

DAILY STOCK MARKET HIGHLIGHTS

Thursday, 18 April 2019



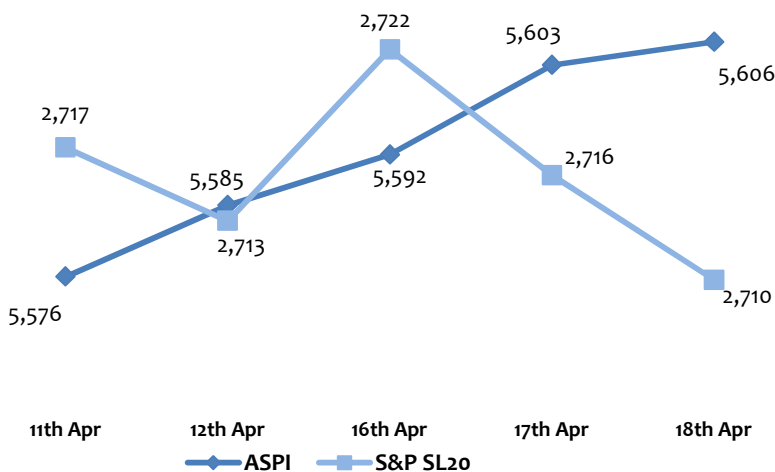
**ASHA PHILLIP
SECURITIES LTD**

Sri Lanka

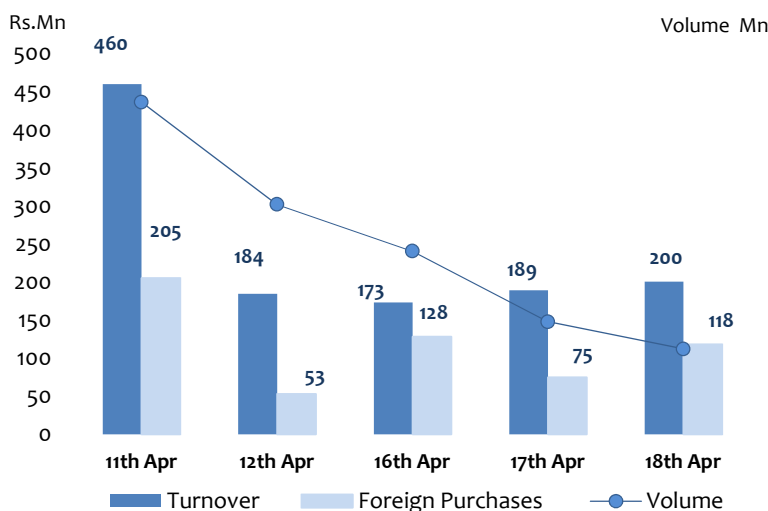
Daily Market Statistics

Index	18th Apr	17th Apr	Change	% Change
ASPI	5,606.35	5,603.35	↑ 3.00	↑ 0.05%
S&P SL20	2,710.27	2,715.66	↓ (5.39)	↓ -0.20%
Market Stats (LKR, Mn)		18th Apr	17th Apr	% Change
Turnover		200.25	188.79	↑ 6.1%
Domestic Purchases		82.24	114.23	↓ -28.0%
Domestic Sales		85.02	160.63	↓ -47.1%
Foreign Purchases		118.01	74.56	↑ 58.3%
Foreign Sales		115.23	28.17	↑ 309.1%
Share Volume		6.72	8.86	↓ -24.1%
Trades (No.)		2,420.00	2,721	↓ -11.1%
Market capitalization (Bn)		2,632.39	2,630.98	↑ 0.1%
PER		8.81	8.80	↑ 0.11%
PBV		1.10	1.11	↓ -0.90%

Market Indices



Turnover, Volume and Foreign Purchase



Performance of the Market

- Many Blue-Chips lost the ground due to lower activities; considerable selling pressure appeared on DFCC Rights, on its last trading day, weighed on Banks; investor participation further subdued ahead of long weekend.
- Benchmark index ASPI moved between 5,593.67-5,611.09 points and settled the day at 5,606.35 with a gain of 3 points (+0.05%).
- Major contributors for the movement in ASPI were **CTC (+13.8)**, **MELS (+2.2)**, **ASIR (+1.5)**, **DIST (+1)**, **SLTL (+0.8)**, **LOLC (-5.8)**, **NEST (-2.7)**, **COMB (-2.3)**, **DIAL (-1.7)** & **JKH (-1.4)**
- S&P SL20 index also followed the same trend but settled the day at 2,710.27 with a loss of 5.39 points (-0.20%).
- The day's turnover was recorded as LKR 200.25Mn, up by 6% from its previously recorded LKR 188.79Mn. Foreign investors remained net buyers for the day.
- The total market capitalization stood at LKR 2.63Tn, indicating an YTD loss of 7.29%.
- The market PER & PBV were at 8.81x & 1.10x respectively.

Top Contributors – Turnover

1. Ceylon Tobacco Company PLC (CTC) contributed 37% (70.50Mn) of the turnover. CTC traded between LKR 1,320.00 & LKR 1,340.00 and settled the day at LKR 1,340.00 with a gain of LKR 34.50 (+2.64%).
2. Pan Asia Banking Corporation PLC (PABC) had contributed LKR 24.64Mn. PABC traded between LKR 13.10 & LKR 13.60 and settled the day at LKR 13.20 with a loss of LKR 0.40 (-2.94%); majority (24.6Mn) of its turnover was contributed through an off board deal of 1.89Mn shares negotiated at LKR 13.00
3. Hatton National Bank PLC (HNB) contributed LKR 19.58Mn. HNB traded between LKR 177.50 & LKR 178.00 and settled the day at LKR 177.50 with a loss of LKR 1.50 (-0.84%).

Top contributors - Traded Volume

1. Pan Asia Banking Corporation PLC traded a total of 1.9Mn shares.
2. Dialog Axiata PLC (1.12Mn shares).
3. Anilana Hotels and Properties PLC (0.7Mn shares).

Sectorial Overview

1. Beverage Food & Tobacco (BFT) sector stood on top providing LKR 80.58Mn capturing 40% of the total turnover.
2. Bank Finance & Insurance (BFI) sector provided LKR 67.05Mn to the daily aggregated turnover.
3. Diversified Holdings (DIV) sector provided LKR 17.64Mn.

Daily Foreign Transactions

Net Foreign Purchases

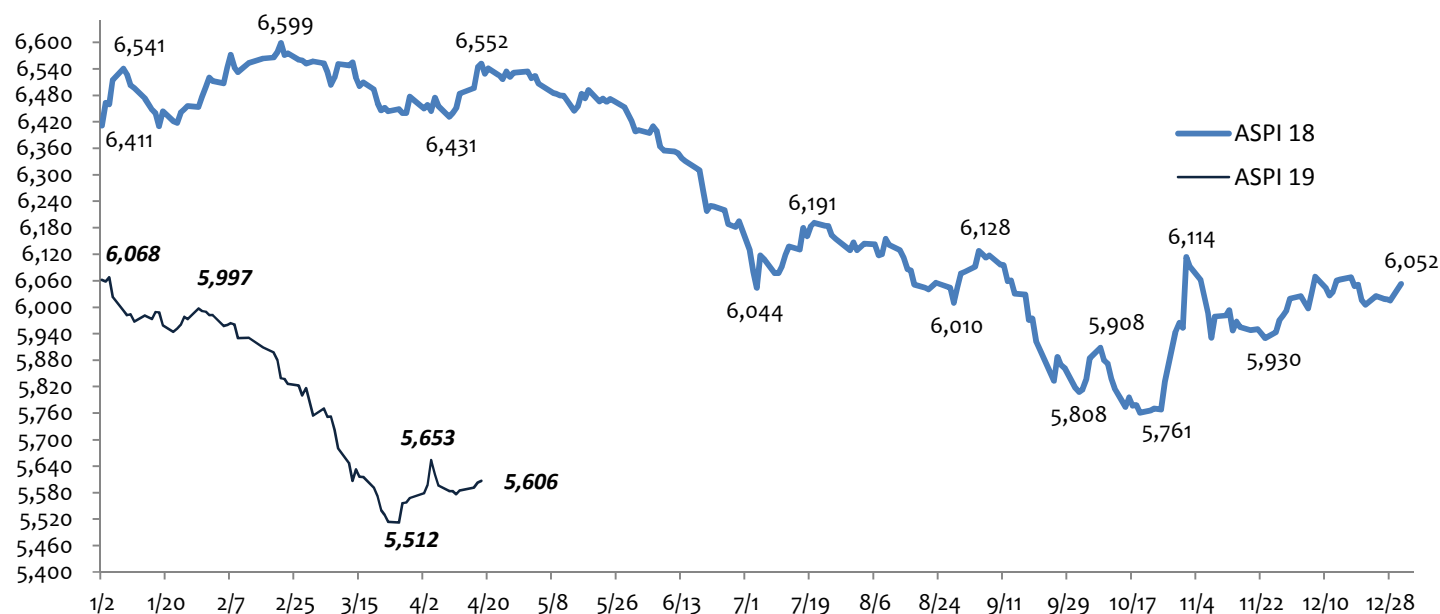
Company Name	Avg Price	Net change in Qty	Net Foreign Inflow
JKH	152.00	100,000	15,200,000
CEYLON TOBACCO (+)	1,340.00	2,502	3,352,680
MULTI FINANCE	19.00	8,441	160,379
SINGER FINANCE	13.10	6,042	79,150
SAMPATH (+)	165.00	250	41,250
NAMUNUKULA	63.10	69	4,354
LANKA IOC	17.6	100	1,760
KINGSBURY	13.30	100	1,330
SATHOSA MOTORS	354.60	1	355

Net Foreign Sales

Company Name	Avg Price	Net change in Qty	Net Foreign Outflow
DIALOG (+)	9.00	(1,074,278)	(9,668,502)
NATIONS TRUST (+)	88.00	(62,500)	(5,500,000)
COMMERCIAL BANK (+)	95.90	(4,728)	(453,415)
COLOMBO CITY	721.70	(130)	(93,821)
HAYLEYS	164.10	(500)	(82,050)
LB FINANCE	122.60	(500)	(61,300)
HNB (+)	177.50	(231)	(41,003)
EAST WEST	19.00	(1,000)	(19,000)
SOFTLOGIC	15.90	(321)	(5,104)
DIALOG FINANCE	39.00	(100)	(3,900)

- **Aggregate foreign buying** for the day totaled up to **LKR 118.01Mn**.
- **Foreign sales** for the day amounted to **LKR 115.23Mn**.
- **Net foreign inflow** for the day was **LKR 2.78Mn**, **YTD net foreign outflow** presently stands at **LKR 5.99Bn**.
- **JKH** notched the “Top Net Purchasers” slot with a net inflow of **LKR 15.2Mn** whilst **DIAL** notched the “Top net Sellers” slot with a net outflow of **LKR 9.67Mn**.

Year-to-Date ASPI Movement - 2018 & 2019



Key Announcements

- **East West Properties PLC (EAST)** said, the sale of 291Mn shares (71.82% of the shareholding) held in **Weligama Hotel Properties Limited** which owns **Weligama Bay Marriott Resort & Spa** was **concluded today** for a sale value of LKR 2.77Bn against the investment of LKR 874Mn. **In addition** to the above transaction, the Company has **received** a sum of **LKR 177.22Mn** from Weligama Hotel Properties Limited as a **settlement of Loan**.

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	CTC	14-May-19	AHPL	24-Jun-19
CINS	25-Apr-19	GRAN	8-May-19	COMD	15-May-19	JKL	27-Jun-19
LLMP	29-Apr-19	NEST	8-May-19	KFP	11-Jun-19	TSML	27-Jun-19
ATL, ATLL	30-Apr-19	HAPU	9-May-19	CCS	14-Jun-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
HEXP	3.00	2nd Interim	09.Apr.2019	17.Apr.2019	RCL	2.50		24-Apr-2019	6-May-2019
HAYL	5.00	Interim	09.Apr.2019	17.Apr.2019	SFCL	0.60	Interim	25-Apr-2019	7-May-2019
SINS	0.65	Interim	09.Apr.2019	18.Apr.2019	CINS	35.00	First & Final	26.Apr.2019	07.May.2019
ALUM	0.15	Interim	09.Apr.2019	18.Apr.2019	NEST	25.00	Final	09.May.2019	17.May.2019
HAYC	6.00	2nd Interim	09.Apr.2019	18.Apr.2019	TAFL	4.50	First & Final	09.May.2019	17.May.2019
TPL	6.00	Interim	09.Apr.2019	18.Apr.2019	GRAN	3.00	First & Final	09.May.2019	17.May.2019
DIPD	2.00	Interim	09.Apr.2019	18.Apr.2019	CTC	15.77	Final	15.May.2019	24.May.2019
AMSL	0.50	Interim	09.Apr.2019	18.Apr.2019	COMD	3.50	Final	16.May.2019	27.May.2019
ASIR	0.80	Interim	09.Apr.2019	22.Apr.2019	PDL	3.75	First & Final	30.May.2019	10.Jun.2019
HARI	20.00	Interim	11.Apr.2019	23.Apr.2019	DIAL	0.37	Final	13.Jun.2019	21.Jun.2019
LFIN	8.00	Interim	16.Apr.2019	18.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'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
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'allly 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	1,340.00	187,323,751	251,013,826,340	10.60
JOHN KEELLS HOLDINGS PLC	JKH.No000	152.00	1,318,173,279	200,362,338,408	8.46
COMMERCIAL BANK OF CEYLON PLC	COMB.No000	95.90	961,252,317	92,184,097,200	3.89
NESTLE LANKA PLC	NEST.No000	1,612.80	53,725,463	86,648,426,726	3.66
DIALOG AXIATA PLC	DIAL.No000	9.00	8,143,778,405	73,294,005,645	3.10
HATTON NATIONAL BANK PLC	HNB.No000	177.50	401,343,863	71,238,535,683	3.01
DISTILLERIES COMPANY OF SRI LANKA PLC	DIST.No000	14.90	4,600,000,000	68,540,000,000	2.90
CEYLON COLD STORES PLC	CCS.No000	600.00	95,040,000	57,024,000,000	2.41
CARGILLS (CEYLON) PLC	CARG.No000	200.10	255,999,927	51,225,585,393	2.16
SAMPATH BANK PLC	SAMP.No000	165.00	292,451,122	48,254,435,130	2.04

Highest Volume

Company Name	Turnover (Rs)	Share Vol.
PAN ASIA BANKING CORPORATION PLC	24,635,834	1,895,031
DIALOG AXIATA PLC	10,077,422	1,119,406
ANILANA HOTELS AND PROPERTIES PLC	760,557	697,598
ACCESS ENGINEERING PLC	6,274,939	472,199
EAST WEST PROPERTIES PLC	7,758,532	401,761
HVA FOODS PLC	574,802	149,157
EXPOLANKA HOLDINGS PLC	520,481	123,923
CITRUS LEISURE PLC	531,231	115,392
HATTON NATIONAL BANK PLC	19,583,051	110,327
JOHN KEELLS HOLDINGS PLC	16,237,324	106,821

Highest Turnover

Company Name	Share Vol.	Turnover (LKR)
CEYLON TOBACCO COMPANY PLC	59,022	79,089,140
PAN ASIA BANKING CORPORATION PLC	1,895,031	24,635,834
HATTON NATIONAL BANK PLC	110,327	19,583,051
JOHN KEELLS HOLDINGS PLC	106,821	16,237,324
DIALOG AXIATA PLC	1,119,406	10,077,422
NATIONS TRUST BANK PLC	101,050	9,092,411
EAST WEST PROPERTIES PLC	401,761	7,758,532
ACCESS ENGINEERING PLC	472,199	6,274,939
SAMPATH BANK PLC	22,944	3,791,865
NATIONAL DEVELOPMENT BANK PLC	22,392	2,239,050

Top Gainers

Company Name	VWA Days Close	Change (LKR)	Change %	Turnover (LKR)
BLUE DIAMONDS	0.50	0.10	25.00	12,500
ANILANA HOTELS	1.10	0.20	22.22	760,557
CEYLON PRINTERS	64.90	5.70	9.63	6,490
CITRUS LEISURE	4.70	0.30	6.82	531,231
RENUKA HOLDINGS [X]	10.10	0.60	6.32	101,000
AMBEON CAPITAL	4.00	0.20	5.26	20,446
RENUKA AGRI	2.20	0.10	4.76	42,109
TEA SMALLHOLDER	26.10	1.00	3.98	5,310
PANASIAN POWER	3.00	0.10	3.45	1,674
ABANS	55.50	1.80	3.35	29,308

Top Losers

Company Name	VWA Days Close	Change (LKR)	Change %	Turnover (LKR)
AMANA TAKAFUL	5.30	(0.50)	(8.62)	9,899
BIMPUATH FINANCE	26.20	(1.80)	(6.43)	43,916
MARAWILA RESORTS	1.50	(0.10)	(6.25)	28,650
L O L C HOLDINGS	90.00	(5.70)	(5.96)	1,103,436
SIERRA CABL	1.60	(0.10)	(5.88)	1,862
ASIA ASSET	7.50	(0.40)	(5.06)	32,944
ACME	3.80	(0.20)	(5.00)	34,669
ASIA SIYAKA	1.90	(0.10)	(5.00)	76,371
HVA FOODS	3.80	(0.20)	(5.00)	574,802
CITRUS WASKADUWA	2.00	(0.10)	(4.76)	211

Crossings

Name	Symbol	Price	Trades	T.Volume	Turnover
Pan Asia Banking Corporation PLC	PABC.No000	13.00	1	1,892,471	24,602,123.00

Market Highlights & Statistics

Sector Wise Summary

Sector	Price Index		Turnover			Sector	
	Today	Previous	Value (Rs)	Volume	Trades	P/E	PBV
BANK FINANCE AND INSURANCE	14,835.56	14,937.15	67,051,426	2,628,955	651	4.60	0.90
BEVERAGE FOOD AND TOBACCO	23,034.31	22,821.22	80,584,898	250,594	139	16.50	5.60
CONSTRUCTION AND ENGINEERING	1,348.80	1,348.80	6,644,071	557,729	98	11.80	0.50
CHEMICALS AND PHARMACEUTICALS	5,059.18	5,059.18	76,972	1,562	18	6.10	0.60
DIVERSIFIED HOLDINGS	1,442.40	1,439.62	17,642,403	275,472	127	10.20	0.80
FOOTWEAR AND TEXTILE	871.57	869.55	175,884	19,426	29	51.60	0.90
HOTELS AND TRAVELS	2,615.96	2,616.89	1,798,298	897,077	284	97.30	1.60
HEALTH CARE	784.80	773.54	26,035	8,740	15	15.90	1.70
INVESTMENT TRUSTS	8,971.18	8,967.13	249,325	21,306	31	0.00	0.40
INFORMATION TECHNOLOGY	24.41	23.85	2,050	500	1	0.00	0.00
LAND AND PROPERTY	529.46	532.66	9,564,014	521,025	413	5.30	0.60
MANUFACTURING	2,554.09	2,557.86	3,342,701	241,206	220	7.90	0.80
MOTORS	10,949.21	10,938.55	154,107	1,810	13	16.00	0.50
OIL PALMS	49,811.31	49,811.31	2,010	3	2	59.70	1.40
POWER & ENERGY	92.53	92.82	953,226	64,433	114	81.50	1.10
PLANTATIONS	730.94	730.43	200,398	8,437	70	24.50	0.70
STORES SUPPLIES	25,439.67	25,546.13	168,160	233	10	15.70	0.50
SERVICES	15,340.85	15,669.60	202,439	72,900	30	14.20	1.20
TELECOMMUNICATIONS	128.99	129.50	10,082,099	1,119,608	106	5.50	0.80
TRADING	10,403.34	10,325.07	1,330,464	30,412	43	47.70	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	443.70	93,174	2,788	8	4.60	0.60
Banks	702.76	706.06	62,158,136	2,219,960	334	5.00	0.70
Capital Goods	783.81	784.46	25,839,036	671,981	219	10.00	0.70
Commercial & Professional Services	767.66	766.88	6,490	100	2	0.00	1.00
Consumer Durables & Apparel	746.91	743.61	847,278	111,480	122	38.80	1.00
Consumer Services	240.79	241.06	1,798,298	897,077	285	103.00	1.60
Diversified Financials	745.48	755.51	3,915,296	327,536	263	5.40	1.00
Energy	495.28	497.07	649,561	37,492	70	0.00	0.80
Food & Staples Retailing	1,225.91	1,225.91	56	112	4	22.20	2.10
Food, Beverage & Tobacco	874.28	866.05	81,282,736	363,888	285	15.40	2.60
Health Care Equipment & Services	842.79	830.66	28,685	10,240	18	16.00	1.70
Household & Personal Products	939.60	939.60	0	0	0	12.80	1.80
Insurance	1,995.56	1,997.22	1,094,326	54,008	55	3.40	1.50
Materials	483.71	484.08	1,533,123	125,245	86	7.30	0.80
Pharmaceuticals, Biotechnology & Life Sciences	1,677.38	1,677.38	57,673	86	10	4.90	1.30
Real Estate	726.14	730.45	9,755,490	522,192	435	5.00	0.60
Retailing	708.81	708.27	173,798	6,687	26	15.80	0.60
Technology Hardware & Equipment	0.00	-	0	0	0	0.00	0.00
Telecommunication Services	673.94	676.59	10,082,099	1,119,608	106	5.50	0.80
Transportation	713.45	713.45	520,755	123,928	10	7.80	0.70
Utilities	711.93	713.68	303,666	26,941	44	10.00	0.70

Economic Indicators & Other Statistics

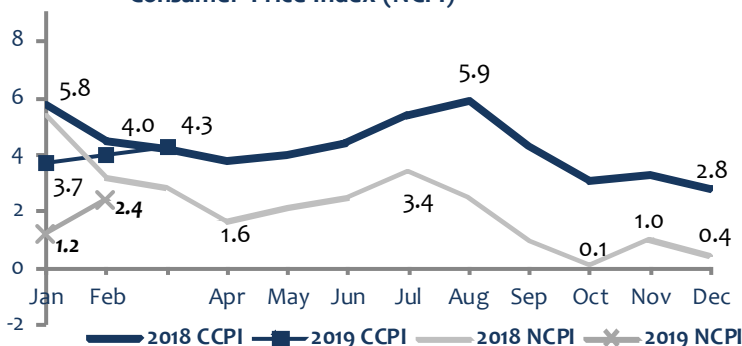
Exchange Rates

Currency	18th Apr		17th Apr	
	Buying	Selling	Buying	Selling
Dollar (USA)	172.48	176.32	172.62	176.46
Pound (UK)	223.85	231.21	224.23	231.59
Euro (EU)	193.55	200.48	193.72	200.68
Dollar (Australia)	122.67	127.94	122.71	127.98
Dollar (Canada)	128.33	133.16	128.42	133.24
Franc (Switzerland)	169.65	175.76	170.30	176.44
Renminbi (China)	25.47	26.70	25.42	26.65
Yen (Japan)	1.5309	1.5882	1.5318	1.5892
Dollar (Singapore)	126.84	131.24	126.83	131.23

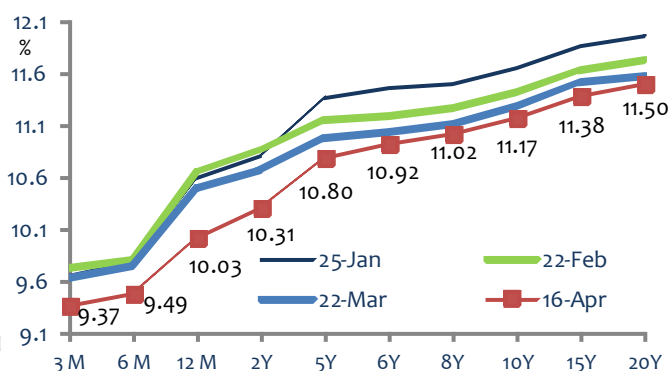
Indicative Rates

Currency	18th Apr	17th Apr
	Ind: Value	Ind: Value
Yuan (Offshore)	26.0984	26.0423
Rupee (India)	2.5166	2.5120
Won (Korean)	0.1537	0.1538
Dinar (Kuwait)	574.3699	574.3668
Ringgit (Malay)	42.1389	42.1600
Rial (Oman)	453.6777	453.6186
Riyal (Qatar)	47.9687	47.9637
Riyal (KSA)	46.5757	46.5696
Dirham (UAE)	47.5521	47.5471

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



Government Securities - Secondary Market Yield



Central Bank's Policy Rates

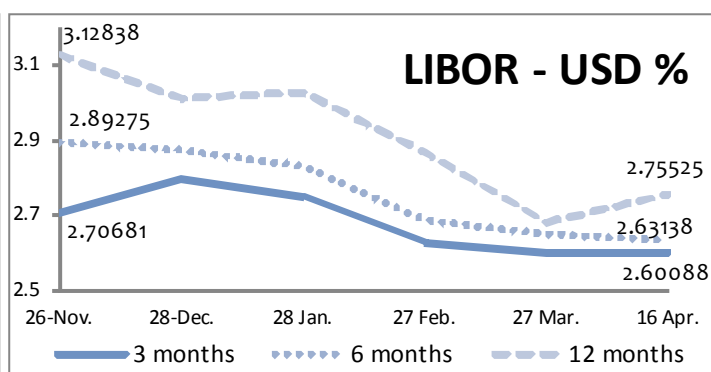
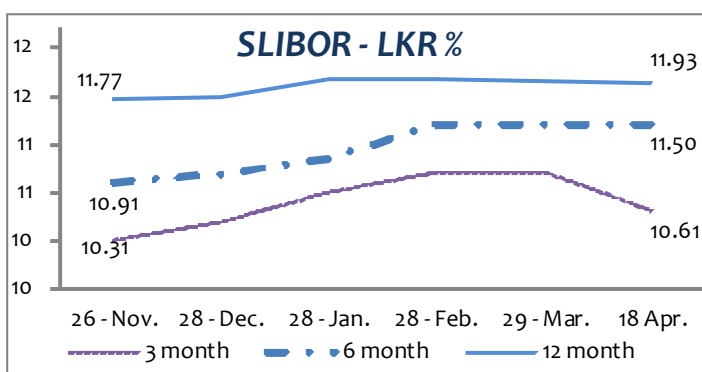
Description	22-02-2019.	14-11-2018.		16.04.2019	10.04.2019	02.04.2019	27.03-2019
Standing Deposit Facility (SDF)	8.00%	8.00%	91 Days %	9.00	9.09	9.24	9.39
Standing Lending Facility (SLF)	9.00%	9.00%	182 Days %	9.19	9.29	9.50	9.67
Bank Rate	15.00%	15.00%	364 Days %	9.91	9.99	10.15	10.40
Statutory Reserve Ratio (SRR)	5.00%	6.00%	Amount	24Bn	25Bn	28Bn	25Bn

Treasury Bill Issuance

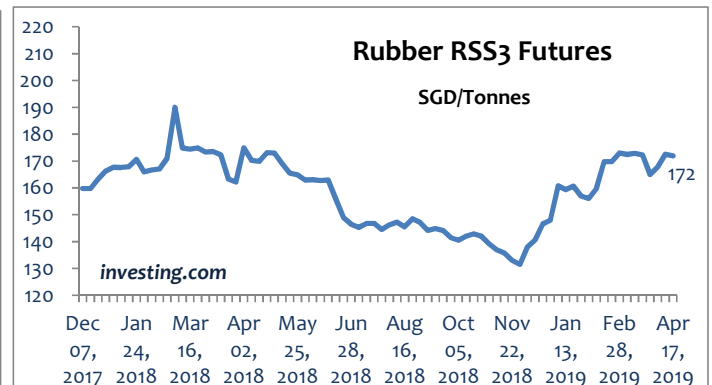
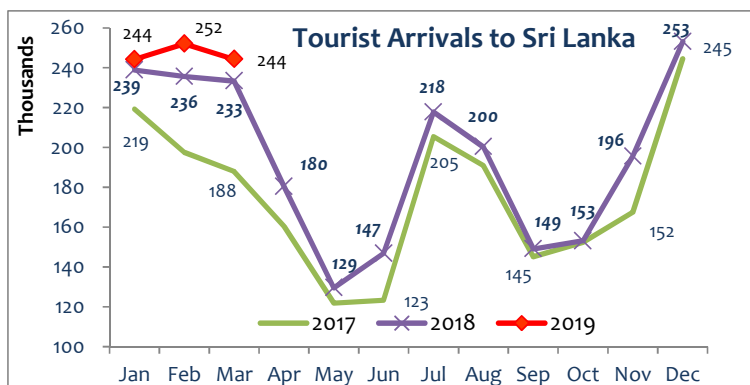
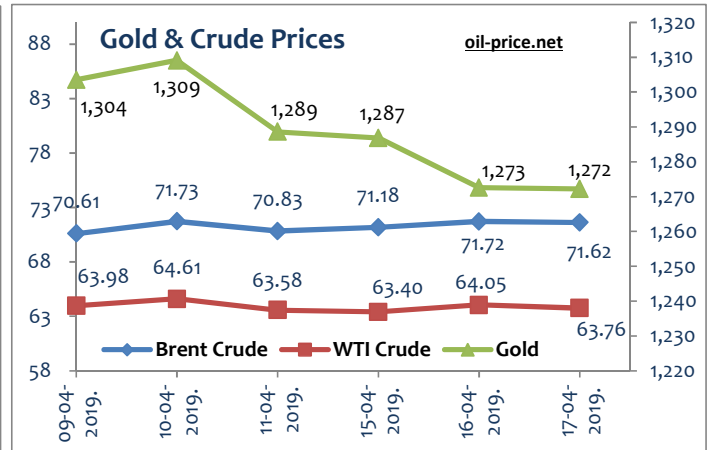
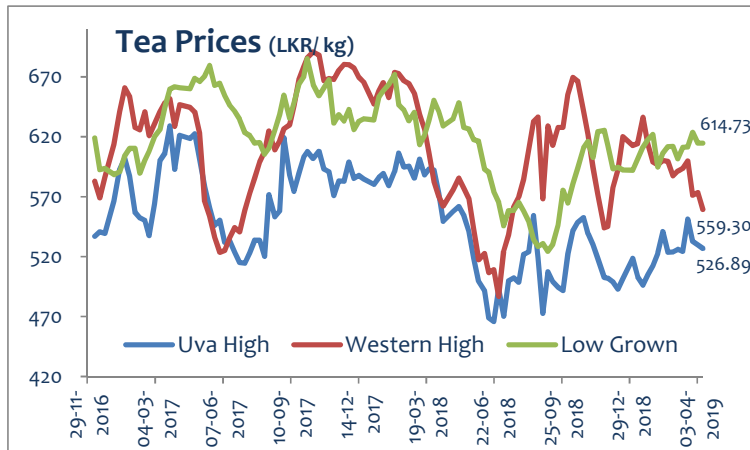
Date	02.04.2019	17.07.2016	12.03.2019	17.07.2016	17.09.2018	02.04.2019	12.03.2019	15.10.2018
Maturity	3 Years	4 Years	5 Years	6 Years	7 Years	8 Years	10 Years	15 Years
Current Yield	10.72	11.14	11.04	11.21	10.32	11.24	11.35	11.90
Previous Auction	05.02.2019	15.06.2017	11.01.2019	15.06.2017	16.07.2018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

Trade deficit continues to improve, US \$ 617Mn in January 2019, Rupee appreciated by 4.6% in 2019

Sri Lanka's trade deficit had continued its improving trend observed in recent months recording US \$ 617Mn during the month of January 2019, latest external sector data showed. The data noted that it is improving compared to a deficit of US \$ 701Mn in December 2018, and US \$ 1,049Mn in January 2018. Report said that Tourist arrivals grew by 2.2% YoY in January 2019, resulting in earnings from tourism of US \$ 458Mn during the month. Meanwhile workers' remittances in January 2019 amounted to US \$ 545Mn, a notable reduction compared to January 2018. In the financial account, net outflows from the government securities market moderated in January 2019, compared to the second half of 2018.

Sri Lankan Rupee appreciated by 1.6% in January 2019 from LKR 182.75 per US dollar at end December 2018 to LKR 179.88 by end January 2019. "The exchange rate appreciated to LKR 174.65 per US dollar by 17 April 2019, recording an appreciation of 4.6%" statistics added. With the settlement of the maturing ISB, the country's gross official reserves had declined to US \$ 6.2Bn at end January 2019. Consequently, Sri Lanka successfully issued ISBs amounting to US \$ 2.4Bn in March 2019, increasing the gross official reserves to US \$7.6Bn by end March 2019, which was equivalent to an estimated 4.3 months of imports. (adaderana.lk)

Exports off to a positive start in 2019

In January 2019, earnings from merchandise exports surpassed \$ 1Bn for the second consecutive month. Accordingly, export earnings increased by 7.5% to \$ 1.038Bn in January, driven by increased exports from all major sectors. Industrial exports mainly contributed to the growth of export earnings, driven by textiles and garments, rubber products, machinery and mechanical appliances and food, beverages and tobacco. Export earnings from petroleum products declined significantly for the second consecutive month.

For the first time since February 2018, earnings from agricultural exports grew on a YoY basis in January 2019, mainly due to the growth in coconut, seafood, vegetables, and unmanufactured tobacco exports. However, despite an impressive increase in export volumes of tea, its earnings declined marginally during January, as a result of lower average export prices of tea.

Expenditure on **merchandise imports** declined in January for the third consecutive month by 17.8% to \$ 1.65Bn, reflecting the effect of policy measures taken by the Central Bank and the Government. (ft.lk)

ADB plans to commit \$800 m annually in loans to SL to boost economic growth

The Asian Development Bank (ADB) as a leading multilateral development partner of Sri Lanka, plans to commit an average of \$800 million annually in sovereign loans to the island nation during 2018-2022 to boost economic growth. ADB's Country Partnership Strategy 2018 - 2022 for Sri Lanka, focuses on building high-quality infrastructure in the transport, energy, and urban sectors, the lender said in a member fact sheet. The bank's operations also contribute to the Sri Lankan government's key development goals of economic diversification, job creation, income enhancement, and rural economic development. ([ft.lk](#))

Foreign News

Stocks erase week's gains after weak manufacturing surveys

Global shares erased this week's gains on Thursday after weak manufacturing surveys from Asia and Europe stoked fears of a slowdown in global growth, adding to profit taking ahead of the long Easter weekend. After a subdued open, European markets fell further after French and German surveys of purchasing managers in the manufacturing sector for April showed activity continuing to contract.

Germany's DAX more than doubled losses on the day to trade 0.3 percent lower after the release of the German survey, while the pan-European STOXX 600 index was down 0.2 percent. The euro fell to its lowest in over a week after the data, down 0.4 percent on the day to \$1.1247.

German 10-year bond yields were lower three basis points at minus 0.5 percent, dropping further off Wednesday's high of 0.10 percent.

Activity in Germany's services sector rose to a seven-month high in April, but investors focused on the 44.5 reading for the manufacturing sector, well below the 50.0 mark separating growth from contraction even if it was above the 44.1 reading last month.

The weak surveys out of Europe added to a weak Japanese reading on manufacturing activity, which also showed new export orders fell at the fastest pace in almost three years.

MSCI's All Country World Index, which tracks stocks in 47 countries, was down 0.3 percent on the day. It erased all gains for the week after the German data.

Washington and Beijing set a tentative timeline for a fresh round of face-to-face meetings ahead of a possible signing ceremony in late May or early June, according to a Wall Street Journal report. The U.S. trade deficit fell to an eight-month low in February as imports from China plunged, data on Wednesday showed.

Attention is now turning to how much more stimulus Beijing will apply without triggering more financial risks.

Elsewhere in currencies, the dollar was 0.3 percent higher against a basket of peers at 97.261. The Australian dollar was 0.2 percent lower at \$0.7163. It had earlier jumped to \$0.7200 as traders wagered the Reserve Bank of Australia will not rush to ease rates even though the broader economy has seemingly lost momentum.

Oil markets fell despite a surprise decline in U.S. inventories, but the price drops were tempered by a smaller-than-expected reduction in gasoline stocks and ongoing OPEC-led supply cuts. Brent crude futures were 0.5 percent lower at \$71.24 per barrel, while U.S. crude futures were 0.44 percent lower at \$63.48. ([reuters.com](#))

Climate change: Central banks warn of financial risks in open letter

The heads of two major central banks have written a stark warning about the financial risks of climate change. Bank of England governor Mark Carney and France's François Villeroy de Galhau set out the dangers to the global economy in an open letter. "If some companies and industries fail to adjust to this new world, they will fail to exist," they wrote. The letter was co-signed by the chair of the climate-focused Network for Greening the Financial System (NGFS). The NGFS is a coalition of 34 central banks which was formed in 2017, with the Bank of England as a founding member. It released its first major report into climate-related financial risks on 17 April. ([bbc.com](#))

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