

DAILY STOCK MARKET HIGHLIGHTS

Thursday, 18 April 2024



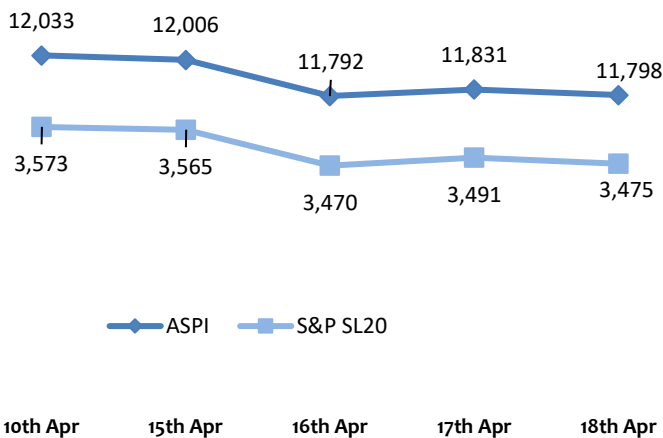
ASHA SECURITIES LTD

Sri Lanka

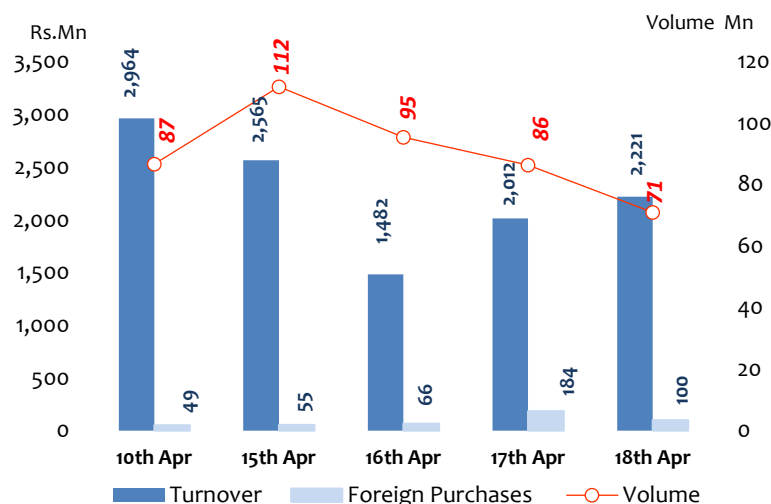
Daily Market Statistics

Index	18th Apr	17th Apr	Change	% Change
ASPI	11,797.84	11,830.94	↓ (33.10)	↓ -0.28%
S&P SL20	3,475.40	3,491.32	↓ (15.92)	↓ -0.46%
Market Stats (LKR, Mn)		18th Apr	17th Apr	% Change
Turnover	2,220.7	2,011.8	↑ 10.4%	
Domestic Purchases	2,120.5	1,827.3	↑ 16%	
Domestic Sales	2,099.8	1,975.2	↑ 6%	
Foreign Purchases	100.2	184.5	↓ -46%	
Foreign Sales	120.9	36.6	↑ 230%	
Net Foreign in / (out) Flow	(20.7)	147.9	↓ -114%	
Share Volume	71.0	86.4	↓ -18%	
Trades (No.)	20,427	17,887	↑ 14%	
Market capitalization (Bn)	4,664	4,665	↓ 0.0%	
PER	10.16	10.16	↓ 0.0%	
PBV	1.01	1.01	↓ 0.0%	

Market Indices



Turnover, Volume and Foreign Purchase



Performance of the Market

- Uncertainties surrounding the timeline for external debt restructuring and speculative news triggered panic selling and profit-taking, particularly in banking stocks. This dampened investor sentiment, leading to a cautious market atmosphere. However, investors remained bullish on the manufacturing sector and hotels, offering a bright spot amidst the overall bearish sentiment.



- The benchmark index ASPI moved between 11,780.40 – 11,848.92 and settled the day at 11,797.84 with a **loss of 33.10 points (-0.28%)**.
- Off-board deal on NDB, DFCC & CFIN contributed 137Mn or 6% of the turnover.
- Major contributors for the movement in ASPI were **CTC (+7.9)**, **CDB (+4.3)**, **HHL (+3.9)**, **JKH (+2.9)**, & **MELS (+2.4)**, **SAMP (-11.6)**, **LION (-5.5)**, **HNB (-4.6)**, **HAYL (-4.1)** & **HNB.X (-3.7)**.
- S&P SL20 index settled the day at **3,475.40** with a **loss of 15.92 points (-0.46%)**.
- Gains recorded on 67 counters while 111 recorded declines.
- The day's total turnover was recorded as LKR 2,221Mn, increased by 10% from its previously recorded LKR 2,012Mn, foreign investors turned net sellers for the day.
- The total market capitalization stood at LKR 4.66Tn, indicating a **YTD gain** of 9.77%.
- The market PER & PBV were at **10.16x** & **1.01x** respectively.

GICS Sectorial Overview

- Banks stood on top providing LKR 662Mn capturing 30% of the total turnover.
- Diversified Financials and Food, Beverage & Tobacco stood second and third providing LKR 408Mn and LKR 395Mn respectively to the daily aggregated turnover.

Top Contributors – Turnover

Company Name	Share Vol.	Turnover	High	Low	Close	Prv. Close	Change	Change
CAPITAL ALLIANCE	7,282,837	480,915,663	67.70	64.50	65.90	63.40	2.50	3.9%
LANKA MILK FOODS (CWE) PLC	10,661,338	317,515,928	31.00	28.40	30.00	28.30	1.70	6.0%
NATIONAL DEVELOPMENT BANK PLC	1,530,677	110,684,584	74.20	73.50	73.50	74.50	(1.00)	-1.3%
HEMAS HOLDINGS	1,207,290	100,152,386	83.40	81.00	83.10	81.30	1.80	2.2%
JOHN KEELLS	429,062	87,395,581	204.00	203.00	204.00	203.00	1.00	0.5%
COMMERCIAL BANK	707,780	74,858,470	107.00	105.00	105.50	105.75	(0.25)	-0.2%

Top Contributors – Trade Volumes

Company Name	Share Vol.	Turnover	High	Low	Close	Prv. Close	Change	Change
LANKA MILK FOODS (CWE) PLC	10,661,338	317,515,928	31.00	28.40	30.00	28.30	1.70	6.0%
LOLC FINANCE PLC	8,036,641	48,491,195	6.20	5.90	6.10	6.00	0.10	1.7%
CAPITAL ALLIANCE	7,282,837	480,915,663	67.70	64.50	65.90	63.40	2.50	3.9%
BROWNS INVESTMENTS PLC	4,119,002	22,676,720	5.60	5.50	5.50	5.50	0.00	0.0%
AMBEON CAPITAL PLC	2,282,674	27,940,201	12.70	12.10	12.20	12.50	(0.30)	-2.4%
JAT HOLDINGS	1,535,860	27,256,343	18.20	17.00	17.90	17.10	0.80	4.7%

Crossings

Name	Symbol	Price	Trades	T.Volume	Turnover
NATIONAL DEVELOPMENT BANK PLC	NDB.N0000	72.00	4	1,259,000	90,648,000
DFCC BANK PLC	DFCC.N0000	78.00	1	300,000	23,400,000
CENTRAL FINANCE COMPANY PLC	CFIN.N0000	110.00	1	204,628	22,509,080

Daily Foreign Transactions

Net Foreign Purchases

Company Name	Avg Price	Estimated Change in Qty	Net Foreign Inflow
DFCC BANK PLC	78.00	300,000	23,400,000
COMMERCIAL BANK (+)	105.50	204,182	21,541,167
AMBEON CAPITAL	12.20	668,781	8,159,128
BROWNS INVESTMENTS	5.50	630,000	3,465,000
RESUS ENERGY	21.30	110,537	2,354,443
JAT HOLDINGS	17.90	108,881	1,948,965
CALT	65.90	27,301	1,799,140
VIDULLANKA	8.40	183,615	1,542,366
A.SPEN.HOT.HOLD.	67.60	21,280	1,438,500
LOLC FINANCE	6.10	230,623	1,406,800

Net Foreign Sales

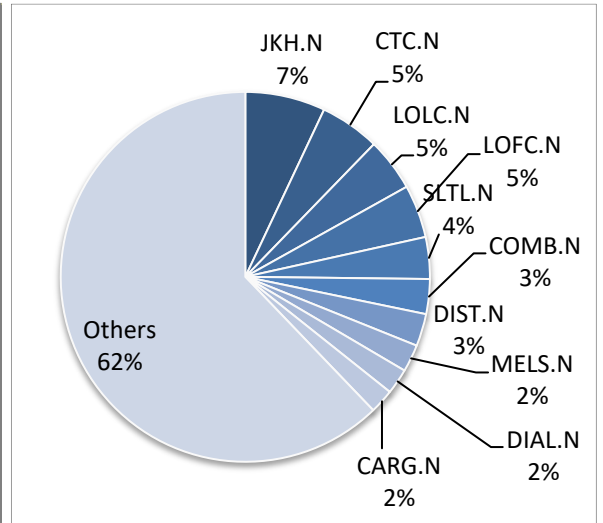
Company Name	Avg Price	Estimated Change in Qty	Net Foreign Outflow
CENTRAL FINANCE	110.00	(204,628)	(22,509,080)
LMF	30.00	(716,571)	(21,497,125)
TOKYO CEMENT[X.0000]	42.00	(474,369)	(19,923,486)
GALADARI (+)	17.50	(416,584)	(7,290,218)
CHEVRON (+)	114.00	(50,423)	(5,748,275)
CEYLON TOBACCO (+)	1,219.75	(2,572)	(3,136,650)
VALLIBEL ONE	53.10	(48,727)	(2,587,421)
FIRST CAPITAL	29.50	(56,224)	(1,658,610)
SEYLAN BANK[X.0000] (+)	39.60	(28,926)	(1,145,457)
KEELLS HOTELS	19.40	(56,151)	(1,089,324)

- **Aggregate Foreign Purchases** for the day were **LKR 100Mn**.
- **Foreign sales** for the day amounted to **LKR 121Mn**.
- **Net foreign outflow** for the day was **LKR 20.7Mn**; YTD net foreign **outflow** presently stands at **LKR 7,117Mn**.
- **DFCC** notched the “**Top Net Purchasers**” slot with a net inflow of **LKR 23.4Mn** whilst **CFIN** the “**Top Net Sellers**” slot with a net outflow of **LKR 22.5Mn**.

Market Highlights & Statistics

Market Capitalisation

Company Name.	Symbol.	Price.	Issued Quantity (Mn)	Market Capitalisation (LKR Bn)
JOHN KEELLS	JKH.N	204.00	1,498.8	305.76
CEYLON TOBACCO	CTC.N	1,219.75	187.3	228.49
LOLC HOLDINGS	LOLC.N	425.00	475.2	201.96
LOLC FINANCE	LOFC.N	6.10	33,079.2	201.78
SRILANKA TELECOM	SLTL.N	88.20	1,804.9	159.19
COMMERCIAL BANK	COMB.N	105.50	1,259.7	132.90
DISTILLERIES COMPANY	DIST.N	26.80	4,600.0	123.28
MELSTA CORP	MELS.N	89.50	1,165.4	104.30
DIALOG AXIATA	DIAL.N	11.80	8,247.6	97.32
CARGILLS (CEYLON)	CARG.N	360.00	257.7	92.76



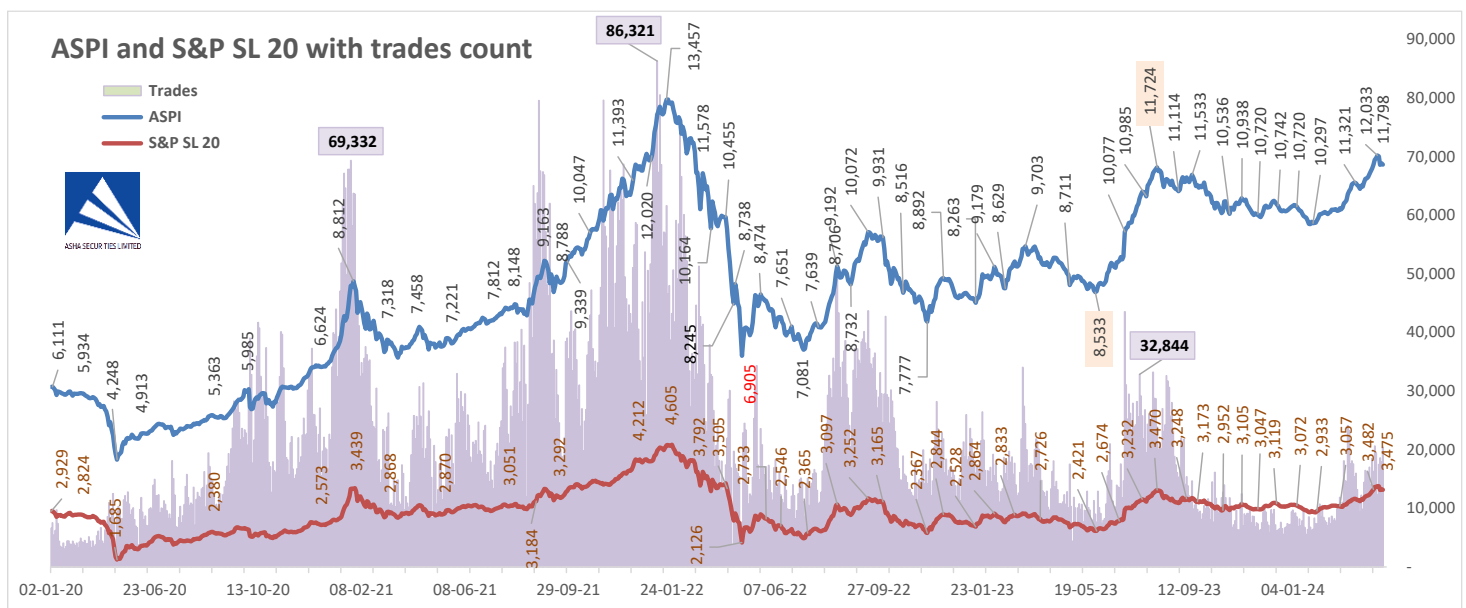
Top Gainers

Company Name	VWA Days Close	Change (LKR)	Change %	Turnover (LKR)
BLUE DIAMONDS [X]	0.30	0.10	50.00	30,055
NATION LANKA	0.40	0.10	33.33	255,246
INDUSTRIAL ASPH.	0.40	0.10	33.33	259,702
MERC. SHIPPING	206.50	36.50	21.47	442,797
S M B LEASING	0.70	0.10	16.67	218,626
TESS AGRO	1.00	0.10	11.11	369
JANASHAKTHI INS.	49.30	3.70	8.11	32,246,516
CDB	215.75	15.75	7.88	108,116
BERUWALA RESORTS	1.50	0.10	7.14	501,970
LMF	30.00	1.70	6.01	317,515,928

Top Losers

Company Name	VWA Days Close	Change (LKR)	Change %	Turnover (LKR)
STANDARD CAPITAL	38.70	(5.20)	(11.85)	59,027
HNB FINANCE [X]	5.20	(0.40)	(7.14)	449,757
COM.CREDIT	32.80	(2.10)	(6.02)	45,313,493
SARVODAYA DEVFIN	13.30	(0.80)	(5.67)	2,434
LION BREWERY	1,022.75	(57.00)	(5.28)	670,071
KEELLS FOOD	146.75	(7.25)	(4.71)	47,529
KANDY HOTELS	8.10	(0.40)	(4.71)	690,699
HUNAS HOLDINGS	28.50	(1.40)	(4.68)	430,198
LEE HEDGES	82.00	(4.00)	(4.65)	1,697,658
BANSEI RESORTS	12.60	(0.60)	(4.55)	12,254

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	946	964	↓ (17)	↓ -1.8%	22,360	314	8	5.4	0.9	7.0
Banks	891	896	↓ (5)	↓ -0.6%	408,291,946	6,945,532	1,709	5.2	0.5	0.8
Capital Goods	1,633	1,631	↑ 2	↑ 0.1%	262,658,372	3,263,279	1,483	19.5	0.9	2.6
Commercial & Professional Services	1,134	1,142	↓ (9)	↓ -0.7%	793,951	35,296	108	11.4	0.7	9.7
Consumer Durables & Apparel	1,602	1,610	↓ (8)	↓ -0.5%	52,932,930	3,287,521	539	403.6	1.2	2.7
Consumer Services	447	450	↓ (3)	↓ -0.6%	123,768,622	6,322,974	2,285	0.0	1.1	0.0
Diversified Financials	2,133	2,113	↑ 21	↑ 1.0%	661,806,029	20,815,504	7,189	6.1	0.9	3.0
Energy	2,589	2,629	↓ (40)	↓ -1.5%	46,188,580	363,468	191	4.6	1.1	2.6
Food & Staples Retailing	2,007	2,054	↓ (47)	↓ -2.3%	396,827	60,516	33	14.7	2.7	3.6
Food, Beverage & Tobacco	1,197	1,193	↑ 5	↑ 0.4%	395,453,304	16,400,470	3,205	7.7	1.5	8.3
Health Care Equipment & Services	1,175	1,166	↑ 9	↑ 0.7%	3,006,762	199,263	105	18.6	1.3	1.1
Household & Personal Products	1,418	1,459	↓ (41)	↓ -2.8%	193,894	10,065	25	18.5	1.4	0.0
Insurance	1,592	1,623	↓ (31)	↓ -1.9%	58,305,139	2,722,810	757	6.8	0.8	2.9
Software & Services	565	576	↓ (11)	↓ -2.0%	2,223,610	195,856	65	0.0	1.8	3.1
Materials	1,572	1,583	↓ (11)	↓ -0.7%	135,049,585	5,529,081	1,369	6.8	1.1	5.0
Real Estate	1,052	1,050	↑ 2	↑ 0.2%	13,549,428	1,000,868	389	7.6	0.5	5.8
Retailing	902	899	↑ 3	↑ 0.3%	16,801,884	1,148,983	201	0.0	0.7	2.0
Telecommunication Services	1,237	1,232	↑ 6	↑ 0.5%	17,221,534	1,272,062	372	15.8	1.7	0.2
Transportation	25,096	25,096	↓ 0	↓ 0.0%	466,322	4,343	42	0.0	2.3	2.3
Utilities	956	955	↑ 1	↑ 0.1%	21,535,815	1,436,158	324	20.8	1.1	2.0

Key Announcement

- Board of **Dialog Axiata PLC (DIAL)** has resolved to acquire, **Bharti Airtel Lanka (Private) Limited** by issuing 952.69Mn DIAL shares (post issue 10.355%), by way of a **share swap**. Cash value of the acquisition will be a product of quantum of shares issued and 90-day volume weighted average price of DIAL as of the Completion Date. **The issue of the Consideration Shares by DIAL is subject to CSE approval and the obtaining of shareholder approval at an EGM.**
- CSE said, trading **Suspension imposed on Softlogic Holdings PLC (SHL)** will be lifted with effect from 19th April 2024 as the company has submitted Annual report for the year ended 31st March 2023.
- **Commercial Credit and Finance PLC (COCR)** via an announcement said, its **Board has received communication from Mr. Cosimo Borell** of Kroll Pte. Ltd, indicating that a **winding-up order was issued by a Singapore Court** on 4th March 2024 against **Group Lease Holdings Pte. Ltd (GLHP)**, which is the second-largest shareholder of COCR holds 29.99% shares as of 31st December 2023. **The operations of COCR will not be impacted** as of now by the circumstances detailed above, as COCR has no financial or operational dependencies on Group Lease Holdings Pte. Ltd. or any of its related parties. Further Group Lease Public Company Limited (GL Thailand) the **sole shareholder** and secured creditor of **GLHP has lodged an appeal** with the Singapore Court of Appeal regarding the aforementioned orders issued on 4th March.
- **Asia Asset Finance PLC (AAF)** has decided to issue up to 20 Mn Listed Rated Unsecured Senior Redeemable Debentures each at LKR 100/- with a term of 5 Years to raise LKR 2Bn. The coupon frequency and the interest rates are to be decided closer to the finalization of the Trust Deed.

Dealings by Directors

Counter	Nature	Director / Company involved	No of Shares	Price	Date
SAMP	Disposal	Ayenka Holding (pvt) Ltd - Mr. Prabhash Subasinghe	19,850,000	80.0, 81.0	08 - 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	CTC	28-May-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
COMD	4.00	Final	28 Mar 2024.	22 April 2024.	TPL	4.00	3rd interim	09 April 2024.	26 April 2024.
CERA	2.50	1st Interim	28 Mar 2024.	22 April 2024.	HOPL	0.40	2nd Interim	09 April 2024.	25 April 2024.
HNB	4.00	Final	01 April 2024.	16 April 2024.	MGT	0.25	3rd interim	09 April 2024.	26 April 2024.
PABC	0.25	1st & Final	01 April 2024.	24 April 2024.	KVAL	2.50	3rd interim	09 April 2024.	29 April 2024.
SAMP	5.85	Final	01 April 2024.	24 April 2024.	CFVF	5.00	2nd Interim	09 April 2024.	03 May 2024.
SEYB	1.00	1st & Final	01 April 2024.	24 April 2024.	HAYL	5.35	1st Interim	10 April 2024.	25 April 2024.
COMB	4.50	1st & Final	01 April 2024.	24 April 2024.	OSEA	1.25	1st & Final	25 Apr 2024.	14 May 2024.
PAP	0.20	1st Interim	02 April 2024.	25 April 2024.	ONAL	2.00	Final	25 Apr 2024.	16 May 2024.
HASU	3.90	1st & Final	03 April 2024.	30 April 2024.	CALT	15.00	2nd Interim	29 Apr 2024.	20 May 2024.
ETWO	0.50	2nd Interim	05 April 2024.	30 April 2024.	CINS	48.00	Final	22 May 2024.	31 May 2024.
DIPD	0.25	3rd interim	09 April 2024.	25 April 2024.	CTC	18.84	Final	29 May 2024.	19 Jun 2024.
HAYC	1.00	3rd interim	09 April 2024.	29 April 2024.	DIAL	1.34	Final	14 Jun 2024.	08 Jul 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

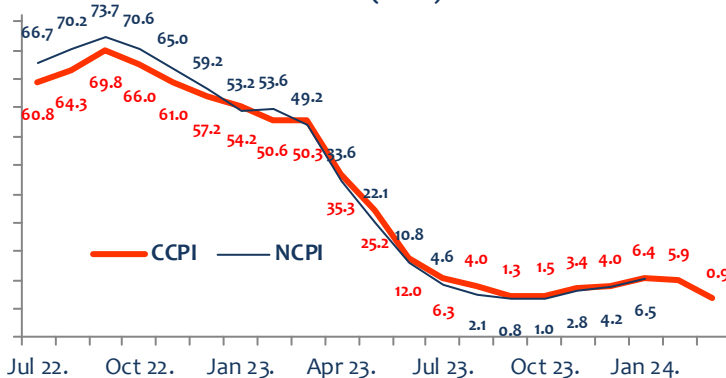
Exchange Rates

Currency	18th Apr		17th Apr	
	Buying	Selling	Buying	Selling
Dollar (USA)			295.28	305.19
Pound (UK)	368.70	383.55	365.89	380.79
Euro (EU)	315.33	328.82	312.52	325.83
Dollar (Australia)	189.34	199.69	187.62	197.72
Dollar (Canada)	214.40	224.17	212.53	222.11
Franc (Switzerland)	323.37	339.73	321.03	337.28
Renminbi (China)	40.58	42.92	39.99	42.67
Yen (Japan)	1.9178	1.9977	1.9015	1.9819
Dollar (Singapore)	216.90	227.14	214.94	225.21

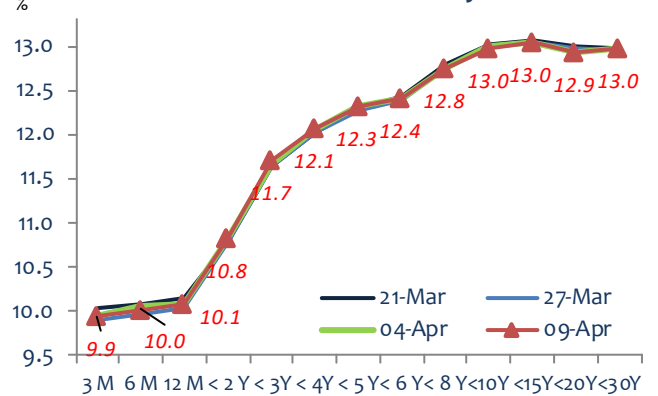
Indicative Rates

Currency	18th Apr	17th Apr
	Ind: Value	Ind: Value
Yuan (Offshore)	41.542	41.303
Rupee (India)	3.603	3.587
Won (Korean)	0.219	0.217
Dinar (Kuwait)	976.762	973.238
Ringgit (Malay)	62.900	62.561
Rial (Oman)	781.618	778.797
Riyal (Qatar)	82.532	82.200
Riyal (KSA)	80.219	79.930
Dirham (UAE)	81.934	81.638

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



Government Securities - Secondary Market Yield

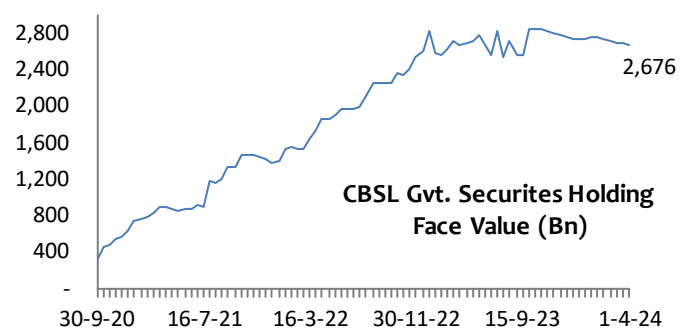
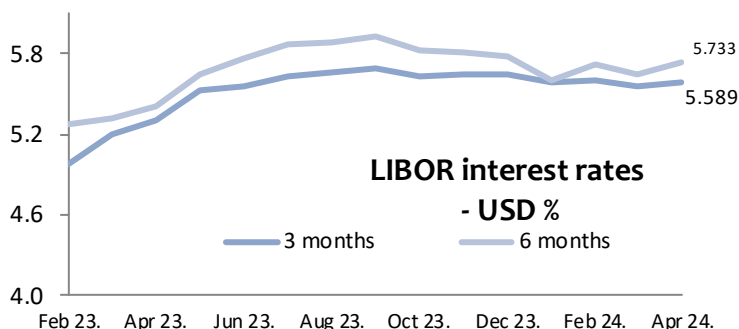


Central Bank's Policy Rates

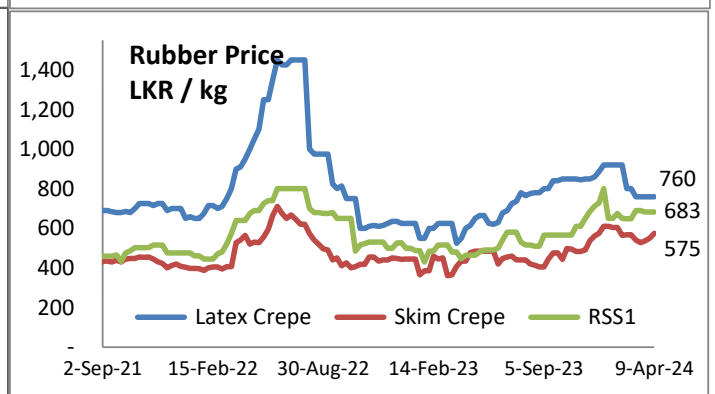
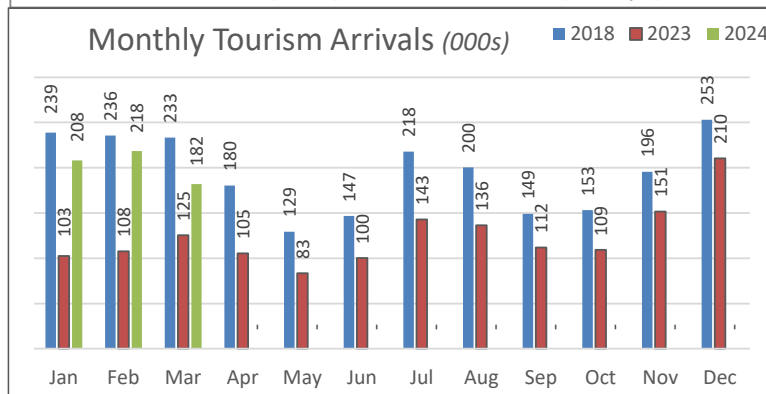
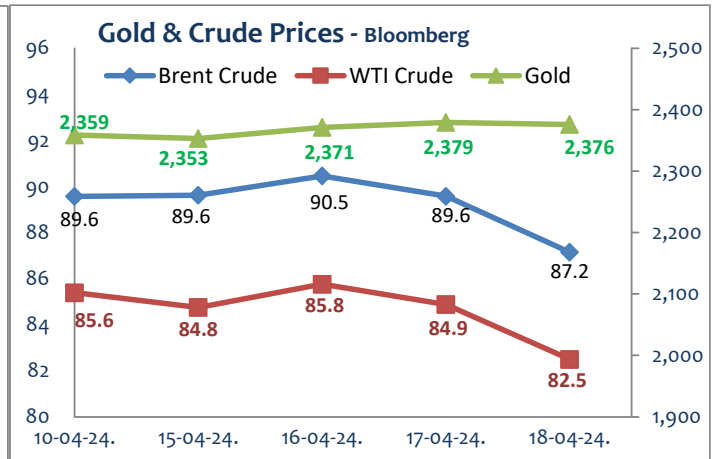
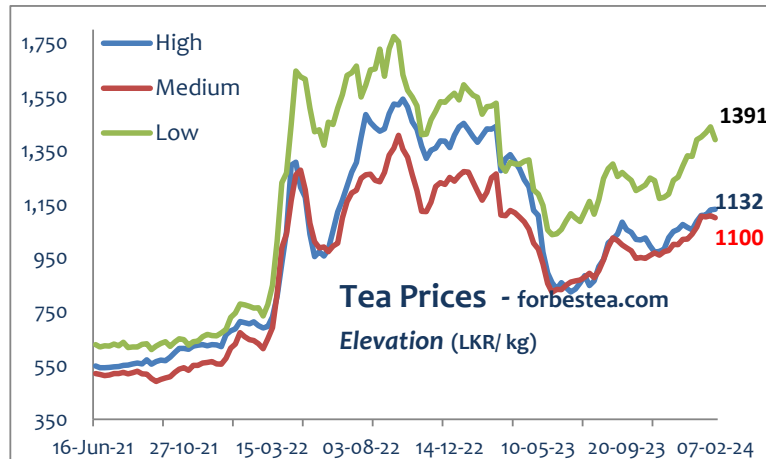
Description	26-03-2024.	23-01-2024.	24-11-2023.	05-10-2023.	09-08-2023.	06-07-2023.	01-06-2023.
Standing Deposit Facility (SDF)	8.50%	9.00%	9.00%	10.00%	11.00%	11.00%	13.00%
Standing Lending Facility (SLF)	9.50%	10.00%	10.00%	11.00%	12.00%	12.00%	14.00%
Statutory Reserve Ratio (SRR)	2.00%	2.00%	2.00%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

Treasury Bill Issuance

	17.04.2024	09.04.2024	03.04.2024	27.03.2024	20.03.2024	13.03.2024	06.03.2024	28.02.2024
91 Days %	10.03	10.10	10.11	10.07	10.23	10.10	9.96	9.87
182 Days %	10.22	10.27	10.30	10.23	10.35	10.21	10.08	9.95
364 Days %	10.23	10.27	10.28	10.28	10.38	10.24	10.14	10.05
Amount Offered	78 Bn	65 Bn	135 Bn	80Bn	155 Bn	180 Bn	160 Bn	122.5 Bn
Acceptance -Phase I	78 Bn	58.2Bn	132.3Bn	80Bn	139.8Bn	167Bn	160Bn	104Bn
Acceptance -Phase II	-	13.2Bn	6.5Bn	8.0Bn	6.1Bn	168.4Bn	2.6Bn	2.0Bn



Economic Indicators & Other Statistics



Local News

Sri Lanka to resume bondholder talks after IMF checks their latest proposal

ECONOMYNEXT – Sri Lanka hopes to resume talks with bondholders after the International Monetary Fund assesses their latest proposal of the ad hoc group that deals with the country, State Minister for Finance Shehan Semasinghe said. Sri Lanka initiated the first round of face-to-face discussions with bondholders in March where proposals and counter proposals were exchanged, and agreement was reached to issue bonds linked to economic performance. However, Sri Lanka had not agreed to the triggers, nor the actual quantum of upside and the latest April proposal had not been assessed by the International Monetary Fund to ensure whether it was in line with a debt sustainability assessment. Their earlier proposal in March was assessed to be insufficient. “The next steps would entail further consultation with the IMF staff regarding assessments of the compatibility of the latest proposals with program parameters,” Semasinghe said.

IMF ready to support Sri Lanka’s discussions with bondholders

Reuters - The International Monetary Fund (IMF) stands ready to support Sri Lanka's discussions with international bondholders and will provide a formal assessment after the parties reach a tentative agreement-in-principle, an IMF spokesperson said on Thursday. "We hope an agreement consistent with the parameters of the IMF-supported program and official creditors' Comparability of Treatment requirements can be reached soon, ahead of completing the second review under the program," the spokesperson said. Sri Lanka said it failed to reach an agreement with bondholders to restructure about \$12 billion debt earlier this week, raising concerns there could be a delay in the island nation receiving a third tranche of its \$2.9 billion IMF program in June. The government said one of the main stumbling blocks had been that the "baseline parameters" of the bondholders' plan had not matched those embedded in its IMF program.

Sri Lanka to conclude most SOE sales by August; Srilankan by Sept

ECONOMYNEXT – Sri Lanka is expecting to conclude all the transactions related to divestiture of State-Owned Enterprises (SOE) by August this year under an ambitious reform process, the government-led State-Owned Enterprises Restructuring Unit (SOERU) said. However, the divestiture of loss-making Srilankan Airlines is likely to be concluded by September, it said. The SOERU has already called for bids for Request for Qualification (RfQ) to divest Hotel Developers Lanka Ltd, Canwill Holdings Pvt Ltd, Lanka Hospitals Corporation PLC, Sri Lanka Telecom PLC, Litro Gas, Sri Lanka Insurance Corporation Life Ltd., Sri Lanka Insurance Corporation General Ltd., and Srilankan Airlines. Out of these, deadlines for the submission of RfQs for Hotel Developers Lanka Ltd, Canwill Holdings Pvt Ltd, Lanka Hospitals Corporation PLC, Sri Lanka Telecom PLC, Litro Gas, Sri Lanka Insurance Corporation Life Ltd., and Sri Lanka Insurance Corporation General Ltd. have now closed whilst for Srilankan Airlines it remains open until April 22, the SOERU said.

1Q tea exports in \$ terms reach 6-year high of \$ 354 m

Daily FT - First quarter tea exports in \$ terms had hit a six year high of \$ 354 million, Asia Siyaka Research said yesterday quoting data published by Sri Lanka Customs. Sri Lanka shipped 62 Mnkg during the period January - March 2024, up 15% on last year's figure of 54 Mnkg. "Due to steady strengthening of the Sri Lankan Rupee against US\$ YoY and lower auction prices, Rupee earnings show only a nominal change with an increase from Rs. 36 billion to Rs. 38 billion," Asia Siyaka said. "In USD however, the approximate value is \$ 354 million was 13% more than the 2023 figure of \$ 314 million. This year's Dollar earnings are the highest since 2018; however, the country exported 68.8 Mnkg in Q1 of that year compared with 62.3 Mnkg in 2024," Asia Siyaka added.

Global News

Reuters - Global markets showed signs of recovery in early European trading on Thursday, with stocks rising and the U.S. dollar pulling back from recent gains, while finance chiefs of the U.S., Japan and Korea issued a rare warning about currency weakness.

Stock markets sold off earlier this week, while Treasury yields and the U.S. dollar surged to multi-month highs, as investors were spooked by tensions in the Middle East after Iran's missile and drone attack on Israel on April 13. Mixed quarterly company earnings so far and recent comments from the U.S. Federal Reserve, which dampened rate cut expectations, also made investors more risk averse.

The risk-off pullback showed signs of easing on Thursday. Asian stocks made their biggest gains in a month and European stocks opened higher, helped by more positive company earnings.

The pan-European STOXX 600 was up 0.2% while London's FTSE 100 was up 0.3%.

The technology sector, particularly chip stocks, buoyed the Nikkei which registered a 1.36% jump last week. Tokyo Electron climbed 6%, while Lasertec rose approximately 9.5%.

All three major indexes closed lower in the last session, with the S&P 500 and the Nasdaq logging their fourth straight day of losses as investors remained jittery about the Fed's interest-rate outlook.

U.S. Treasury yields were edging down, with the 10-year yield at 4.5711% and the 2-year yield at 4.9241%.

Oil prices eased, with Brent futures down 0.5% at \$86.87 a barrel and U.S. West Texas Intermediate crude futures down 0.5% at \$82.27 a barrel.

Gold was a touch higher at 2,379.77.

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