

DAILY STOCK MARKET HIGHLIGHTS

Tuesday, 30 April 2019



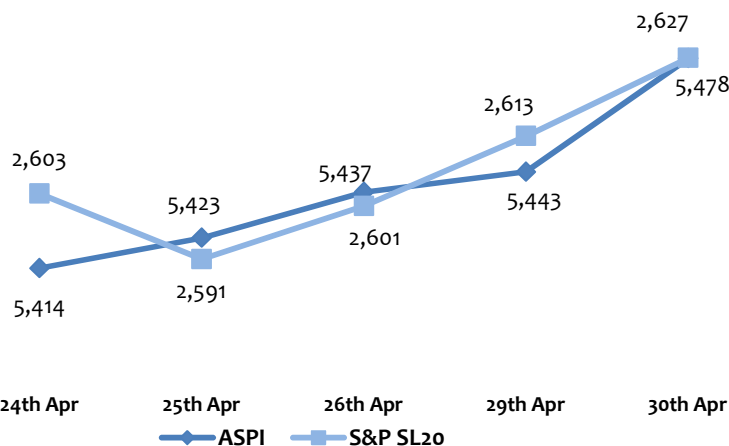
ASHA PHILLIP
SECURITIES LTD

Sri Lanka

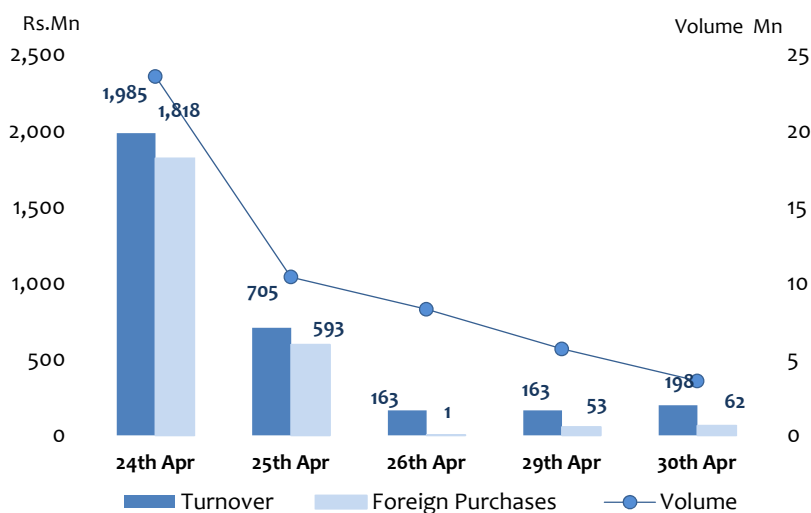
Daily Market Statistics

Index	30th Apr	29th Apr	Change	% Change
ASPI	5,478.41	5,443.31	↑ 35.10	↑ 0.64%
S&P SL20	2,627.46	2,613.37	↑ 14.09	↑ 0.54%
Market Stats (LKR, Mn)		30th Apr	29th Apr	% Change
Turnover		197.57	162.70	↑ 21.4%
Domestic Purchases		135.73	109.23	↑ 24.3%
Domestic Sales		175.67	133.56	↑ 31.5%
Foreign Purchases		61.84	53.47	↑ 15.6%
Foreign Sales		21.90	29.14	↓ -24.8%
Share Volume		3.56	5.66	↓ -37.1%
Trades (No.)		2,629.00	2,925	↓ -10.1%
Market capitalization (Bn)		2,572.51	2,556.03	↑ 0.6%
PER		8.61	8.56	↑ 0.58%
PBV		1.08	1.07	↑ 0.93%

Market Indices



Turnover, Volume and Foreign Purchase



Performance of the Market

- Price rally in JKH along with foreign interest on Ceylon Tobacco contributed positively in pushing the indices towards positive terrain; still indices remains below their pre disaster levels. Treasury Bill yields declined for the 9th consecutive week across all maturities.
- Benchmark index ASPI moved between 5,445.60-5,478.41 points and settled the day at 5,478.41 with a gain of 35.1 points (+0.64%).
- Major contributors for the movement in ASPI were **CTC (+15.9)**, **JKH (+9)**, **SLTL (+3.5)**, **CARG (+2.7)**, **NIFL (+2.2)**, **HNB (-4.2)**, **OSEA (-1.3)**, **MELS (-1.2)**, **BPPL (-0.7)** & **SEYB (-0.5)**
- S&P SL20 index also followed the same trend and settled the day at 2,627.46 with a gain of 14.09 points (+0.54%).
- The day's turnover was recorded as LKR 197.57Mn, up by 21% from its previously recorded LKR 162.7Mn. Foreign investors remained net buyers for the day.
- The total market capitalization stood at LKR 2.57Tn, indicating an YTD loss of 9.40%.
- The market PER & PBV were at 8.61x & 1.08x respectively.

Top Contributors – Turnover

1. Ceylon Tobacco Company PLC (CTC) contributed 21% (42.21Mn) of the turnover. CTC traded between LKR 1,299.90 & LKR 1,300.20 and settled the day at LKR 1,300.10 with a gain of LKR 39.90 (+3.17%); about 68% (28.6Mn) of its turnover was contributed through an off board deal of 22,000 shares negotiated at LKR 1,300.00
2. John Keells Holdings PLC (JKH) had contributed LKR 31.04Mn. JKH traded between LKR 146.70 & LKR 150.00 and settled the day at LKR 149.70 with a gain of LKR 3.20 (+2.18%)
3. Sampath Bank PLC (SAMP) contributed LKR 23.02Mn. SAMP traded between LKR 155.00 & LKR 158.00 and settled the day at LKR 157.00 with a gain of LKR 1.00 (+0.64%)

Top contributors - Traded Volume

1. Commercial Bank of Ceylon PLC traded a total of 0.24Mn shares.
2. John Keells Holdings PLC (0.21Mn shares).
3. Dialog Axiata PLC (0.17Mn shares).

Sectorial Overview

1. Bank Finance & Insurance (BFI) sector stood on top providing LKR 87.29Mn capturing 44% of the total turnover.
2. Beverage Food & Tobacco (BFT) sector provided LKR 55.35Mn to the daily aggregated turnover.
3. Diversified Holdings (DIV) sector provided LKR 33.39Mn.

Daily Foreign Transactions

Net Foreign Purchases

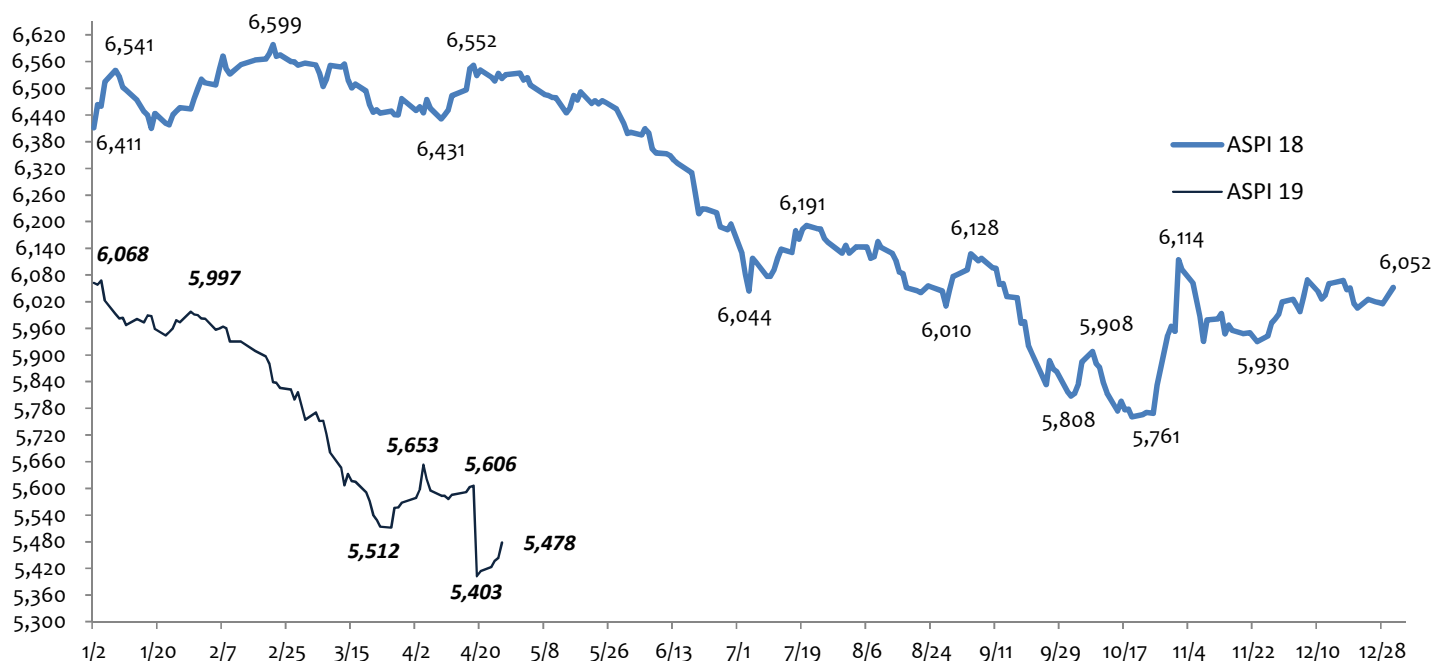
Company Name	Avg Price	Net change in Qty	Net Foreign Inflow
CEYLON TOBACCO (+)	1,300.00	31,717	41,232,100
JKH	149.70	49,946	7,476,916
LB FINANCE	120.00	22,186	2,662,320
HNB (+)	170.00	12,045	2,047,650
DFCC BANK PLC	71.00	5,743	407,753
CEYLON GUARDIAN	60.00	3,500	210,000
SAMPATH (+)	157.0	1,200	188,400
SEYLAN DEVTS (+)	9.90	10,000	99,000
LANKA WALLTILE	55.00	820	45,100
E - CHANNELLING	4.00	10,000	40,000

Net Foreign Sales

Company Name	Avg Price	Net change in Qty	Net Foreign Outflow
CONVENIENCE FOOD	325.00	(35,026)	(11,383,450)
CHEVRON (+)	61.00	(29,542)	(1,802,062)
COMMERCIAL BANK (+)	92.00	(11,481)	(1,056,252)
LAUGFS GAS[X.0000]	13.20	(10,501)	(138,613)
SOFTLOGIC	15.50	(5,600)	(86,800)
UNISYST	13.50	(2,000)	(27,000)
COLOMBO LAND (+)	12.00	(2,000)	(24,000)
C.W.MACKIE	40.90	(447)	(18,282)
Softlogic Life (+)	32.90	(142)	(4,672)

- **Aggregate foreign buying** for the day totaled up to **LKR 61.84Mn**.
- **Foreign sales** for the day amounted to **LKR 21.9Mn**.
- **Net foreign inflow** for the day was **LKR 39.94Mn**, **YTD net foreign outflow** presently stands at **LKR 4.40Bn**.
- **CTC** notched the “Top Net Purchasers” slot with a net inflow of **LKR 41.23Mn** whilst **SOY** notched the “Top net Sellers” slot with a net outflow of **LKR 11.38Mn**.

Year-to-Date ASPI Movement - 2018 & 2019



Key Announcements

- The Board of **Panasian Power PLC (PAP)** has decided, to **issue** by way of a **private placement, 125Mn ordinary voting shares** (post issue 20% stake) to **Emerald Sri Lanka Fund I Limited (Emerald)** at a **consideration of LKR 3.20** per share amounting to a **total consideration of LKR 400Mn**.
Emerald is the largest Private Equity Fund dedicated to Sri Lanka, seeking to make Growth Capital Investments in the range of USD 2Mn - USD 6Mn in equity and equity-linked securities. The Emerald Fund is managed by NDB Zephyr Partners Limited, a joint venture between NDB Capital Holdings Limited (60%) and Zephyr Management L.P (USA) (40%). The contributors to the Emerald Fund include NDB Capital Holdings Limited, International Finance Corporation (IFC), Deutsche Investitions –und Entwicklungsgesellschaft mbH (DEG) and Nederlandse Financierings-Maatschappij voor Ontwikkelingslanden N.V.(FMO).
The **proceeds of the Private Placement will be utilized to part finance several ground solar power projects** earmarked by the Company to commence in the year 2019 amounting to total investment of approximately LKR 1.3Bn. Issue is subject to approvals.
- **M T D Walkers PLC (KAPI)** said, they have **not made the debenture interest** payments on or before 30 April 2019 as promised earlier, due to the prevalent situation in the country, which is affecting the collections. Expecting to make the payment on or before 20 May 2019 with the penal interest rate of 2% as per the Trust Deed.

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	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
ATL, ATLL	30-Apr-19	HAPU	9-May-19	KFP	11-Jun-19	JKL	27-Jun-19
T AFL	8-May-19	UDPL	9-May-19	CCS	14-Jun-19	TSML	27-Jun-19
GRAN	8-May-19	CTC	14-May-19	TRAN	21-Jun-19	KHL	28-Jun-19
NEST	8-May-19	COMD	15-May-19	AHPL	24-Jun-19	JKH	28-Jun-19

EGMs

Company	Date
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
RCL	2.50		24-Apr-2019	6-May-2019	CTC	15.77	Final	15.May.2019	24.May.2019
SFCL	0.60	Interim	25-Apr-2019	7-May-2019	COMD	3.50	Final	16.May.2019	27.May.2019
CINS	35.00	First & Final	26.Apr.2019	07.May.2019	PDL	3.75	First & Final	30.May.2019	10.Jun.2019
LLUB	2.25	Interim	6-May-19	15-May-19	UCAR	6.00	Final	31.May.2019	11.Jun.2019
LHCL	1.00	Final	7-May-19	16-May-19	NEST	25.00	Final	11-Jun-19	19-Jun-19
T AFL	4.50	First & Final	09.May.2019	17.May.2019	DIAL	0.37	Final	13.Jun.2019	21.Jun.2019
GRAN	3.00	First & Final	09.May.2019	17.May.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	17 May 2019.	21 - 23 May 2019	24th May 2019

Rights Issues

T = Tranche

Company,	Issue Price	Issue Value	Proportion	XR Date	Letter Dispatch	Trading of Rights	Acceptance
People's Merchant Finance (PMB)	LKR 9.50	LKR 1.20Bn	03 for 02	05 Apr 2019.	10 Apr 2019.	17 Apr - 26 Apr.	29 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 (CITW)	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	24 Apr 2019.	23 Apr 2019.	29 Apr - 07 May.	08 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.
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.

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	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	1,300.10	187,323,751	243,539,608,675	10.55
JOHN KEELLS HOLDINGS PLC	JKH.No000	149.70	1,318,173,279	197,330,539,866	8.55
COMMERCIAL BANK OF CEYLON PLC	COMB.No000	92.00	961,252,317	88,435,213,164	3.83
NESTLE LANKA PLC	NEST.No000	1,596.40	53,725,463	85,767,329,133	3.72
DIALOG AXIATA PLC	DIAL.No000	8.70	8,143,778,405	70,850,872,124	3.07
HATTON NATIONAL BANK PLC	HNB.No000	170.00	401,343,863	68,228,456,710	2.96
DISTILLERIES COMPANY OF SRI LANKA PLC	DIST.No000	14.50	4,600,000,000	66,700,000,000	2.89
CEYLON COLD STORES PLC	CCS.No000	599.90	95,040,000	57,014,496,000	2.47
CARGILLS (CEYLON) PLC	CARG.No000	201.00	255,999,927	51,455,985,327	2.23
LION BREWERY CEYLON PLC	LION.No000	580.00	80,000,000	46,400,000,000	2.01

Highest Volume

Company Name	Turnover (Rs)	Share Vol.
COMMERCIAL BANK OF CEYLON PLC	21,960,716	240,926
JOHN KEELLS HOLDINGS PLC	31,038,306	207,418
DIALOG AXIATA PLC	1,462,769	166,509
JANASHAKTHI INSURANCE COMPANY PLC	4,192,061	162,241
PEOPLE'S LEASING & FINANCE PLC	2,115,066	153,266
SAMPATH BANK PLC	23,016,922	148,119
ANILANA HOTELS AND PROPERTIES PLC	121,671	134,934
ASIRI HOSPITAL HOLDINGS PLC	2,076,480	105,935
SMB LEASING PLC	29,560	96,901
ACCESS ENGINEERING PLC	1,173,146	91,508

Highest Turnover

Company Name	Share Vol.	Turnover (LKR)
CEYLON TOBACCO COMPANY PLC	32,469	42,210,492
JOHN KEELLS HOLDINGS PLC	207,418	31,038,306
SAMPATH BANK PLC	148,119	23,016,922
COMMERCIAL BANK OF CEYLON PLC	240,926	21,960,716
CONVENIENCE FOODS (LANKA) PLC	35,026	11,383,558
HATTON NATIONAL BANK PLC [X]	78,686	11,094,762
HATTON NATIONAL BANK PLC	54,603	9,286,467
JANASHAKTHI INSURANCE COMPANY PLC	162,241	4,192,061
COMMERCIAL BANK OF CEYLON PLC [X]	43,822	3,508,049
CHEVRON LUBRICANTS LANKA PLC	54,431	3,309,215

Top Gainers

Company Name	VWA Days Close	Change (LKR)	Change %	Turnover (LKR)
BLUE DIAMONDS [X]	0.30	0.10	50.00	753
TESS AGRO	0.50	0.10	25.00	3,600
TESS AGRO [X]	0.50	0.10	25.00	2,502
NATION LANKA	0.60	0.10	20.00	9,293
LUCKY LANKA [X]	0.70	0.10	16.67	5,679
LOLC DEV FINANCE	44.30	4.40	11.03	36,931
AMANA BANK	2.80	0.20	7.69	8,067
C.W.MACKIE	40.90	2.90	7.63	20,335
AMANA TAKAFUL	5.70	0.40	7.55	916
AGSTAR PLC	4.40	0.30	7.32	49,579

Top Losers

Company Name	VWA Days Close	Change (LKR)	Change %	Turnover (LKR)
CONVENIENCE FOOD	325.00	(74.60)	(18.67)	11,383,558
LUCKY LANKA	1.10	(0.20)	(15.38)	186
ANILANA HOTELS	0.90	(0.10)	(10.00)	121,671
BPPL HOLDINGS	9.00	(1.00)	(10.00)	91,851
SERENDIB ENG.GRP	6.50	(0.60)	(8.45)	6,621
SIERRA CABL	1.50	(0.10)	(6.25)	84,918
CITRUS HIKKADUWA	3.20	(0.20)	(5.88)	193,983
MALWATTE [X]	3.80	(0.20)	(5.00)	13,437
MERC. SHIPPING	43.00	(2.10)	(4.66)	5,592
EDEN HOTEL LANKA	11.50	(0.50)	(4.17)	4,025

Crossings

Name	Symbol	Price	Trades	T.Volume	Turnover
Ceylon Tobacco Company PLC	CTC.No000	1,300.00	1	22,000	28,600,000.00

Market Highlights & Statistics

Sector Wise Summary

Sector	Price Index		Turnover			Sector	
	Today	Previous	Value (Rs)	Volume	Trades	P/E	PBV
BANK FINANCE AND INSURANCE	14,438.07	14,405.99	87,289,072	1,436,953	966	4.40	0.80
BEVERAGE FOOD AND TOBACCO	22,649.30	22,331.46	55,345,613	170,986	184	16.20	5.50
CONSTRUCTION AND ENGINEERING	1,309.72	1,316.46	1,412,974	125,050	100	11.50	0.50
CHEMICALS AND PHARMACEUTICALS	5,009.54	5,009.54	22,319	252	11	6.00	0.60
DIVERSIFIED HOLDINGS	1,405.62	1,394.62	33,389,710	376,316	302	9.90	0.80
FOOTWEAR AND TEXTILE	918.42	918.42	163,867	18,611	10	54.40	0.90
HOTELS AND TRAVELS	2,555.62	2,549.34	1,015,108	300,159	172	95.10	1.60
HEALTH CARE	756.42	750.88	2,264,151	126,145	52	15.30	1.60
INVESTMENT TRUSTS	8,520.07	8,494.26	1,300,935	70,609	35	0.00	0.40
INFORMATION TECHNOLOGY	23.85	23.85	64,000	16,000	2	0.00	0.00
LAND AND PROPERTY	518.90	524.54	1,010,162	79,648	72	5.20	0.60
MANUFACTURING	2,478.33	2,476.27	10,465,129	348,793	428	7.70	0.70
MOTORS	10,573.45	10,568.13	76,375	2,110	4	15.50	0.50
OIL PALMS	49,811.31	49,811.31	11,467	41	7	59.70	1.40
POWER & ENERGY	92.72	91.80	1,623,864	193,432	95	81.60	1.10
PLANTATIONS	703.95	700.15	368,680	37,884	67	23.60	0.70
STORES SUPPLIES	27,128.48	27,128.48	450	1	1	16.80	0.50
SERVICES	14,673.63	14,688.52	145,557	71,051	32	13.60	1.10
TELECOMMUNICATIONS	125.45	123.63	1,468,036	166,739	59	5.40	0.80
TRADING	10,267.48	10,204.29	128,283	21,636	25	47.10	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	420.91	85,928	2,782	21	4.30	0.50
Banks	675.84	677.05	74,740,200	728,849	572	4.80	0.60
Capital Goods	765.16	756.08	36,837,256	604,387	464	9.80	0.70
Commercial & Professional Services	847.63	847.63	0	0	0	0.00	1.10
Consumer Durables & Apparel	720.94	720.82	2,432,159	116,581	94	37.40	1.00
Consumer Services	224.67	222.91	1,015,098	300,059	171	100.70	1.60
Diversified Financials	725.23	720.46	6,803,497	550,700	263	5.20	1.00
Energy	493.55	484.92	872,519	53,523	49	0.00	0.80
Food & Staples Retailing	1,229.23	1,210.23	26,200	13,104	11	22.30	2.10
Food, Beverage & Tobacco	856.16	848.20	57,194,400	274,622	349	15.10	2.60
Health Care Equipment & Services	812.53	806.67	2,328,152	142,146	55	15.40	1.60
Household & Personal Products	874.93	928.82	91,851	10,196	20	11.90	1.60
Insurance	1,991.19	1,981.97	6,193,790	213,354	168	3.40	1.50
Materials	473.92	470.68	5,407,731	134,161	171	7.20	0.80
Pharmaceuticals, Biotechnology & Life Sciences	1,677.38	1,677.38	8,081	15	4	4.90	1.30
Real Estate	712.40	719.38	1,003,566	78,635	71	4.90	0.50
Retailing	705.00	703.07	195,694	18,824	31	15.70	0.60
Technology Hardware & Equipment	0.00	-	0	0	0	0.00	0.00
Telecommunication Services	655.45	645.96	1,468,036	166,739	59	5.40	0.80
Transportation	679.49	680.00	31,592	6,630	11	7.50	0.70
Utilities	718.88	718.24	740,295	133,009	39	10.10	0.70

Economic Indicators & Other Statistics

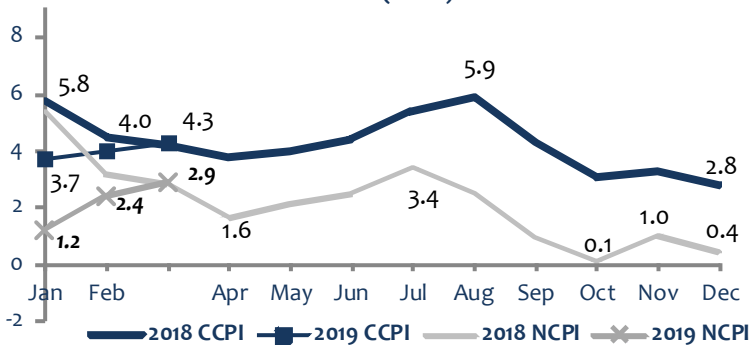
Exchange Rates

Currency	30th Apr		29th Apr	
	Buying	Selling	Buying	Selling
Dollar (USA)	173.79	177.74	173.51	177.46
Pound (UK)	223.78	231.25	223.21	230.67
Euro (EU)	193.17	200.19	192.28	199.29
Dollar (Australia)	121.23	126.53	121.17	126.46
Dollar (Canada)	128.29	133.16	128.12	132.99
Franc (Switzerland)	169.43	175.60	169.20	175.37
Renminbi (China)	25.48	26.72	25.45	26.70
Yen (Japan)	1.5477	1.6063	1.5447	1.6033
Dollar (Singapore)	126.96	131.42	126.84	131.30

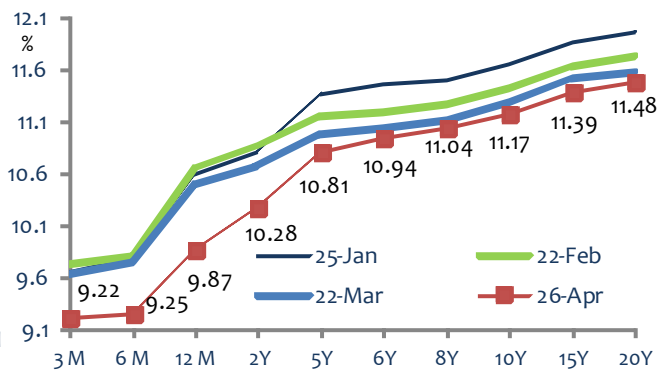
Indicative Rates

Currency	30th Apr	29th Apr
	Ind: Value	Ind: Value
Yuan (Offshore)	26.0252	26.0124
Rupee (India)	2.5127	2.5088
Won (Korean)	0.1509	0.1514
Dinar (Kuwait)	578.7055	575.6332
Ringgit (Malay)	42.7282	42.4002
Rial (Oman)	455.7494	455.1688
Riyal (Qatar)	48.1877	48.1197
Riyal (KSA)	46.7878	46.7288
Dirham (UAE)	47.7692	47.7084

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.		30.04.2019	24.04.2019	16.04.2019	10.04.2019
Standing Deposit Facility (SDF)	8.00%	8.00%	91 Days %	8.89	8.94	9.00	9.09
Standing Lending Facility (SLF)	9.00%	9.00%	182 Days %	9.09	9.14	9.19	9.29
Bank Rate	15.00%	15.00%	364 Days %	9.81	9.91	9.91	9.99
Statutory Reserve Ratio (SRR)	5.00%	6.00%	Amount	27Bn	25Bn	24Bn	25Bn

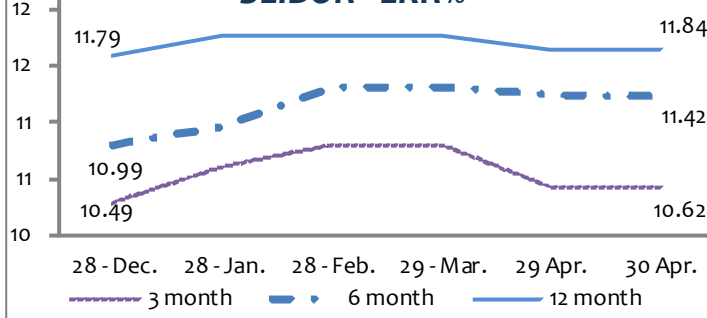
Treasury Bill Issuance

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

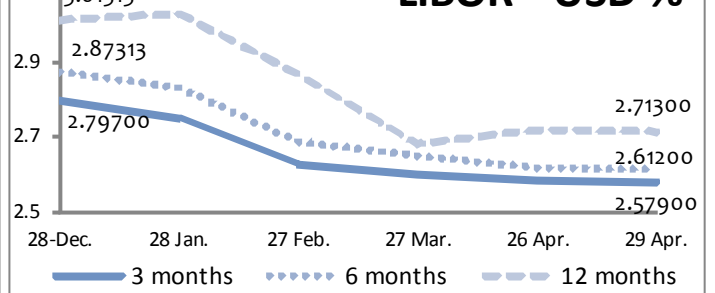
Treasury Bond Issuance

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
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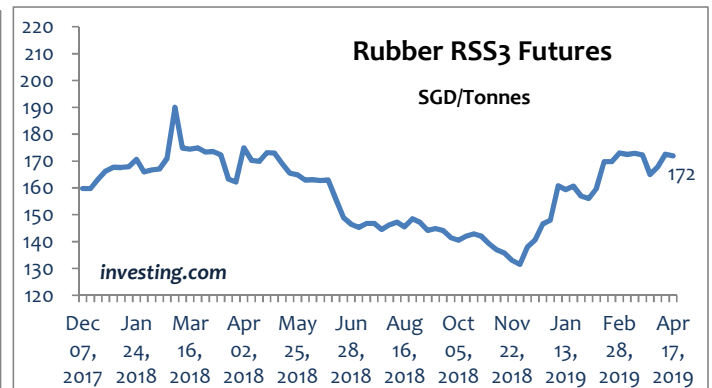
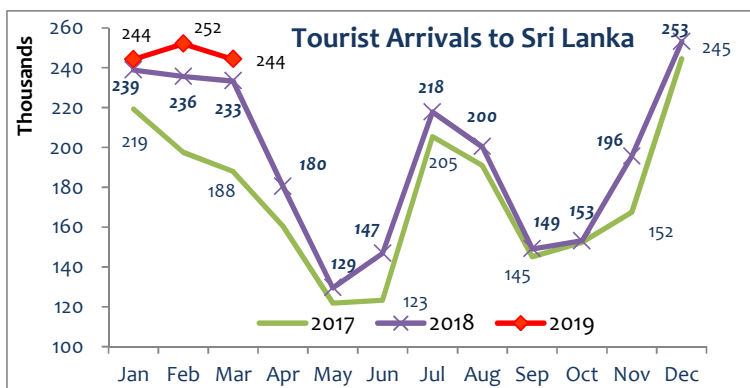
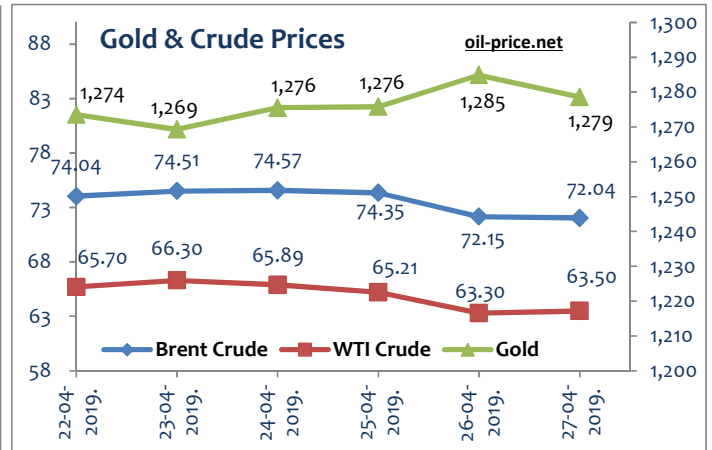
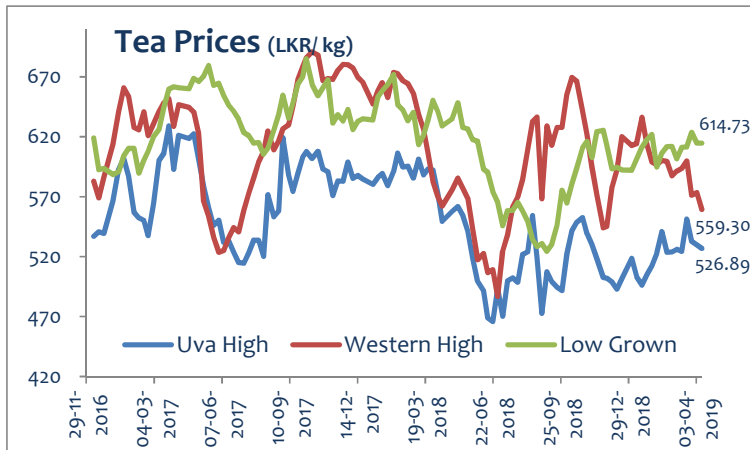
SLIBOR - LKR %



LIBOR - USD %



Economic Indicators & Other Statistics



Local News

Central Bank wants to reduce lending rates to SMEs by 200 bps in near term

(LBO) – Sri Lanka’s Central Bank expects the lending rates to reduce by around 200 basis points to SMEs in the near term that would reduce excessive cost of funds borne by the financial sector. The Central Bank said it observed high interest rates charged on lending products and excessively high interest rates offered on deposit products despite the measures taken to bring down overnight interest rates and enhance market liquidity through the reduction of Statutory Reserve Ratio (SRR). “Especially in the context of well contained inflation and inflation expectations, Sri Lanka’s interest rates in real terms also have been found to be excessive in comparison to other regional economies,” the bank said.

Accordingly, the Central Bank has requested licensed banks and NBFIs to reduce interest rates on deposits enabling licensed banks to reduce their interest rates on lending products in general, and to SMEs in particular, and thereby enhance credit flows to the real economy. Interest rates on Savings and other deposits with tenures less than 3 months offered by licensed banks and NBFIs will be linked to the Standing Deposit Facility Rate (SDFR) whilst longer tenures will be linked to the 364 day Treasury bill rate. Licensed banks and NBFIs may offer an additional interest rate up to 50 basis points for savings deposits of children under the age of 18 years, and for Fixed Deposits (FD) of senior citizens with tenure of 01 year or more.

Debt instruments issued by NBFIs will also be subject to maximum interest rates. In spite of these measures, interest rates on deposits are expected to remain competitive, providing a substantial real return to depositors. “The Central Bank will closely monitor the behaviour of interest rates of licensed banks and NBFIs on both deposits and loans and take further measures as appropriate in future.”

The bank said the reduction in SRR by 250 basis points in two steps in November 2018 and March 2019 has already reduced the cost of funds and is expected to result in a narrower margin between deposit and lending rates.

Foreign News

Stocks wilt after weak China data; euro zone GDP in focus

European equity markets nudged down on Tuesday as weak Chinese business surveys dampened appetite for risk, while investors braced for a spate of data on the region's economic health. Bourses in Britain, France and Germany followed Asian peers into the red after the surveys on China manufacturing missed forecasts - another sign that Beijing's efforts to spur growth in the world's second biggest economy had yet to bear fruit.

Both official and private business surveys suggested slower Chinese factory growth this month, dashing hopes for a steady reading or even a faster expansion. Data also showed a slower expansion in its services sector.

Those figures underscored questions over prospects for the Chinese economy, with investors across the world already on edge over growing signs of a two-speed global economy where a robust United States outpaces its peers.

Forecasts for the euro zone are for a 0.3 percent rise in GDP from the previous quarter. Earlier, France reported steady growth for the first quarter, while Spain's economy also grew faster than expected.

Banks dragged heavily on the STOXX 600. Danske Bank, hit by money-laundering scandals, fell more than 6 percent after lowering its outlook for 2019, while No. 1 euro zone bank Santander also slipped after first-quarter net profit.

In contrast, Standard Chartered climbed after unveiling plans for share buybacks of up to \$1 billion, its first in at least 20 years.

Asian markets fell after the Chinese data amid thin trading. MSCI's broadest gauge of Asia-Pacific shares outside Japan was off 0.5 percent. Bourses in South Korea and Hong Kong both fell.

Japan's financial markets are closed throughout the week as Japanese Emperor Akihito prepare to abdicate in favor of his elder son, Crown Prince Naruhito.

MSCI's world equity index, which tracks shares in 47 countries, was flat. S&P futures were marginally in the red in early trading.

In currency markets, the weak Chinese data fueled some gains in Japan's yen, which rallied to a three-week high amid the country's holiday-thinned trading.

Even marginal growth could squeeze speculators who have been amassing large short positions in the euro, worth a net \$14.8 billion in the week to April 23. Against a basket of currencies the dollar was down 0.1 percent at 97.845.

The Federal Reserve's two-day policy meeting, which ends on Wednesday, was in focus. The Fed is expected to leave interest rates unchanged as it seeks to balance robust economic growth against low inflation.

In commodity markets, oil prices reversed losses after Saudi Arabia said a deal between producers to withhold output, in place since January, could be extended beyond June to cover all of 2019. Brent crude futures were last at \$71.25 per barrel, down 0.4 percent. (reuters.com)

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