

# DAILY STOCK MARKET HIGHLIGHTS

Thursday, 14 March 2019



**ASHA PHILLIP  
SECURITIES LTD**

Sri Lanka

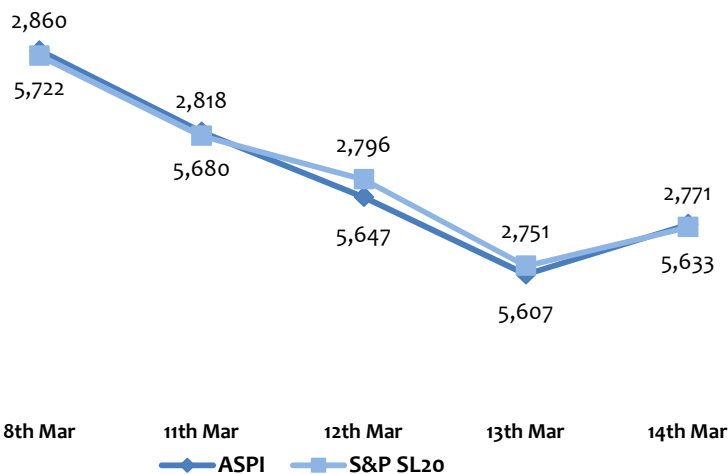
## Daily Market Statistics

Index	14th Mar	13th Mar	Change	% Change
ASPI	5,632.79	5,606.96	↑ 25.83	↑ 0.46%
S&P SL20	2,771.28	2,751.30	↑ 19.98	↑ 0.73%
Market Stats (LKR, Mn)		14th Mar	13th Mar	% Change
Turnover		677.69	270.22	↑ 150.8%
Domestic Purchases		392.98	172.10	↑ 128.3%
Domestic Sales		374.03	217.73	↑ 71.8%
Foreign Purchases		284.70	98.12	↑ 190.1%
Foreign Sales		303.66	52.49	↑ 478.5%
Share Volume		17.69	18.02	↓ -1.8%
Trades (No.)		2,806	3,494	↓ -19.7%
Market capitalization (Bn)		2,632.82	2,620.74	↑ 0.5%
PER		8.81	8.77	↑ 0.46%
PBV		1.11	1.10	↑ 0.91%

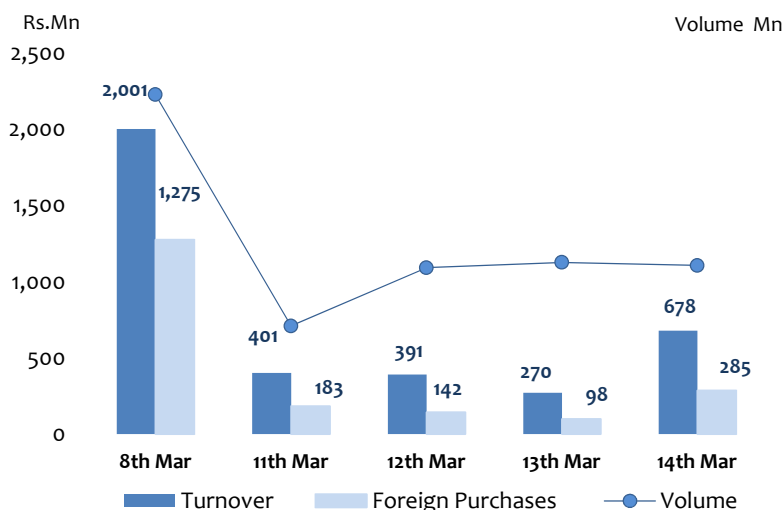
## Performance of the Market

- Bourse recovered slightly after four straight sessions of steep decline; bargain hunting from both foreign and local investors contributed to the gains. Many rights issues and debenture issues are in queue, to start from next week.
- Benchmark index ASPI moved between 5,604.69-5,640.62 points and settled the day at 5,632.79 with a gain of 25.83 points (+0.46%).
- Major contributors for the movement in ASPI were **SLTL (+5.8)**, **JKH (+5.4)**, **COMB (+4)**, **LOLC (+3.6)**, **NIFL (+1.7)**, **HHL (-5)**, **CCS (-1)**, **COCR (-0.5)**, **CFIN (-0.5)** & **TKYO.X (-0.4)**
- S&P SL20 index followed the same trend, and settled the day at 2,771.28 with a gain of 19.98 points (+0.73%).
- The day's turnover was recorded as LKR 677.69Mn, up by 151% from its previously recorded LKR 270.22Mn. Foreign investors turned net sellers for the day.
- The total market capitalization stood at LKR 2.63Tn, indicating an YTD loss of 7.28%.
- The market PER & PBV were at 8.81x & 1.11x respectively.

## Market Indices



## Turnover, Volume and Foreign Purchase



## Top Contributors - Turnover

1. Nations Trust Bank PLC (NTB) contributed 41% (275.52Mn) of the turnover. NTB traded between LKR 88.50 & LKR 90.00 and settled the day LKR 90.00 with a gain of LKR 1.91 (+2.17%); about 78% (214.84Mn) of its turnover was contributed through 6 off board trades of 2.39Mn shares negotiated at the price of LKR 90.00
2. John Keells Holdings PLC (JKH) had contributed LKR 127.48Mn. JKH traded between LKR 150.00 & LKR 153.00 and settled the day LKR 152.00 with a gain of LKR 1.90 (+1.27%).
3. Distilleries Company of Sri Lanka PLC (DIST) contributed LKR 102.85Mn. DIST traded and settled the day at LKR 14.90 on par with its previous closing; majority (102.85Mn) of its turnover was contributed through an off board trade of 7.09Mn shares negotiated at the price of LKR 14.50

**Top contributors - Traded Volume**

1. Distilleries Company of Sri Lanka PLC traded a total of 7.09Mn shares.
2. Nations Trust Bank PLC (3.06Mn shares).
3. Hemas Holdings PLC (1.13Mn shares).

**Sectorial Overview**

1. Bank Finance & Insurance (BFI) sector stood on top providing LKR 314.75Mn capturing 46% of the total turnover.
2. Diversified Holdings (DIV) sector provided LKR 219.46Mn to the daily aggregated turnover.
3. Beverage Food & Tobacco (BFT) sector provided LKR 103.94Mn.

**Daily Foreign Transactions**

**Net Foreign Purchases**

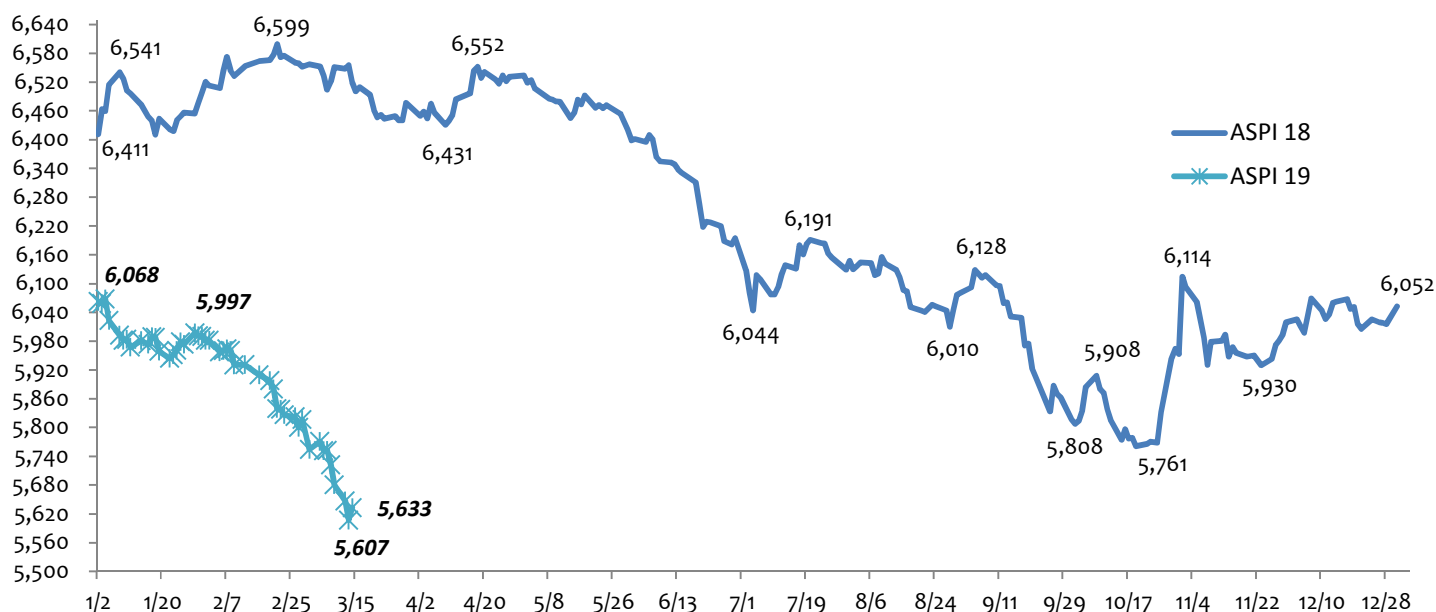
Company Name	Avg Price	Net change in Qty	Net Foreign Inflow
NATIONS TRUST (+)	90.00	3,061,262	275,513,580
AHOT PROPERTIES	42.00	50,500	2,121,000
COMMERCIAL BANK (+)	99.00	8,506	842,094
TOKYO CEMENT	20.90	12,574	262,797
CEYLON INV.	35.00	2,806	98,210
E - CHANNELLING	4.00	20,000	80,000
SEYLAN DEVTS (+)	11.0	5,000	55,000
HNB[X.0000] (+)	147.60	300	44,280
ALUMEX PLC	10.00	4,000	40,000
CENTRAL FINANCE	81.30	300	24,390

**Net Foreign Sales**

Company Name	Avg Price	Net change in Qty	Net Foreign Outflow
JKH	152.00	(693,850)	(105,465,200)
DISTILLERIES	14.50	(7,093,126)	(102,850,327)
HEMAS HOLDINGS	76.00	(1,125,000)	(85,500,000)
HNB (+)	175.00	(20,000)	(3,500,000)
SOFTLOGIC	16.90	(15,648)	(264,451)
HNB ASSURANCE (+)	132.00	(2,000)	(264,000)
RICH PIERIS EXP	225.00	(1,000)	(225,000)
DIALOG FINANCE	38.30	(38)	(1,455)

- **Aggregate foreign buying** for the day totaled up to **LKR 284.7Mn**.
- **Foreign sales** for the day amounted to **LKR 303.66Mn**.
- **Net foreign outflow** for the day was **LKR 18.95Mn**, **YTD net foreign outflow** presently stands at **LKR 5.95Bn**.
- **NTB** notched the “Top Net Purchasers” slot with a net inflow of **LKR 275.51Mn** whilst **JKH** notched the “Top net Sellers” slot with a net outflow of **LKR 105.47Mn**.

**Year-to-Date ASPI Movement - 2018 & 2019**



## Key Announcements

- **HVA Foods PLC (HVA)** said, to resolve the matters that gave rise to the modified audit opinion; they made full provision to VAT Receivable of LKR 4.75Mn, Recovered Export Trade Receivable of LKR 9.5Mn and made a full provision to Receivable from HVA Lanka Exports (Pvt) Ltd- LKR 134.7Mn. Accordingly, HVA is of the view that it has fulfilled all the requirements.
- Boards of **Sunshine Holdings PLC (SUN)** and **CIC Holdings PLC (CIC)** have approved in principle a **combining of all their healthcare businesses** wherein the respective shareholding interests of SUN and CIC in the **combined business** would be **60:40** respectively and SUN would exercise effective management control. The **terms of this transaction are under negotiation** and are subject to due diligence findings.
- **Asia Asset Finance PLC (AAF)** said its **first tranche** of the **Rights Issue was fully subscribed**. (25.2Mn shares).

## 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
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
National Development Bank (NDB)	LKR 6.5Bn	To be notified	100.00	25-Mar-19	5 Years	BASEL III
DFCC Bank PLC (DFCC)	LKR 10Bn	To be notified	100.00	22-Mar-19	To be notified	Normal
Commercial Bank of Ceylon PLC (COMB)	LKR 15Bn	To be notified	100.00	To be Notified	5 - 10 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
NEST	25.00	Interim	05.Mar.2019	14.Mar.2019	WATA	2.00	Interim	21.Mar.2019	27.Mar.2019
CCS	7.00	Interim	06.Mar.2019	15.Mar.2019	PHAR	30.00	Interim	21.Mar.2019	29.Mar.2019
NDB	1.50	First & Final	06.Mar.2019	15.Mar.2019	BUKI	0.75	1st Interim	21.Mar.2019	29.Mar.2019
AEL	0.25	2nd Interim	07.Mar.2019	18.Mar.2019	AAIC	1.45	Interim	21.Mar.2019	01.Apr.2019
DOCK	1.50	First & Final	08.Mar.2019	19.Mar.2019	REG	7.30	Final	25.Mar.2019	29.Mar.2019
ASIY	0.15	Interim	11.Mar.2019	21.Mar.2019	REXP	18.00	Interim	26.Mar.2019	29.Mar.2019
NEH	30.00	Interim	12.Mar.2019	22.Mar.2019	KGAL	5.00	Interim	26.Mar.2019	29.Mar.2019
LION	4.00	First Interim	14.Mar.2019	25.Mar.2019	NAMU	8.50	Interim	26.Mar.2019	03.Apr.2019
EXPO	0.15	Interim	14.Mar.2019	26.Mar.2019	CTCE	25.00	First & Final	28.Mar.2019	05.Apr.2019
PEG	0.55	1st Interim	15.Mar.2019	26.Mar.2019	SEYB	0.50	Final	29.Mar.2019	08.Apr.2019
ETWO	1.50	1st Interim	15.Mar.2019	26.Mar.2019	HASU	7.00	Final	29.Mar.2019	08.Apr.2019
RENU	4.00	Interim	15.Mar.2019	27.Mar.2019	CSD	1.00	First & Final	29.Mar.2019	08.Apr.2019
UAL	20.00	First & Final	15.Mar.2019	27.Mar.2019	SLTL	1.06	First & Final	29.Mar.2019	08.Apr.2019
CHMX	1.00	Interim	15.Mar.2019	27.Mar.2019	OSEA	1.25	First & Final	01.Apr.2019	09.Apr.2019
BREW	7.00	1st Interim	18.Mar.2019	26.Mar.2019	SAMP	5.00	First & Final	01.Apr.2019	09.Apr.2019
CINV	0.50	1st Interim	18.Mar.2019	27.Mar.2019	HNB	3.50	Final	01.Apr.2019	09.Apr.2019
GUAR	0.75	1st Interim	18.Mar.2019	27.Mar.2019	PINS	1.10	2nd Interim	01.Apr.2019	09.Apr.2019
HPWR	2.50	Interim	18.Mar.2019	27.Mar.2019	NEST	25.00	Final	09.May.2019	17.May.2019
WAPO	0.40	1st Interim	19.Mar.2019	28.Mar.2019	COMD	3.50	Final	16.May.2019	27.May.2019
CARS	1.00	1st Interim	19.Mar.2019	28.Mar.2019					
SPEN	1.00	Interim	19.Mar.2019	29.Mar.2019	CTC	15.77	Final	Dates to be notified	
AHPL	1.50	Interim	19.Mar.2019	29.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	15.Mar.19
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'allly 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	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.

## 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	11.00
JOHN KEELLS HOLDINGS PLC	JKH.No000	152.00	1,318,167,659	200,361,484,168	8.44
COMMERCIAL BANK OF CEYLON PLC	COMB.No000	99.00	946,002,788	93,654,276,012	3.94
NESTLE LANKA PLC	NEST.No000	1,633.40	53,725,463	87,755,171,264	3.69
DIALOG AXIATA PLC	DIAL.No000	9.50	8,143,778,405	77,365,894,848	3.26
HATTON NATIONAL BANK PLC	HNB.No000	175.00	395,451,248	69,203,968,400	2.91
DISTILLERIES COMPANY OF SRI LANKA PLC	DIST.No000	14.50	4,600,000,000	66,700,000,000	2.81
CEYLON COLD STORES PLC	CCS.No000	570.00	95,040,000	54,172,800,000	2.28
SAMPATH BANK PLC	SAMP.No000	189.20	280,902,248	53,146,705,322	2.24
CARGILLS (CEYLON) PLC	CARG.No000	200.00	255,999,927	51,199,985,400	2.16

### Highest Volume

Company Name	Turnover (Rs)	Share Vol.
DISTILLERIES COMPANY OF SRI LANKA PLC	102,850,372	7,093,129
NATIONS TRUST BANK PLC	275,522,425	3,061,362
HEMAS HOLDINGS PLC	85,604,076	1,126,300
EXPOLANKA HOLDINGS PLC	4,518,432	1,105,203
JOHN KEELLS HOLDINGS PLC	127,480,346	838,702
DIALOG AXIATA PLC	4,929,800	518,943
HVA FOODS PLC	719,488	345,351
EAST WEST PROPERTIES PLC	5,085,011	309,857
AITKEN SPENCE HOTEL HOLDINGS PLC	5,484,130	261,040
SIERRA CABLES PLC	377,486	235,922

### Highest Turnover

Company Name	Share Vol.	Turnover (LKR)
NATIONS TRUST BANK PLC	3,061,362	275,522,425
JOHN KEELLS HOLDINGS PLC	838,702	127,480,346
DISTILLERIES COMPANY OF SRI LANKA PLC	7,093,129	102,850,372
HEMAS HOLDINGS PLC	1,126,300	85,604,076
SAMPATH BANK PLC	59,003	11,204,981
COMMERCIAL BANK OF CEYLON PLC	87,029	8,619,244
AITKEN SPENCE HOTEL HOLDINGS PLC	261,040	5,484,130
EAST WEST PROPERTIES PLC	309,857	5,085,011
DIALOG AXIATA PLC	518,943	4,929,800
ASIAN HOTELS & PROPERTIES PLC	112,050	4,706,205

### Top Gainers

Company Name	VWA Days Close	Change (LKR)	Change %	Turnover (LKR)
MULLERS	0.70	0.10	16.67	25,060
REGNIS	72.70	7.70	11.85	973,008
SUNSHINE HOLDING	49.80	4.80	10.67	5,483
CITRUS HIKKADUWA	3.50	0.30	9.38	93,507
SANASA DEV. BANK	65.90	5.30	8.75	62,105
GESTETNER	99.90	7.60	8.23	10,689
LOLC DEV FINANCE	45.70	3.40	8.04	65,352
SLT	22.20	1.50	7.25	8,983
KAHAWATTE	33.00	2.20	7.14	4,587
SEYLAN BANK [X]	39.50	2.50	6.76	96,815

### Top Losers

Company Name	VWA Days Close	Change (LKR)	Change %	Turnover (LKR)
TESS AGRO [X]	0.40	(0.10)	(20.00)	15,600
BLUE DIAMONDS	0.40	(0.10)	(20.00)	40,007
NATION LANKA	0.50	(0.10)	(16.67)	23,624
AMANA LIFE	8.40	(1.50)	(15.15)	17,725
UNISYST	13.50	(1.50)	(10.00)	46,790
SOFTLOGIC FIN	20.30	(1.70)	(7.73)	4,363
TOKYO CEMENT [X]	17.60	(1.40)	(7.37)	662,058
SINGER IND.	62.00	(4.90)	(7.32)	12,403
LAUGFS GAS [X]	11.70	(0.90)	(7.14)	70,744
MARAWILA RESORTS	1.50	(0.10)	(6.25)	316

### Crossings

Name	Symbol	Price	Trades	T.Volume	Turnover
Nations Trust Bank PLC	NTB.No000	90.00	6	2,387,165	214,844,850.00
Distilleries Company Of Sri Lanka PLC	DIST.No000	14.50	1	7,093,126	102,850,327.00

## Market Highlights & Statistics

### Sector Wise Summary

Sector	Price Index		Turnover			Sector	
	Today	Previous	Value (Rs)	Volume	Trades	P/E	PBV
BANK FINANCE AND INSURANCE	14,886.91	14,749.08	314,745,768	4,108,748	875	4.50	0.80
BEVERAGE FOOD AND TOBACCO	23,276.96	23,285.95	103,942,475	7,459,920	183	16.70	5.60
CONSTRUCTION AND ENGINEERING	1,373.62	1,361.51	634,102	52,680	63	12.00	0.50
CHEMICALS AND PHARMACEUTICALS	4,920.78	4,927.08	75,338	36,261	15	7.20	0.80
DIVERSIFIED HOLDINGS	1,451.58	1,448.19	219,459,165	3,250,839	165	10.20	0.80
FOOTWEAR AND TEXTILE	878.74	876.09	184,276	11,934	19	52.10	0.90
HOTELS AND TRAVELS	2,589.32	2,583.69	11,691,595	656,669	240	96.60	1.60
HEALTH CARE	786.16	784.43	2,896,455	64,475	26	16.20	1.70
INVESTMENT TRUSTS	8,690.35	8,672.60	732,809	70,247	27	0.00	0.40
INFORMATION TECHNOLOGY	23.85	23.85	117,429	29,552	17	0.00	0.00
LAND AND PROPERTY	541.29	537.71	6,549,158	448,379	316	5.40	0.60
MANUFACTURING	2,521.76	2,516.66	9,145,721	607,727	408	7.80	0.80
MOTORS	11,615.19	11,619.54	111,179	544	11	18.00	0.50
OIL PALMS	49,359.07	49,359.07	4,168	4	3	59.20	1.30
POWER & ENERGY	94.73	94.38	1,430,039	115,764	161	83.40	1.10
PLANTATIONS	727.47	720.03	482,786	38,733	100	24.30	0.70
STORES SUPPLIES	27,996.28	27,914.66	41,083	143	14	17.30	0.50
SERVICES	15,259.64	15,282.23	335,245	138,860	41	14.20	1.20
TELECOMMUNICATIONS	131.32	128.29	4,938,782	519,348	75	5.60	0.80
TRADING	10,495.38	10,471.34	167,981	76,340	26	48.20	0.60

### GICS Industry Group Statistics

Industry Group	Price Index		Turnover			Sector	
	Today	Previous	Value (Rs)	Volume	Trades	P/E	PBV
Automobiles & Components	449.06	424.93	509,018	15,200	23	4.60	0.60
Banks	719.15	711.14	302,254,816	3,357,525	378	4.90	0.70
Capital Goods	790.91	789.82	218,101,184	2,382,921	294	10.10	0.70
Commercial & Professional Services	855.42	850.82	10,689	107	6	0.00	1.10
Consumer Durables & Apparel	708.70	707.74	2,073,145	231,299	147	36.80	0.90
Consumer Services	232.92	231.37	11,691,595	656,669	241	102.40	1.60
Diversified Financials	741.13	733.57	5,472,103	575,826	344	5.20	1.00
Energy	507.52	503.70	202,407	14,207	34	0.00	0.80
Food & Staples Retailing	1,224.98	1,225.05	642,596	43,201	13	22.20	2.10
Food, Beverage & Tobacco	882.84	881.91	104,927,168	7,636,433	326	15.60	2.60
Health Care Equipment & Services	844.52	842.19	3,038,944	129,827	47	16.20	1.70
Household & Personal Products	923.43	950.38	4,950	500	3	12.60	1.70
Insurance	1,987.17	1,984.99	6,924,406	197,762	134	3.40	1.50
Materials	480.66	478.36	3,687,971	119,823	155	7.80	0.90
Pharmaceuticals, Biotechnology & Life Sciences	1,600.06	1,600.06	37,048	88	5	4.60	1.20
Real Estate	739.21	734.05	6,506,069	438,310	318	5.10	0.60
Retailing	708.43	706.60	598,516	121,863	49	16.20	0.60
Technology Hardware & Equipment	0.00	-	0	0	0	0.00	0.00
Telecommunication Services	686.14	670.32	4,938,782	519,348	75	5.60	0.80
Transportation	702.71	702.71	4,522,392	1,105,264	36	7.70	0.70
Utilities	726.49	727.06	1,227,632	101,557	129	10.20	0.70

## Economic Indicators & Other Statistics

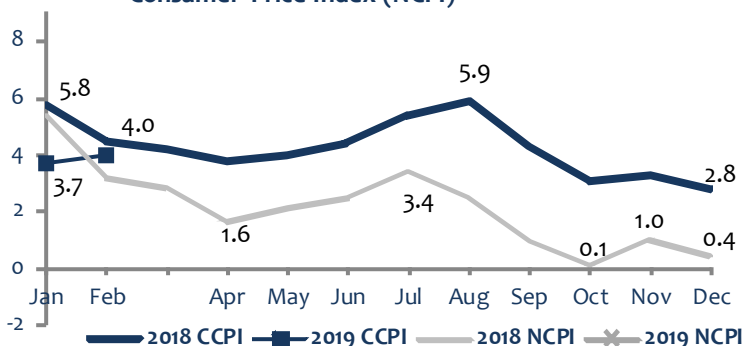
### Exchange Rates

Currency	14th Mar		13th Mar	
	Buying	Selling	Buying	Selling
Dollar (USA)	176.73	180.59	176.72	180.58
Pound (UK)	233.29	240.81	230.17	237.63
Euro (EU)	198.86	205.90	198.16	205.20
Dollar (Australia)	123.74	129.03	123.47	128.75
Dollar (Canada)	131.93	136.82	131.39	136.29
Franc (Switzerland)	174.98	181.19	174.31	180.50
Renminbi (China)	26.03	27.27	26.02	27.27
Yen (Japan)	1.5756	1.6339	1.5788	1.6373
Dollar (Singapore)	129.89	134.35	129.63	134.06

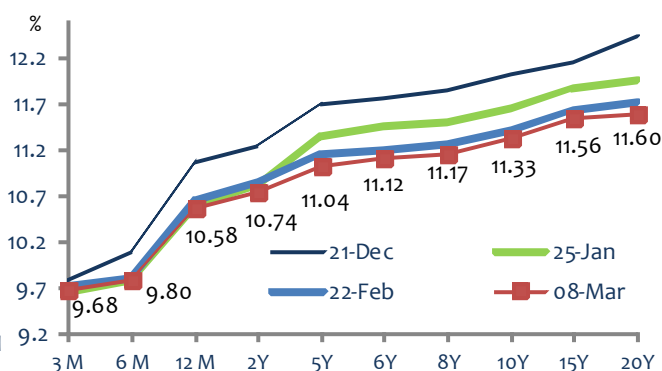
### Indicative Rates

Currency	14th Mar	13th Mar
	Ind: Value	Ind: Value
Yuan (Offshore)	26.6595	26.6162
Rupee (India)	2.5729	2.5695
Won (Korean)	0.1582	0.1578
Dinar (Kuwait)	588.5878	588.1523
Ringgit (Malay)	43.7858	43.7355
Rial (Oman)	464.7551	464.3348
Riyal (Qatar)	49.1399	49.0955
Riyal (KSA)	47.7110	47.6679
Dirham (UAE)	48.7131	48.6691

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



### Government Securities - Secondary Market Yield



### Central Bank's Policy Rates

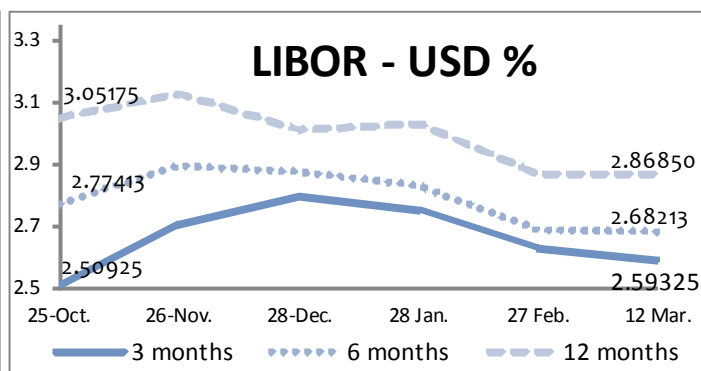
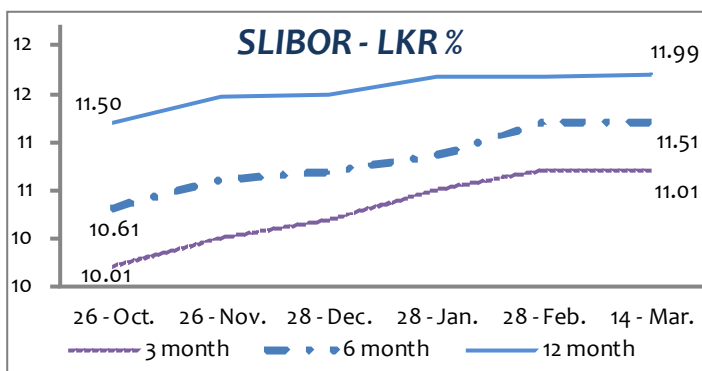
Description	22-02-2019.	14-11-2018.		13.03.2019	06.03.2019	27.02.2019	20.02.2019
Standing Deposit Facility (SDF)	8.00%	8.00%	91 Days %	9.55	na	na	na
Standing Lending Facility (SLF)	9.00%	9.00%	182 Days %	9.87	na	na	9.87
Bank Rate	15.00%	15.00%	364 Days %	10.58	10.64	10.67	10.73
Statutory Reserve Ratio (SRR)	5.00%	6.00%	Amount	24Bn	24Bn	24Bn	22.5Bn

### Treasury Bill Issuance

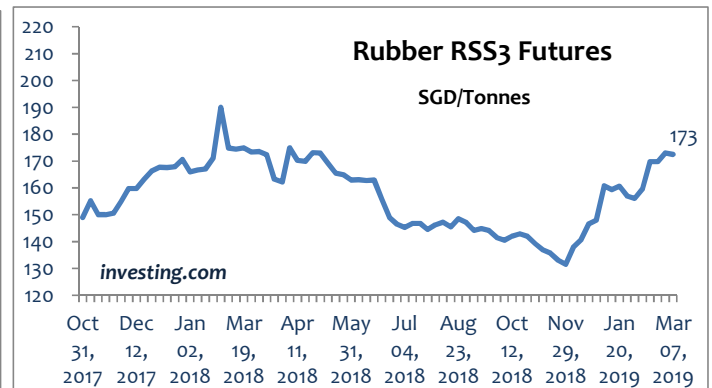
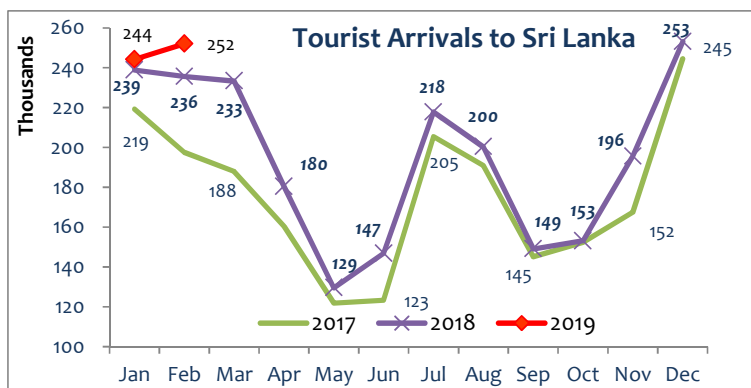
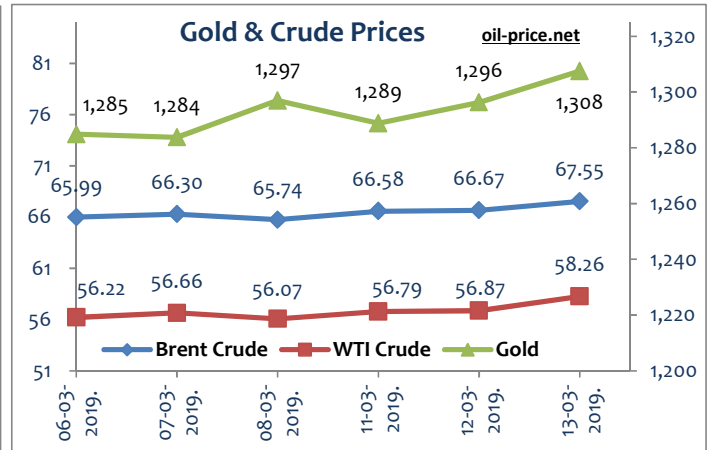
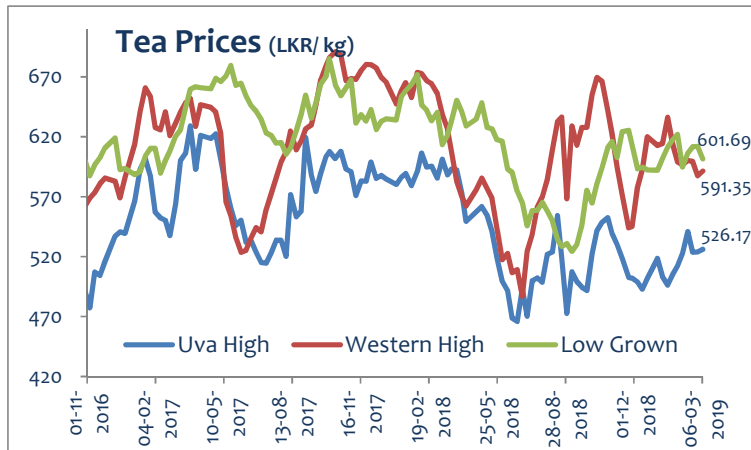
Date	05.02.2019	17.07.2016	12.03.2019	17.07.2016	17.09.2018	05.02.2019	12.03.2019	15.10.2018
Maturity	3 Years	4 Years	5 Years	6 Years	7 Years	8 Years	10 Years	15 Years
Current Yield	10.85	11.14	11.04	11.21	10.32	11.30	11.35	11.90
Previous Auction	13.12.2018	15.06.2017	11.01.2019	15.06.2017	16.07.2018	13.12.2018	11.01.2019	16.07.2018
Previous Yield	11.88	11.37	11.58	11.38	10.53	12.23	11.73	10.88

### Treasury Bond Issuance

Date	05.02.2019	17.07.2016	12.03.2019	17.07.2016	17.09.2018	05.02.2019	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	10.85	11.14	11.04	11.21	10.32	11.30	11.35	11.90
Previous Auction	13.12.2018	15.06.2017	11.01.2019	15.06.2017	16.07.2018	13.12.2018	11.01.2019	16.07.2018
Previous Yield	11.88	11.37	11.58	11.38	10.53	12.23	11.73	10.88



## Economic Indicators & Other Statistics



## Local News

### Trade deficit expands over US \$ 10bn in 2018

Sri Lanka's trade deficit expanded over US \$ 10Bn in the year 2018 despite a significant decline in the December trade deficit. The December imports fell by 15.3% YoY to US \$ 1.74Bn while the exports edged up by 1.4% YoY to US \$ 1.03Bn, resulting in a trade deficit of US \$ 701Mn, compared to US \$ 1,029Mn in Dec 2017. However, the trade deficit on a cumulative basis for the full year widened to little over US \$ 10.3Bn, compared to US \$ 9.6Bn in 2017. The exports during 2018 grew 4.7% YoY to US \$ 11.89Bn while the imports grew 6% YoY to US \$ 22.23Bn. Imports in December decelerated due to the measures implemented to discourage vehicle and non-essential consumer goods imports. Personal vehicle imports during December fell 18.9% YoY to US \$ 77.3Mn. However, the cumulative vehicle imports during 2018 more than doubled to US \$ 1,573.5Mn, from US \$ 772.7Mn in 2017.

The consumer goods imports rose 10.6% YoY to US \$ 4,979.7Mn. Intermediate goods imports in December fell 17.6% YoY to US \$ 983.1Mn, as the oil bill declined 26.8% YoY to US \$ 317.3Mn, due to the lower import prices and volumes. However, the cumulative oil bill for 2018 rose 38.9% YoY to US \$ 978.1Mn.

**Zero gold imports during December**, while the cumulative gold imports fell 32.5% YoY to US \$ 438.7Mn, due to the higher customs duty. The expenditure on the importation of investment goods also declined in December.

**Textile and garment exports**, which rose 5% YoY to US \$ 493.4Mn, accounted for almost half of the total exports during December. The cumulative textile and garment exports in 2018 rose 5.7% YoY to US \$ 5.32Bn.

The **export income from petroleum products**, largely from bunkering operations, fell 15.2% YoY to US \$ 52.9Mn in December. However, the cumulative figure rose 43.2% YoY to US \$ 622.1Mn.

The **agriculture exports** in December fell 1.4% YoY to US \$ 216.6Mn while for the full year it fell 6.8% YoY to US \$ 2,579.3Mn. Tea exports during December fell 7.8% YoY to US \$ 117.1Mn while the cumulative figure fell 6.6% YoY to US \$ 1,428.5Mn.

Meanwhile, the **earnings from tourism** remained healthy with a 4.8% YoY growth in December resulting in a total income of US \$ 4.4Bn in 2018, a growth of 11.6% from 2017. **Workers' remittances** recorded a marginal decline of 2.1% YoY in 2018 to US \$ 7.0Bn, including a 13% decline in December. ([daily-mirror.lk](http://daily-mirror.lk))



### Sri Lanka approves contracts to build 28 small solar power plants

ECONOMYNEXT – Sri Lanka’s government has approved the award of contracts to investors to build 28 small solar power plants in the north-central and eastern regions, the state information office said. The state power utility, Ceylon Electricity Board, will buy power from the private power plants at rates of 12.84 rupees to 15.93 rupees a kilowatt hour. The power plants, each with a capacity of one megawatt, will be built in Anuradhapura, Vavunathiva, Mahawa, Pannala and Valachchenai, a statement said. Government policy is to raise renewable energy generation to 60% of total capacity by 2030.

## Foreign News

### Asia shares slip after China data, pound near 9-month peak

Asian shares stumbled on Thursday after Chinese data signaled further weakness in the world’s second-biggest economy while the pound eased off nine-month highs ahead of another Brexit vote. MSCI’s broadest index of Asia-Pacific shares outside Japan fell 0.2 percent after trading water for most part of the day.

Chinese shares were the biggest drag on the index after data showed growth in the country’s industrial output fell to a 17-year low. A mixed bag of major data also showed property investment is picking up, while overall retail sales were sluggish.

Shanghai’s SSE Composite index stumbled 1.2 percent in the aftermath of the figures which suggested more support measures from Beijing were likely, while the blue-chip CSI 300 slipped 0.7 percent. Japan’s Nikkei gave up early gains to end nearly flat. Investors were keenly watching the data for clues about the health of China’s economy after growth cooled to 6.6 percent last year.

Despite China’s slowing growth, Asian markets have had an impressive rally this year, with the MSCI index climbing about 10 percent largely after the U.S. Federal Reserve all but abandoned its rate hike plans.

Most of the action in **forex markets** was in sterling after the British parliament rejected leaving the European Union without a deal, paving the way for a vote that could delay Brexit until at least the end of June. The rejection of a no-deal Brexit sent the cable rallying to \$1.3380, the highest since June 2018. It jumped 2.1 percent for its best one-day percentage gain since April 2017.

The euro paused after four straight sessions of gains took it to the highest since March 5. It was last at \$1.1317. The dollar index inched up against a basket of currencies to 96.65. Against the Japanese yen, the greenback was stronger at 111.55.

**Oil prices extended overnight gains** with U.S. crude up 12 cents per barrel at \$58.38 and Brent adding 22 cents to \$67.77, boosted by OPEC-led supply cuts, U.S. sanctions against Venezuela and Iran and an unexpected dip in U.S. crude oil stocks and production. ([reuters.com](http://reuters.com))

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