

DAILY STOCK MARKET HIGHLIGHTS

Tuesday, 16 April 2024



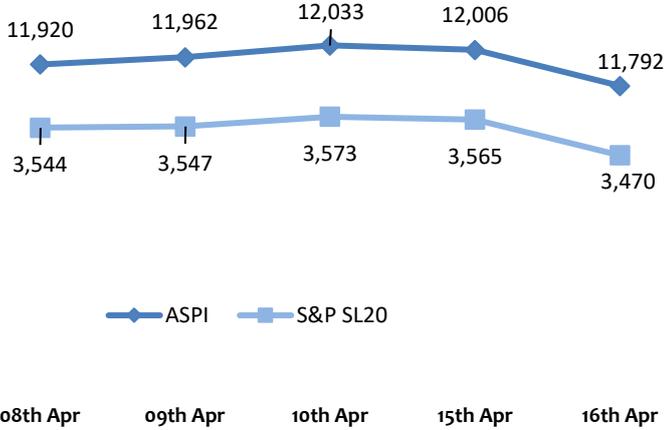
ASHA SECURITIES LTD

Sri Lanka

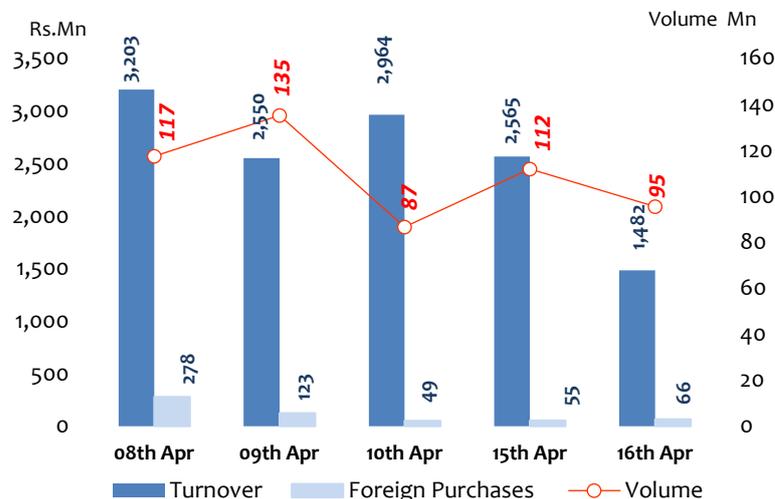
Daily Market Statistics

Index	16th Apr	15th Apr	Change	% Change
ASPI	11,792.16	12,006.20	↓ (214.04)	↓ -1.78%
S&P SL20	3,470.25	3,565.17	↓ (94.92)	↓ -2.66%
Market Stats (LKR, Mn)		16th Apr	15th Apr	% Change
Turnover	1,482.2	2,564.9	↓	-42.2%
Domestic Purchases	1,415.8	2,510.0	↓	-44%
Domestic Sales	1,458.9	2,194.7	↓	-34%
Foreign Purchases	66.4	54.8	↑	21%
Foreign Sales	23.3	370.2	↓	-94%
Net Foreign in / (out) Flow	43.1	(315.3)	↑	114%
Share Volume	95.4	111.9	↓	-15%
Trades (No.)	18,600	17,490	↑	6%
Market capitalization (Bn)	4,643	4,715	↓	-1.5%
PER	10.11	10.27	↓	-1.6%
PBV	1.00	1.02	↓	-2.0%

Market Indices



Turnover, Volume and Foreign Purchase



Performance of the Market

- The Colombo Bourse experienced a sell-off, primarily in banking stocks, due to panic selling triggered by news of setbacks in debt restructuring negotiations during the April meeting. This sharp decline was reflected in technical indicators, with the Relative Strength Index (RSI) dropping from overbought territory (86.56) to neutral territory (67.85).



- Benchmark index ASPI moved between 11,775.16 – 12,010.37 and settled the day at 11,792.16 with a **loss of 214.04 points (-1.78%)**.
- Off-board deal on KHL contributed 23Mn or 2% of the turnover.
- Major contributors for the movement in ASPI were **UML (+1.0), VLL (+0.5), LPL (+0.5), NHL (+0.5), & VPEL (+0.4), COMB (-33.2), SAMP (-16.7), HNB (-13.2), MELS (-9.6) & LOLC (-8.8)**.
- S&P SL20 index settled the day at **3,470.25** with a **loss of 94.92 points (-2.66%)**.
- Gains recorded on 41 counters while 156 recorded declines.
- The day's total turnover was recorded as LKR 1,482Mn, declined by 42% from its previously recorded LKR 2,565Mn, foreign investors turned net buyers for the day.
- The total market capitalization stood at LKR 4.64Tn, indicating a **YTD gain** of 9.28%.
- The market PER & PBV were at **10.11x** & **1.00x** respectively.

GICS Sectorial Overview

- Banks stood on top providing LKR 303Mn capturing 20% of the total turnover.
- Diversified Financials and Food, Beverage & Tobacco sector stood second and third providing LKR 234Mn and LKR 197Mn respectively to the daily aggregated turnover.

Top Contributors – Turnover

Company Name	Share Vol.	Turnover	High	Low	Close	Prv. Close	Change	Change
LANKA IOC	1,161,200	146,077,959	127.25	124.50	125.50	127.00	(1.50)	-1.2%
AMBEON CAPITAL PLC	9,943,742	118,849,203	12.40	11.50	11.70	11.90	(0.20)	-1.7%
BROWNS INVESTMENTS PLC	17,855,680	100,264,241	5.90	5.40	5.50	5.70	(0.20)	-3.5%
LOLC FINANCE PLC	10,973,956	65,357,757	6.10	5.80	5.90	6.10	(0.20)	-3.3%
CAPITAL ALLIANCE	848,760	50,143,340	60.20	58.60	59.00	60.10	(1.10)	-1.8%
COMMERCIAL BANK	470,331	49,532,299	110.00	102.00	103.75	109.25	(5.50)	-5.0%

Top Contributors – Trade Volumes

Company Name	Share Vol.	Turnover	High	Low	Close	Prv. Close	Change	Change
BROWNS INVESTMENTS PLC	17,855,680	100,264,241	5.90	5.40	5.50	5.70	(0.20)	-3.5%
CITH.R0000`N (Rights)	13,960,507	1,450,441	0.20	0.10	0.10	0.60	(0.50)	-83.3%
LOLC FINANCE PLC	10,973,956	65,357,757	6.10	5.80	5.90	6.10	(0.20)	-3.3%
AMBEON CAPITAL PLC	9,943,742	118,849,203	12.40	11.50	11.70	11.90	(0.20)	-1.7%
LANKA CREDIT AND BUSINESS FINA	2,530,073	5,963,206	2.50	2.30	2.30	2.40	(0.10)	-4.2%
INDUSTRIAL ASPH.	2,022,212	659,172	0.40	0.30	0.30	0.40	(0.10)	-25.0%

Crossings

Name	Symbol	Price	Trades	T.Volume	Turnover
KEELLS HOTELS	KHL.N0000	19.50	1	1,184,827	23,104,127

Daily Foreign Transactions

Net Foreign Purchases

Company Name	Avg Price	Estimated Change in Qty	Net Foreign Inflow
KEELLS HOTELS	19.00	1,903,648	36,169,309
COMMERCIAL BANK (+)	103.75	134,351	13,938,905
RESUS ENERGY	20.00	189,151	3,783,025
LANKA ALUMINIUM	25.40	106,093	2,694,750
VIDULLANKA	8.20	137,151	1,124,638
VALLIBEL FINANCE	40.50	25,926	1,050,000
PRIMERESIDENCIES	8.80	100,000	880,000
DISTILLERIES	26.50	30,734	814,457
ROYAL CERAMIC	31.30	25,627	802,140
WATAWALA	85.90	5,353	459,830

Net Foreign Sales

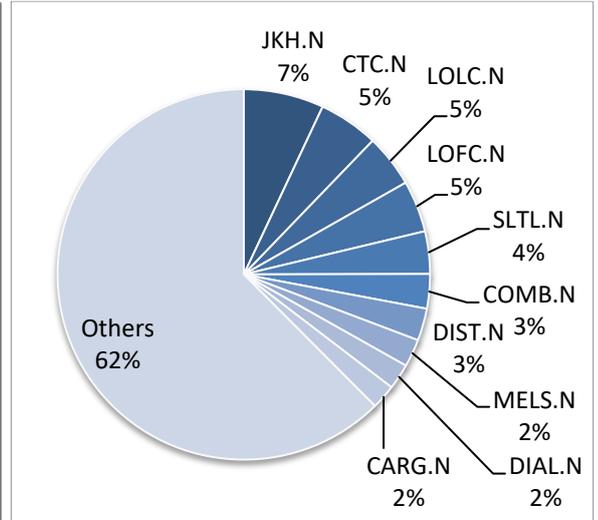
Company Name	Avg Price	Estimated Change in Qty	Net Foreign Outflow
RICHARD PIERIS	20.50	(337,233)	(6,913,281)
BROWNS INVSTMNTS	5.50	(916,980)	(5,043,388)
HAYLEYS LEISURE	21.00	(94,932)	(1,993,565)
SAMPATH (+)	79.10	(9,297)	(735,383)
LMF	28.10	(25,356)	(712,500)
DIALOG (+)	11.70	(50,855)	(595,000)
SUNSHINE HOLDING	57.70	(9,668)	(557,839)
UNION ASSURANCE (+)	48.50	(9,963)	(483,223)
ON'ALLY	27.50	(14,366)	(395,065)
VALLIBEL	7.70	(49,351)	(380,000)

- **Aggregate Foreign Purchases** for the day were **LKR 66.4Mn**.
- **Foreign sales** for the day amounted to **LKR 23.3Mn**.
- **Net foreign inflow** for the day was **LKR 43.1Mn**; YTD net foreign **outflow** presently stands at **LKR 7,244Mn**.
- **KHL** notched the “**Top Net Purchasers**” slot with a net inflow of **LKR 36.2Mn** whilst **RICH** the “**Top Net Sellers**” slot with a net outflow of **LKR 6.9Mn**.

Market Highlights & Statistics

Market Capitalisation

Company Name.	Symbol.	Price.	Issued Quantity (Mn)	Market Capitalisation (LKR Bn)
JOHN KEELLS	JKH.N	201.25	1,498.8	301.64
CEYLON TOBACCO	CTC.N	1,203.50	187.3	225.44
LOLC HOLDINGS	LOLC.N	418.50	475.2	198.87
LOLC FINANCE	LOFC.N	5.90	33,079.2	195.17
SRILANKA TELECOM	SLTL.N	89.20	1,804.9	160.99
COMMERCIAL BANK	COMB.N	103.75	1,259.7	130.70
DISTILLERIES COMPANY	DIST.N	26.50	4,600.0	121.90
MELSTA CORP	MELS.N	90.00	1,165.4	104.89
DIALOG AXIATA	DIAL.N	11.70	8,247.6	96.50
CARGILLS (CEYLON)	CARG.N	360.00	257.7	92.76



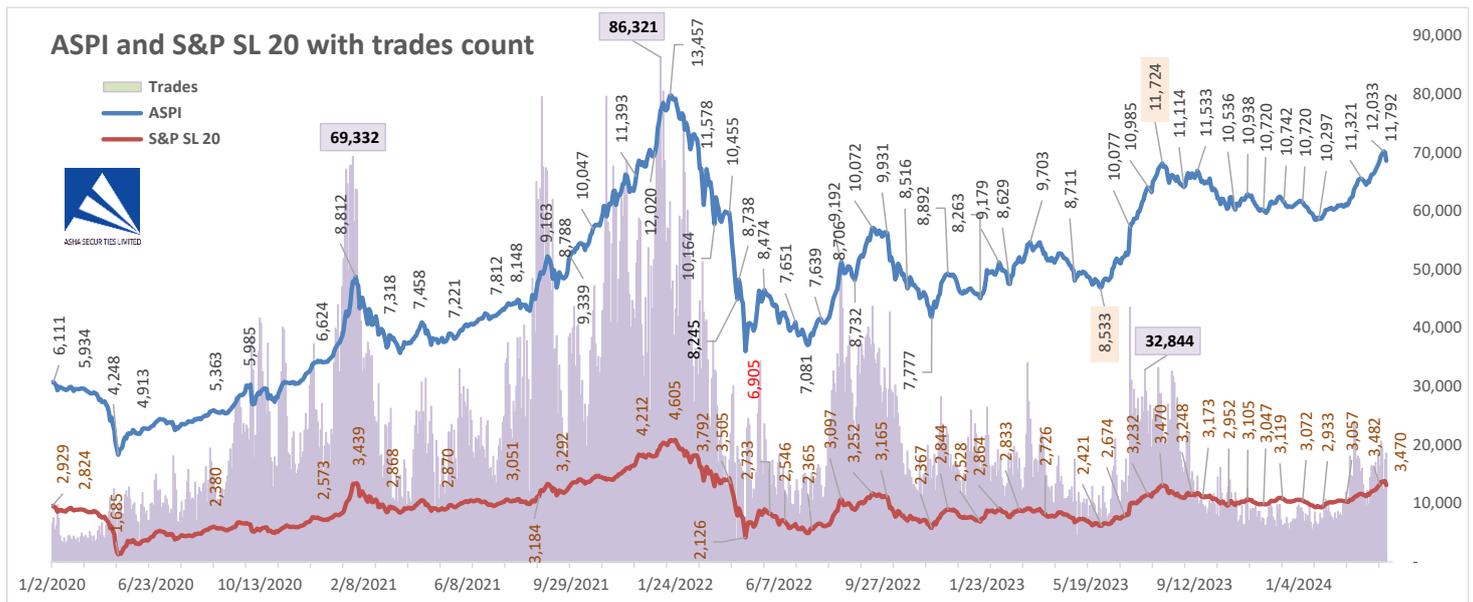
Top Gainers

Company Name	VWA Days Close	Change (LKR)	Change %	Turnover (LKR)
UB FINANCE	0.80	0.10	14.29	40,637
AUTODROME	99.20	8.90	9.86	26,490
UNITED MOTORS	64.00	4.00	6.67	35,495
LAUGFS POWER	10.10	0.60	6.32	120,270
LIGHTHOUSE HOTEL	42.00	1.90	4.74	614,085
KEELLS FOOD	154.00	6.00	4.05	65,143
COMMERCIAL DEV.	119.00	3.75	3.25	725,871
RENUKA HOLDINGS	13.00	0.40	3.17	42,612
CIT	108.75	3.25	3.08	152,875
LAXAPANA	17.90	0.50	2.87	2,014,474

Top Losers

Company Name	VWA Days Close	Change (LKR)	Change %	Turnover (LKR)
BLUE DIAMONDS	0.30	(0.10)	(25.00)	11,912
INDUSTRIAL ASPH.	0.30	(0.10)	(25.00)	659,172
S M B LEASING	0.60	(0.10)	(14.29)	735,802
TESS AGRO [X]	0.60	(0.10)	(14.29)	43,050
BERUWALA RESORTS	1.30	(0.20)	(13.33)	226,618
ROYAL PALMS	30.10	(3.50)	(10.42)	124,552
YORK ARCADE	139.50	(15.50)	(10.00)	33,230
MACKWOODS ENERGY	1.80	(0.20)	(10.00)	44,145
MULLERS	1.10	(0.10)	(8.33)	14,884
GESTETNER	107.50	(9.00)	(7.73)	223,921

ASPI & S&PSL20 Movement 2020 – 2024



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	964	964	↓ 0	↓ 0.0%	869,982	12,229	41	5.4	0.9	7.0
Banks	894	924	↓ (30)	↓ -3.3%	302,645,255	6,189,096	3,211	5.2	0.6	0.8
Capital Goods	1,619	1,639	↓ (20)	↓ -1.2%	193,561,846	3,042,564	2,557	19.4	0.9	2.6
Commercial & Professional Services	1,147	1,167	↓ (20)	↓ -1.7%	418,882	33,266	75	11.5	0.7	9.6
Consumer Durables & Apparel	1,608	1,628	↓ (20)	↓ -1.2%	139,566,857	10,735,172	1,710	400.1	1.2	2.7
Consumer Services	436	440	↓ (4)	↓ -0.9%	80,770,563	5,360,575	1,127	0.0	1.0	0.0
Diversified Financials	2,100	2,154	↓ (54)	↓ -2.5%	234,348,475	20,745,184	2,885	6.0	0.9	3.1
Energy	2,540	2,571	↓ (31)	↓ -1.2%	146,345,798	1,169,077	369	4.5	1.1	2.7
Food & Staples Retailing	2,095	2,069	↑ 26	↑ 1.3%	112,347	100,464	33	14.8	2.7	3.6
Food, Beverage & Tobacco	1,186	1,207	↓ (21)	↓ -1.7%	197,253,086	20,695,123	2,598	7.7	1.5	8.4
Health Care Equipment & Services	1,188	1,175	↑ 13	↑ 1.1%	2,319,651	87,898	103	18.6	1.3	1.1
Household & Personal Products	1,447	1,464	↓ (17)	↓ -1.2%	107,474	5,419	6	18.8	1.5	0.0
Insurance	1,621	1,635	↓ (14)	↓ -0.8%	28,698,725	1,976,109	670	6.7	0.8	2.9
Software & Services	560	573	↓ (13)	↓ -2.3%	3,059,186	265,428	127	0.0	1.9	3.0
Materials	1,584	1,599	↓ (15)	↓ -0.9%	82,363,593	4,774,640	1,273	6.8	1.1	5.0
Real Estate	1,056	1,073	↓ (18)	↓ -1.6%	11,560,752	1,017,767	512	7.6	0.5	5.8
Retailing	912	901	↑ 11	↑ 1.2%	13,306,858	1,309,052	295	0.0	0.7	2.0
Telecommunication Services	1,237	1,260	↓ (23)	↓ -1.8%	9,845,067	707,953	204	15.9	1.7	0.2
Transportation	25,096	25,097	↓ (1)	↓ 0.0%	14,397	1,271	8	0.0	2.3	2.3
Utilities	955	947	↑ 8	↑ 0.8%	33,491,775	2,333,868	567	20.6	1.1	2.1

Key Announcement

- Scrip Dividends of Seylan Bank PLC (SEYB) have been listed with effect from 16th April 2024.

Dealings by Directors

Counter	Nature	Director / Company involved	No of Shares	Price	Date
TRAN	Disposal	Mr. N L Gooneratne	4,224	40.0 - 40.5	09, 10 Apr 2024.

Key Announcement

TRADING / DEALING SUSPENDED COMPANIES

Company	IDL	SHL	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	MEL	KDL	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
CINS	21-Apr-24	OSEA	24-Apr-24	CBNK	26-Apr-24
LVEN	22-Apr-24				

EGMs

Company	Date	Company	Date
GHLL	18-Apr-24	LVEF	29-Apr-24
COCO	19-Apr-24	RAL	29-Apr-24
PACK	19-Apr-24	CHL	14-May-24
LVEN	22-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
REXP	12.00	Interim	25 Mar 2024.	16 April 2024.	DIPD	0.25	3rd interim	09 April 2024.	25 April 2024.
NDB	2.00	Final	26 Mar 2024.	18 April 2024.	HAYC	1.00	3rd interim	09 April 2024.	29 April 2024.
FCT	4.50	2nd Interim	26 Mar 2024.	18 April 2024.	TPL	4.00	3rd interim	09 April 2024.	26 April 2024.
COMD	4.00	Final	28 Mar 2024.	22 April 2024.	HOPL	0.40	2nd Interim	09 April 2024.	25 April 2024.
CERA	2.50	1st Interim	28 Mar 2024.	22 April 2024.	MGT	0.25	3rd interim	09 April 2024.	26 April 2024.
HNB	4.00	Final	01 April 2024.	16 April 2024.	KVAL	2.50	3rd interim	09 April 2024.	29 April 2024.
PABC	0.25	1st & Final	01 April 2024.	24 April 2024.	CFVF	5.00	2nd Interim	09 April 2024.	03 May 2024.
SAMP	5.85	Final	01 April 2024.	24 April 2024.	HAYL	5.35	1st Interim	10 April 2024.	25 April 2024.
SEYB	1.00	1st & Final	01 April 2024.	24 April 2024.	OSEA	1.25	1st & Final	25 Apr 2024.	14 May 2024.
COMB	4.50	1st & Final	01 April 2024.	24 April 2024.	ONAL	2.00	Final	25 Apr 2024.	16 May 2024.
PAP	0.20	1st Interim	02 April 2024.	25 April 2024.	CINS	48.00	Final	22 May 2024.	31 May 2024.
HASU	3.90	1st & Final	03 April 2024.	30 April 2024.	DIAL	1.34	Final	14 Jun 2024.	08 Jul 2024.
ETWO	0.50	2nd Interim	05 April 2024.	30 April 2024.					

Scrip Dividends

CODE	Consideration	Value	Propotion : 1 Voting for	Propotion : 1 Non-Voting for	XD DATE	Listing Date
NDB	63.47	3.00	24.890196836	N/A	26 Mar 2024.	15 April 2024.
HNB	163.00	4.00	47.941179261	40.882359789	01 April 2024.	15 April 2024.
COMB	90.60	2.00	53.294118081	47.235294619	01 April 2024.	15 April 2024.
SEYB	44.40	1.50	34.823530724	27.294118554	01 April 2024.	16 April 2024.

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.
RENUKA AGRI FOODS PLC (RAL)	LKR 2.50	LKR 571Mn	2 for 5	30 April 2024.	10 May 2024.	16 - 27 May 2024.	31 May 2024.
LVL ENERGY FUND PLC (LVEF)	LKR 4.00	LKR 466Mn	1 for 5	30 April 2024.	10 May 2024.	16 - 27 May 2024.	31 May 2024.
Ceylon Hospitals PLC (CHL)	LKR 112.50	LKR 436Mn	1 for 7	15 May 2024.	28 May 2024.	03 - 10 June 2024.	14 June 2024.
Ceylon Hospitals PLC (CHL.X)	LKR 90.00	LKR 114Mn	1 for 7	15 May 2024.	28 May 2024.	03 - 10 June 2024.	14 June 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	
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

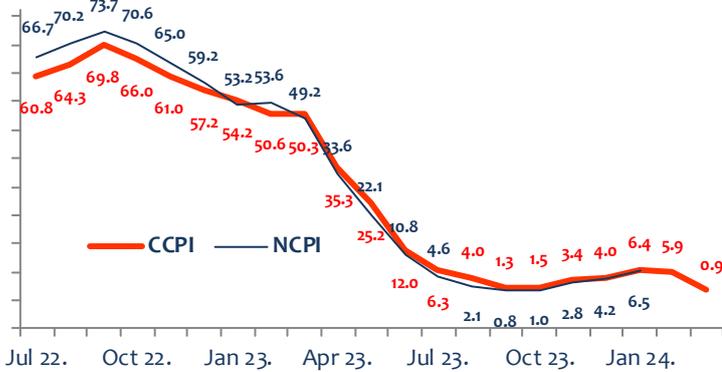
Exchange Rates

Currency	16th Apr		15th Apr	
	Buying	Selling	Buying	Selling
Dollar (USA)	294.21	303.55	293.80	303.26
Pound (UK)	363.80	378.88	364.37	379.61
Euro (EU)	310.50	323.89	311.10	324.77
Dollar (Australia)	186.63	196.75	188.25	198.39
Dollar (Canada)	211.67	221.33	212.17	221.66
Franc (Switzerland)	319.31	335.52	318.75	334.61
Renminbi (China)	39.81	42.47	39.76	42.42
Yen (Japan)	1.8968	1.9772	1.9036	1.9826
Dollar (Singapore)	213.46	223.80	214.11	224.51

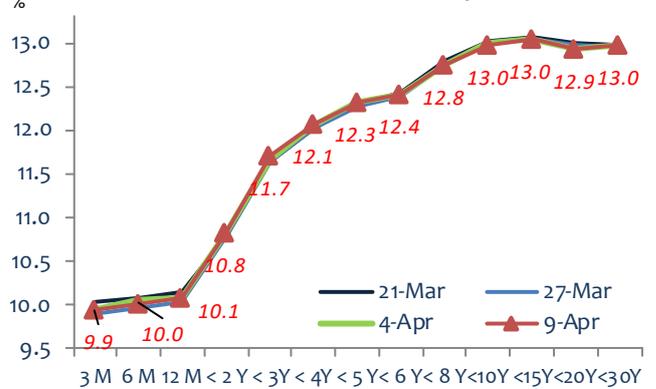
Indicative Rates

Currency	16th Apr	15th Apr
	Ind: Value	Ind: Value
Yuan (Offshore)	41.099	41.122
Rupee (India)	3.578	3.572
Won (Korean)	0.214	0.216
Dinar (Kuwait)	969.792	968.704
Ringgit (Malay)	62.396	62.493
Rial (Oman)	776.418	775.315
Riyal (Qatar)	81.949	81.874
Riyal (KSA)	79.686	79.588
Dirham (UAE)	81.391	81.279

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



Government Securities - Secondary Market Yield

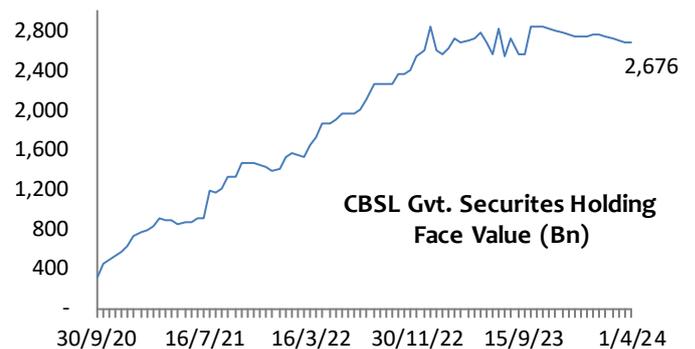
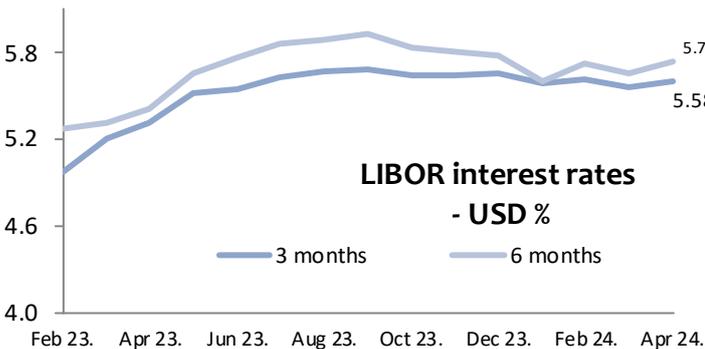


Central Bank's Policy Rates

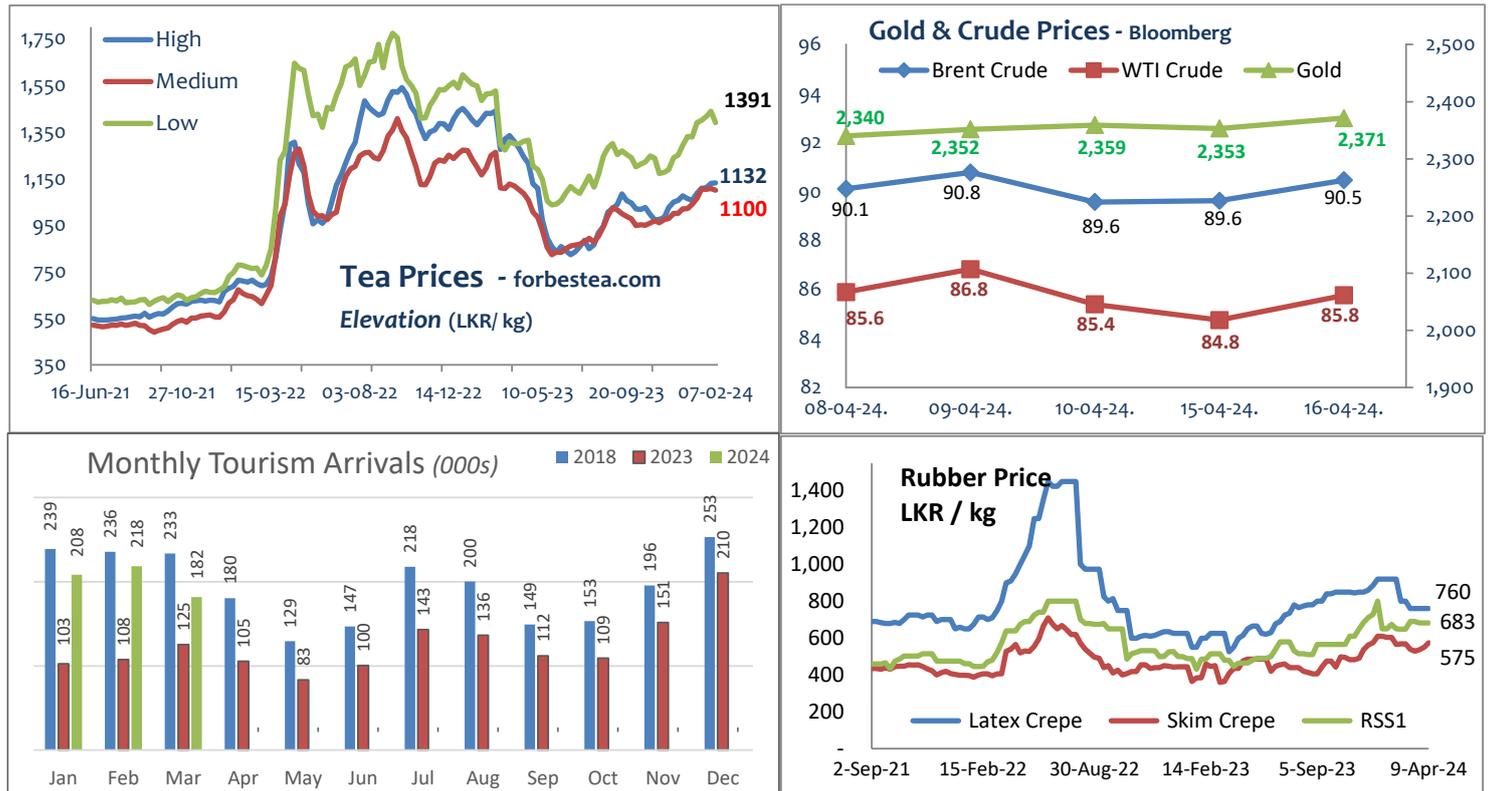
Description	26-03-2024.	23-01-2024.	24-11-2023.	05-10-2023.	09-08-2023.	06-07-2023.	01-06-2023.
Standing Deposit Facility (SDF)	8.50%	9.00%	9.00%	10.00%	11.00%	11.00%	13.00%
Standing Lending Facility (SLF)	9.50%	10.00%	10.00%	11.00%	12.00%	12.00%	14.00%
Statutory Reserve Ratio (SRR)	2.00%	2.00%	2.00%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

Treasury Bill Issuance

	09.04.2024	03.04.2024	27.03.2024	20.03.2024	13.03.2024	06.03.2024	28.02.2024	21.02.2024
91 Days %	10.10	10.11	10.07	10.23	10.10	9.96	9.87	9.78
182 Days %	10.27	10.30	10.23	10.35	10.21	10.08	9.95	9.86
364 Days %	10.27	10.28	10.28	10.38	10.24	10.14	10.05	10.02
Acceptance -Phase I	58.2Bn	132.3Bn	80Bn	139.8Bn	167Bn	160Bn	104Bn	104Bn
Acceptance -Phase II	13.2Bn	6.5Bn	8.0Bn	6.1Bn	168.4Bn	2.6Bn	2.0Bn	3.1Bn



Economic Indicators & Other Statistics



Local News

Sri Lanka Aims to Reach Deal With Bondholders in Next Few Weeks

Bloomberg - Sri Lanka's first round of talks with dollar bondholders failed to yield an agreement, sending bonds lower, even as the South Asian country hopes to reach a deal in the next few weeks. The nation's 7.5% 2030 bond fell as much as 2.8 cents to 53.94 cents on the dollar. "Sri Lanka reiterated its reservations regarding the structure of the macro-linked bonds," the government said in an official statement on the first round of talks, referring to a bondholder proposed instrument whose payout would vary depending on the nation's economic performance. The failure to arrive at a deal puts pressure on Sri Lankan authorities who need to make progress on debt restructuring to keep funds flowing from the International Monetary Fund. Sri Lanka wants to reach "common ground in the next few weeks" ahead of the second review of the IMF program by the Executive Board, the government said. The South Asian nation had secured an initial approval for a \$337 million payout from the IMF in March. **Staff from the Washington-based lender have yet to assess a revised proposal submitted by bondholders on April 3, the government said.** Bloomberg reported earlier in April that investors and Sri Lankan officials would hold another round of talks around the IMF's spring meetings taking place in Washington DC this week. (*adaderana.lk*)

Sri Lanka manufacturing expand amid falling prices, services surge: PMI

ECONOMYNEXT - Sri Lanka's manufacturing and services sectors expanded in March ahead of the traditional New Year, with resurgence in tourism also helping, according to a Purchasing Managers' Index compiled by the central bank. The manufacturing PMI was 62.5 in March, compared to 56 points in February when the sector also expanded. "This marks the highest PMI-Manufacturing that was recorded in three years," the statement said. "Most of the manufacturers, especially in the food and beverage sector, were optimistic about the upcoming festive season," the statement said. The ongoing expansion of Business Activities was driven by the improvements observed across a majority of the sub-sectors, such as wholesale and retail trade, financial services, insurance, transportation, and professional services sub-sectors, ahead of the festive season, the statement said. New businesses increased in March, with employment also having increased due to new recruitments made by several companies in view of the festive season, it said.

Sri Lanka's consumer confidence reaches a new peak in March

Daily Mirror - Sri Lanka's consumer confidence soared to unprecedented heights in March, but a late-month dip has analysts on edge, according to a report from the Institute for Health Policy (IHP). "Indices have been improving since the start of this year, so the general trend has been up. However, the late March data suggest a fall, but this will need to be confirmed in the April data, before drawing conclusions," the IHP said. The IHP's Consumer Confidence indices, derived from its Sri Lanka Opinion Tracker Survey, all hit new peaks in March, showcasing a promising start to the year. The index of Consumer Sentiment, the broadest measure of the public's view of their personal economic status and the national economy, gained nine points to 31 points. The index of Consumer Expectations, which tracks future perceptions, increased nine points to 37 points.

Global News

Asian shares slide on Fed rate cut rethink; China GDP in focus

Reuters - Asian stocks fell and the dollar climbed to more than five-month highs on Tuesday as stronger-than-expected U.S. retail sales for March further reinforced expectations that the Federal Reserve is unlikely to be in a rush to cut interest rates this year.

Rising geopolitical tensions kept risk sentiment in check, lifting prices of gold and oil, while investor focus on Asia turns to China with GDP data due at 0200 GMT.

MSCI's broadest index of Asia-Pacific shares outside Japan fell 1.4% to nearly seven-week lows of 521.92, with Japan's Nikkei down 1.6%.

U.S. stocks closed sharply lower on Monday as a jump in Treasury yields weighed on sentiment amid concerns about rising tensions between Iran and Israel.

U.S. retail sales rose 0.7% last month, the Commerce Department's Census Bureau said on Monday, while economists polled by Reuters had forecast retail sales, which are mostly goods and are not adjusted for inflation, would rise 0.3%.

Traders now anticipate 45 basis points of cuts this year, down from more than 160 bps in expected easing at the start of the year. Markets are now pricing in September, instead of June, to be the starting point for rate cuts, according to CME FedWatch Tool.

The yield on 10-year Treasury notes was at 4.608% in Asian hours having surged to a five-month high of 4.663% on Monday.

The dollar index, which measures the U.S. currency versus six rivals, was up 0.028% at 106.23, having risen 0.189% overnight. The yen weakened to 154.39 leading to fresh worries over intervention and comments from officials.

In commodities, U.S. crude rose 0.63% to \$85.95 per barrel and Brent was at \$90.63, up 0.59% on the day on rising tensions in the Middle East.

Spot gold added 0.1% to \$2,385.88 an ounce.

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