

DAILY STOCK MARKET HIGHLIGHTS

Tuesday, 12 March 2019



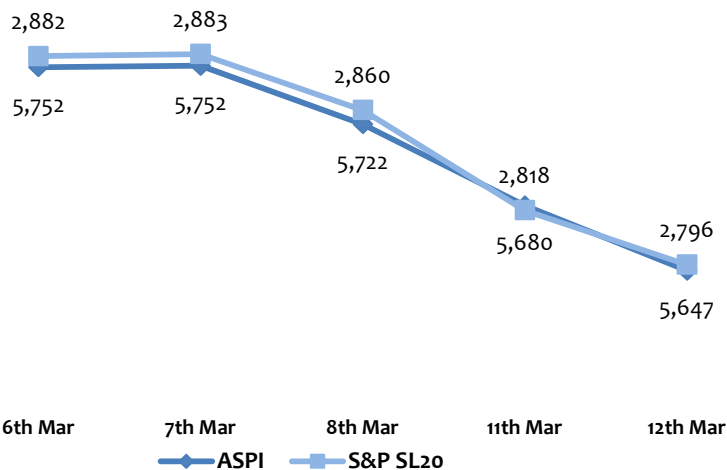
ASHA PHILLIP
SECURITIES LTD

Sri Lanka

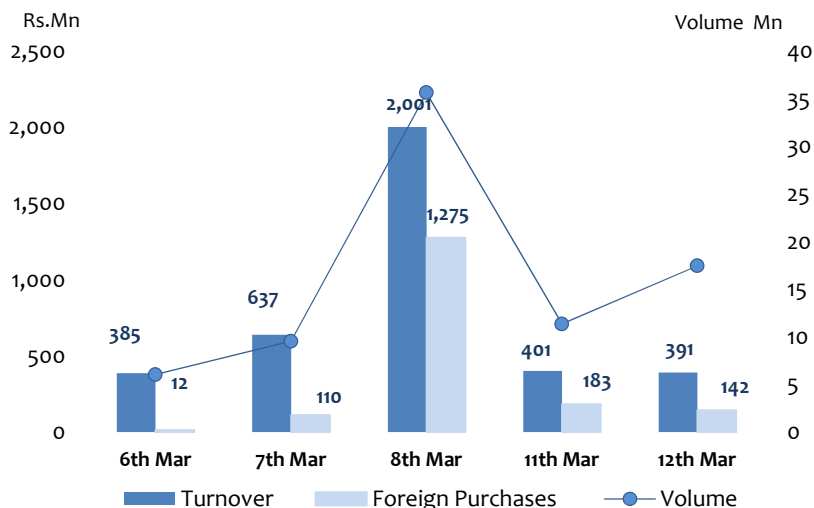
Daily Market Statistics

Index	12th Mar	11th Mar	Change	% Change
ASPI	5,646.78	5,680.30	↓ (33.52)	↓ -0.59%
S&P SL20	2,795.88	2,818.32	↓ (22.44)	↓ -0.80%
Market Stats (LKR, Mn)		12th Mar	11th Mar	% Change
Turnover		390.65	400.98	↓ -2.6%
Domestic Purchases		248.99	218.10	↑ 14.2%
Domestic Sales		238.20	224.17	↑ 6.3%
Foreign Purchases		141.66	182.88	↓ -22.5%
Foreign Sales		152.44	176.81	↓ -13.8%
Share Volume		17.46	11.34	↑ 53.9%
Trades (No.)		0.00	4,225.00	↓ -100.0%
Market capitalization (Bn)		2,639.36	2,655.03	↓ -0.6%
PER		8.83	8.89	↓ -0.67%
PBV		1.11	1.12	↓ -0.89%

Market Indices



Turnover, Volume and Foreign Purchase



Performance of the Market

- Bourse slide for the 3rd consecutive day and erased more than 100 points (-1.8%); 113 of the traded 223 counters witnessed decline during the day. Nearly 97% of the day's trades were executed by local investors. Budget's failure of addressing equity investors' long waited expectations, triggered the sell-off.
- Benchmark index ASPI moved between 5,639.34-5,680.98 points and settled the day at 5,646.78 with a loss of 33.52 points (-0.59%).
- Major contributors for the movement in ASPI were WATA (+0.8), HNB.X (+0.6), TYRE (+0.4), RIL (+0.3), COCR (+0.3), DIST (-3), SAMP (-2.9), JKH (-2.8), MELS (-2.2) & LOLC (-2.2)
- S&P SL20 index followed the same trend, and settled the day at 2,795.88 with a loss of 22.44 points (-0.80%).
- The day's turnover was recorded as LKR 390.65Mn, down by 3% from its previously recorded LKR 400.98Mn. Foreign investors turned net sellers for the day.
- The total market capitalization stood at LKR 2.64Tn, indicating an YTD loss of 7.05%.
- The market PER & PBV were at 8.83x & 1.11x respectively.

Top Contributors - Turnover

1. Distilleries Company Of Sri Lanka PLC (DIST) contributed 36% (138.98Mn) of the turnover. DIST traded between LKR 14.30 & LKR 14.80 and settled the day LKR 14.50 with a loss of LKR 0.30 (-2.03%); about 79% (110.46Mn) of its turnover was contributed through 2 off board trades of 7.62Mn shares negotiated at the price of LKR 14.50
2. L B Finance PLC (LFIN) had contributed LKR 61.01Mn. LFIN traded between LKR 121.00 & LKR 122.90 and settled the day LKR 122.00 on par with its previous closing.
3. Sampath Bank PLC (SAMP) contributed LKR 42.68Mn. SAMP traded between LKR 189.00 & LKR 198.00 and settled the day LKR 190.00 with a loss of LKR 4.90 (-2.51%)

Top contributors - Traded Volume

1. Distilleries Company of Sri Lanka PLC traded a total of 9.59Mn shares.
2. East West Properties PLC (1.25Mn shares)
3. People's Leasing & Finance PLC (1.07Mn shares).

Sectorial Overview

1. Beverage Food & Tobacco (BFT) sector stood on top providing LKR 171.12Mn capturing 44% of the total turnover.
2. Bank Finance & Insurance (BFI) sector provided LKR 131.08Mn to the daily aggregated turnover.
3. Diversified Holdings (DIV) sector provided LKR 39.34Mn.

Daily Foreign Transactions

Net Foreign Purchases

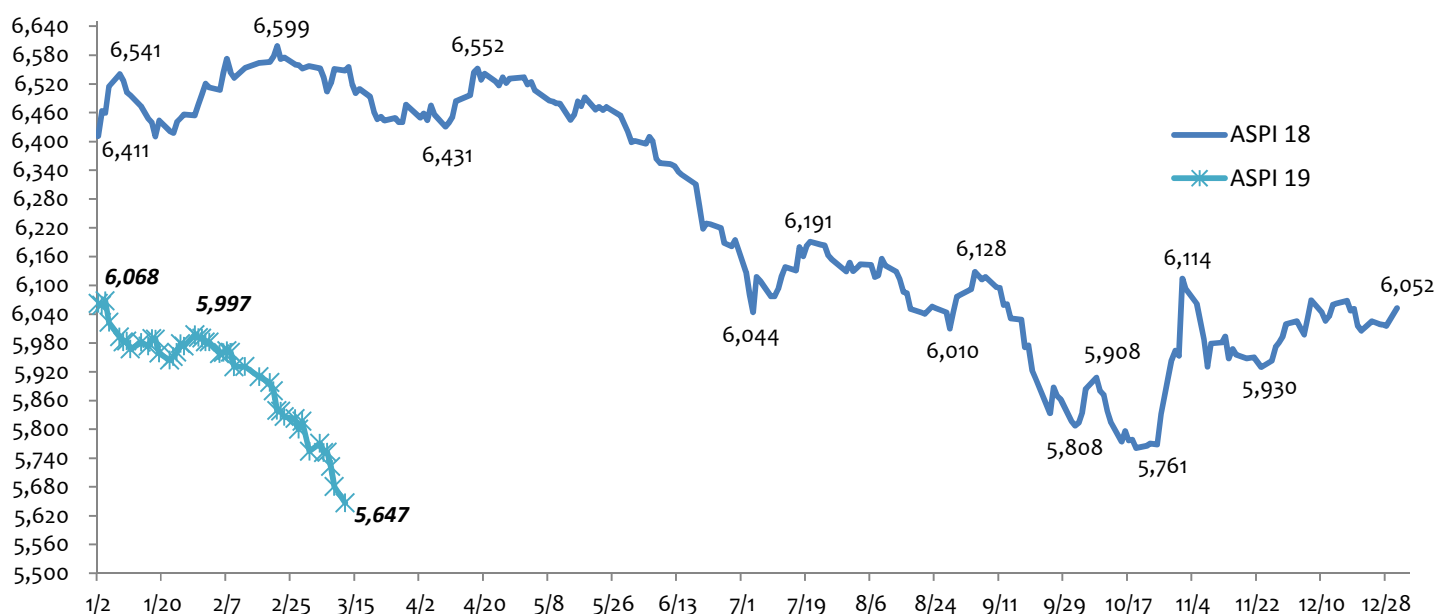
Company Name	Avg Price	Net change in Qty	Net Foreign Inflow
LB FINANCE	122.00	500,000	61,000,000
SAMPATH (+)	190.00	168,683	32,049,770
COLD STORES	575.00	30,492	17,532,900
CARGILLS	200.00	54,022	10,804,400
ROYAL CERAMIC	58.00	44,546	2,583,668
JKH	154.00	11,666	1,796,564
PEOPLES LEASING	13.0	115,617	1,503,021
GRAIN ELEVATORS (+)	52.00	21,750	1,131,000
RESUS ENERGY	28.50	13,674	389,709
TOKYO CEMENT	20.00	10,735	214,700

Net Foreign Sales

Company Name	Avg Price	Net change in Qty	Net Foreign Outflow
DISTILLERIES	14.50	(9,559,620)	(138,614,490)
LANKA HOSPITALS (+)	44.00	(12,136)	(533,984)
SOFTLOGIC	17.00	(27,335)	(464,695)
EAST WEST	17.50	(20,000)	(350,000)
HNB ASSURANCE (+)	130.00	(2,000)	(260,000)
BAIRAHA FARMS	114.00	(100)	(11,400)
OVERSEAS REALTY (+)	16.20	(610)	(9,882)
MULLERS	0.60	(10,000)	(6,000)

- **Aggregate foreign buying** for the day totaled up to **LKR 141.66Mn**.
- **Foreign sales** for the day amounted to **LKR 152.44Mn**.
- **Net foreign outflow** for the day was **LKR 10.79Mn**, **YTD net foreign outflow** presently stands at **LKR 5.98Bn**.
- **LFIN** notched the “Top Net Purchasers” slot with a net inflow of **LKR 61Mn** whilst **DIST** notched the “Top net Sellers” slot with a net outflow of **LKR 138.61Mn**.

Year-to-Date ASPI Movement - 2018 & 2019



Key Announcements

- **Hunas Falls Hotels PLC (HUNA)** said, following the mandatory offer (closed on 11th Mar 2019), **Serenity Lake Leisure (Private) Limited** has increased its shareholding in HUNA by accepting 696,389 shares (12.38% stake), to 5.26Mn (93.47% stake).
- Board of **Nestle Lanka PLC (NEST)** has resolved to convene an EGM on 08 May 2019 at BMICH to seek shareholder approval to **write back unclaimed dividends aged more than 06 years** into retained earnings account.
- **East West Properties PLC (EAST)** said, their EGM is re-scheduled, to be held on 5th 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
SINH	LLMP	CFT	SFL						
Qualified Opinion in the Independent Auditor's Report									
AINV	ESL	EAST	MEL	JANA	HVA	PMB	MBSL	ALHP	TFC
SIRA	MSL	CHOU							
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
DOCK	26-Mar-19	ECL	28-Mar-19	UBC	28-Mar-19	OSEA	29-Mar-19
CTCE	27-Mar-19	HASU	28-Mar-19	AAIC	29-Mar-19	PABC	29-Mar-19
COMB	28-Mar-19	SEYB	28-Mar-19	ABL	29-Mar-19	SAMP	29-Mar-19
DFCC	28-Mar-19	SLTL	28-Mar-19	HNB	29-Mar-19	UAL	29-Mar-19
CSD	28-Mar-19	NDB	28-Mar-19	NTB	29-Mar-19	PINS	29-Mar-19

EGMs

Company	Date
HDFC	14-Mar-19
CALF	15-Mar-19
DFCC	28-Mar-19
EAST	5-Apr-19

Rights Issues with pending dates

Company,	Issue Price	Proportion	Company,	Issue Price	Proportion
Agalawatte Plantations (AGAL)	LKR 15.3	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

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
National Development Bank (NDB)	LKR 6.5Bn	To be notified	100.00	To be Notified	5 Years	BASEL III
Seylan Bank PLC (SEYB)	LKR 5Bn	To be notified	100.00	To be Notified	5 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
LLUB	1.50	4th Interim	28.Feb.2019	12.Mar.2019	WAPO	0.40	1st Interim	19.Mar.2019	28.Mar.2019
DFCC	3.50	First & Final	28.Feb.2019	12.Mar.2019	CARS	1.00	1st Interim	19.Mar.2019	28.Mar.2019
CONN	2.50	2nd Interim	05.Mar.2019	13.Mar.2019	SPEN	1.00	Interim	19.Mar.2019	29.Mar.2019
NEST	25.00	Interim	05.Mar.2019	14.Mar.2019	AHPL	1.50	Interim	19.Mar.2019	29.Mar.2019
CCS	7.00	Interim	06.Mar.2019	15.Mar.2019	WATA	2.00	Interim	21.Mar.2019	27.Mar.2019
NDB	1.50	First & Final	06.Mar.2019	15.Mar.2019	PHAR	30.00	Interim	21.Mar.2019	29.Mar.2019
AEL	0.25	2nd Interim	07.Mar.2019	18.Mar.2019	BUKI	0.75	1st Interim	21.Mar.2019	29.Mar.2019
DOCK	1.50	First & Final	08.Mar.2019	19.Mar.2019	AAIC	1.45	Interim	21.Mar.2019	01.Apr.2019
ASIY	0.15	Interim	11.Mar.2019	21.Mar.2019	CTCE	25.00	First & Final	28.Mar.2019	05.Apr.2019
NEH	30.00	Interim	12.Mar.2019	22.Mar.2019	SEYB	0.50	Final	29.Mar.2019	08.Apr.2019
LION	4.00	First Interim	14.Mar.2019	25.Mar.2019	HASU	7.00	Final	29.Mar.2019	08.Apr.2019
EXPO	0.15	Interim	14.Mar.2019	26.Mar.2019	CSD	1.00	First & Final	29.Mar.2019	08.Apr.2019
PEG	0.55	1st Interim	15.Mar.2019	26.Mar.2019	SLTL	1.06	First & Final	29.Mar.2019	08.Apr.2019
ETWO	1.50	1st Interim	15.Mar.2019	26.Mar.2019	OSEA	1.25	First & Final	01.Apr.2019	09.Apr.2019
RENU	4.00	Interim	15.Mar.2019	27.Mar.2019	SAMP	5.00	First & Final	01.Apr.2019	09.Apr.2019
UAL	20.00	First & Final	15.Mar.2019	27.Mar.2019	HNB	3.50	Final	01.Apr.2019	09.Apr.2019
CHMX	1.00	Interim	15.Mar.2019	27.Mar.2019	PINS	1.10	2nd Interim	01.Apr.2019	09.Apr.2019
BREW	7.00	1st Interim	18.Mar.2019	26.Mar.2019	NEST	25.00	Final	09.May.2019	17.May.2019
CINV	0.50	1st Interim	18.Mar.2019	27.Mar.2019	COMD	3.50	Final	16.May.2019	27.May.2019
GUAR	0.75	1st Interim	18.Mar.2019	27.Mar.2019	CTC	15.77	Final	Dates to be notified	
HPWR	2.50	Interim	18.Mar.2019	27.Mar.2019	DIAL	0.37	Final	Dates to be notified	

Scip Dividends

CODE	CMP	Cash Value	Propotion : 1 Voting for	Propotion : 1 Non-Voting for	XD DATE	PAYMENT DATE
NDB	107.50	5.87	18.316095000	na	06.Mar.19	15.Mar.19
HHL	84.00	3.08	27.260781592	na	07.Mar.19	Date to be notified
NTB	90.0, 75.0	1.95	46.100184870	42.006938710	14.Mar.19	Date to be notified
HPWR	22.17	6.50	3.410769126	na	18.Mar.19	Date to be notified
COMB	106.6, 90.0	1.72	62.034884700	52.383720827	29.Mar.19	Date to be notified
SEYB	70.00, 43.00	1.72	40.8720928942	25.5813924919	29.Mar.19	08.Apr.19
HNB	200, 157	3.00	67.1096360444	52.1594765342	01.Apr.19	09.Apr.19
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
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.
Dialog finance PLC (CALF) @ LKR 40.00		LKR 764Mn	32 for 121	18 Mar 2019.	25 Mar 2019.	29 Mar - 5 Apr.	08 Apr 19.
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.
People's Merchant Finance (PMB) LKR 9.50		LKR 1.20Bn	3 for 2	05 Apr 2019.	10 Apr 2019.	17 Apr - 25 Apr.	26 Apr 19.

Market Highlights & Statistics

Market Capitalisation

Company Name	Symbol	Price	Issued Quantity	Market Capitalisation	(as a % of MKT Cap.)
CEYLON TOBACCO COMPANY PLC	CTC.No000	1,395.00	187,323,751	261,316,632,645	10.97
JOHN KEELLS HOLDINGS PLC	JKH.No000	154.00	1,318,167,659	202,997,819,486	8.52
COMMERCIAL BANK OF CEYLON PLC	COMB.No000	100.00	946,002,788	94,600,278,800	3.97
NESTLE LANKA PLC	NEST.No000	1,700.00	53,725,463	91,333,287,100	3.83
DIALOG AXIATA PLC	DIAL.No000	9.70	8,143,778,405	78,994,650,529	3.32
HATTON NATIONAL BANK PLC	HNB.No000	179.90	395,451,248	71,141,679,515	2.99
DISTILLERIES COMPANY OF SRI LANKA PLC	DIST.No000	14.50	4,600,000,000	66,700,000,000	2.80
CEYLON COLD STORES PLC	CCS.No000	575.00	95,040,000	54,648,000,000	2.29
SAMPATH BANK PLC	SAMP.No000	190.00	280,902,248	53,371,427,120	2.24
CARGILLS (CEYLON) PLC	CARG.No000	200.00	255,999,927	51,199,985,400	2.15

Highest Volume

Company Name	Turnover (Rs)	Share Vol.
DISTILLERIES COMPANY OF SRI LANKA PLC	138,983,889	9,585,117
EAST WEST PROPERTIES PLC	21,371,388	1,249,301
PEOPLE'S LEASING & FINANCE PLC	13,900,601	1,068,343
AMANA BANK PLC	2,934,164	1,047,915
L B FINANCE PLC	61,011,425	500,107
ANILANA HOTELS AND PROPERTIES PLC	359,082	448,833
HVA FOODS PLC	916,153	297,370
SMB LEASING PLC	104,041	260,101
JOHN KEELLS HOLDINGS PLC	35,723,730	232,781
SAMPATH BANK PLC	42,681,790	224,545

Highest Turnover

Company Name	Share Vol.	Turnover (LKR)
DISTILLERIES COMPANY OF SRI LANKA PLC	9,585,117	138,983,889
L B FINANCE PLC	500,107	61,011,425
SAMPATH BANK PLC	224,545	42,681,790
JOHN KEELLS HOLDINGS PLC	232,781	35,723,730
EAST WEST PROPERTIES PLC	1,249,301	21,371,388
CEYLON COLD STORES PLC	31,525	18,126,900
PEOPLE'S LEASING & FINANCE PLC	1,068,343	13,900,601
CARGILLS (CEYLON) PLC	57,819	11,563,796
ROYAL CERAMICS LANKA PLC	75,855	4,421,107
THE LANKA HOSPITAL CORPORATION PLC	97,758	4,301,152

Top Gainers

Company Name	VWA Days Close	Change (LKR)	Change %	Turnover (LKR)
WATAWALA	20.80	1.80	9.47	658,526
PALM GARDEN HOTL	20.00	1.50	8.11	2,214
KELANI TYRES	32.70	2.30	7.57	131,738
PRINTCARE PLC	34.80	1.80	5.45	4,529
HATTON	6.60	0.30	4.76	11,887
CITRUS WASKADUWA	2.20	0.10	4.76	80,599
BOGAWANTALAWA	10.20	0.40	4.08	1,126
COLOMBO LAND	13.00	0.50	4.00	14,443
LOTUS HYDRO	5.50	0.20	3.77	57,812
ASIA CAPITAL	5.70	0.20	3.64	4,953

Top Losers

Company Name	VWA Days Close	Change (LKR)	Change %	Turnover (LKR)
SWADESHI	11992.20	(2,998.90)	(20.00)	1,547,000
S M B LEASING	0.40	(0.10)	(20.00)	104,041
TESS AGRO [X]	0.40	(0.10)	(20.00)	10,000
HOTELS CORP.	9.10	(1.90)	(17.27)	417,135
KAHAWATTE	30.80	(5.20)	(14.44)	5,571
MULTI FINANCE	17.60	(2.50)	(12.44)	171,140
EAST WEST	16.20	(2.10)	(11.48)	21,371,388
ANILANA HOTELS	0.80	(0.10)	(11.11)	359,082
MASKELIYA	10.20	(1.10)	(9.73)	10,725
MALWATTE [X]	4.00	(0.40)	(9.09)	24,440

Crossings

Name	Symbol	Price	Trades	T.Volume	Turnover
Distilleries Company Of Sri Lanka PLC	DIST.No000	14.50	2	7,618,000	110,461,000.00

Market Highlights & Statistics

Sector Wise Summary

Sector	Price Index		Turnover			Sector	
	Today	Previous	Value (Rs)	Volume	Trades	P/E	PBV
BANK FINANCE AND INSURANCE	14,910.03	15,025.02	131,082,677	3,520,282	963	4.50	0.80
BEVERAGE FOOD AND TOBACCO	23,420.41	23,502.77	171,124,191	10,088,136	248	16.80	5.70
CONSTRUCTION AND ENGINEERING	1,362.32	1,362.00	932,433	67,215	56	15.10	0.50
CHEMICALS AND PHARMACEUTICALS	4,901.01	4,971.28	707,944	43,140	31	7.20	0.80
DIVERSIFIED HOLDINGS	1,460.72	1,473.14	39,341,156	536,398	268	10.30	0.90
FOOTWEAR AND TEXTILE	876.09	876.09	384,477	14,930	7	51.90	0.90
HOTELS AND TRAVELS	2,588.55	2,598.57	3,530,989	787,852	211	96.20	1.60
HEALTH CARE	773.03	784.34	4,519,102	110,589	43	15.70	1.70
INVESTMENT TRUSTS	8,980.75	8,926.05	250,718	23,299	23	0.00	0.40
INFORMATION TECHNOLOGY	24.96	24.96	420	100	1	0.00	0.00
LAND AND PROPERTY	542.09	545.46	21,769,726	1,277,755	744	5.40	0.60
MANUFACTURING	2,536.19	2,558.82	13,283,080	516,614	474	7.80	0.80
MOTORS	11,647.84	11,647.84	23,860	62	7	16.10	0.50
OIL PALMS	49,359.07	49,359.07	3,103	4	3	59.20	1.30
POWER & ENERGY	94.36	95.22	1,605,955	105,769	115	83.10	1.10
PLANTATIONS	718.37	722.90	855,114	51,951	137	24.00	0.70
STORES SUPPLIES	27,914.66	27,943.66	11,633	126	3	17.30	0.50
SERVICES	15,282.23	15,671.66	514,032	190,771	54	14.20	1.20
TELECOMMUNICATIONS	130.12	130.12	618,629	62,154	43	5.50	0.80
TRADING	10,460.88	10,526.64	88,999	58,114	22	48.00	0.60

GICS Industry Group Statistics

Industry Group	Price Index		Turnover			Sector	
	Today	Previous	Value (Rs)	Volume	Trades	P/E	PBV
Automobiles & Components	438.34	407.51	131,738	4,135	10	4.50	0.60
Banks	721.73	728.87	51,939,908	1,450,704	558	4.90	0.70
Capital Goods	800.86	806.51	43,938,532	523,895	386	10.30	0.80
Commercial & Professional Services	850.82	817.19	16,162	256	6	0.00	1.10
Consumer Durables & Apparel	723.83	728.20	1,534,490	194,128	96	37.60	1.00
Consumer Services	232.70	235.47	3,530,989	787,852	211	102.00	1.60
Diversified Financials	742.12	748.00	78,034,320	2,064,690	345	5.20	1.00
Energy	506.33	514.33	326,701	18,744	36	0.00	0.80
Food & Staples Retailing	1,224.98	1,225.42	11,586,196	113,819	22	22.20	2.10
Food, Beverage & Tobacco	884.95	889.52	162,680,160	10,159,880	458	15.70	2.60
Health Care Equipment & Services	830.55	842.52	4,535,728	137,699	47	15.80	1.70
Household & Personal Products	879.67	958.15	1,547,102	139	5	12.00	1.60
Insurance	1,986.15	1,986.67	1,089,405	20,063	56	3.40	1.50
Materials	479.70	485.55	4,513,256	225,233	266	7.80	0.90
Pharmaceuticals, Biotechnology & Life Sciences	1,600.06	1,600.06	1,935	4	2	4.60	1.20
Real Estate	741.96	746.29	21,751,968	1,275,254	748	5.10	0.60
Retailing	707.01	712.09	894,438	175,041	58	16.20	0.60
Technology Hardware & Equipment	0.00	-	0	0	0	0.00	0.00
Telecommunication Services	679.83	679.83	618,629	62,154	43	5.60	0.80
Transportation	702.71	702.71	556,355	135,691	11	7.70	0.70
Utilities	722.72	723.38	1,279,254	87,025	79	10.10	0.70

Economic Indicators & Other Statistics

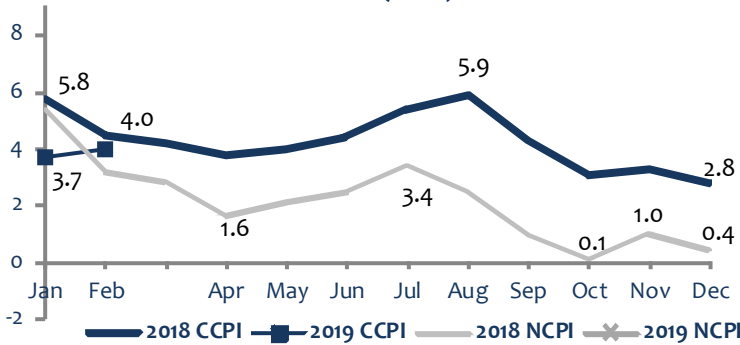
Exchange Rates

Currency	12th Mar		11th Mar	
	Buying	Selling	Buying	Selling
Dollar (USA)	176.46	180.32	176.30	180.16
Pound (UK)	232.17	239.66	227.57	234.97
Euro (EU)	197.44	204.46	196.70	203.70
Dollar (Australia)	123.58	128.88	122.80	128.06
Dollar (Canada)	130.88	135.76	130.43	135.29
Franc (Switzerland)	173.61	179.77	173.74	179.91
Renminbi (China)	25.97	27.21	25.91	27.15
Yen (Japan)	1.5741	1.6325	1.5768	1.6354
Dollar (Singapore)	129.48	133.92	129.07	133.50

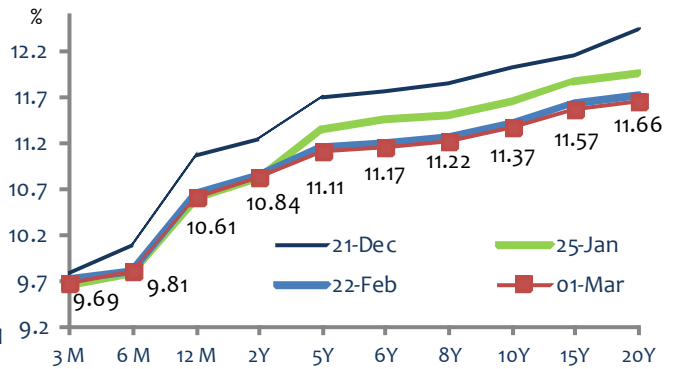
Indicative Rates

Currency	12th Mar	11th Mar
	Ind: Value	Ind: Value
Yuan (Offshore)	26.5629	26.4986
Rupee (India)	2.5574	2.5477
Won (Korean)	0.1582	0.1573
Dinar (Kuwait)	587.2992	586.8709
Ringgit (Malay)	43.7363	43.6402
Rial (Oman)	463.6613	463.3231
Riyal (Qatar)	49.0243	48.9952
Riyal (KSA)	47.5988	47.5647
Dirham (UAE)	48.5985	48.5631

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



Government Securities - Secondary Market Yield



Central Bank's Policy Rates

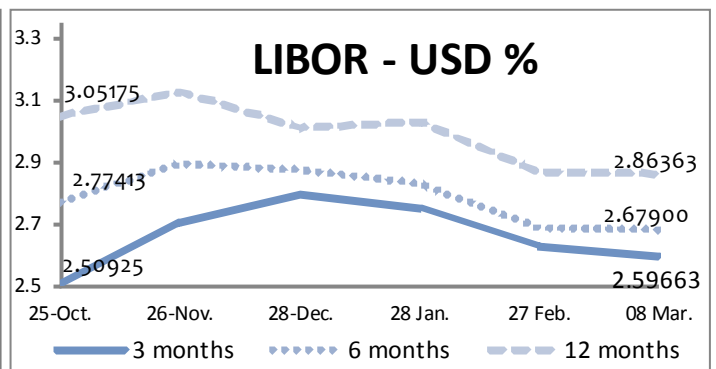
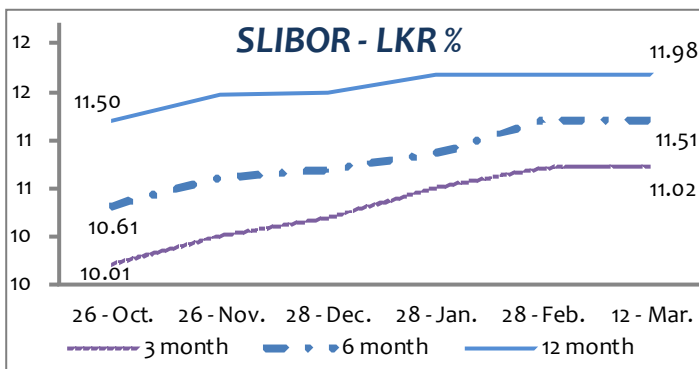
Description	22-02-2019.	14-11-2018.		06.03.2019	27.02.2019	20.02.2019	13.02.2019
Standing Deposit Facility (SDF)	8.00%	8.00%	91 Days %	na	na	na	na
Standing Lending Facility (SLF)	9.00%	9.00%	182 Days %	na	na	9.87	na
Bank Rate	15.00%	15.00%	364 Days %	10.64	10.67	10.73	10.72
Statutory Reserve Ratio (SRR)	5.00%	6.00%	Amount	24Bn	24Bn	22.5Bn	21Bn

Treasury Bill Issuance

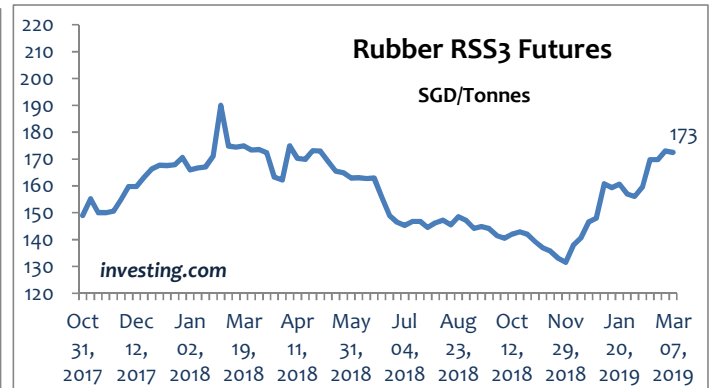
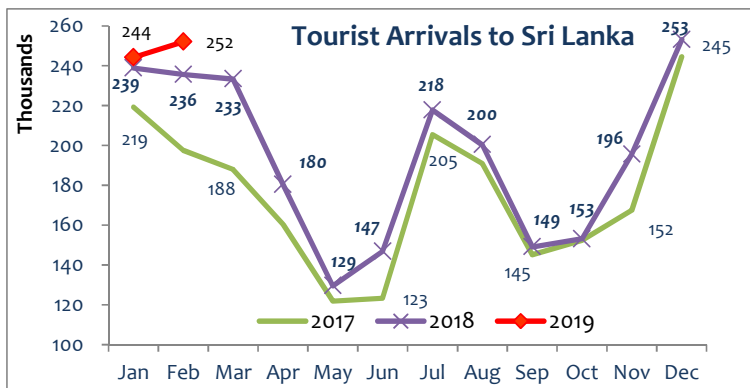
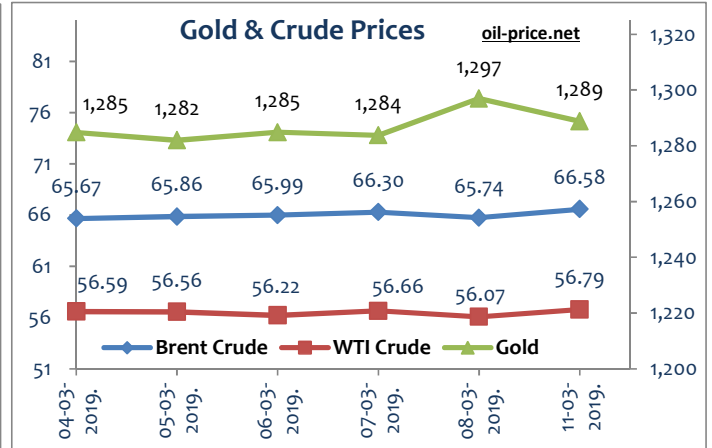
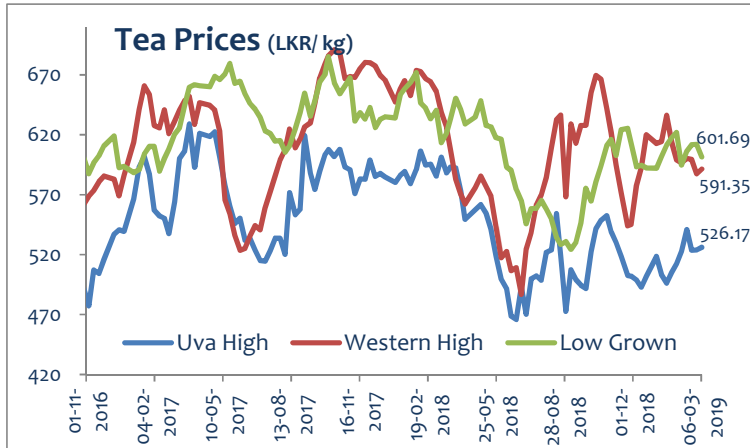
Date	05.02.2019	17.07.2016	11.01.2019	17.07.2016	17.09.2018	05.02.2019	11.01.2019	15.10.2018
Maturity	3 Years	4 Years	5 Years	6 Years	7 Years	8 Years	10 Years	15 Years
Current Yield	10.85	11.14	11.58	11.21	10.32	11.30	11.73	11.90
Previous Auction	13.12.2018	15.06.2017	15.10.2018	15.06.2017	16.07.2018	13.12.2018	15.08.2018	16.07.2018
Previous Yield	11.88	11.37	11.69	11.38	10.53	12.23	10.20	10.88

Treasury Bond Issuance

Date	05.02.2019	17.07.2016	11.01.2019	17.07.2016	17.09.2018	05.02.2019	11.01.2019	15.10.2018
Maturity	3 Years	4 Years	5 Years	6 Years	7 Years	8 Years	10 Years	15 Years
Current Yield	10.85	11.14	11.58	11.21	10.32	11.30	11.73	11.90
Previous Auction	13.12.2018	15.06.2017	15.10.2018	15.06.2017	16.07.2018	13.12.2018	15.08.2018	16.07.2018
Previous Yield	11.88	11.37	11.69	11.38	10.53	12.23	10.20	10.88



Economic Indicators & Other Statistics



Local News

Sri Lanka to make separation of chairman, CEO roles mandatory

ECONOMYNEXT – Sri Lanka’s stock market regulator is to make mandatory the separation of the role of chairman and chief executive in listed companies in efforts to improve good governance standards and minority investor protection, an official said. The mandatory separation of the two roles would help Sri Lanka improve its position in the World Bank’s Ease of Doing Business Index, said Harshana Peiris Suriyapperuma, Director Corporate Affairs of the Securities and Exchange Commission (SEC). Of the 300-odd listed companies, only about 40 companies have voluntarily separated these two roles.

CEB issues red alert on power cuts

As the daily electricity demand increases with rising temperatures, the Ceylon Electricity Board (CEB) is struggling to meet demand as the Government continues to delay commissioning Independent Power Producers (IPP) and emergency power procurement. In a report presented to the board last week titled ‘Urgent Note to Board’, the CEB appraised the members of the situation noting that “it may be required to impose load shedding during the daytime as well as in the night time to maintain the system [sic]”. Presented to the Board on 6 March, it notes that the water levels reservoirs are below average and will reach minimum operating levels in the coming weeks warning of possible load shedding, a situation which could have been avoided if the approvals were granted to procure 100MW of supplementary power and commission the two IPPs, Ace power Matara and Asia Power Sapugaskanda. However, the CEB recorded its highest demand value last week at 47.4 GwH. (ft.lk)

Fiscal consolidation plans need policy effectiveness and stronger growth: Moody’s

Sri Lanka’s fiscal consolidation plans will be challenging without greater policy effectiveness and faster GDP growth, rating agency Moody’s warned yesterday, projecting that debt would remain at about 83% of GDP in 2020 with interest payments absorbing about 40% of Government revenue. After a fiscal deficit of 5.3% of GDP in 2018, the Government aims to reduce it to 4.4% of GDP in 2019 and to 3.5% in 2020, in line with its International Monetary Fund (IMF) program targets. However, achieving its deficit and debt targets will be challenging without a significant increase in fiscal policy effectiveness and faster GDP growth. (ft.lk)

Economy gets Rs. 300 b cash boost: PM

Prime Minister Ranil Wickremesinghe on Sunday revealed there has been a Rs. 300 billion cash infusion to the economy following a host of recent measures taken to address the liquidity issue. Speaking at the 20th anniversary of Chamber of Young Lankan Entrepreneurs (COYLE), the Premier said the Treasury has been requested to release Rs. 60 billion to settle part of the dues to construction contractors and more will be released. Secondly, Central Bank's relaxation of statutory reserves ratio twice has released Rs. 150 billion to the market. "Under the Enterprise Sri Lanka program, Rs. 60 billion has been lent and under the Gamperaliya initiative, Rs. 6 billion was released late last year and there will be more in the pipeline," he said. The Premier also said the removal of 200% cash margin for vehicle imports another Rs. 22Bn will be released to the market. **(ft.lk)**

Foreign News

Stocks, pound rally as tweaked Brexit deal soothes investor worries

Last-minute tweaks to Britain's deal to leave the European Union triggered gains across global stocks and propelled sterling higher on Tuesday, soothing investor worries about a possible no-deal exit that has unnerved financial markets in recent months.

The Dublin stock exchange, a barometer for sentiment around the UK's departure from the bloc, rose 0.9 percent, outperforming its European peers, while the UK's blue chip FTSE 100 dropped 0.1 percent. With 70 percent of its income coming from abroad, the blue chip index is often pressured by a stronger pound.

Sterling, which had already risen ahead of the talks on changes, rallied on hopes the assurance may be enough to sway rebellious British lawmakers who have threatened to vote down May's plan again on Tuesday.

A reduced likelihood of crashing out of the EU with no Brexit deal helped inject some appetite for riskier assets, potentially eliminating one of the three major concerns of global investors, alongside trade and slowing global growth.

The CSI300 index has risen more than 28 percent this year. Japan's Nikkei stock index closed 1.8 percent higher, but Australian shares erased earlier gains to end down 0.1 percent.

U.S. shares rebounded from a week-long losing streak, with news that U.S. chip supplier Nvidia Corp has agreed to buy Israeli chip designer Mellanox Technologies Ltd for \$6.8 billion helping to boost tech shares. A nearly 7 percent gain in Nvidia shares helped to propel the Nasdaq Composite 2.02 percent higher.

The turn toward riskier assets lifted yields of higher-rated euro-zone government bonds.

In **commodity markets**, oil prices rose on a combination of strong demand and supply cuts by the Organization of the Petroleum Exporting Countries (OPEC). A political and economic crisis in OPEC-member Venezuela is also expected to lift crude prices. U.S. crude was up 0.4 percent at \$57.21 a barrel and Brent crude was 0.5 percent higher at \$67.06 per barrel. Spot gold was up 0.1 percent to \$1,295.4 per ounce. **(reuters.com)**

Raghuram Rajan says capitalism is 'under serious threat'

Former Indian central bank governor Raghuram Rajan has warned capitalism is "under serious threat" as it has stopped providing for the masses. Mr Rajan told BBC Radio 4's Today Programme "when that happens, the many revolt against capitalism". He said governments cannot afford to ignore social inequality when considering the economy. Mr Rajan led India's central bank and was also a former chief economist at the International Monetary Fund (IMF). He has been tipped by some as a possible successor to take over from Mark Carney as governor of the Bank of England.

Mr Rajan said it was possible in the past to obtain a middle class job with "modest education". But the landscape has changed in the wake of the 2008 global financial crisis and the resulting austerity. "Now, if you really want to succeed, you need a really good education," he told Radio 4. "Unfortunately, the very communities that are hit by the forces of global trade and global information tend to be communities which have deteriorating schools, rising crime, rising social illnesses and are unable to prepare their members for the global economy." **(bbc.com)**

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