

DAILY STOCK MARKET HIGHLIGHTS

Tuesday, 02 April 2024



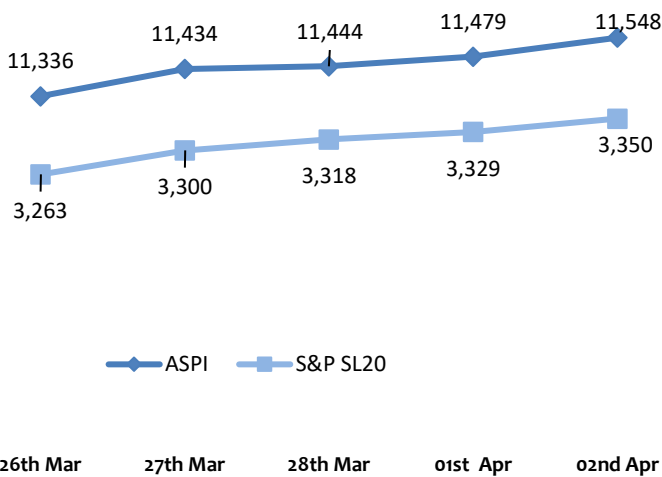
ASHA SECURITIES LTD

Sri Lanka

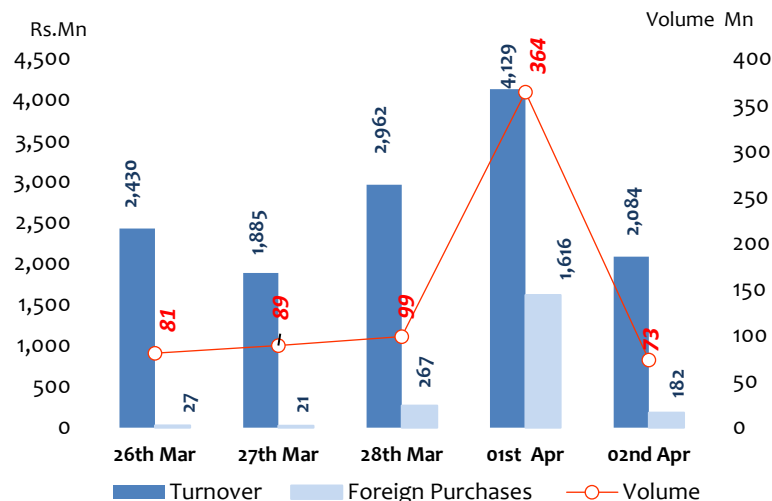
Daily Market Statistics

Index	02nd Apr	01st Apr	Change	% Change
ASPI	11,547.89	11,479.00	↑ 68.89	↑ 0.60%
S&P SL20	3,350.13	3,329.28	↑ 20.85	↑ 0.63%
Market Stats (LKR, Mn)	02nd Apr	01st Apr	% Change	
Turnover	2,083.9	4,129.2	↓	-49.5%
Domestic Purchases	1,901.5	2,513.2	↓	-24%
Domestic Sales	1,973.4	3,278.9	↓	-40%
Foreign Purchases	182.4	1,616.0	↓	-89%
Foreign Sales	110.5	850.3	↓	-87%
Net Foreign in / (out) Flow	71.9	765.7	↓	-91%
Share Volume	73.4	363.9	↓	-80%
Trades (No.)	17,008	16,031	↑	6%
Market capitalization (Bn)	4,553	4,543	↑	0.2%
PER	9.92	9.89	↑	0.3%
PBV	0.99	0.98	↑	1.0%

Market Indices



Turnover, Volume and Foreign Purchase



Performance of the Market

➤ The Colombo Bourse turned bullish, fueled by strong buying interest in banking stocks, which accounted for 26% of the day's turnover. Retail investor participation continued to rise, likely motivated by declining interest rates and growing optimism about economic improvement. Buying activity was observed across sectors, with only minor profit-taking on LOLC group counters and few others.



- Benchmark index ASPI moved between 11,479.01 – 11,598.68 and settled the day at 11,547.89 with a **gain of 68.89 points (+0.60%)**.
- Off-board deal on JKH, HAYL, HNB, AEL & PABC contributed 174Mn or 8% of the turnover.
- Major contributors for the movement in ASPI were **CINS (+30.9)**, **HNB (+10.1)**, **JKH (+7.9)**, **HNB.X (+6.2)**, & **RICH (+4.1)**, **BREW (-9.1)**, **MELS (-4.8)**, **DFCC (-4.0)**, **LOFC (-2.2)** & **DIAL (-1.4)**.
- S&P SL20 index settled the day at **3,350.13** with a **gain of 20.85 points (+0.63%)**.
- Gains recorded on 108 counters while 76 recorded declines.
- The day's total turnover was recorded as LKR 2,084Mn, declined by 50% from its previously recorded LKR 4,129Mn, foreign investors remained net buyers for the day.
- The total market capitalization stood at LKR 4.55Tn, indicating a **YTD gain** of 7.17%.
- The market PER & PBV were at **9.92x** & **0.99x**, respectively.

GICS Sectorial Overview

- Banks stood on top providing LKR 533Mn capturing 26% of the total turnover.
- Capital Goods & Diversified Financials sector stood second and third providing LKR 525Mn and LKR 295Mn respectively to the daily aggregated turnover.

Top Contributors – Turnover

Company Name	Share Vol.	Turnover	High	Low	Close	Prv. Close	Change	Change
PAN ASIA	6,097,723	131,316,144	21.70	21.30	21.50	21.30	0.20	0.9%
JOHN KEELLS HOLDINGS PLC	614,965	121,025,992	197.50	194.00	197.00	194.25	2.75	1.4%
C I C HOLDINGS PLC	1,301,497	95,836,433	74.50	72.00	73.50	72.00	1.50	2.1%
HAYLEYS PLC	1,092,122	93,209,624	86.00	85.20	85.60	85.10	0.50	0.6%
HATTON NATIONAL BANK PLC	487,196	90,052,624	186.00	180.00	184.50	181.25	3.25	1.8%
HEMAS HOLDINGS	999,321	81,017,720	81.50	80.50	81.10	80.50	0.60	0.7%

Top Contributors – Trade Volumes

Company Name	Share Vol.	Turnover	High	Low	Close	Prv. Close	Change	Change
PAN ASIA	6,097,723	131,316,144	21.70	21.30	21.50	21.30	0.20	0.9%
LOLC FINANCE PLC	3,668,714	19,607,019	5.60	5.20	5.30	5.50	(0.20)	-3.6%
SINGER SRI LANKA	3,155,739	53,607,479	17.30	16.40	17.10	16.40	0.70	4.3%
BROWNS INVESTMENTS PLC	2,928,330	15,487,512	5.40	5.20	5.30	5.30	0.00	0.0%
SIERRA CABLES PLC	2,516,630	28,138,779	12.20	11.00	11.10	11.60	(0.50)	-4.3%
ACCESS ENGINEERING PLC	1,949,876	45,361,608	23.50	22.80	23.30	22.80	0.50	2.2%

Crossings

Name	Symbol	Price	Trades	T.Volume	Turnover
JOHN KEELLS HOLDINGS PLC	JKH.N0000	197.25	1	250,000	49,312,500
HAYLEYS PLC	HAYL.N0000	85.00	1	500,000	42,500,000
HATTON NATIONAL BANK PLC	HNB.N0000	185.00	1	200,000	37,000,000
ACCESS ENGINEERING PLC	AEL.N0000	23.30	1	1,000,000	23,300,000
PAN ASIA BANKING CORPORATION PLC	PABC.N0000	21.50	1	1,000,000	21,500,000

Daily Foreign Transactions

Net Foreign Purchases

Company Name	Avg Price	Estimated Change in Qty	Net Foreign Inflow
JKH	197.00	346,161	68,193,665
SAMPATH (+)	78.40	482,965	37,864,426
NATIONS TRUST (+)	109.00	200,459	21,850,000
AHOT PROPERTIES	65.00	318,895	20,728,195
ACL	84.50	31,905	2,695,950
TEEJAY LANKA	37.60	51,233	1,926,360
COLD STORES	53.80	34,815	1,873,034
LB FINANCE	64.50	16,220	1,046,214
LANKA ALUMINIUM	24.60	33,473	823,430
JAT HOLDINGS	16.80	41,634	699,447

Net Foreign Sales

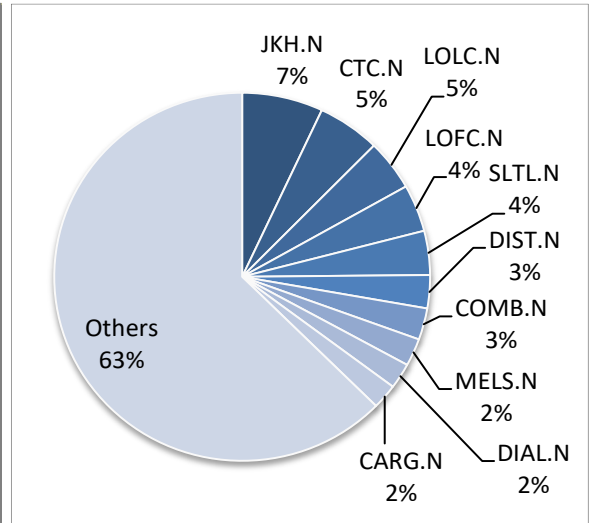
Company Name	Avg Price	Estimated Change in Qty	Net Foreign Outflow
HEMAS HOLDINGS	81.10	(727,750)	(59,020,545)
AITKEN SPENCE	128.75	(111,710)	(14,382,608)
UNION ASSURANCE (+)	46.80	(74,202)	(3,472,645)
TOKYO CEMENT[X.0000]	44.10	(72,413)	(3,193,391)
FIRST CAPITAL	36.70	(60,969)	(2,237,565)
ALLIANCE	95.00	(16,492)	(1,566,750)
COM.CREDIT	36.00	(39,636)	(1,426,882)
DIPPED PRODUCTS	29.60	(29,399)	(870,220)
LMF	27.40	(25,000)	(685,000)
DIALOG (+)	11.50	(42,531)	(489,107)

- **Aggregate Foreign Purchases** for the day were **LKR 182Mn**.
- **Foreign sales** for the day amounted to **LKR 111Mn**.
- **Net foreign inflow** for the day was **LKR 72Mn**; YTD net foreign **outflow** presently stands at **LKR 7,069Mn**.
- **JKH** notched the “**Top Net Purchasers**” slot with a net inflow of **LKR 68.1Mn** whilst **HHL** the “**Top Net Sellers**” slot with a net outflow of **LKR 59.0Mn**.

Market Highlights & Statistics

Market Capitalisation

Company Name.	Symbol.	Price.	Issued Quantity (Mn)	Market Capitalisation (LKR Bn)
JOHN KEELLS	JKH.N	197.00	1,498.7	295.25
CEYLON TOBACCO	CTC.N	1,222.00	187.3	228.91
LOLC HOLDINGS	LOLC.N	398.25	475.2	189.25
LOLC FINANCE	LOFC.N	5.30	33,079.2	175.32
SRILANKA TELECOM	SLTL.N	90.90	1,804.9	164.06
DISTILLERIES COMPANY	DIST.N	26.80	4,600.0	123.28
COMMERCIAL BANK	COMB.N	94.80	1,236.5	117.22
MELSTA CORP	MELS.N	88.00	1,165.4	102.55
DIALOG AXIATA	DIAL.N	11.50	8,247.6	94.85
CARGILLS (CEYLON)	CARG.N	359.75	257.7	92.70



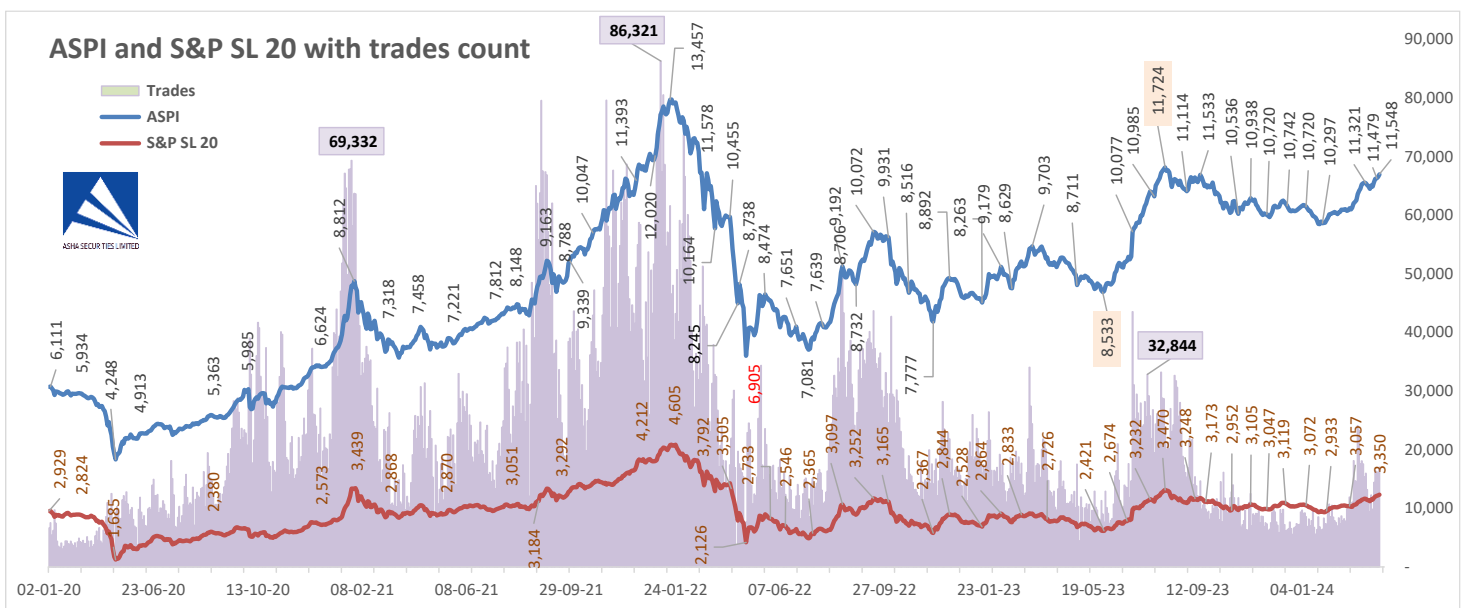
Top Gainers

Company Name	VWA Days Close	Change (LKR)	Change %	Turnover (LKR)
UB FINANCE	0.80	0.10	14.29	12,551
CEYLINCO INS.	2460.00	187.75	8.26	7,531,079
MERCHANT BANK	5.60	0.40	7.69	7,738,371
CEYLON INV.	50.60	3.30	6.98	5,399,699
PEOPLE'S MERCH	5.00	0.30	6.38	325,819
SINGER FINANCE	13.20	0.70	5.60	1,517,909
CHEMANEX	74.00	3.90	5.56	9,320,058
BANSEI RESORTS	13.60	0.70	5.43	3,781
MACKWOODS ENERGY	2.00	0.10	5.26	1,785
CEYLON LAND	8.20	0.40	5.13	15,289,871

Top Losers

Company Name	VWA Days Close	Change (LKR)	Change %	Turnover (LKR)
BLUE DIAMONDS [X]	0.20	(0.10)	(33.33)	24,355
BLUE DIAMONDS	0.30	(0.10)	(25.00)	10,380
TESS AGRO [X]	0.60	(0.10)	(14.29)	180,955
CEYLON BEVERAGE	1,350.75	(182.00)	(11.87)	259,356
RENUKA HOTELS	82.00	(4.60)	(5.31)	3,259,112
DURDANS [X]	96.50	(5.25)	(5.16)	15,639
PANASIAN POWER	3.90	(0.20)	(4.88)	633,474
ORIENT FINANCE	8.30	(0.40)	(4.60)	830
GALADARI	17.40	(0.80)	(4.40)	3,578,817
CITRUS WASKADUWA	2.20	(0.10)	(4.35)	1,670,027

ASPI & S&PSL20 Movement 2020 – 2023



Market Highlights & Statistics

GICS Industry Group Statistics

Industry Group	Price Index				Turnover			Sector		
	Today	Previous	Change	% Change	Value (Rs)	Volume	Trades	P/E	PBV	DY
Automobiles & Components	942	957	↓ (15)	-1.5%	572,955	8,076	16	5.4	0.9	7.1
Banks	847	842	↑ 5	0.6%	532,767,140	11,930,138	2,339	4.9	0.5	0.8
Capital Goods	1,601	1,582	↑ 19	1.2%	525,425,162	9,913,351	2,448	19.2	0.9	2.7
Commercial & Professional Services	1,157	1,149	↑ 8	0.7%	1,659,229	340,292	139	11.6	0.7	9.6
Consumer Durables & Apparel	1,595	1,617	↓ (22)	-1.4%	57,294,268	3,245,946	727	379.4	1.1	2.8
Consumer Services	433	426	↑ 6	1.5%	122,523,299	5,352,104	1,186	0.0	1.0	0.0
Diversified Financials	2,046	2,027	↑ 20	1.0%	295,319,606	16,277,983	3,741	5.7	0.8	3.2
Energy	2,388	2,375	↑ 13	0.5%	30,106,152	281,132	184	4.2	1.0	2.8
Food & Staples Retailing	2,065	2,076	↓ (11)	-0.5%	577,743	310,711	41	14.9	2.7	3.6
Food, Beverage & Tobacco	1,180	1,182	↓ (2)	-0.2%	118,822,629	7,440,106	1,790	7.6	1.5	8.5
Health Care Equipment & Services	1,204	1,206	↓ (2)	-0.1%	5,332,533	335,532	193	18.8	1.3	1.1
Household & Personal Products	1,447	1,453	↓ (6)	-0.4%	34,780	1,001	5	18.8	1.5	0.0
Insurance	1,612	1,552	↑ 60	3.9%	53,081,162	3,630,145	613	6.7	0.8	2.9
Software & Services	493	506	↓ (13)	-2.5%	2,241,800	202,162	120	0.0	1.8	3.2
Materials	1,588	1,576	↑ 12	0.8%	235,250,817	7,347,184	1,963	6.8	1.1	5.0
Real Estate	1,036	1,025	↑ 11	1.1%	7,870,887	681,439	291	7.4	0.5	5.9
Retailing	868	852	↑ 16	1.9%	63,151,491	3,676,681	611	0.0	0.6	2.1
Telecommunication Services	1,236	1,238	↓ (2)	-0.2%	10,555,430	786,195	183	16.0	1.7	0.2
Transportation	25,091	25,092	↓ (1)	0.0%	27,830	2,721	17	0.0	2.3	2.3
Utilities	920	919	↑ 1	0.1%	21,247,703	1,657,351	401	19.9	1.1	2.1

Key Announcement

- **Lanka Rating Agency Ltd** has maintained the rating assigned to **Alliance Finance Company PLC (ALLI)** an entity rating (long term) of **BBB- with a stable outlook**.
- Capital Alliance Investments Limited confirms that the **Net Asset Value** per unit of **CAL Five Year Optimum Fund (CALIU; CMP 18.00 per unit)** as at 31st March 2024 is LKR 11.96. (29 February 2024 - 11.8283)
- **Laxapana Batteries PLC (LITE)** has changed its name as **Laxapana PLC** effective from 1st April 2024.
- **ARCASIA Investments & Trading (Pvt) Ltd** has purchased 120Mn shares (11.97% stake) of **Ambeon Capital PLC (TAP)** on 1st April 2024. **Seylan Bank PLC/ARRC Capital (Pvt) Limited (Collateral) & Seylan Bank PLC/ARRC Capital (Pvt) Limited** together have disposed 274Mn shares (27.32% stake) of TAP on 1st April 2024.

Dealings by Directors

Counter	Nature	Director / Company involved	No of Shares	Price	Date
MRH	Purchase	Mr. J. Asitha Panabokke	10,000	13.00	01 Apr 2024.
MRH	Purchase	Mr. P.B Panabokke	40,000	13.00	01 Apr 2024.
MRH	Purchase	Mr. D.L Panabokke	10,000	13.00	01 Apr 2024.
MRH	Purchase	Mr. J. A Panabokke	10,000	13.00	01 Apr 2024.
MRH	Purchase	Mr. J. A Panabokke	2,049	13.00	29 Feb 2024.
AGPL	Purchase	Mr. S.D.R. Arudpragasam	2,557,413	7.50	28 Mar 2024.
SIRA	Disposal	Mr. D S Panditha	355,810	11.5 - 11.9	01 Apr 2024.
WAPO	Purchase	Mr.S.V.Rajiyah	1,500	29.30	28 Mar 2024.

Key Announcement

TRADING / DEALING SUSPENDED COMPANIES

Company	IDL	SHL, CSF	EXPO	ALUF	MFL	BLI	ALHP	CHOU	NAVF.U
From	08 Dec 23.	08 Dec 23.	04 Mar 24.	20 Jun 23.	14-Oct-2022.	10-Jan-22	04-May- 21.	11 Mar 19.	27-Sep-19
Reason	AQO	***	Delisting Process		AQO	***	AQO	AQO	Matured

***Non-submission of Interim Financial Statements Auditor's Qualified Opinion (AQO)

Companies on WATCH LIST

Non Submission of Annual Reports, Financial Statements or Non Compliance with Corporate Governance Requirments									
CHOU	SHL	CSF	MEL	KDL	AINS	APLA			
Qualified Opinion in the Independent Auditor's Report									
MFL	IDL	NHL	ALUF	ALHP	BLI	CHOU	SHL	MHDL	

Companies on SECOND BOARD

Non-compliance of CSE Listing Rules, minimum public holding & Corporate Governance									
AMCL	ASPM	AFSL	BFN	BBH	DIST	CALF	SLTL	ODEL	HUNA
TRAN	JAT	EDEN	LAMB	MADU	MERC	HAPU	UDPL	TAP	SINS
ONAL	CRL	LOFC	KHC	CPRT	OFEQ	PARA			

Stocks in the S&P Sri Lanka 20 in alphabetical order (Effective from 18 Dec 2023)

Chevron Lubricants Lanka PLC (LLUB)	Hayleys PLC (HAYL)	National Development Bank PLC (NDB)
CIC Holdings PLC (CIC)	Hemas Holdings PLC (HHL)	Nations Trust Bank PLC (NTB)
Commercial Bank of Ceylon PLC (COMB)	John Keells Holdings PLC (JKH)	Royal Ceramics Lanka PLC (RCL)
DFCC Bank (DFCC)	Lanka IOC PLC (LIOC)	Sampath Bank PLC (SAMP)
Dialog Axiata PLC (DIAL)	LOLC Finance PLC (LOFC)	Softlogic Life Insurance PLC (AAIC)
Distilleries Company of Sri Lanka PLC (DIST)	LOLC Holdings PLC (LOLC)	Vallibel One PLC (VONE)
Hatton National Bank PLC (HNB)	Melstacorp PLC (MELS)	

Annual General Meetings (AGMs)

Company	Date	Company	Date	Company	Date
HASU	2-Apr-24	LVEN	22-Apr-24	CBNK	26-Apr-24
BOGA	10-Apr-24	OSEA	24-Apr-24		

EGMs

Company	Date	Company	Date
CITW	1-Apr-24	ABL	1-Apr-24
CITH	1-Apr-24	COCO	19-Apr-24
UAL	1-Apr-24		

Please find our **Earnings Updates (Dec 2023 and earlier)** on the following link

https://drive.google.com/drive/folders/1QK2Do_bru8DDHGf5gfor9lrkzCPfgef?usp=sharing

Key Announcements

Cash Dividends (LKR)

CODE	DIVIDEND PER SHARE	TYPE	XD DATE	PAYMENT DATE	CODE	DIVIDEND PER SHARE	TYPE	XD DATE	PAYMENT DATE
AAIC	3.75	Interim	14 Mar 2024.	04 April 2024.	SAMP	5.85	Final	01 April 2024.	24 April 2024.
PARQ	0.50	1st Interim	14 Mar 2024.	04 April 2024.	SEYB	1.00	1st & Final	01 April 2024.	24 April 2024.
LWL	4.00	1st Interim	14 Mar 2024.	04 April 2024.	COMB	4.50	1st & Final	01 April 2024.	24 April 2024.
TILE	5.00	1st Interim	14 Mar 2024.	04 April 2024.	PAP	0.20	1st Interim	02 April 2024.	25 April 2024.
NAMU	13.00	1st Interim	15 Mar 2024.	04 April 2024.	HASU	3.90	1st & Final	03 April 2024.	30 April 2024.
KGAL	3.50	1st Interim	15 Mar 2024.	04 April 2024.	ETWO	0.50	2nd Interim	05 April 2024.	30 April 2024.
RCL	2.00	1st Interim	18 Mar 2024.	08 April 2024.	DIPD	0.25	3rd interim	09 April 2024.	25 April 2024.
LFIN	2.25	1st Interim	19 Mar 2024.	09 April 2024.	HAYC	1.00	3rd interim	09 April 2024.	29 April 2024.
JKL	2.90	1st Interim	19 Mar 2024.	09 April 2024.	TPL	4.00	3rd interim	09 April 2024.	26 April 2024.
PACK	0.37	2nd Interim	20 Mar 2024.	10 April 2024.	HOPL	0.40	2nd Interim	09 April 2024.	25 April 2024.
MERC	20.00	Interim	25 Mar 2024.	04 April 2024.	MGT	0.25	3rd interim	09 April 2024.	26 April 2024.
REXP	12.00	Interim	25 Mar 2024.	16 April 2024.	KVAL	2.50	3rd interim	09 April 2024.	29 April 2024.
NDB	2.00	Final	26 Mar 2024.	18 April 2024.	CFVF	5.00	2nd Interim	09 April 2024.	03 May 2024.
FCT	4.50	2nd Interim	26 Mar 2024.	18 April 2024.	HAYL	5.35	1st Interim	10 April 2024.	25 April 2024.
COMD	4.00	Final	28 Mar 2024.	22 April 2024.	OSEA	1.25	1st & Final	25 Apr 2024.	14 May 2024.
CERA	2.50	1st Interim	28 Mar 2024.	22 April 2024.	CINS	48.00	Final	22 May 2024.	31 May 2024.
HNB	4.00	Final	01 April 2024.	16 April 2024.	DIAL	1.34	Final	14 Jun 2024.	08 Jul 2024.
PABC	0.25	1st & Final	01 April 2024.	24 April 2024.					

Scrip Dividends

CODE	Consideration	Value	Propotion : 1 Voting for	Propotion : 1 Non-Voting for	XD DATE	Listing Date
DFCC	78.80	2.00	39.400000267	N/A	29 Feb 2024.	18 Mar 2024.
NTB	102.73	2.50	48.308808000	50.161475000	06 Mar 2024.	25Mar 2024.
NDB	63.47	3.00	24.890196836	N/A	26 Mar 2024.	TBN
HNB	163.00	4.00	47.941179261	40.882359789	01 April 2024.	TBN
SEYB	44.40	1.50	34.823530724	27.294118554	01 April 2024.	TBN
COMB	90.60	2.00	53.294118081	47.235294619	01 April 2024.	TBN

Rights Issues

Company	Issue Price	Issue Value	Proportion	XR Date	Letter Dispatch	Trading of Rights	Acceptance
Citrus Leisure (REEF)	LKR 4.20	LKR 1.59Bn	143 for 101	26 Mar 2024.	02 April 2024.	08 - 17 April 2024.	24 April 2024.
Hikkaduwa Beach Resort (CITH)	LKR 3.50	LKR 902Mn	19 for 21	02 April 2024.	08 April 2024.	16 - 24 April 2024.	30 April 2024.
Waskaduwa Beach Resort (CITW)	LKR 1.80	LKR 678Mn	35 for 52	02 April 2024.	15 April 2024.	19 - 29 April 2024.	06 May 2024.
RENUKA FOODS PLC (COCO)	LKR 10.00	LKR 600Mn	1 for 2	22 April 2024.	03 May 2024.	09 - 16 May 2024.	22 May 2024.
RENUKA FOODS PLC (COCO.X)	LKR 8.00	LKR 19.5Mn	1 for 2	22 April 2024.	03 May 2024.	09 - 16 May 2024.	22 May 2024.
Lanka Ventures PLC (LVEN)	LKR 26.30	LKR 219Mn	1 for 6	24 April 2024.	06 May 2024.	10 - 17 May 2024.	27 May 2024.
Anilana Hotels & Properties (ALHP)	LKR 0.20	LKR 359Mn	5 for 7			To be notified	
ODEL PLC (ODEL)	LKR 12.15	LKR 3.31Bn	01 for 01			To be notified	
Ceylon Hospitals PLC (CHL)	LKR 112.50	LKR 436Mn	1 for 7			To be notified	
Ceylon Hospitals PLC (CHLX)	LKR 90.00	LKR 114Mn	1 for 7			To be notified	
LVL ENERGY FUND PLC (LVEF)	LKR 4.00	LKR 466Mn	1 for 5			To be notified	
RENUKA AGRI FOODS PLC (RAL)	LKR 2.50	LKR 571Mn	2 for 5			To be notified	
UB FINANCE PLC (UBF)	LKR 0.60	LKR 254Mn	2 for 13			To be notified	

De-listing Offer

OFFEROR	OFFEREE	Announced	Offer Open	Offer Close	Payment	OFFER PRICE
Advantis project & Engineering	Unisyst Engineering (ALUF)	19 July 23.		To be notified		LKR 6.00
SG Holdings Global Pvt Ltd	Expolanka Holdings (EXPO)	01 Mar 24.		To be notified		LKR 185.00

Economic Indicators & Other Statistics

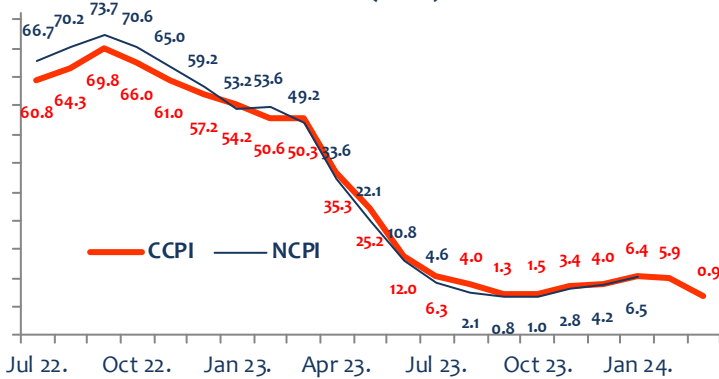
Exchange Rates

Currency	02nd Apr		01st Apr	
	Buying	Selling	Buying	Selling
Dollar (USA)	295.20	304.91	295.58	305.10
Pound (UK)	369.00	383.88	371.57	386.95
Euro (EU)	315.32	328.74	317.12	330.87
Dollar (Australia)	189.65	199.79	190.74	201.00
Dollar (Canada)	216.11	225.86	217.01	226.97
Franc (Switzerland)	323.23	339.36	324.80	341.34
Renminbi (China)	39.97	42.65	40.04	42.73
Yen (Japan)	1.9381	2.0186	1.9448	2.0266
Dollar (Singapore)	216.50	226.82	217.26	227.91

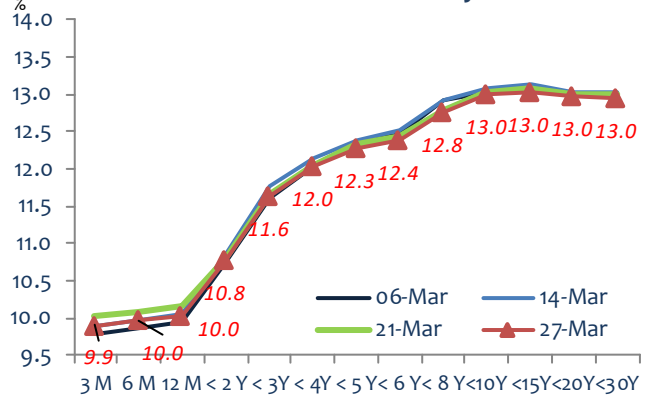
Indicative Rates

Currency	02nd Apr	01st Apr
	Ind: Value	Ind: Value
Yuan (Offshore)	41.312	41.425
Rupee (India)	3.600	3.605
Won (Korean)	0.222	0.223
Dinar (Kuwait)	975.265	976.429
Ringgit (Malay)	63.200	63.599
Rial (Oman)	779.579	780.311
Riyal (Qatar)	82.309	81.525
Riyal (KSA)	80.022	80.095
Dirham (UAE)	81.730	81.802

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



Government Securities - Secondary Market Yield

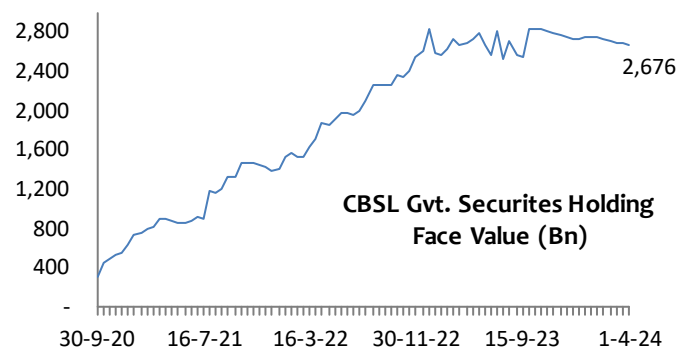
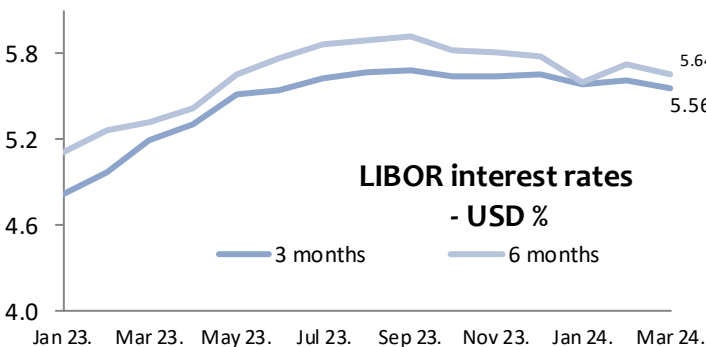


Central Bank's Policy Rates

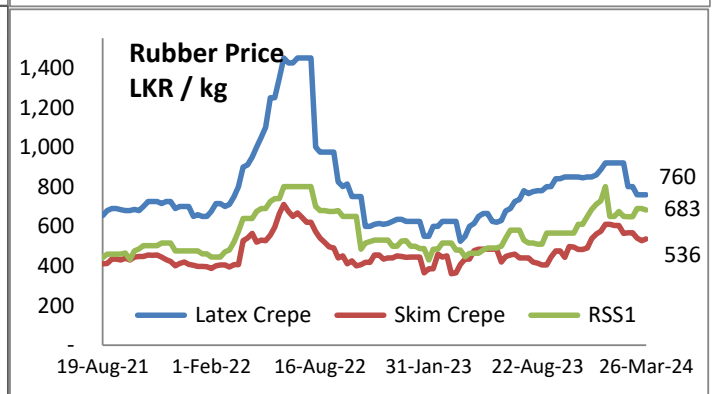
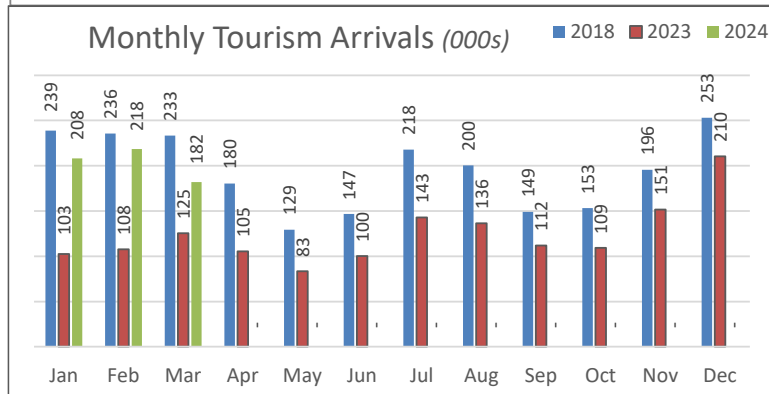
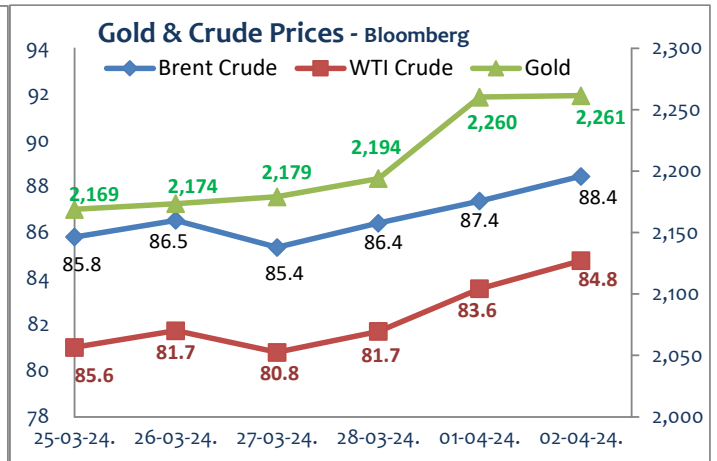
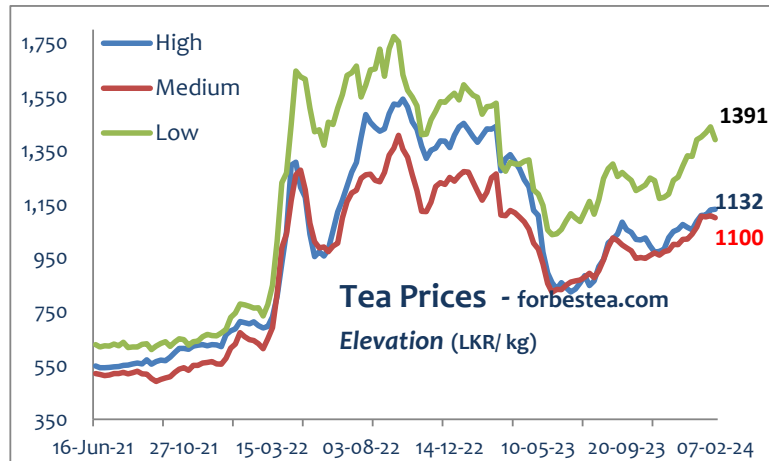
Description	26-03-2024.	23-01-2024.	24-11-2023.	05-10-2023.	09-08-2023.	06-07-2023.	01-06-2023.
Standing Deposit Facility (SDF)	8.50%	9.00%	9.00%	10.00%	11.00%	11.00%	13.00%
Standing Lending Facility (SLF)	9.50%	10.00%	10.00%	11.00%	12.00%	12.00%	14.00%
Statutory Reserve Ratio (SRR)	2.00%	2.00%	2.00%	2.00%	2.00%	4.00%	4.00%

Treasury Bill Issuance

	27.03.2024	20.03.2024	13.03.2024	06.03.2024	28.02.2024	21.02.2024	14.02.2024	07.02.2024
91 Days %	10.07	10.23	10.10	9.96	9.87	9.78	9.79	10.96
182 Days %	10.23	10.35	10.21	10.08	9.95	9.86	9.86	11.07
364 Days %	10.28	10.38	10.24	10.14	10.05	10.02	10.02	10.73
Acceptance -Phase I	80Bn	139.8Bn	167Bn	160Bn	104Bn	104Bn	135Bn	145Bn
Acceptance -Phase II	8.0Bn	6.1Bn	168.4Bn	2.6Bn	2.0Bn	3.1Bn	33.8Bn	36.3Bn



Economic Indicators & Other Statistics



Local News

1,000 vehicles to be imported to accelerate tourism industry development

Daily Mirror - Cabinet approval has been granted to import 1,000 vehicles only for the tourism industry to transport tourists, Cabinet spokesman and Minister Bandula Gunawardana said. It is apparent that the condition of the vehicles used in the tourism industry is not satisfactory and sufficient, and the fame earned by Sri Lanka as a prominent tourist destination is tarnished due to the use of old vehicles as a result of the limitations of vehicles and essential spare parts, the Minister said. "Accordingly, the Cabinet approved the proposal by the Tourism and Lands Minister to import 750 vans, both electric and hybrid, with seating capacity of 6 to 15. Moreover, there are another 250 buses with seating capacities ranging from 6 to 30, which are small and larger buses with seating capacities ranging from 30 to 45 for the transport of tourists without any special tax relief," Minister Gunawardene said.

World Bank raises Sri Lanka's growth forecast to 2.2% for 2024

Reuters - The World Bank raised its forecast for Sri Lanka's economy on Tuesday, projecting growth of 2.2% for 2024 as the crisis-hit nation makes a faster-than-expected recovery from its worst financial crisis in decades. Sri Lanka secured a \$2.9 billion bailout from the International Monetary Fund (IMF) in March last year, helping it temper inflation, increase state revenues, and rebuild foreign exchange reserves after its economy crumpled in 2022. The IMF programme helped Sri Lanka's economy stabilise, and it is expected to return to growth this year after contracting 2.3% in 2023. The World Bank, in its latest report on South Asia, raised its growth forecast for Sri Lanka by 50 basis points. Real GDP growth was also expected to strengthen further to 2.5% in 2025, with modest recoveries in reserves, remittances and tourism, the development bank's report said. While prices have eased off recently, the World Bank estimates the poverty rate in Sri Lanka will remain above 22% until 2026.

Sri Lanka central bank buys \$484mn from markets to Feb 2024

ECONOMYNEXT – Sri Lanka's central bank has bought 484.8 million US dollars from forex markets in the first two months of the year, official data show as the monetary authority continued to operate deflationary policy. The central bank bought 245.3 million US dollars from banks in January 2024 and 248.5 million in February with only 9 million dollars in sales, data show. The central bank is operating deflationary monetary policy, mopping up inflows from dollar purchases at an appropriate market interest rate that reduces domestic credit and investments and allows dollars to be collected for external payments. Despite the 484.8 million dollars being bought over two months, gross official reserves only went up 29 million US dollars from 4,491 million dollars in December to 4,520 million dollars in February.

Sri Lanka's Access Engineering wins work under airport expansion project

ECONOMYNEXT – Sri Lanka's Access Engineering has been awarded 'identified work' at a development project at Colombo's Bandaranaike International Airport, Cabinet spokesman, Minister Bandula Gunawardena said. In October 30, 2023 there was a cabinet decision to call for competitive tenders from contractors registered at CIDA. Four bids had been received after tenders were called, Gunawardena said, and the contract was awarded to Sri Lankan construction firm Access Engineering Plc. The BIA Development Project Phase II, State 2 involves the construction of a main terminal building and air bridges number 2 and 3, he said.

Global News

European stocks hit new all-time highs, oil and gold gain

Reuters - European stocks rose to a new all-time high on Tuesday and the dollar held firm, as traders reduced their expectations for U.S. Federal Reserve rate cuts and waited for euro zone inflation data to give clues about the European Central Bank's path.

Data on Monday showed U.S. manufacturing grew for the first time in 1-1/2 years in March as production rebounded sharply and new orders increased, highlighting the strength of the economy and raising doubts about whether the Fed could actually deliver the three interest rate cuts outlined in its latest forecast.

The pan-European STOXX 600 index was up 0.2% at 0901 GMT, having hit a new all-time high earlier in the session. London's FTSE 100 index was up 0.3%, but Germany's DAX slipped 0.1%.

The blue-chip Dow and the benchmark S&P 500 closed down on Monday after stronger-than-expected manufacturing data raised doubts over the Fed's three interest rate cuts that it had outlined in its forecast at the last policy meeting.

Monday's U.S. manufacturing data sent yields on U.S. Treasuries higher and they remained elevated in early European trading, with the benchmark U.S. 10-year yield at 4.3212%, compared to the previous session's two-week high of 4.337%

Oil prices rose, helped by signs that demand from China and the United States could improve.

In the Middle East, an Israeli strike on Iran's embassy in Syria killed seven military advisors, among them three senior commanders, marking an escalation in the war in Gaza between Israel and Hamas, which is supported by Iran. Analysts said Iran's involvement could impact oil supply.

Brent crude futures were up 1.46% at \$88.70 a barrel while U.S. West Texas Intermediate crude futures were up 1.55% at \$85.01 a barrel.

Spot gold rose 0.5% to \$2,260.72 an ounce, after hitting an all-time high of \$2,265.49 on Monday.

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