First Capital

DAILY FIXED INCOME & UNIT TRUST

November 4, 2026

"Yield curve eases following us midterms amid improving geopolitical sentiment"

Following the conclusion of the US midterm elections, in which the Democrats secured victories in both chambers of Congress, global oil prices eased to around USD 100/bbl, providing some relief on the geopolitical front. The improved external environment contributed to relatively higher market activity, although investor sentiment remained somewhat mixed amid lingering uncertainties surrounding the domestic interest rate outlook. Despite this cautious sentiment, market rates continued to trend lower, supported by domestic investor demand. Foreign selling was particularly evident in the 2032, 2033 and 2034 maturities; however, these positions were absorbed by domestic investors. Within the 2030 maturity segment, 15.05.2030, 01.08.2030 and 15.10.2030 traded within a range of 11.40%–11.55%. Moving further along the curve, 01.02.2031 traded at 11.60%, while 01.12.2031 recorded trades at 11.75%. The 15.12.2032 maturity, which witnessed foreign selling, traded at 12.00%. In the 2033 segment, both 01.06.2033 and 01.11.2033 traded at 12.35%. Further along the curve, 15.10.2034 traded within a range of 12.49%–12.45%, while the 15.08.2036 maturity recorded trades within a range of 12.80%–12.75%. Today, the PDMO concluded its weekly T-Bill auction, raising LKR 65.9Bn, below the initial offer amount of LKR 90.0Bn. For the 3M T-Bill, LKR 40.0Bn was initially offered, while LKR 53.9Bn was accepted. The weighted average yield rate (WAYR) increased by 1bp to 9.35%. For the 6M T-Bill, the PDMO accepted only LKR 6.6Bn against an offered amount of LKR 30.0Bn, with the WAYR remaining unchanged at 9.44%. For the 12M T-Bill, LKR 5.4Bn was accepted, which was below the offered amount, while the WAYR remained unchanged at 9.95%. On the external front, the LKR stood flat at LKR 332.6/USD. Market liquidity in the banking system expanded marginally to LKR 389.73Bn compared to LKR 389.68Bn seen previously.

UNIT TRUSTS

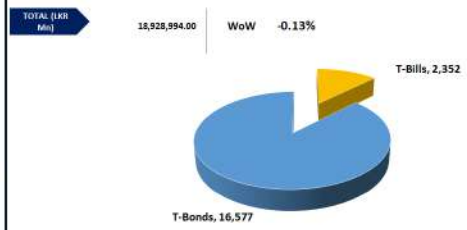
03-Nov-26

First Capital Unit Trust Funds		Sell Price	Buy Price	Avg. Yield
		LKR	LKR	
First Capital Money Market Fund	FCMMF	3,823.60	3,823.60	7.78%
First Capital Gilt Edge Fund	FCGEF	2,819.57	2,819.57	7.14%
First Capital Wealth Fund	FCWF	2,330.47	2,330.47	5.29%
First Capital Equity Fund	FCEF	4,201.33	4,138.31	-6.33%
First Capital Money Plus Fund	FCMPF	1,219.18	1,219.18	8.10%
First Capital Fixed Income Fund	FCFIF	4,654.48	4,654.48	10.39%

EXCESS LIQUIDITY AND CBSL HOLDINGS

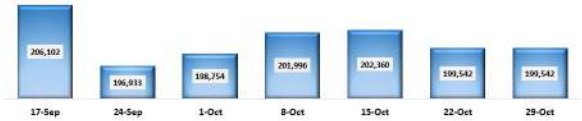


OUTSTANDING STOCK [GSEC]

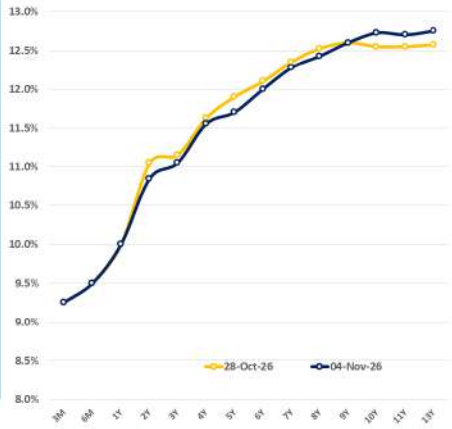


FOREIGN HOLDING (LKR MN)

WoW -1.39%



BILLS AND BONDS YIELDS



Tenure		Bid	Offer	Today	Last Week	Yesterday	Change (bps) compared to Last Week	Change (bps) compared to Yesterday
< 91 Days	< 3M	9.30%	9.20%	9.25%	9.25%	9.25%	0	0
< 182 Days	< 6M	9.55%	9.45%	9.50%	9.50%	9.50%	0	0
< 364 Days	< 1Y	10.10%	9.90%	10.00%	10.00%	10.00%	0	0
15-Oct-28	< 2Y	10.90%	10.80%	10.85%	11.05%	10.95%	-20	-10
15-Sep-29	< 3Y	11.10%	11.00%	11.05%	11.15%	11.05%	-10	0
15-Oct-30	< 4Y	11.60%	11.50%	11.55%	11.63%	11.55%	-8	0
01-Dec-31	< 5Y	11.75%	11.65%	11.70%	11.90%	11.80%	-20	-10
15-Dec-32	< 6Y	11.95%	12.05%	12.00%	12.10%	12.10%	-10	-10
01-Nov-33	< 7Y	12.30%	12.25%	12.28%	12.35%	12.30%	-8	-3
15-Oct-34	< 8Y	12.45%	12.40%	12.43%	12.53%	12.53%	-10	-10
15-Jun-35	< 9Y	12.65%	12.55%	12.60%	12.60%	12.60%	0	0
15-Aug-36	< 10Y	12.75%	12.70%	12.73%	12.55%	12.83%	+18	-10
01-Jul-37	< 11Y	12.90%	12.50%	12.70%	12.55%	12.70%	+15	0
15-Aug-39	< 13Y	13.00%	12.50%	12.75%	12.58%	12.80%	+18	-5

T-BILL AUCTION (LKR MN)



Phase Two

Phase two results of the T-Bill auction will be updated following the phase two auction.

Auction Date	4-Nov-26	5-Nov-26
Settlement Date	6-Nov-26	6-Nov-26
	Phase One	Phase Two
91 days	9.35% ▲ +1 bps	0.00%
184 days	9.44% ◀▶ 0 bps	0.00%
364 days	9.95% ◀▶ 0 bps	0.00%

T-BOND AUCTION (LKR MN)

Auction Date 29-Oct-26



MATURITY TABLE (LKR MN)

