

# DAILY STOCK MARKET HIGHLIGHTS

Tuesday, 14 May 2019



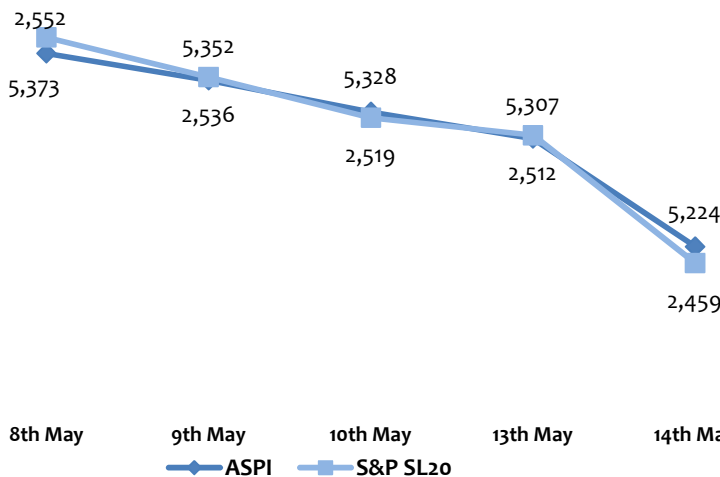
ASHA PHILLIP  
SECURITIES LTD

Sri Lanka

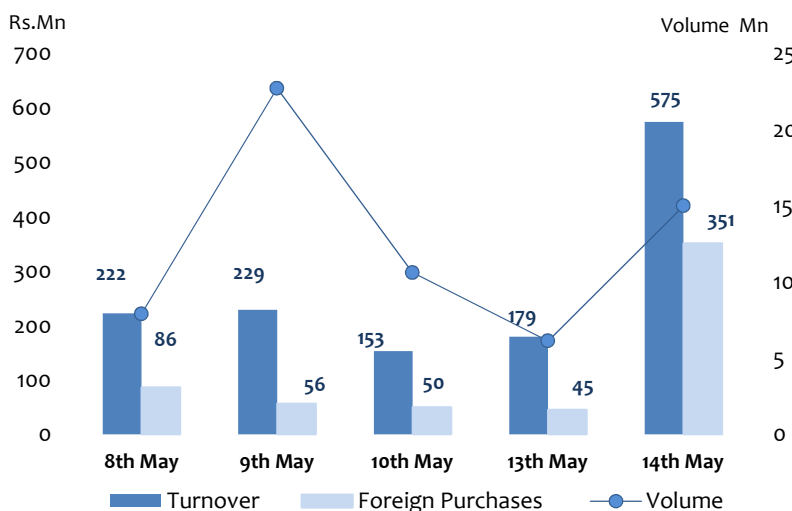
## Daily Market Statistics

Index	14th May	13th May	Change	% Change
ASPI	5,223.69	5,307.20	↓ (83.51)	↓ -1.57%
S&P SL20	2,459.15	2,511.86	↓ (52.71)	↓ -2.10%
Market Stats (LKR, Mn)		14th May	13th May	% Change
Turnover		574.64	179.45	↑ 220.2%
Domestic Purchases		223.68	134.61	↑ 66.2%
Domestic Sales		414.31	143.49	↑ 188.7%
Foreign Purchases		350.97	44.84	↑ 682.7%
Foreign Sales		160.34	35.96	↑ 345.9%
Share Volume		15.00	6.14	↑ 144.5%
Trades (No.)		4,349.00	3,053	↑ 42.5%
Market capitalization (Bn)		2,446.31	2,492.30	↓ -1.8%
PER		8.19	8.35	↓ -1.92%
PBV		1.01	1.03	↓ -1.94%

## Market Indices



## Turnover, Volume and Foreign Purchase



## Performance of the Market

- Prevailing tense situation in the country continued to pressure Colombo Bourse, resulted a steep decline of over 1.5%, indices closed on negative terrain for the 9<sup>th</sup> consecutive day. Majority of blue-ship counters (CTC, HNB & SAMP) recorded steep price decline. Foreign investors turned as bargain hunters today.
- Benchmark index ASPI moved between 5,219.88-5,308.13 points and settled the day at 5,223.69 with a loss of 83.51 points (-1.57%).
- Major contributors for the movement in ASPI were OSEA (+1.59), CARE (+0.99), PDL (+0.27), AUTO (+0.26), CFIN (+0.23), CTC (-17.56), HNB (-6.34), SAMP (-4.12), MELS (-3.98) & NIFL (-3.71)
- S&P SL20 index also followed the same trend and settled the day at 2,459.15 with a loss of 52.71 points (-2.1%).
- The day's turnover was recorded as LKR 574.64Mn, up by 220% from its previously recorded LKR 179.45Mn. Foreign investors remained net buyers for the day.
- The total market capitalization stood at LKR 2.45Tn, indicating an YTD loss of 13.85%.
- The market PER & PBV were at 8.19x & 1.01x respectively.

## Top Contributors - Turnover

1. John Keells Holdings PLC (JKH) contributed 48% (277.10Mn) of the turnover. JKH traded between LKR 134.80 & LKR 136.00 and settled the day at LKR 135.00 with a loss of LKR 1.00 (-0.74%); about 24.4% (LKR 67.5Mn) of its turnover was contributed through an off board deal of 500,000 shares negotiated at the price of LKR 135.00.
2. Commercial Bank of Ceylon PLC (COMB) had contributed LKR 129.2Mn. COMB traded between LKR 89.30 & LKR 90.10 and settled the day at LKR 89.90 with a loss of LKR 0.10 (-0.11%); about 58.3% (LKR 75.35Mn) of its turnover was contributed through three off board deals of 837,170 shares negotiated at the price of LKR 90.00.
3. Sampath Bank PLC (SAMP) contributed LKR 37.45Mn. SAMP traded between LKR 139.90 & LKR 146.00 and settled the day at LKR 140.00 with a loss of LKR 6.60 (-4.5%).

**Top contributors - Traded Volume**

1. John Keells Holdings PLC traded a total of 2.05Mn shares.
2. SMB Leasing PLC [X] (1.84Mn shares).
3. Commercial Bank of Ceylon PLC (1.44Mn shares).

**Sectorial Overview**

1. Diversified Holdings (DIV) sector stood on top providing LKR 285.88Mn capturing 50% of the total turnover.
2. Bank Finance & Insurance (BFI) sector provided LKR 221.82Mn to the daily aggregated turnover.
3. Land & Property (L&P) provided LKR 15.64Mn.

**Daily Foreign Transactions**

**Net Foreign Purchases**

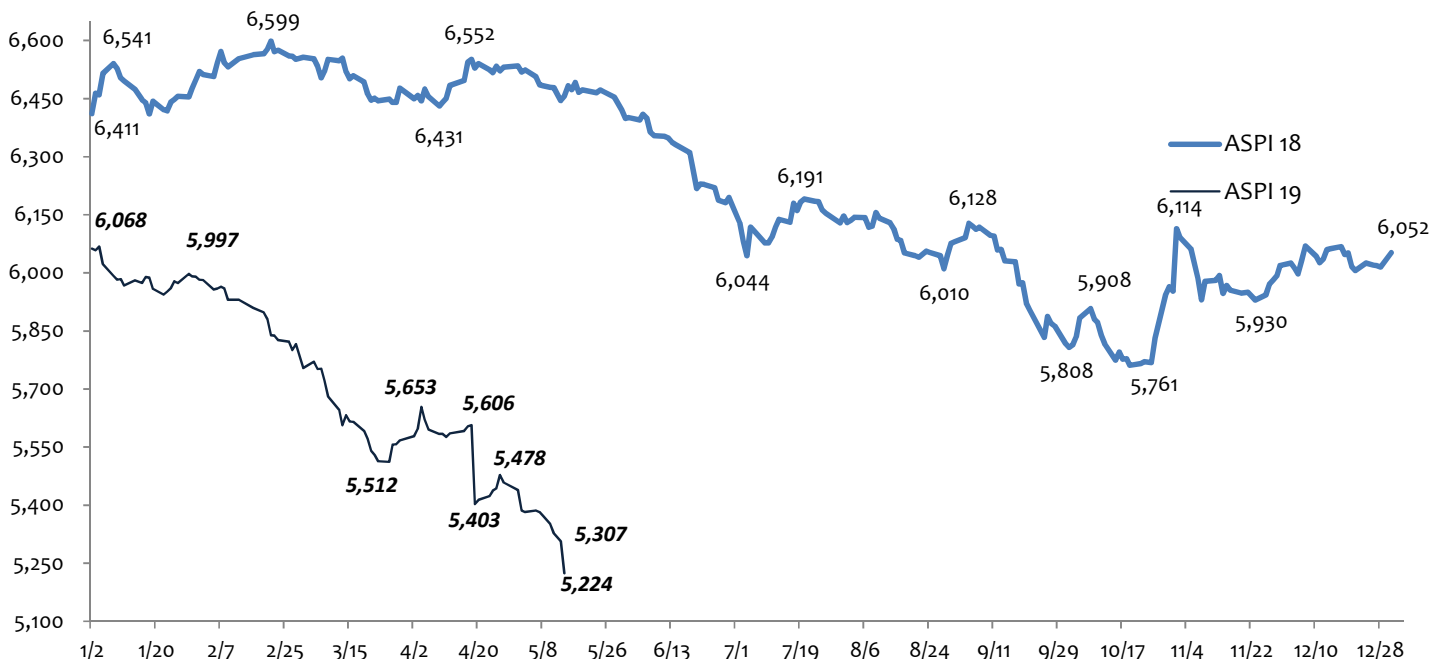
Company Name	Avg Price	Net change in Qty	Net Foreign Inflow
COMMERCIAL BANK (+)	90.00	1,429,466	128,651,940
JKH	135.00	335,530	45,296,550
NATIONS TRUST (+)	81.50	58,199	4,743,219
TEEJAY LANKA	30.00	150,000	4,500,000
LB FINANCE	119.00	35,178	4,186,182
VALLIBEL FINANCE	66.00	53,133	3,506,778
CEYLON INV.	34.0	24,840	844,560
CEYLON GUARDIAN	60.00	10,035	602,100
AITKEN SPENCE	39.80	11,000	437,800
JANASHAKTHI INS. (+)	24.00	11,076	265,824

**Net Foreign Sales**

Company Name	Avg Price	Net change in Qty	Net Foreign Outflow
ACCESS ENG SL	12.00	(158,772)	(1,905,264)
CHEVRON (+)	54.70	(14,475)	(791,783)
HNB (+)	149.60	(3,874)	(579,550)
SOFTLOGIC	15.40	(12,079)	(186,017)
UNION BANK (+)	11.00	(8,165)	(89,815)
LANKEM DEV.	2.90	(7,600)	(22,040)
ASIRI SURG	8.60	(21)	(181)
THREE ACRE FARMS (+)	83.50	(2)	(167)
PANASIAN POWER	2.80	(1)	(3)

- **Aggregate foreign buying** for the day totaled up to **LKR 350.97Mn**.
- **Foreign sales** for the day amounted to **LKR 160.34Mn**.
- **Net foreign inflow** for the day was **LKR 190.63Mn**, **YTD net foreign outflow** presently stands at **LKR 4.19Bn**.
- **COMB** notched the “Top Net Purchasers” slot with a net inflow of **LKR 128.65Mn** whilst **AEL** notched the “Top net Sellers” slot with a net outflow of **LKR 1.9Mn**.

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



## Key Announcements

- **DFCC Bank PLC's (DFCC)** 39.09Mn new shares, issued via the **Rights Issue**, were listed today (14-5-2019).
- **Anilana Hotels and Properties PLC (ALHP)** - has received applications for the subscription of 91.5Mn shares on 1<sup>st</sup> **Tranche** of their **Rights Issue**.
- **LVL Energy Fund PLC (LVEF)** (the "Company") announced that on 8<sup>th</sup> May 2019 **company remitted to Bangladesh USD 8Mn** in respect of its **investment in Feni Lanka Power Ltd (FLPL)** incorporated in Bangladesh that is **constructing a 114MW thermal power plant in Feni, Bangladesh on BOO basis**. The promoter of the project is Lakdhanavi Ltd. Company's shareholding in FLPL will be approximately 26%. **The project is expected to commence commercial operations within 5 months in September 2019.**

## Companies under Trading Suspension / Halt

Company	CIFL	CIFL	ESL	PCH	PCP	SING	SFS	CHOU	CTCE
<b>From</b>	23-Nov-17	23-Nov-17	5-Jan-16		2-Apr-18		2-July 18.	11 Mar 19.	1-Mar-19
<b>Reason</b>	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
<b>From</b>	7-Sep 18.	25-Sep 18.	26-Nov-18.	10-12-2018.			8-Mar-19	18-Feb-19.	14-Feb-19.
<b>Reason</b>	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	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	JINS	BFN				

## Annual general Meetings (AGMs)

Company	Date	Company	Date	Company	Date	Company	Date
CTC	14-May-19	SHAL	24-May-19	NEST	10-Jun-19	JKL	27-Jun-19
COMD	15-May-19	LHCL	24-May-19	KFP	11-Jun-19	TSML	27-Jun-19
INDO	24-May-19	PDL	29-May-19	CCS	14-Jun-19	KHL	28-Jun-19
SELI	24-May-19	SDB	30-May-19	TRAN	21-Jun-19	JKH	28-Jun-19
GOOD	24-May-19			AHPL	24-Jun-19		

## EGMs

Company	Date
SAMP	15-May-19
ONAL	17-May-19
SDB	30-May-19
NEST	10-Jun-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
LLUB	2.25	Interim	6-May-19	15-May-19	CHL	3.60	2nd Interim	21.May.2019	30.May.2019
LHCL	1.00	Final	7-May-19	16-May-19	SINI	1.57	Final	24.May.2019	03.Jun.2019
TAFL	4.50	First & Final	09.May.2019	17.May.2019	CTC	19.00	1st Interim	24.May.2019	04.Jun.2019
GRAN	3.00	First & Final	09.May.2019	17.May.2019	PDL	3.75	First & Final	30.May.2019	10.Jun.2019
PAP	0.10	Interim	14.May.2019	23.May.2019	NEST	25.00	Final	11-Jun-19	19-Jun-19
CTC	15.77	Final	15.May.2019	24.May.2019	DIAL	0.37	Final	13.Jun.2019	21.Jun.2019
KFP	2.00	Final	16.May.2019	28.May.2019	UCAR	6.00	Final	21-Jun-19	1-Jul-19
COMD	3.50	Final	16.May.2019	27.May.2019	LIOC	0.75	1st & Final	24-Jun-19	2-Jul-19
EAST	8.50	Interim	16.May.2019	28.May.2019	AGST	0.20	Final	01.Jul.2019	09.Jul.2019
SFIN	1.10	Interim	17.May.2019	28.May.2019	GLAS	0.18	First & Final	29.Jul.2019	06.Aug.2019
BFL	4.00	Interim	17.May.2019	29.May.2019					

### Amalgamation

Transferee	Transferor	Proportion	Effective Date
Browns investments PLC (BIL)	Browns Capital PLC (FLCH)	2 BIL for every 1 FLCH	29 Mar 19.

### Mandatory Offer

Offeror	Offeree	Offer Closing	Offer Price per Share
Sterling Capital Investments (Pvt) limited	People's Merchant Finance PLC (PMB)	To be Notified	LKR 9.50

### Sub-Division of Shares

Company	Proportion	EGM & Entitlement Date	Dealings Suspension	Trading start
On'ally Holdings PLC (ONAL)	1 for 5	17 May 2019.	21 - 23 May 2019	24th May 2019

### Repurchase of Shares

Company	Price	Proportion	Entitle	Offer Open	Offer closing	Payment
Union Bank of Colombo PLC (UBC)	LKR 15.00	1 for 139	To be notified	27 Jun 2019.	11 Jul 2019.	To be notified

### Rights Issues

T = Tranche

Company,	Issue Price	Issue Value	Proportion	XR Date	Letter Dispatch	Trading of Rights	Acceptance
Anilana Hotels (ALHP) LKR 2.00 Tranch 1	LKR 183Mn	01 for 11	24 Apr 2019.	23 Apr 2019.	29 Apr - 07 May.	08 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.	
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.	
On'ally Holdings PLC (ONAL) LKR 19.00	LKR 183Mn	01 for 15	30 May 2019.	31 May 2019.	7 Jun - 14 Jun.	17 Jun 19.	
Citizens Development (CDB.N) LKR 77.00	LKR 891Mn	01 for 04	29 May 2019.	04 Jun 2019.	11 Jun - 18 Jun.	19 Jun 19.	
Citizens Development (CDB.X) LKR 64.00	LKR 128Mn	01 for 04	29 May 2019.	04 Jun 2019.	11 Jun - 18 Jun.	19 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

### 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	1,306.10	187,323,751	244,663,551,181	11.16
JOHN KEELLS HOLDINGS PLC	JKH.No000	135.00	1,318,173,279	177,953,392,665	8.11
COMMERCIAL BANK OF CEYLON PLC	COMB.No000	89.90	961,252,317	86,416,583,298	3.94
NESTLE LANKA PLC	NEST.No000	1,590.00	53,725,463	85,423,486,170	3.89
DIALOG AXIATA PLC	DIAL.No000	8.80	8,143,778,405	71,665,249,964	3.27
DISTILLERIES COMPANY OF SRI LANKA PLC	DIST.No000	13.70	4,600,000,000	63,020,000,000	2.87
HATTON NATIONAL BANK PLC	HNB.No000	149.60	401,343,863	60,041,041,905	2.74
CEYLON COLD STORES PLC	CCS.No000	579.90	95,040,000	55,113,696,000	2.51
CARGILLS (CEYLON) PLC	CARG.No000	191.50	257,221,043	49,257,829,735	2.25
MELSTACORP PLC	MELS.No000	37.10	1,165,397,072	43,236,231,371	1.97

### Highest Volume

Company Name	Turnover (Rs)	Share Vol.
JOHN KEELLS HOLDINGS PLC	277,101,143	2,052,594
SMB LEASING PLC [X]	367,136	1,835,681
COMMERCIAL BANK OF CEYLON PLC	129,200,574	1,435,590
PAN ASIA BANKING CORPORATION PLC	15,376,094	1,231,328
EAST WEST PROPERTIES PLC	14,602,395	822,452
SIERRA CABLES PLC	756,071	515,417
ACCESS ENGINEERING PLC	5,828,575	480,759
HAYLEYS FABRIC PLC	2,723,404	356,913
SMB LEASING PLC	100,054	333,511
RAIGAM WAYAMBA SALTERNS PLC	573,012	301,585

### Highest Turnover

Company Name	Share Vol.	Turnover (LKR)
JOHN KEELLS HOLDINGS PLC	2,052,594	277,101,143
COMMERCIAL BANK OF CEYLON PLC	1,435,590	129,200,574
SAMPATH BANK PLC	291,501	37,453,196
PAN ASIA BANKING CORPORATION PLC	1,231,328	15,376,094
EAST WEST PROPERTIES PLC	822,452	14,602,395
ACCESS ENGINEERING PLC	480,759	5,828,575
ASIRI HOSPITAL HOLDINGS PLC	262,929	4,995,741
TEEJAY LANKA PLC	164,653	4,939,859
NATIONS TRUST BANK PLC	59,929	4,885,260
AITKEN SPENCE PLC	121,504	4,859,882

### Top Gainers

Company Name	VWA Days Close	Change (LKR)	Change %	Turnover (LKR)
BLUE DIAMONDS	0.40	0.10	33.33	4,028
BERUWALA RESORTS	0.60	0.10	20.00	16,138
PRINTCARE PLC	33.10	5.40	19.49	3,310
AUTODROME	79.60	10.10	14.53	11,468
OVERSEAS REALTY	14.80	0.60	4.23	15,170
SWISSTEK	30.00	1.00	3.45	79,280
THREE ACRE FARMS	83.50	2.50	3.09	366,670
C.W.MACKIE	40.00	1.00	2.56	4,000
VALLIBEL FINANCE	66.00	1.60	2.48	3,773,637
CITRUS LEISURE	4.20	0.10	2.44	69,376

### Top Losers

Company Name	VWA Days Close	Change (LKR)	Change %	Turnover (LKR)
S M B LEASING	0.30	(0.10)	(25.00)	100,054
TESS AGRO [X]	0.30	(0.10)	(25.00)	1,931
ODEL PLC	19.60	(5.40)	(21.60)	5,698
PRIME FINANCE	14.20	(3.30)	(18.86)	137,825
LOLC DEV FINANCE	32.70	(7.30)	(18.25)	3,924
KELANI VALLEY	74.00	(16.00)	(17.78)	11,293
BIMPUATH FINANCE	20.50	(4.20)	(17.00)	7,362
RENUKA FOODS [X]	8.60	(1.70)	(16.50)	81,366
AMANA BANK	2.30	(0.30)	(11.54)	15,312
LUCKY LANKA	0.80	(0.10)	(11.11)	10,880

### Crossings

Name	Symbol	Price	Trades	T.Volume	Turnover
Commercial Bank Of Ceylon PLC	COMB.No000	90.00	3	837,170	75,345,300.00
John Keells Holdings PLC	JKH.No000	135.00	1	500,000	67,500,000.00

## Market Highlights & Statistics

### Sector Wise Summary

Sector	Price Index		Turnover			Sector	
	Today	Previous	Value (Rs)	Volume	Trades	P/E	PBV
BANK FINANCE AND INSURANCE	13,513.80	13,784.95	221,819,592	6,345,050	1,164	4.10	0.80
BEVERAGE FOOD AND TOBACCO	22,153.54	22,541.25	5,211,765	621,233	214	16.20	5.40
CONSTRUCTION AND ENGINEERING	1,234.56	1,275.00	6,108,809	575,769	243	10.80	0.50
CHEMICALS AND PHARMACEUTICALS	4,801.39	4,841.84	434,336	14,717	27	7.50	0.60
DIVERSIFIED HOLDINGS	1,323.30	1,342.85	285,877,757	2,569,604	521	9.20	0.70
FOOTWEAR AND TEXTILE	671.97	830.98	2,729,102	357,203	111	39.80	0.70
HOTELS AND TRAVELS	2,477.56	2,491.80	3,024,827	700,340	215	90.80	1.60
HEALTH CARE	722.84	739.31	8,459,398	359,047	87	14.70	1.60
INVESTMENT TRUSTS	8,199.94	8,341.10	3,693,488	144,328	67	0.00	0.40
INFORMATION TECHNOLOGY	21.06	22.74	124,815	35,150	9	0.00	0.00
LAND AND PROPERTY	504.91	501.89	15,641,760	937,450	580	5.00	0.50
MANUFACTURING	2,343.89	2,349.71	14,911,583	1,314,484	482	7.00	0.70
MOTORS	10,251.71	10,194.45	895,963	31,420	53	15.10	0.40
OIL PALMS	48,818.35	48,818.35	0	0	0	37.90	0.90
POWER & ENERGY	88.18	90.70	1,710,683	379,379	158	77.70	1.00
PLANTATIONS	651.08	678.36	925,545	112,076	128	23.50	0.60
STORES SUPPLIES	26,942.31	26,942.31	0	0	0	16.70	0.50
SERVICES	14,479.43	14,608.23	399,452	183,397	98	13.40	1.10
TELECOMMUNICATIONS	120.71	123.23	2,621,319	261,174	146	5.10	0.80
TRADING	8,974.65	8,971.23	53,712	57,642	26	25.10	0.50

### GICS Industry Group Statistics

Industry Group	Price Index		Turnover			Sector	
	Today	Previous	Value (Rs)	Volume	Trades	P/E	PBV
Automobiles & Components	400.80	410.19	113,350	3,790	15	4.10	0.50
Banks	624.85	641.35	198,526,976	3,257,004	697	4.30	0.60
Capital Goods	708.93	717.39	292,938,016	3,413,950	822	9.00	0.70
Commercial & Professional Services	816.90	711.11	3,310	100	1	0.00	1.10
Consumer Durables & Apparel	687.11	701.25	10,273,604	847,539	253	34.40	0.90
Consumer Services	203.18	207.04	3,024,827	700,340	222	96.10	1.50
Diversified Financials	689.26	701.31	18,269,384	3,015,744	405	4.90	0.90
Energy	478.62	494.77	338,648	20,896	57	0.00	0.70
Food & Staples Retailing	1,179.05	1,199.41	455,606	55,704	11	24.80	2.00
Food, Beverage & Tobacco	838.81	853.71	6,559,092	936,289	415	14.60	2.20
Health Care Equipment & Services	775.42	793.50	8,584,232	394,228	98	14.70	1.60
Household & Personal Products	831.82	847.99	8,206	1,000	3	11.40	1.60
Insurance	1,872.56	1,888.63	8,149,397	208,199	126	3.20	1.40
Materials	443.36	446.81	6,207,662	365,041	246	7.30	0.70
Pharmaceuticals, Biotechnology & Life Sciences	1,634.78	1,634.78	0	0	0	4.70	1.30
Real Estate	698.88	690.38	15,702,580	938,084	581	4.80	0.50
Retailing	626.88	655.02	1,187,336	144,947	143	14.00	0.60
Technology Hardware & Equipment	0.00	-	0	0	0	0.00	0.00
Telecommunication Services	630.68	643.88	2,621,319	261,174	147	5.20	0.80
Transportation	662.76	679.49	273,784	70,201	3	7.30	0.70
Utilities	674.44	687.64	1,372,035	358,483	101	9.50	0.70

## Economic Indicators & Other Statistics

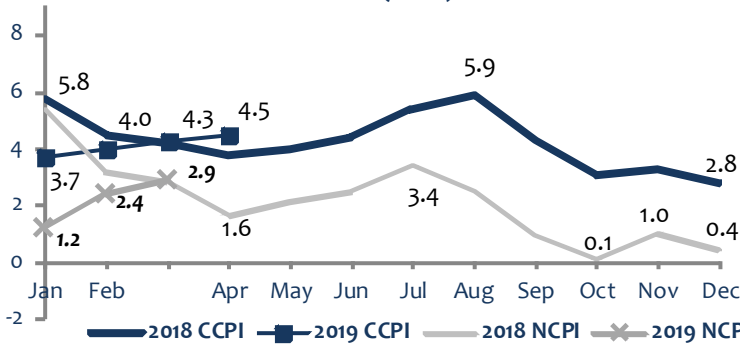
### Exchange Rates

Currency	14th May		13th May	
	Buying	Selling	Buying	Selling
Dollar (USA)	174.43	178.38	174.19	178.14
Pound (UK)	225.04	232.52	225.57	233.08
Euro (EU)	194.70	201.76	194.40	201.46
Dollar (Australia)	120.07	125.32	120.35	125.62
Dollar (Canada)	128.67	133.54	128.80	133.67
Franc (Switzerland)	172.25	178.48	171.28	177.47
Renminbi (China)	25.05	26.27	25.09	26.31
Yen (Japan)	1.5820	1.6421	1.5769	1.6369
Dollar (Singapore)	126.77	131.21	126.99	131.44

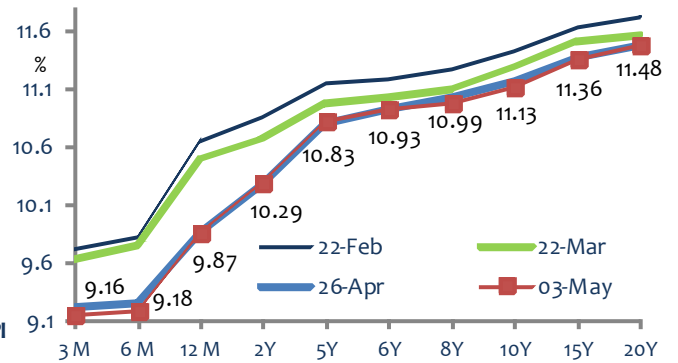
### Indicative Rates

Currency	14th May	13th May
	Ind: Value	Ind: Value
Yuan (Offshore)	25.6163	25.5652
Rupee (India)	2.5005	2.5162
Won (Korean)	0.1490	0.1489
Dinar (Kuwait)	580.5772	579.1275
Ringgit (Malay)	42.3399	42.3219
Rial (Oman)	458.5353	457.5709
Riyal (Qatar)	48.4889	48.3803
Riyal (KSA)	47.0719	46.9729
Dirham (UAE)	48.0612	47.9601

### 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.		08.05.2019	30.04.2019	24.04.2019	16.04.2019
Standing Deposit Facility (SDF)	8.00%	8.00%	91 Days %	8.51	8.89	8.94	9.00
Standing Lending Facility (SLF)	9.00%	9.00%	182 Days %	9.00	9.09	9.14	9.19
Bank Rate	15.00%	15.00%	364 Days %	9.44	9.81	9.91	9.91
Statutory Reserve Ratio (SRR)	5.00%	6.00%	Amount	22Bn	27Bn	25Bn	24Bn

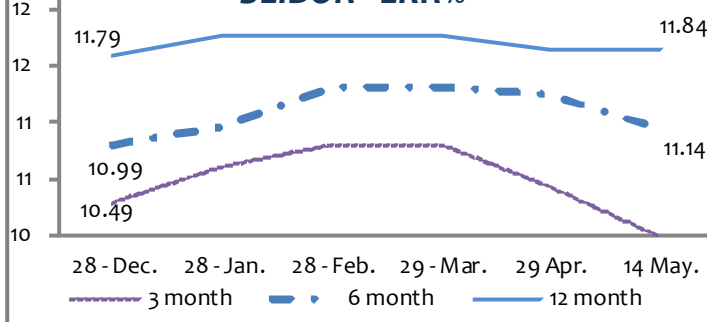
### Treasury Bill Issuance

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

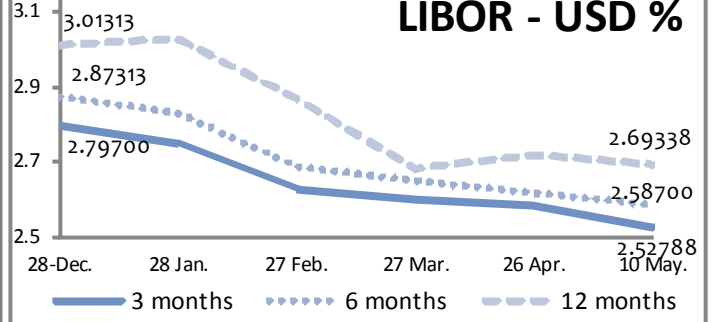
### Treasury Bond Issuance

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
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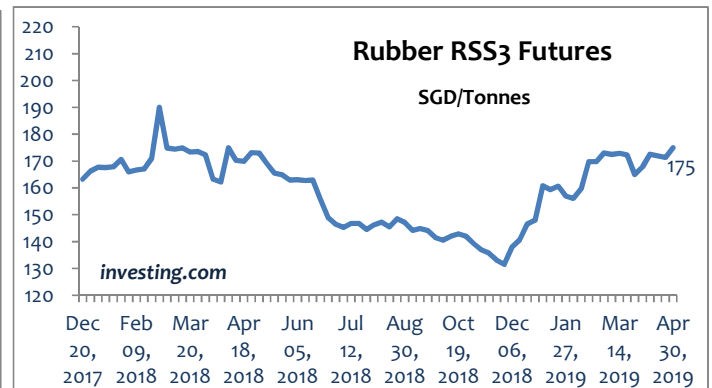
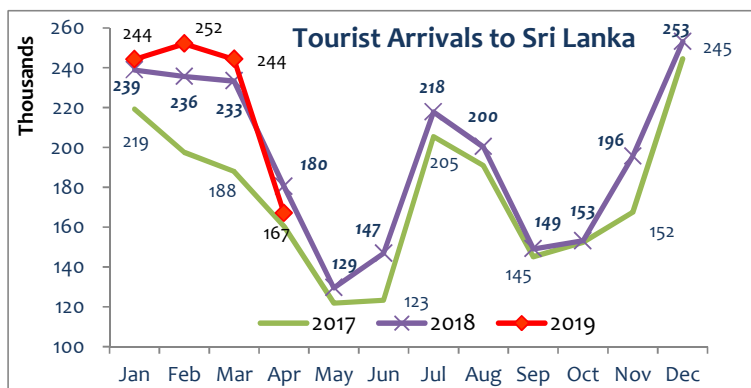
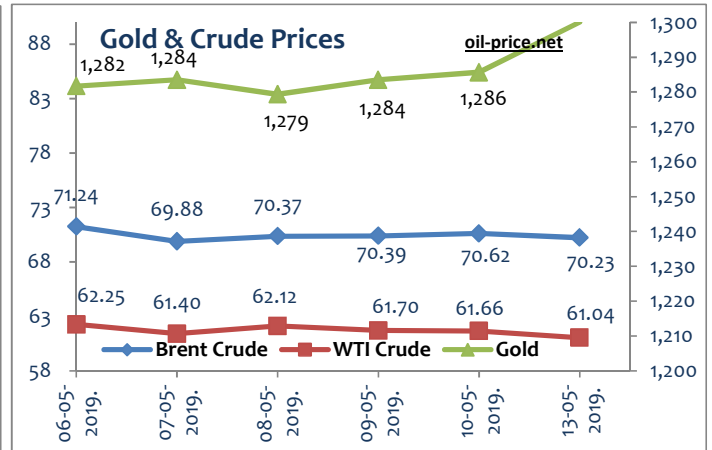
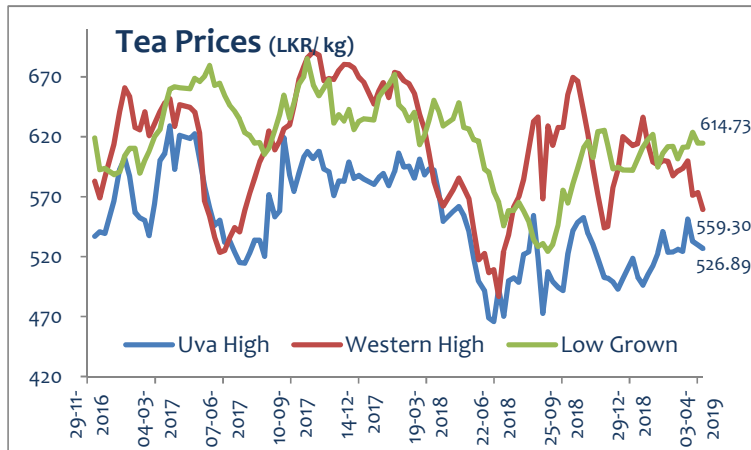
### SLIBOR - LKR %



### LIBOR - USD %



## Economic Indicators & Other Statistics



## Local News

### IMF program with Sri Lanka resumes, reserves given to central bank

The International Monetary Fund has resumed and extended a program with Sri Lanka giving 164.1 million US dollars to the central bank, which has to maintain a soft-peg with the US dollar to build more forex reserves.

IMF suspended its program with Sri Lanka after the central bank missed its forex reserve target, by printing money to push down rates through two liquidity shocks as the economy recovered in early 2018. The ensuing monetary instability has since undermined economic output. "The Sri Lankan authorities have successfully brought the program back on track, despite important setbacks, by advancing fiscal consolidation through a well-targeted 2019 budget, rebuilding reserves, while maintaining a prudent monetary policy under greater exchange rate flexibility, and reviving structural reforms," IMF's Deputy Managing Director and Acting Chair of the Board Mitsuhiro Furusawa said in a statement. "Sustaining policy discipline remains critical to strengthen resilience, given still sizable public debt and low external buffers, and support strong and inclusive growth." ([economynext.com](http://economynext.com))

### US \$ 70 million loan facility from the IDA of the World Bank to strengthen services of 134 Local Govt. Authorities

The International Development Association (IDA) of the World Bank has provided a loan facility of USD 70 million to strengthen the service provided by 134 Local Authorities in the Northern, Eastern, North Central and Uva Provinces under the Local Development Support Project (LDSP). This development support project is designed to strengthen local authorities' capabilities to deliver services to communities in a responsive and accountable manner and to support economic infrastructure development in participating provinces by Strengthening Local Government Planning Systems, Improving Local Services and Economic Infrastructure and Institutional Development etc.

The Government had requested the World Bank Group to provide financial assistance to implement the above priority, for which the International Development Association (IDA) of the World Bank has shown their interest to mobilize its funds through a credit of United States Dollars 70 million. Total Estimated cost is approximately USD 100 million, out of which IDA credit is USD 70 million, Government will contribute USD 7 million and the balance will be financed by European Union (EU) as grant. ([bizenglish.adaderana.lk](http://bizenglish.adaderana.lk))



## Foreign News

### **Asian shares hit three-and-a-half month low as trade war intensifies**

Fresh volleys in the U.S.-China tariff war pressured Asian shares on Tuesday, but comments from U.S. President Donald Trump that he expects trade negotiations to be successful eased some worries. Chinese markets that were pummeled in early trade swung in and out of the red amid signs of state support, but ended the day lower.

Late on Monday, Trump said trade talks with China are “going to be very successful”. That helped lift U.S. stock futures, which had been down, to be more than 0.4% up, though sentiment remained fragile.

European shares were expected to take their lead from U.S. futures. In early European trades, the pan-region Euro Stoxx 50 futures were up 0.3% at 3,296, German DAX futures were 0.07% higher at 11,890.5 and FTSE futures were up 0.14% at 7,140.

China on Monday announced it would impose higher tariffs on \$60 billion of U.S. goods following Washington’s decision last week to hike its own levies on \$200 billion in Chinese imports.

MSCI’s broadest index of Asia-Pacific shares outside Japan was down 1.1% on Tuesday afternoon. The index had earlier fallen as much as 1.25% to its lowest since Jan. 30. Broader Asian markets were dragged lower by sagging Chinese shares, with the MSCI China index dropping 1.8%. China’s blue-chip CSI300 index finished the day down 0.6%, with suspected state-backed buying of equities helping to stem further losses. Australian shares finished down 0.9% while Japan’s Nikkei stock index closed 0.6% lower after touching its lowest level since mid-February.

The U.S. Trade Representative’s office on Monday said it planned to hold a public hearing next month on the possibility of imposing duties of up to 25% on a further \$300 billion worth of imports from China. The tariff escalation has rattled global markets, even as Trump said he would meet with Chinese President Xi Jinping next month.

On Monday, the Dow Jones Industrial Average fell 2.38% to 25,324.99, the S&P 500 lost 2.41% to 2,811.87 and the Nasdaq Composite dropped 3.41% to 7,647.02.

As investors flocked to safe-haven assets, U.S. Treasury yields remained near six-week lows early on Tuesday, though they moved higher following Trump’s comments. Benchmark 10-year Treasury notes last yielded 2.4086% compared with a U.S. close of 2.405% on Monday.

Oil prices edged higher, buoyed by Middle East tensions though gains were checked by trade war concerns. Saudi Arabia said two of its oil tankers were among those attacked off the coast of the United Arab Emirates, describing it as an attempt to undermine security of supply amid United States-Iran tensions. U.S. crude CLC1 was 0.3% higher at \$61.23 per barrel while Brent crude gained 0.4% to \$70.49 per barrel.

Elsewhere, gold gave up gains after earlier rising amid broader market jitters. Spot gold edged lower to \$1,297.12 per ounce. Bitcoin gained 4% to \$8,120. ([reuters.com](http://reuters.com))

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