

DAILY STOCK MARKET HIGHLIGHTS

Friday, 29 March 2019



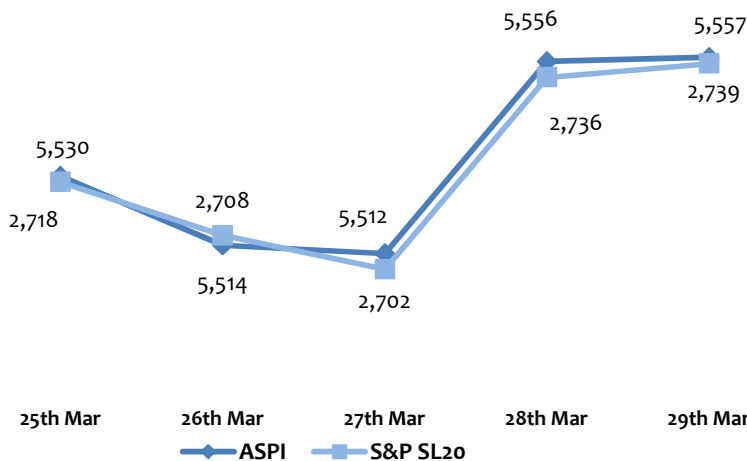
ASHA PHILLIP
SECURITIES LTD

Sri Lanka

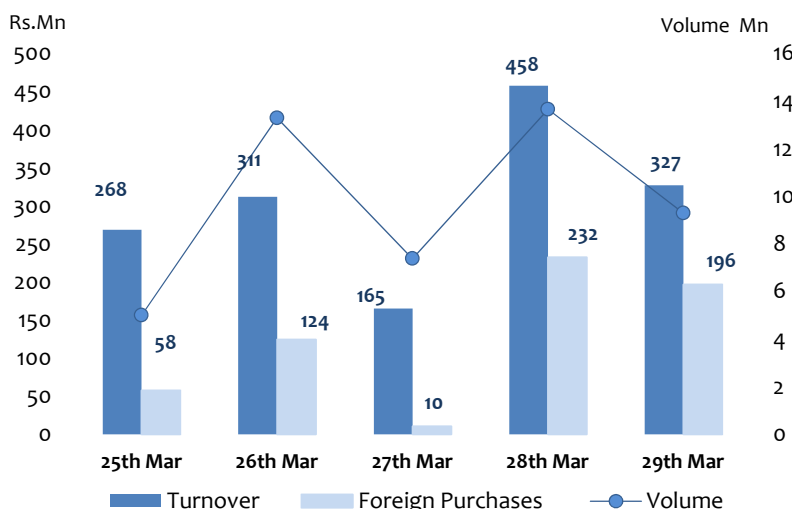
Daily Market Statistics

Index	29th Mar	28th Mar	Change	% Change
ASPI	5,557.24	5,556.28	↑ 0.96	↑ 0.02%
S&P SL20	2,738.95	2,736.49	↑ 2.46	↑ 0.09%
Market Stats (LKR, Mn)		29th Mar	28th Mar	% Change
Turnover		326.62	457.77	↓ -28.6%
Domestic Purchases		130.32	225.72	↓ -42.3%
Domestic Sales		231.63	178.94	↑ 29.4%
Foreign Purchases		196.31	232.05	↓ -15.4%
Foreign Sales		94.99	278.83	↓ -65.9%
Share Volume		9.29	13.66	↓ -32.0%
Trades (No.)		3,370	3,334	↑ 1.1%
Market capitalization (Bn)		2,605.90	2,597.81	↑ 0.3%
PER		8.72	8.69	↑ 0.35%
PBV		1.10	1.09	↑ 0.92%

Market Indices



Turnover, Volume and Foreign Purchase



Performance of the Market

- Previous day's positive momentum got faded as some large caps reached Dividend XDs. Foreign investor interest in Sampath Bank prevented a decline and made the bourse to settle on positive note. Local currency strengthened further; Low Grown teas gained and other elevations witnessed declined during the weekly tea auction.
- Benchmark index ASPI moved between 5,545.57-5,568.44 points and settled the day at 5,557.24 with a marginal gain of 0.96 points (+0.02%).
- Major contributors for the movement in ASPI were **CINS (+4.2)**, **COMB (+3.6)**, **SEYB (+2.6)**, **CCS (+2.4)**, **CLC (+1.4)**, **SLTL (-3.5)**, **HNB (-2.5)**, **DIST (-2)**, **DIAL (-1.7)** & **LHCL (-1.5)**
- S&P SL20 index followed the same trend, and settled the day at 2,738.95 with a gain of 2.46 points (+0.09%).
- The day's turnover was recorded as LKR 326.62Mn, down by 29% from its previously recorded LKR 457.77Mn. Foreign investors turned net buyers for the day.
- The total market capitalization stood at LKR 2.16Tn, indicating an YTD loss of 8.23%.
- The market PER & PBV were at 8.72x & 1.10x respectively.

Top Contributors – Turnover

1. Sampath Bank PLC (SAMP) contributed 34% (112Mn) of the turnover. SAMP traded between LKR 178.00 & LKR 182.50 and settled the day at LKR 180.10 with a gain of LKR 2.00 (+1.12%).
2. John Keells Holdings PLC (JKH) had contributed LKR 90.09Mn. JKH traded between LKR 156.00 & LKR 156.90 and settled the day at LKR 156.00 on par with its previous closing.
3. Aitken Spence Hotel Holdings PLC (AHUN) contributed LKR 12.31Mn. AHUN traded between LKR 23.10 & LKR 24.00 and settled the day at LKR 23.70 with a gain of LKR 0.70 (+3.04%).

Top contributors - Traded Volume

1. Panasian Power PLC traded a total of 0.87Mn shares.
2. Dialog Axiata PLC (0.78Mn shares).
3. SMB Leasing PLC (0.67Mn shares).

Sectorial Overview

1. Bank Finance & Insurance (BFI) sector stood on top providing LKR 141.98Mn capturing 43% of the total turnover.
2. Diversified Holdings (DIV) sector provided LKR 118.26Mn to the daily aggregated turnover.
3. Hotels & Travels (H&T) sector provided LKR 16.72Mn.

Daily Foreign Transactions

Net Foreign Purchases

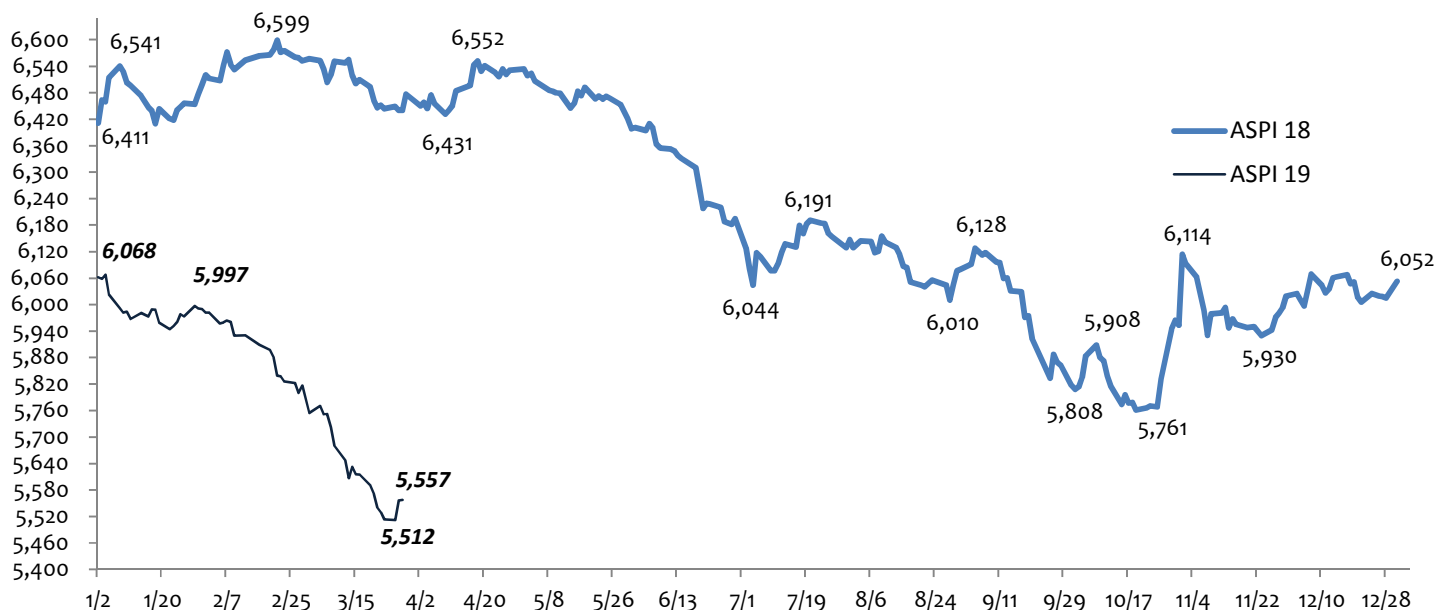
Company Name	Avg Price	Net change in Qty	Net Foreign Inflow
SAMPATH (+)	179.10	609,200	109,107,720
CARSONS	160.00	57,150	9,144,000
CARGILLS	200.00	17,429	3,485,800
NATIONS TRUST (+)	89.90	13,647	1,226,865
CEYLON GUARDIAN	61.80	17,378	1,073,960
AITKEN SPENCE	41.00	18,929	776,089
BUKIT DARAH	200.0	1,435	287,000
UNION BANK (+)	11.00	15,945	175,395
GRAIN ELEVATORS (+)	52.10	2,000	104,200
HUNTERS	400.00	200	80,000

Net Foreign Sales

Company Name	Avg Price	Net change in Qty	Net Foreign Outflow
JKH	156.00	(81,413)	(12,700,428)
ACCESS ENG SL	13.00	(565,655)	(7,353,515)
MELSTACORP	36.00	(74,444)	(2,679,984)
MERCHANT BANK (+)	10.40	(90,979)	(946,182)
SOFTLOGIC	16.00	(17,690)	(283,040)
SWISSTEK	34.80	(4,962)	(172,678)
PEOPLE'S INS (+)	19.70	(8,000)	(157,600)
CENTRAL FINANCE	84.50	(879)	(74,276)
PEOPLES LEASING	13.40	(4,800)	(64,320)
UNISYST	13.50	(4,401)	(59,414)

- **Aggregate foreign buying** for the day totaled up to **LKR 196.31Mn**.
- **Foreign sales** for the day amounted to **LKR 94.99Mn**.
- **Net foreign inflow** for the day was **LKR 101.32Mn**, **YTD net foreign outflow** presently stands at **LKR 6.10Bn**.
- **SAMP** notched the “Top Net Purchasers” slot with a net inflow of **LKR 109.11Mn** whilst **JKH** notched the “Top net Sellers” slot with a net outflow of **LKR 12.7Mn**.

Year-to-Date ASPI Movement - 2018 & 2019



Key Announcements

- **Morison PLC (MORI)** obtained shareholders' approval on 23 June 2017 to obtain term loan from **Hemas Holdings PLC (HHL)**, amounting to Rs. 1.4Bn for the purpose of **constructing a new research and pharmaceutical manufacturing facility**. The project is currently in progress. However, it has not yet been required to make a loan disbursement. Board resolved to terminate the aforesaid loan.
- Mr. Channa Probodha Palansuriya, the **Chairman** (Non Independent Director) of **Sampath Bank PLC** has **tendered his resignation** from the Board of Directors, with effect from 01st April 2019.
- The Board **SANASA Development Bank PLC (SDB)**, on March 27, 2019, decided to obtain a **unlisted subordinated five (5) year, Basel III, Sri Lanka Rupee term debt** amounting to **approximately USD 10 Mn equivalent in Sri Lanka Rupees**, from **Stichting fondsbeheer DGGF lokaal MKB**, a foundation formed by **Pricewaterhouse Coopers Advisory N.V. (PWC)** and **Triple Jump (TJ)**, the parties managing the fund in a consortium, to receive the relevant funding from the **Ministry of Foreign Affairs of Netherlands**. Proposed Debt would enable SDB to enhance its Tier 2 capital levels & further strengthen the capital adequacy ratios.
- The Board of **Senkadagala Finance PLC (SFCL)** decided to issue '**Subordinated, Unsecured, Listed, Redeemable, Rated 5 year Debentures**, to the value of LKR 1.5Bn with an option to further issue LKR 250Mn at the in the event of an oversubscription of the initial Issue, subject to obtaining all necessary approvals.

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	HVA	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
MEL	5-Apr-19	BOGA	6-Apr-19	NEST	8-May-19
		CINS	25-Apr-19	CTC	14-May-19

EGMs

Company	Date	Company	Date
EAST	5-Apr-19	CITW	8-Apr-19
CITH	8-Apr-19	REEF	8-Apr-19
		NEST	8-May-19

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
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
AAIC	1.45	Interim	21.Mar.2019	01.Apr.2019
NAMU	8.50	Interim	26.Mar.2019	03.Apr.2019
RICH	0.25	2nd Interim	27.Mar.2019	29.Mar.2019
CTCE	25.00	First & Final	28.Mar.2019	05.Apr.2019
SEYB	0.50	Final	29.Mar.2019	08.Apr.2019
HASU	7.00	Final	29.Mar.2019	08.Apr.2019
CSD	1.00	First & Final	29.Mar.2019	08.Apr.2019
SLTL	1.06	First & Final	29.Mar.2019	08.Apr.2019
OSEA	1.25	First & Final	01.Apr.2019	09.Apr.2019
SAMP	5.00	First & Final	01.Apr.2019	09.Apr.2019
HNB	3.50	Final	01.Apr.2019	09.Apr.2019
PINS	1.10	2nd Interim	01.Apr.2019	09.Apr.2019

LWL	3.00	Interim	05.Apr.2019	12.Apr.2019
TILE	3.15	Interim	05.Apr.2019	12.Apr.2019
PARQ	2.00	Interim	08.Apr.2019	11.Apr.2019

CODE	DIVIDEND PER SHARE (LKR)	TYPE	XD DATE	PAYMENT DATE
HEXP	3.00	2nd Interim	09.Apr.2019	17.Apr.2019
HAYL	5.00	Interim	09.Apr.2019	17.Apr.2019
SINS	0.65	Interim	09.Apr.2019	18.Apr.2019
ALUM	0.15	Interim	09.Apr.2019	18.Apr.2019
HAYC	6.00	2nd Interim	09.Apr.2019	18.Apr.2019
TPL	6.00	Interim	09.Apr.2019	18.Apr.2019
DIPD	2.00	Interim	09.Apr.2019	18.Apr.2019
AMSL	0.50	Interim	09.Apr.2019	18.Apr.2019
ASIR	0.80	Interim	09.Apr.2019	22.Apr.2019
CINS	35.00	First & Final	26.Apr.2019	07.May.2019
NEST	25.00	Final	09.May.2019	17.May.2019
CTC	15.77	Final	15.May.2019	24.May.2019
COMD	3.50	Final	16.May.2019	27.May.2019
PDL	3.75	First & Final	30.May.2019	10.Jun.2019

DIAL	0.37	Final	Dates to be notified	
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Scrip Dividends

CODE	CMP	Cash Value	Propotion : 1 Voting for	Propotion : 1 Non-Voting for	XD DATE	LISTING DATE
COMB	106.6, 90.0	1.72	62.034884700	52.383720827	29.Mar.19	Date to be notified
SEYB	70.00, 43.00	1.72	40.8720928942	25.5813924919	29.Mar.19	08.Apr.19
HNB	200, 157	3.00	67.1096360444	52.1594765342	01.Apr.19	09.Apr.19
SAMP	200.00	8.22	24.322912170	na	01.Apr.19	09.Apr.19

Amalgamation

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

Sub-Division of Shares

Company	Proportion	EGM & Entitlement Date	Dealings Suspension	Trading start
On'ally Holdings PLC (ONAL)	1 for 5		To be notified	

Rights Issues

T = Tranche

Company,	Issue Price	Issue Value	Proportion	XR Date	Letter Dispatch	Trading of Rights	Acceptance
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.
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.

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
Citizens Development (CDB.N)	LKR 77.00	01 for 04	Citizens Development (CDB.X)	LKR 64.00	01 for 04

Market Highlights & Statistics

Market Capitalisation

Company Name	Symbol	Price	Issued Quantity	Market Capitalisation	(as a % of MKT Cap.)
CEYLON TOBACCO COMPANY PLC	CTC.No000	1,339.90	187,323,751	250,995,093,965	10.72
JOHN KEELLS HOLDINGS PLC	JKH.No000	156.00	1,318,167,659	205,634,154,804	8.78
COMMERCIAL BANK OF CEYLON PLC	COMB.No000	98.70	946,002,788	93,370,475,176	3.99
NESTLE LANKA PLC	NEST.No000	1,624.60	53,725,463	87,282,387,190	3.73
DIALOG AXIATA PLC	DIAL.No000	9.10	8,143,778,405	74,108,383,486	3.16
HATTON NATIONAL BANK PLC	HNB.No000	175.00	395,451,248	69,203,968,400	2.96
DISTILLERIES COMPANY OF SRI LANKA PLC	DIST.No000	14.50	4,600,000,000	66,700,000,000	2.85
CEYLON COLD STORES PLC	CCS.No000	575.00	95,040,000	54,648,000,000	2.33
CARGILLS (CEYLON) PLC	CARG.No000	200.00	255,999,927	51,199,985,400	2.19
SAMPATH BANK PLC	SAMP.No000	180.10	280,902,248	50,590,494,865	2.16

Highest Volume

Company Name	Turnover (Rs)	Share Vol.
PANASIAN POWER PLC	2,584,531	871,421
DIALOG AXIATA PLC	7,084,737	778,209
SMB LEASING PLC	267,842	669,604
ACCESS ENGINEERING PLC	8,233,002	633,500
SAMPATH BANK PLC	111,998,051	625,321
JOHN KEELLS HOLDINGS PLC	90,090,418	577,501
AITKEN SPENCE HOTEL HOLDINGS PLC	12,305,550	531,917
MERCHANT BANK OF SRI LANKA & FINANCE P	4,370,311	424,691
AITKEN SPENCE PLC	12,238,551	298,196
DANKOTUWA PORCELAIN PLC	1,486,485	275,170

Highest Turnover

Company Name	Share Vol.	Turnover (LKR)
SAMPATH BANK PLC	625,321	111,998,051
JOHN KEELLS HOLDINGS PLC	577,501	90,090,418
AITKEN SPENCE HOTEL HOLDINGS PLC	531,917	12,305,550
AITKEN SPENCE PLC	298,196	12,238,551
CARSON CUMBERBATCH PLC	57,525	9,204,199
ACCESS ENGINEERING PLC	633,500	8,233,002
DIALOG AXIATA PLC	778,209	7,084,737
MELSTACORP PLC	142,063	5,115,010
MERCHANT BANK OF SRI LANKA & FINANCE	424,691	4,370,311
EAST WEST PROPERTIES PLC	243,336	4,253,448

Top Gainers

Company Name	VWA Days Close	Change (LKR)	Change %	Turnover (LKR)
NUWARA ELIYA	1250.00	250.00	25.00	334,566
SINGER IND.	58.00	10.80	22.88	62,112
COLOMBO CITY	707.90	124.00	21.24	214,875
NATION LANKA	0.60	0.10	20.00	17,101
UDAPUSSELLAWA	29.90	2.90	10.74	2,985
LANKEM CEYLON	22.00	2.00	10.00	6,647
ASIA CAPITAL	5.80	0.50	9.43	8,253
TANGERINE	40.60	3.30	8.85	47,442
SEYLAN BANK	62.80	5.10	8.84	453,371
MAHAWELI REACH	13.60	1.10	8.80	4,645

Top Losers

Company Name	VWA Days Close	Change (LKR)	Change %	Turnover (LKR)
HARISCHANDRA	1388.90	(360.60)	(20.61)	1,376,379
RENUKA FOODS [X]	10.00	(1.90)	(15.97)	14,845
OFFICE EQUIPMENT	70.00	(11.50)	(14.11)	14,000
GESTETNER	88.00	(11.90)	(11.91)	17,601
RENUKA FOODS	13.10	(1.70)	(11.49)	271,682
SEYLAN DEVTS	10.00	(1.20)	(10.71)	359,784
ABANS FINANCIAL	15.60	(1.60)	(9.30)	3,126
AMANA TAKAFUL	5.50	(0.50)	(8.33)	9,002
HNB ASSURANCE	115.70	(8.90)	(7.14)	979,966
WATAWALA	18.50	(1.40)	(7.04)	18,528

Crossings

Name	Symbol	Price	Trades	T.Volume	Turnover
Nil					

Market Highlights & Statistics

Sector Wise Summary

Sector	Price Index		Turnover			Sector	
	Today	Previous	Value (Rs)	Volume	Trades	P/E	PBV
BANK FINANCE AND INSURANCE	14,678.62	14,600.52	141,981,165	2,686,056	1,141	4.50	0.80
BEVERAGE FOOD AND TOBACCO	22,863.03	22,886.94	6,112,263	133,252	133	16.40	5.50
CONSTRUCTION AND ENGINEERING	1,327.76	1,334.02	8,864,793	803,047	129	11.60	0.50
CHEMICALS AND PHARMACEUTICALS	4,912.08	4,889.40	9,375	331	8	7.20	0.80
DIVERSIFIED HOLDINGS	1,433.95	1,438.49	118,255,523	1,289,718	289	10.10	0.80
FOOTWEAR AND TEXTILE	862.10	821.79	282,786	32,410	23	51.10	0.90
HOTELS AND TRAVELS	2,599.29	2,585.97	16,719,713	969,281	273	97.00	1.60
HEALTH CARE	769.78	774.56	242,921	12,067	45	15.80	1.70
INVESTMENT TRUSTS	8,747.63	8,693.87	2,929,271	136,943	93	0.00	0.40
INFORMATION TECHNOLOGY	23.85	23.85	6,480	1,620	6	0.00	0.00
LAND AND PROPERTY	537.62	535.30	5,793,362	387,648	266	5.40	0.60
MANUFACTURING	2,514.76	2,521.16	10,872,056	688,212	488	7.80	0.80
MOTORS	11,250.85	11,422.87	937,316	12,795	27	17.50	0.50
OIL PALMS	49,335.27	49,263.87	286,930	1,435	2	59.10	1.30
POWER & ENERGY	92.45	92.66	4,842,557	1,214,708	132	81.40	1.10
PLANTATIONS	716.80	713.05	908,963	119,591	140	24.00	0.70
STORES SUPPLIES	28,165.75	27,578.89	312,476	706	20	17.40	0.50
SERVICES	15,112.73	15,037.03	17,639	6,712	19	14.00	1.20
TELECOMMUNICATIONS	126.07	128.79	7,121,629	779,938	65	5.40	0.80
TRADING	10,111.73	10,297.94	117,316	14,194	29	46.40	0.60

GICS Industry Group Statistics

Industry Group	Price Index		Turnover			Sector	
	Today	Previous	Value (Rs)	Volume	Trades	P/E	PBV
Automobiles & Components	414.21	432.98	219,509	7,105	31	4.30	0.50
Banks	709.12	704.08	126,089,808	924,143	394	5.00	0.70
Capital Goods	791.80	793.49	116,302,968	1,900,980	443	10.10	0.70
Commercial & Professional Services	812.95	820.16	17,601	200	6	0.00	1.00
Consumer Durables & Apparel	720.27	721.69	2,493,471	326,983	164	37.40	1.00
Consumer Services	235.66	231.99	16,719,713	969,281	273	102.70	1.60
Diversified Financials	725.17	723.08	12,746,760	1,652,363	638	5.10	1.00
Energy	495.47	497.79	716,880	42,823	45	0.00	0.80
Food & Staples Retailing	1,218.89	1,218.89	3,491,119	22,948	10	22.10	2.10
Food, Beverage & Tobacco	861.00	862.79	20,782,468	688,704	405	15.30	2.60
Health Care Equipment & Services	826.68	831.74	249,401	13,687	51	15.90	1.70
Household & Personal Products	923.43	955.77	2,970	300	1	12.60	1.70
Insurance	1,983.23	1,969.72	4,109,622	108,167	142	3.40	1.50
Materials	477.89	478.13	3,641,243	184,819	207	7.70	0.90
Pharmaceuticals, Biotechnology & Life Sciences	1,600.06	1,600.06	1,340	2	1	4.60	1.20
Real Estate	736.24	730.91	6,139,852	346,280	311	5.10	0.60
Retailing	699.03	694.67	1,045,200	20,653	44	16.00	0.60
Technology Hardware & Equipment	0.00	-	0	0	0	0.00	0.00
Telecommunication Services	658.67	672.92	7,121,629	779,938	65	5.40	0.80
Transportation	685.99	685.99	411,168	102,792	32	7.50	0.70
Utilities	710.43	710.10	4,125,677	1,171,885	87	10.00	0.70

Economic Indicators & Other Statistics

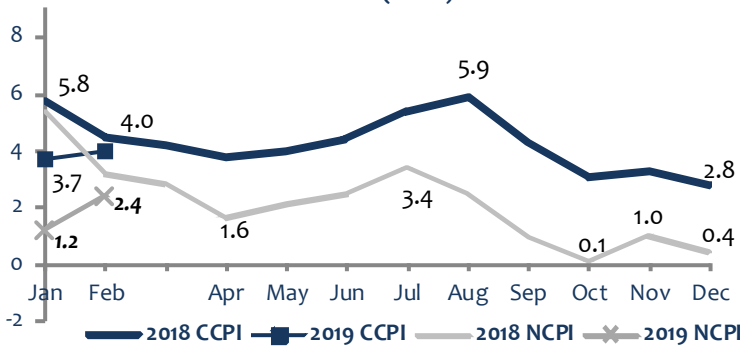
Exchange Rates

Currency	29th Mar		28th Mar	
	Buying	Selling	Buying	Selling
Dollar (USA)	174.17	178.02	174.28	178.13
Pound (UK)	226.51	233.92	228.64	236.10
Euro (EU)	194.30	201.25	194.79	201.77
Dollar (Australia)	122.18	127.44	122.25	127.50
Dollar (Canada)	128.87	133.70	129.09	133.91
Franc (Switzerland)	173.87	180.09	174.03	180.27
Renminbi (China)	25.57	26.80	25.55	26.78
Yen (Japan)	1.5621	1.6205	1.5717	1.6303
Dollar (Singapore)	127.84	132.26	127.91	132.33

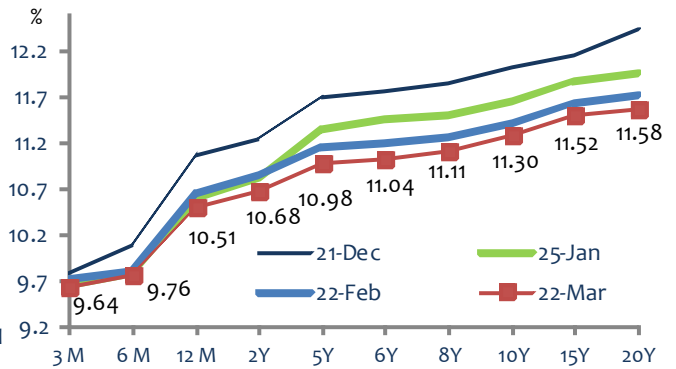
Indicative Rates

Currency	29th Mar	28th Mar
	Ind: Value	Ind: Value
Yuan (Offshore)	26.1377	26.1663
Rupee (India)	2.5462	2.5532
Won (Korean)	0.1551	0.1551
Dinar (Kuwait)	579.3369	580.8999
Ringgit (Malay)	43.1585	43.2573
Rial (Oman)	457.4805	458.2470
Riyal (Qatar)	48.3774	48.4584
Riyal (KSA)	46.9636	47.0423
Dirham (UAE)	47.9507	48.0310

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



Government Securities - Secondary Market Yield



Central Bank's Policy Rates

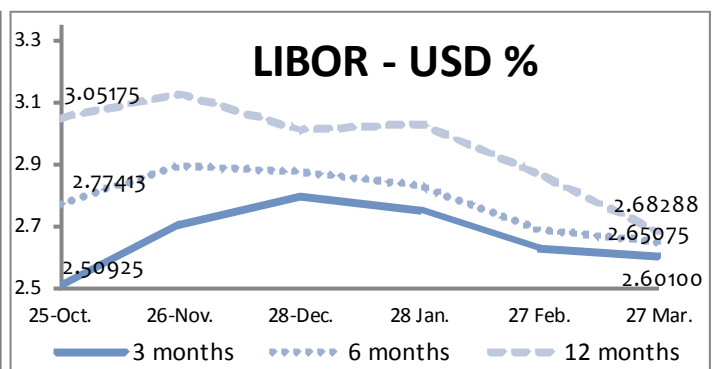
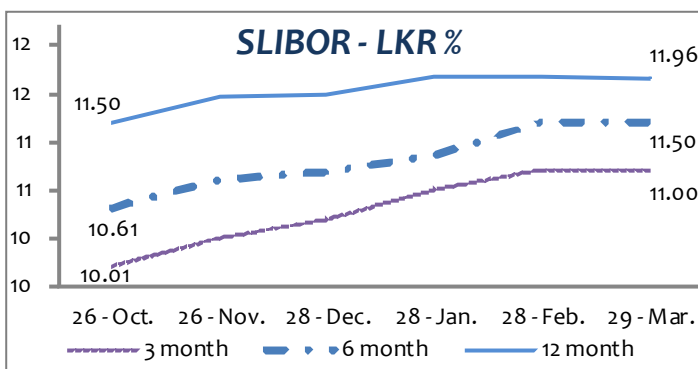
Description	22-02-2019.	14-11-2018.		27.03.2019	19.03.2019	13.03.2019	06.03.2019
Standing Deposit Facility (SDF)	8.00%	8.00%	91 Days %	9.39	9.49	9.55	na
Standing Lending Facility (SLF)	9.00%	9.00%	182 Days %	9.67	9.79	9.87	na
Bank Rate	15.00%	15.00%	364 Days %	10.40	10.52	10.58	10.64
Statutory Reserve Ratio (SRR)	5.00%	6.00%	Amount	25Bn	24Bn	24Bn	24Bn

Treasury Bill Issuance

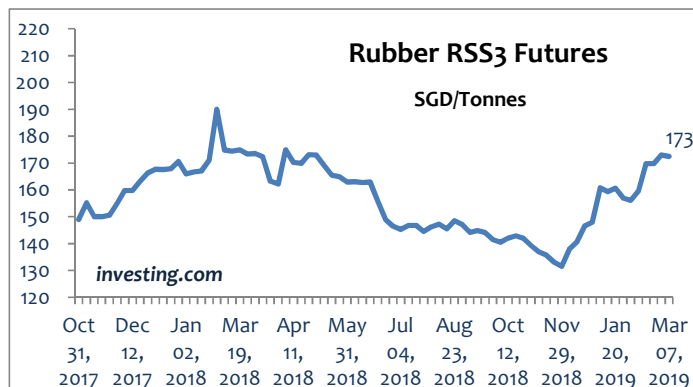
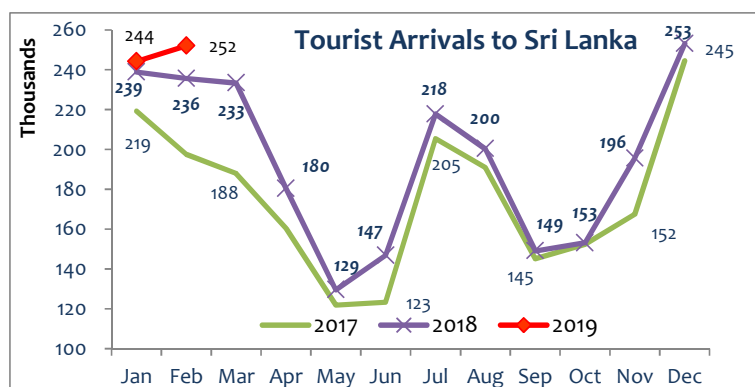
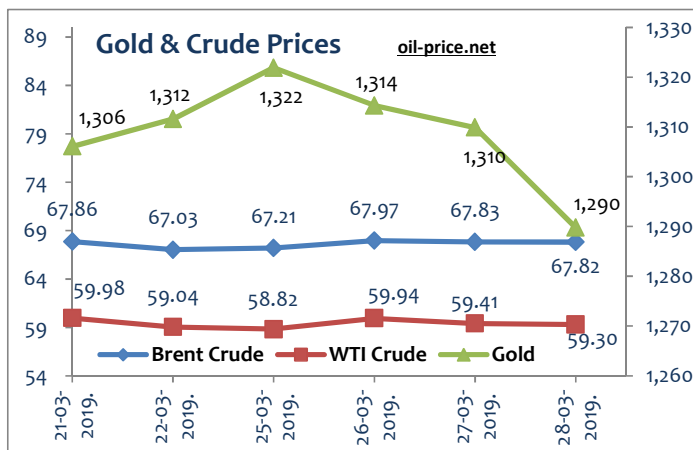
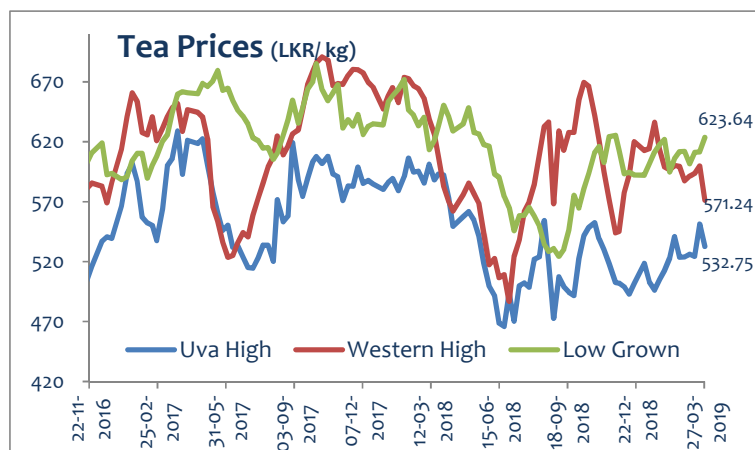
Date	05.02.2019	17.07.2016	12.03.2019	17.07.2016	17.09.2018	05.02.2019	12.03.2019	15.10.2018
Maturity	3 Years	4 Years	5 Years	6 Years	7 Years	8 Years	10 Years	15 Years
Current Yield	10.85	11.14	11.04	11.21	10.32	11.30	11.35	11.90
Previous Auction	13.12.2018	15.06.2017	11.01.2019	15.06.2017	16.07.2018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

Sri Lanka trims 7-day policy rate 50bp to 8.5-pct, overnight at 8.58-pct

ECONOMYNEXT - Sri Lanka's central bank has cut its 7-day policy rate at which cash is injected by 50 basis points to 8.50% over two weeks, though the overnight rate at which cash is printed is higher at 8.58%. The weighted average 7-day term reverse repo rate has been brought down from 9.0% on March 12 to 8.5% on March 27. The 7 day reverse repo rate is being brought down, as the credibility of Sri Lanka's soft-peg with the US dollar - which has multiple convertibly undertakings - has come back and the credit system is heading into April when real cash demand rises due a traditional New Year.

Sri Lanka rupee gains, bonds yields steady in mid-morning trade

ECONOMYNEXT- Sri Lanka's rupee was quoted higher at 175.20/50 to the US dollar in mid-morning trade on Friday, while bond yields were steady, dealers said. The rupee closed at 176.10/25 to the US dollar in the spot market on Thursday. The secondary bond market saw low levels of activity, with rates holding steady, dealers said. 12-month bills were quoted at 10.25/35% on Friday, unchanged from Thursday. Dealers said the liquidity shortage in overnight money markets widened to 14.25Bn rupees from 12.9Bn rupees, with repo/call money rates around 8.50/55 %.

Sri Lanka firms eye converted residences to cut costs amid slowdown

ECONOMYNEXT- Some Sri Lankan firms are likely to move from high-end office buildings to residential units within or outside Colombo as they get hit with a sluggish economy and political uncertainty, a property developer said. "Some companies aren't getting high revenue with the current economic conditions," RIL Property Plc Executive Director Hiroshini Fernando said. "Last year was very volatile. due to political conditions. This year; it's hard to predict anything in our economy." "Companies would become conservative in their spend," she said. "Some may go for residential units which are converted to office spaces." Some may even move into Colombo's suburbs, Fernando said.

SL plans major licensing round for oil and gas blocks

Sri Lanka's Petroleum Resources Development Secretariat (PRDS) is planning to call bids for the first major licensing round early next year since 2013, for exploration and development work in the remaining blocks in Mannar and Cauvery basins after legislating the National Policy on Natural Gas (NPNG) this year with an aim to drill natural gas before 2025. "Sri Lanka will become a country which produces natural gas during 2024- 2025, and it will transform our energy mix," Secretary to the Ministry of Highways & Road Development and Petroleum Resources Development, Sunil Hettiarachchi said. ([dailymirror.lk](#))

Foreign News

Asian stocks gain, progress in U.S.-China talks eyed

Asian shares rose on Friday, led by a surge in Chinese equities, on hopes that Washington and Beijing are making progress in trade talks, while global bond yields moved higher after a prolonged slide on worries about the economic outlook.

MSCI's broadest index of Asia-Pacific shares outside Japan gained 0.75 percent while Japan's Nikkei added 0.8 percent. The Shanghai Composite Index climbed more than 3.1 percent.

The mood in the markets was brighter after U.S. officials said China has made proposals in trade talks with the United States on a range of issues that go further than it has before, including on forced technology transfer.

U.S. Treasury Secretary Steven Mnuchin said on Friday he had a "productive working dinner" the previous night in Beijing, kicking off a day of talks aimed at resolving the bitter trade dispute between the world's two largest economies.

Gains on Wall Street also bolstered investor optimism. The S&P 500 on Thursday rose 0.36 percent and the Nasdaq Composite added 0.34 percent. Despite recent turbulence, the S&P 500 has gained 12.3 percent so far this quarter, which would mark its best quarterly performance since 2009 if sustained.

The **10-year U.S. bond yield** edged up to 2.402 percent from a 15-month low of 2.352 percent touched on Thursday after an almost relentless fall since the Federal Reserve's dovish tone last week sparked worries about the U.S. economic outlook.

Investors have been on heightened alert since the yield on the 10-year note fell below that of the three-month U.S. Treasury paper last Friday, an inversion of the yield curve that is widely seen as an indicator of a recession.

Data on Thursday showed U.S. economic growth was slower than initially thought in the fourth quarter, with GDP growth revised down to an annualized 2.2 percent from an earlier reading of 2.6 percent.

Oil futures were quickly recovering from the damage caused by Trump's call for OPEC to boost crude output in an effort to lower prices. U.S. crude futures traded at \$59.55 per barrel, up 0.4 percent on the day and recovering from Thursday's low of \$58.20.

Palladium fell 0.4% after having dropped 6.6% on Thursday. The metal had lost one-sixth of its value from last week's peak on concerns that an economic slowdown could dent demand. ([reuters.com](#))

Contact Information

Head Office

Sales

Thakshila Hulangamuwa	thakshi@ashaphillip.net	+94 11 2429108
Upul Priyantha	upul@ashaphillip.net	+94 11 2429106
Shanmugam Sudhagar	sudha@ashaphillip.net	+94 11 2429107
Vasantha Wicramasinghe	vasantha@ashaphillip.net	+94 11 2429114

Research

Visahan Arumainayaham	visahan@ashaphillip.net	+94112429139
Nishani Ruwanpathirana	nishani@ashaphillip.net	+94 112429137

Regional Offices

Colombo (H/O)

60, 5th Lane,
Colombo 03.
Tel - 94 112429100
Fax - 94 112429199
www.ashaphillip.net

Matara

#24-1/3A,
E.H. Cooray Tower, 2nd Floor,
Anagarika Dharmapala Mw,
Matara.
Tel: 041 2235191-5

Kandy

88, Ceybank House,
Dalada Vidiya,
Kandy.
Tel. 081 2204750

Gampaha

#116,
Sanasa Ideal Complex,
Baudhdhaloka Mawatha,
Gampaha.
Tel. 033 2234888

Negombo

#72 A 2/1,
Old Chilaw Road,
Negombo.
Tel. 031 2227474

Kiribathgoda

#94, Udeshi City Shopping Complex,
2nd Floor, #2/12, Makola Road,
Kiribathgoda.
Tel. 011 2908511

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