

DAILY STOCK MARKET HIGHLIGHTS

Tuesday, 16 April 2019



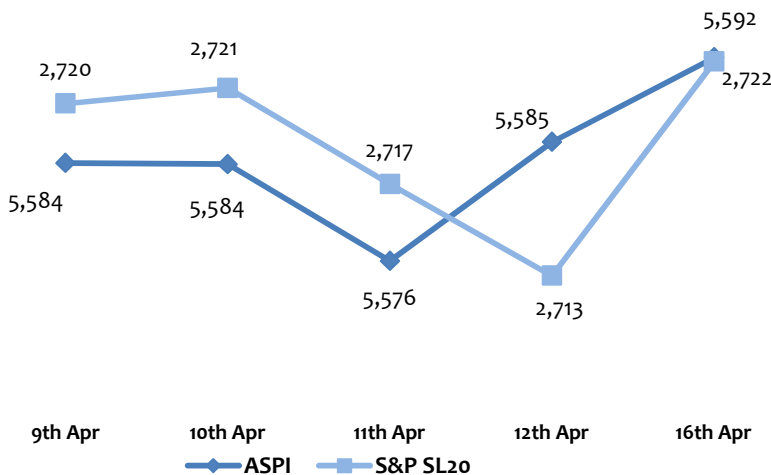
ASHA PHILLIP
SECURITIES LTD

Sri Lanka

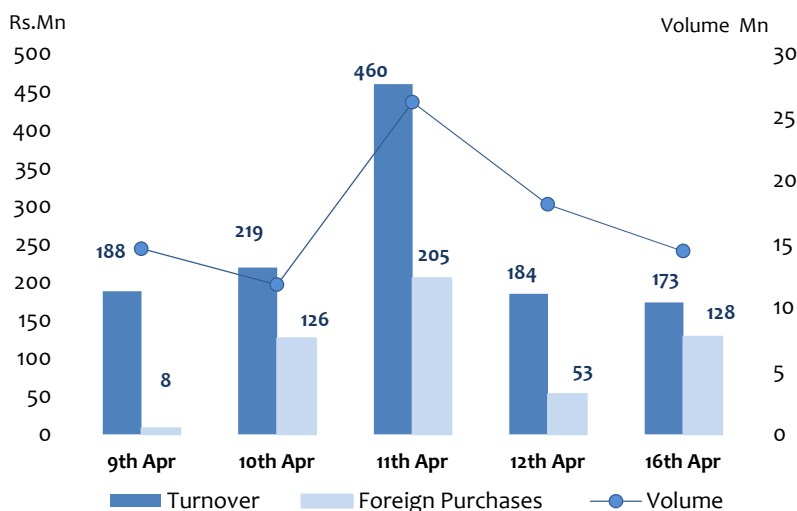
Daily Market Statistics

Index	16th Apr	12th Apr	Change	% Change
ASPI	5,591.83	5,585.30	↑ 6.53	↑ 0.12%
S&P SL20	2,722.14	2,713.31	↑ 8.83	↑ 0.33%
Market Stats (LKR, Mn)		16th Apr	12th Apr	% Change
Turnover		172.97	184.19	↓ -6.1%
Domestic Purchases		44.96	131.41	↓ -65.8%
Domestic Sales		76.41	132.52	↓ -42.3%
Foreign Purchases		128.02	52.78	↑ 142.6%
Foreign Sales		96.56	51.67	↑ 86.9%
Share Volume		14.42	18.10	↓ -20.3%
Trades (No.)		2,184.00	2,154	↑ 1.4%
Market capitalization (Bn)		2,625.57	2,622.51	↑ 0.1%
PER		8.79	8.78	↑ 0.11%
PBV		1.10	1.10	↓ 0.00%

Market Indices



Turnover, Volume and Foreign Purchase



Performance of the Market

- Bourse remained sluggish as investors on holiday mood; busy with traditional New-Year rituals. Some signs of positiveness noted during the session which wiped the early losses and made the indices to settle on positive note.
- Benchmark index ASPI moved between 5,576.50-5,593.72 points and settled the day at 5,591.83 with a gain of 6.53 points (+0.12%).
- Major contributors for the movement in ASPI were **HNB (+3.5)**, **MELS (+3.5)**, **TJL (+1.8)**, **DFCC (+1.3)**, **VONE (+1.2)**, **CFIN (-2)**, **DIAL (-1.7)**, **LFIN (-1.6)**, **COMB (-1.4)** & **SAMP (-1.4)**
- S&P SL20 index also followed the same trend and settled the day at 2,722.14 with a gain of 8.83 points (+0.33%).
- The day's turnover was recorded as LKR 172.97Mn, down by 6% from its previously recorded LKR 184.19Mn. Foreign investors remained net buyers for the day.
- The total market capitalization stood at LKR 2.63Tn, indicating an YTD loss of 7.53%.
- The market PER & PBV were at 8.79x & 1.10x respectively.

Top Contributors – Turnover

1. Dialog Axiata PLC (DIAL) contributed 54% (92.73Mn) of the turnover. DIAL traded between LKR 9.00 & LKR 9.10 and settled the day at LKR 9.00 with a loss of LKR 0.10 (-1.10%); about 96% (89.18Mn) of its turnover was contributed through an off board deal of 9.8Mn shares negotiated at LKR 9.10
2. John Keells Holdings PLC (JKH) had contributed LKR 32.41Mn. JKH traded between LKR 151.00 & LKR 154.00 and settled the day at LKR 153.00 on par with its previous closing.
3. People's Insurance PLC (PINS) contributed LKR 7.4Mn. PINS traded between LKR 18.50 & LKR 18.80 and settled the day at LKR 18.50 with a loss of LKR 0.10 (-0.54%).

Top contributors - Traded Volume

1. Dialog Axiata PLC traded a total of 10.19Mn shares.
2. Renuka Agri Foods PLC (0.94Mn shares).
3. Access Engineering PLC (0.5Mn shares).

Sectorial Overview

1. Telecommunications (TLE) sector stood on top providing LKR 92.87Mn capturing 12% of the total turnover.
2. Diversified Holdings (DIV) sector provided LKR 33.24Mn to the daily aggregated turnover.
3. Bank Finance & Insurance (BFI) sector provided LKR 20.92Mn.

Daily Foreign Transactions

Net Foreign Purchases

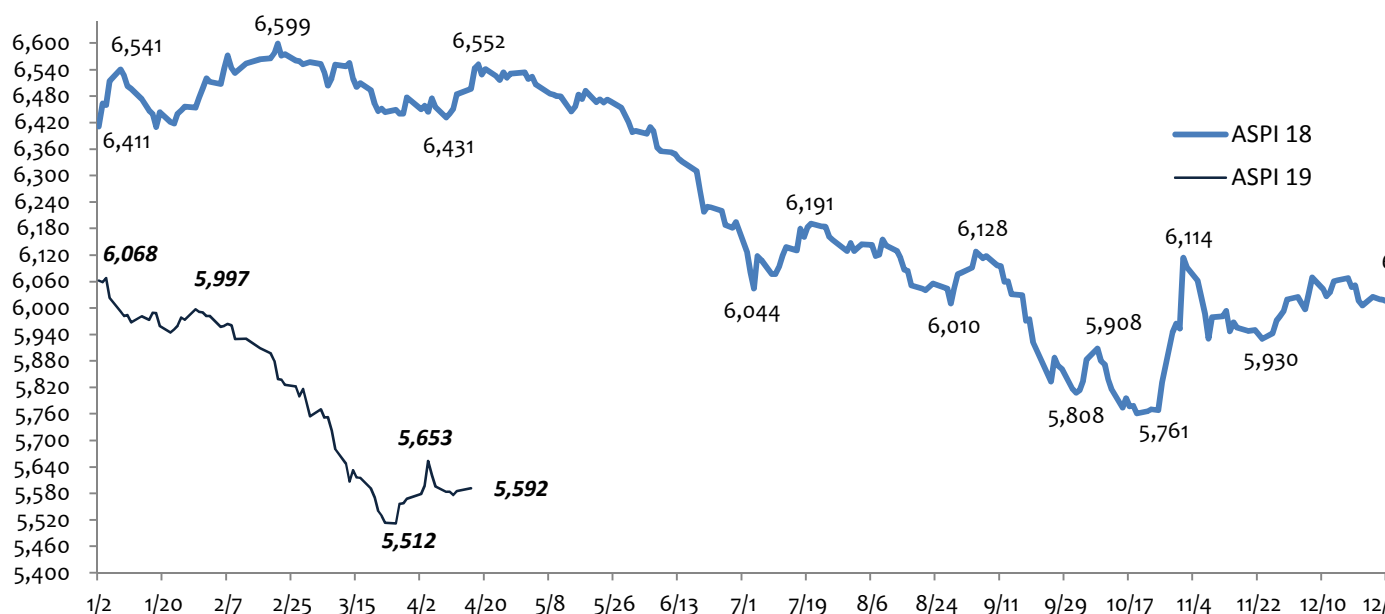
Company Name	Avg Price	Net change in Qty	Net Foreign Inflow
JKH	153.00	211,175	32,309,775
ACCESS ENG SL	13.30	250,000	3,325,000
EAST WEST	17.70	18,000	318,600
LB FINANCE	121.50	100	12,150
LANKA IOC	17.40	349	6,073
DOCKYARD (+)	53.00	10	530
NAMUNUKULA	63.3	1	63

Net Foreign Sales

Company Name	Avg Price	Net change in Qty	Net Foreign Outflow
COMMERCIAL BANK (+)	97.00	(21,921)	(2,126,337)
DIALOG (+)	9.10	(82,505)	(750,796)
SAMPATH (+)	167.80	(4,017)	(674,053)
CHEVRON (+)	61.80	(6,850)	(423,330)
COMMERCIAL BANK[X]	81.50	(2,138)	(174,247)
GRAIN ELEVATORS (+)	54.00	(3,000)	(162,000)
HAYLEYS	169.00	(376)	(63,544)
HVA FOODS	4.10	(10,000)	(41,000)
DIMO	300.00	(100)	(30,000)
UNISYST	14.80	(1,760)	(26,048)

- **Aggregate foreign buying** for the day totaled up to **LKR 128.02Mn**.
- **Foreign sales** for the day amounted to **LKR 96.56Mn**.
- **Net foreign inflow** for the day was **LKR 31.45Mn**, **YTD net foreign outflow** presently stands at **LKR 6.04Bn**.
- **JKH** notched the “Top Net Purchasers” slot with a net inflow of **LKR 32.31Mn** whilst **COMB** notched the “Top net Sellers” slot with a net outflow of **LKR 2.13Mn**.

Year-to-Date ASPI Movement - 2018 & 2019



Key Announcements

- CSE said; 59,562 shares of **Commercial Bank of Ceylon PLC (COMB)**, issued through the exercising of options under **Employee Share Option Schemes** were listed during the month of March 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
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.
DIALOG AXIATA PLC	92,726,100	10,189,911
RENUKA AGRI FOODS PLC	1,982,745	944,059
ACCESS ENGINEERING PLC	6,682,916	502,584
EAST WEST PROPERTIES PLC	7,230,928	409,419
TESS AGRO PLC [X]	160,359	400,895
PEOPLE'S INSURANCE PLC	7,403,392	400,175
HVA FOODS PLC	1,266,613	320,394
JOHN KEELLS HOLDINGS PLC	32,412,084	211,845
PEOPLE'S LEASING & FINANCE PLC	2,463,866	173,524
PIRAMAL GLASS CEYLON PLC	379,420	111,594

Highest Turnover

Company Name	Share Vol.	Turnover (LKR)
DIALOG AXIATA PLC	10,189,911	92,726,100
JOHN KEELLS HOLDINGS PLC	211,845	32,412,084
PEOPLE'S INSURANCE PLC	400,175	7,403,392
EAST WEST PROPERTIES PLC	409,419	7,230,928
ACCESS ENGINEERING PLC	502,584	6,682,916
COMMERCIAL BANK OF CEYLON PLC	35,382	3,429,898
PEOPLE'S LEASING & FINANCE PLC	173,524	2,463,866
SAMPATH BANK PLC	13,799	2,320,473
COLOMBO DOCKYARD PLC	38,000	2,029,000
RENUKA AGRI FOODS PLC	944,059	1,982,745

Top Gainers

Company Name	VWA Days Close	Change (LKR)	Change %	Turnover (LKR)
TESS AGRO	0.50	0.10	25.00	55
GESTETNER	106.10	18.10	20.57	18,030
NATION LANKA	0.60	0.10	20.00	2,917
BERUWALA RESORTS	0.70	0.10	16.67	3,560
CITRUS HIKKADUWA	3.80	0.40	11.76	20,850
ANILANA HOTELS	1.00	0.10	11.11	12,216
UNISYST	14.80	1.30	9.63	121,055
HVA FOODS	4.10	0.30	7.89	1,266,613
AGALAWATTE	14.50	1.00	7.41	3,799
MARAWILA RESORTS	1.60	0.10	6.67	320

Top Losers

Company Name	VWA Days Close	Change (LKR)	Change %	Turnover (LKR)
BLUE DIAMONDS [X]	0.20	(0.10)	(33.33)	1,160
TESS AGRO [X]	0.40	(0.10)	(20.00)	160,359
BLUE DIAMONDS	0.40	(0.10)	(20.00)	50
SINGER IND.	57.20	(6.60)	(10.34)	11,440
C T LAND	27.90	(2.20)	(7.31)	12,592
HAYLEYS FIBRE	85.00	(4.90)	(5.45)	327,591
CENTRAL FINANCE	88.30	(4.40)	(4.75)	47,417
LB FINANCE	121.50	(5.50)	(4.33)	237,023
ALUMEX PLC	9.60	(0.40)	(4.00)	75,346
MASKELIYA	9.80	(0.40)	(3.92)	66,615

Crossings

Name	Symbol	Price	Trades	T.Volume	Turnover
Dialog Axiata PLC	DIAL.No000	9.10	1	9,800,000	89,180,000.00

Market Highlights & Statistics

Sector Wise Summary

Sector	Price Index		Turnover			Sector	
	Today	Previous	Value (Rs)	Volume	Trades	P/E	PBV
BANK FINANCE AND INSURANCE	14,906.44	14,922.04	20,919,684	915,975	671	4.60	0.90
BEVERAGE FOOD AND TOBACCO	22,733.53	22,748.67	4,234,151	1,271,218	302	16.30	5.50
CONSTRUCTION AND ENGINEERING	1,348.80	1,343.67	9,044,599	636,764	110	11.80	0.50
CHEMICALS AND PHARMACEUTICALS	5,059.18	5,012.42	19,936	148	5	7.40	0.80
DIVERSIFIED HOLDINGS	1,443.61	1,435.65	33,244,964	253,326	104	10.10	0.80
FOOTWEAR AND TEXTILE	869.55	865.51	64,082	7,120	7	51.50	0.90
HOTELS AND TRAVELS	2,613.56	2,611.94	312,619	50,121	92	98.10	1.60
HEALTH CARE	771.79	773.54	97,101	17,054	22	15.90	1.70
INVESTMENT TRUSTS	8,993.95	8,993.95	1,013	49	10	0.00	0.40
INFORMATION TECHNOLOGY	23.85	23.85	4	1	1	0.00	0.00
LAND AND PROPERTY	528.50	533.48	7,510,213	429,634	277	5.30	0.60
MANUFACTURING	2,548.87	2,516.83	3,855,655	191,653	285	7.90	0.80
MOTORS	10,978.74	10,855.44	62,533	351	11	17.10	0.50
OIL PALMS	49,335.27	49,335.27	1,320	2	1	59.10	1.30
POWER & ENERGY	92.95	92.37	34,242	2,507	22	81.90	1.10
PLANTATIONS	713.63	710.15	228,831	18,775	80	23.90	0.70
STORES SUPPLIES	25,554.36	24,631.59	146,511	278	18	15.80	0.50
SERVICES	15,616.50	15,540.80	9,818	3,441	7	14.50	1.20
TELECOMMUNICATIONS	128.59	129.29	92,871,534	10,196,188	72	5.50	0.80
TRADING	10,322.79	10,200.72	315,862	427,253	54	47.40	0.60

GICS Industry Group Statistics

Industry Group	Price Index		Turnover			Sector	
	Today	Previous	Value (Rs)	Volume	Trades	P/E	PBV
Automobiles & Components	443.70	430.29	3,937	119	3	4.60	0.60
Banks	709.14	707.42	8,302,244	146,802	387	5.00	0.70
Capital Goods	786.87	784.45	42,667,008	791,655	257	10.10	0.70
Commercial & Professional Services	766.88	755.91	18,030	170	8	0.00	1.00
Consumer Durables & Apparel	744.61	728.24	552,887	20,291	47	38.70	1.00
Consumer Services	240.12	239.75	312,619	50,121	93	104.00	1.60
Diversified Financials	745.90	750.98	4,726,735	260,079	201	5.30	1.00
Energy	493.51	493.66	28,959	1,763	12	0.00	0.80
Food & Staples Retailing	1,225.84	1,225.42	161,222	401,009	29	22.20	2.10
Food, Beverage & Tobacco	861.94	860.24	5,147,300	1,402,021	459	15.30	2.60
Health Care Equipment & Services	828.81	830.66	97,105	17,055	24	15.90	1.70
Household & Personal Products	939.60	939.60	0	0	0	12.80	1.80
Insurance	1,997.45	1,998.80	7,881,181	409,133	85	3.40	1.50
Materials	482.14	476.40	2,397,938	152,968	143	7.80	0.90
Pharmaceuticals, Biotechnology & Life Sciences	1,677.38	1,677.38	0	0	0	4.90	1.30
Real Estate	725.11	731.53	7,511,736	429,637	281	5.00	0.60
Retailing	709.00	701.29	227,555	29,920	41	16.20	0.60
Technology Hardware & Equipment	0.00	-	0	0	0	0.00	0.00
Telecommunication Services	671.84	675.54	92,871,536	10,196,188	72	5.50	0.80
Transportation	713.45	713.45	50,627	12,054	5	7.80	0.70
Utilities	721.13	712.05	5,283	744	10	10.10	0.70

Economic Indicators & Other Statistics

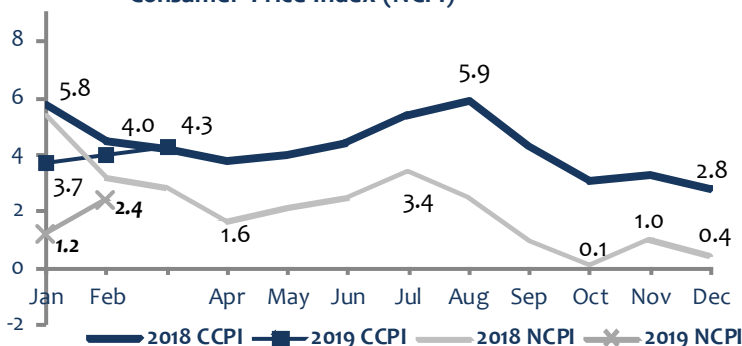
Exchange Rates

Currency	16th Apr		12th Apr	
	Buying	Selling	Buying	Selling
Dollar (USA)	172.61	176.45	172.66	176.50
Pound (UK)	224.82	232.20	224.57	231.95
Euro (EU)	193.75	200.70	193.62	200.56
Dollar (Australia)	122.16	127.41	121.83	127.08
Dollar (Canada)	128.11	132.92	128.31	133.13
Franc (Switzerland)	170.82	176.97	171.12	177.27
Renminbi (China)	25.41	26.64	25.38	26.60
Yen (Japan)	1.5318	1.5892	1.5355	1.5930
Dollar (Singapore)	126.91	131.31	126.65	131.05

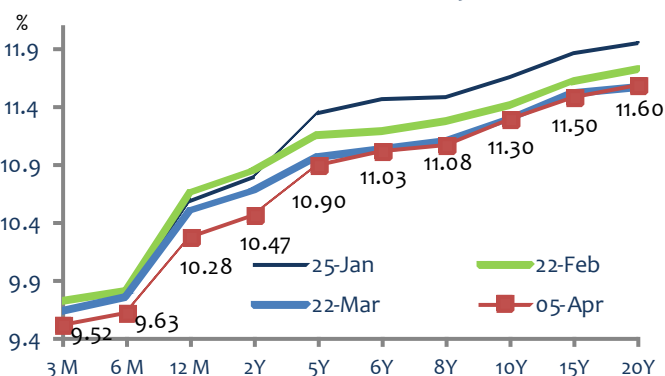
Indicative Rates

Currency	16th Apr	12th Apr
	Ind: Value	Ind: Value
Yuan (Offshore)	26.0123	25.9649
Rupee (India)	2.5152	2.5306
Won (Korean)	0.1537	0.1532
Dinar (Kuwait)	574.2599	574.2153
Ringgit (Malay)	42.4287	42.4201
Rial (Oman)	453.5460	453.6748
Riyal (Qatar)	47.9547	47.9684
Riyal (KSA)	46.5609	46.5729
Dirham (UAE)	47.5383	47.5518

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



Government Securities - Secondary Market Yield



Central Bank's Policy Rates

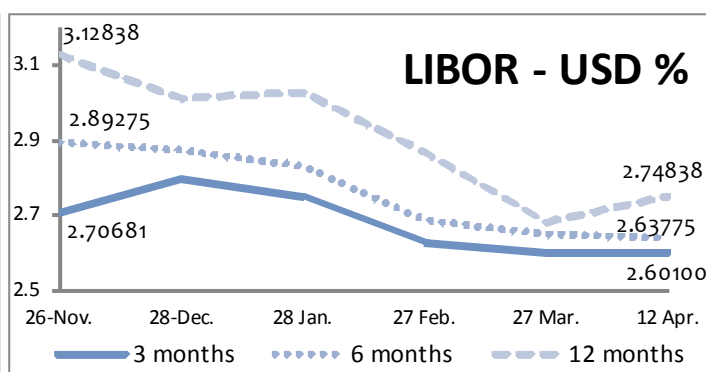
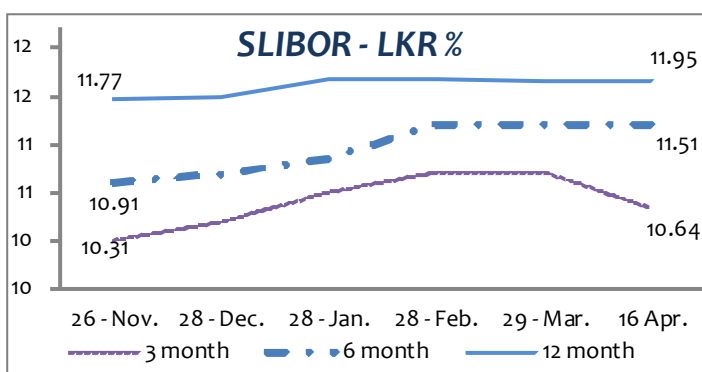
Description	22-02-2019.	14-11-2018.		10.04.2019	02.04.2019	27.03.2019	19.03.2019
Standing Deposit Facility (SDF)	8.00%	8.00%	91 Days %	9.09	9.24	9.39	9.49
Standing Lending Facility (SLF)	9.00%	9.00%	182 Days %	9.29	9.50	9.67	9.79
Bank Rate	15.00%	15.00%	364 Days %	9.99	10.15	10.40	10.52
Statutory Reserve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

Treasury Bill Issuance

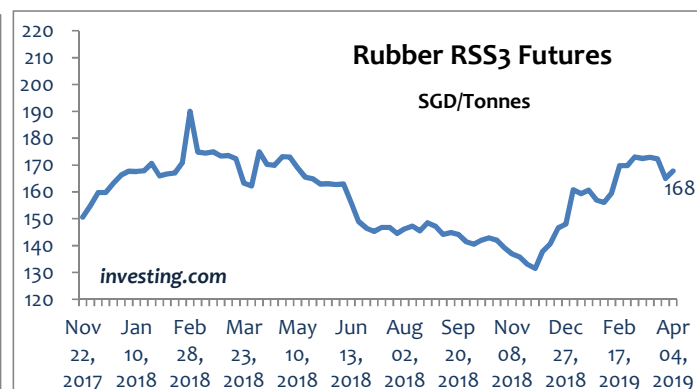
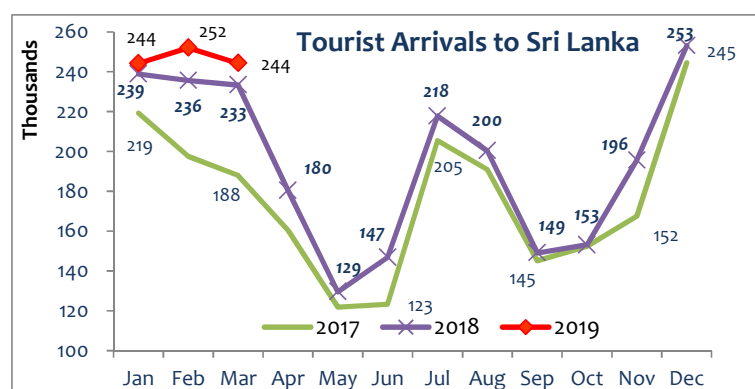
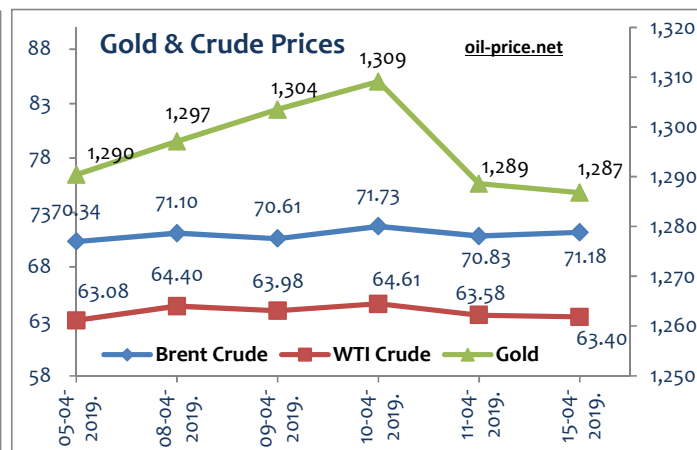
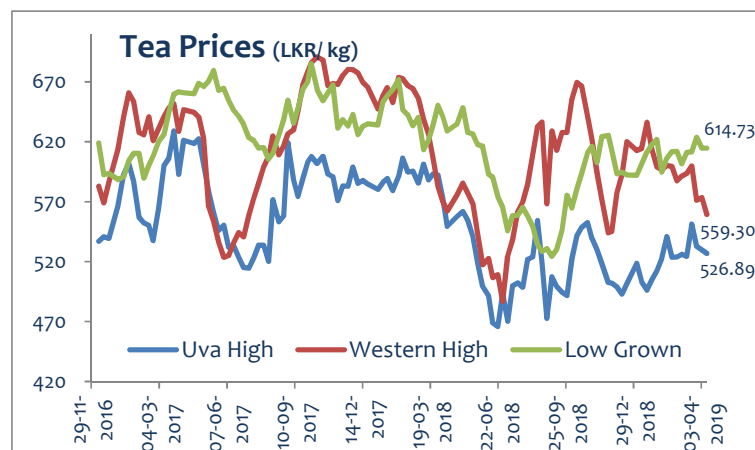
Date	02.04.2019	17.07.2016	12.03.2019	17.07.2016	17.09.2018	02.04.2019	12.03.2019	15.10.2018
Maturity	3 Years	4 Years	5 Years	6 Years	7 Years	8 Years	10 Years	15 Years
Current Yield	10.72	11.14	11.04	11.21	10.32	11.24	11.35	11.90
Previous Auction	05.02.2019	15.06.2017	11.01.2019	15.06.2017	16.07.2018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

WB tells Sri Lanka to replace subsidy schemes and empower the poor

The World Bank (WB) says that the performance of Sri Lanka's State-owned firms can be improved by replacing various subsidy schemes with a guaranteed minimum income for poor people in the country, which would also empower them. Illustrating an example, the WB, Senior Director for Development Economics (DEC), Dr. Shanta Devarajan pointed out that the present power crisis and the losses made by the Ceylon Electricity Board (CEB) are due to electricity subsidies in place. "When you subsidise the electricity, there's very little money left to maintain the electricity grid which is why we have power shortages. We have the most expensive electricity utilities in Asia. CEB was losing Rs. 25,000 per day when I last checked, a huge drain on resources," he said. Dr. Devarajan was speaking at a discussion held last week, hosted by the Nightwatchman Society in Colombo. He advocated the government to remove these subsidies with cash transfers targeted at the poor. (dailymirror.lk)

Foreign investors sell Sri Lanka rupee bonds for second week

ECONOMYNEXT - Foreign investors in Sri Lanka rupee-denominated bonds were net sellers for the second week running in April official data showed as the rupee strengthened and interest rates fell, official data showed. The central bank said foreign holdings of rupee bonds fell to 164.1Bn rupees in the week to April 10, from 166.0Bn a week earlier. In the week to April 03, foreign investor holdings fell to 166.0Bn from 167.9Bn in March.

China's Qindao Huijintong wins Rs6.7bn Sri Lanka power grid deal

ECONOMYNEXT - China's Qingdao Huijintong Power Equipment Company Ltd has won a deal to build a 33KiloWatt transmission line for Sri Lanka's state-run Ceylon Electricity Board. The deal is part of a 115Mn US dollar grid improvement project funded by the Asian Development Bank, the state information office said. The cabinet of ministers had approved a proposal by Power Minister Ravi Karunanayake to award the construction contract to the Chinese firm. The firm will build pillars and gantries for the 33kW transmission lines as part of package 4 of the ADB funded project.

Sri Lanka Customs to accept online docs, e-signatures from 1 June

ECONOMYNEXT - Sri Lanka Customs Sarojini Charles says the department is ready to accept online documentation and e-signatures and is committed to reducing time and costs related to cross border trade, despite constant pressure to squeeze more taxes from the border. The Customs Department is ready to accept online customs declaration forms and related documents and will recognise e-signatures. Online document processing is currently being trialled and will be officially launched on 01 June. "This was long overdue and a dream-come-true for traders. We are ready for paperless documentation. The goal is to maximise cross border trade facilitation," Charles said, speaking to a packed forum at the Customs Headquarters. By the end of 2019, it will be made mandatory for importers and exporters to submit customs declaration forms and supporting documents online.

Foreign News

Asia stocks cling to nine-month high on China hopes, Wall Street dented by earnings

Asian stocks ticked up on Tuesday, staying near a nine-month high as hopes of stabilization in the Chinese economy helped investors shrug off Wall Street's underperformance that followed disappointing bank earnings.

MSCI's broadest index of Asia-Pacific shares outside Japan rose 0.3 percent, led by gains in China and India. The index had risen to its highest level since July 2018 the previous day after strong export and banking data from China last week eased investors' concerns about the health of the world's second-largest economy.

Mainland Chinese shares rose 1.7 percent, partly on brisk home prices data while India's NSE index rose 0.8 percent to a record high, surpassing its previous peak hit earlier this month. Japan's Nikkei edged up 0.2 percent.

Expectations that Chinese and U.S. trade negotiators would strike a deal soon also underpinned markets. The U.S.-China trade dispute, signs of slowing global corporate earnings and business investment have all put pressure on riskier assets in the past year, so investors have been quick to lap up positive news.

Wall Street lost ground on Monday, dragged down as underwhelming bank earnings curbed investor enthusiasm. But while all three major U.S. stock indexes edged lower, the S&P 500 remained within a percent of its record high.

Safe havens such as bonds, which were on the defensive following the recent improvement in investor risk appetite, were given some reprieve. The 10-year U.S. Treasury yield was at 2.548 percent, edging back from a four-week high of 2.574 percent reached on Monday. Spot gold was a shade lower at \$1,286.21 an ounce and headed for its fourth straight days of losses.

Elsewhere in commodities, the recent rally in crude oil prices halted on the **prospect of Russia and OPEC boosting production** to fight for market share with the United States. U.S. West Texas Intermediate crude futures were down 0.15 percent at \$63.30 per barrel after losing nearly 0.8 percent the previous day. U.S. crude had scaled a five-month high of \$64.79 earlier this month.

Oil had rallied on tightening global supplies, as output has fallen in Iran and Venezuela amid signs the United States will further toughen sanctions on those two OPEC producers, and on the threat that renewed fighting could stop production in Libya.

Many investors are waiting on Chinese gross domestic product (GDP) data due on Wednesday for clues on the health of Asia's giant economy, a major pressure point for global growth over the past year. A Reuters poll forecast China's first-quarter growth to have cooled to 6.3 percent on-year, the weakest pace in at least 27 years, but a flurry of measures to boost domestic demand may have put a floor under slowing activity in March. (reuters.com)

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