gains stemming from upbeat U.S. economic data. The Dow Jones Industrial Average fell 0.05% to 26,143.05, the S&P 500 closed flat at 2,888.32 and the Nasdaq Composite dropped 0.21% to 7,947.36.

Tempering expectations for a sharp slowdown in U.S. growth was data that showed the number of Americans filing applications for unemployment benefits dropped to a 49-1/2-year low last week

Christine Lagarde, International Monetary Fund managing director, said on Thursday that the six-month delay of Britain's exit from the European Union avoids the "terrible outcome" of a "no-deal" Brexit, but does nothing to lift uncertainty over the final outcome.

Underscoring threats to the global economy, IMF Deputy Managing Director Mitsuhiro Furusawa warned that a bigger-than-expected slowdown in China's economy remains a key risk.

U.S. Treasury yields inched lower amid the cautious retreat in shares, after earlier rising on the U.S. jobless claims data, stronger producer prices and a weak 30-year bond auction.

In currency markets, the dollar was up 0.13 percent against the yen at 111.79, but a strong gain in the euro, which jumped 0.32 percent on the day to buy \$1.1286, pushed the dollar index down 0.17 percent to 97.011. Traders said demand for the euro jumped on speculation of increased demand for it from a Japanese bank's plans to buy a multi-billion dollar aviation finance business from a German bank.

U.S. crude ticked up 0.42 percent at \$63.85 a barrel, while Brent crude was up 0.37 percent at \$71.09 per barrel.

Gold crept higher after falling more than 1 percent on Thursday to break below the key \$1,300 level following solid U.S. data. Spot gold traded at \$1,293.24 per ounce. (reuters.com)

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