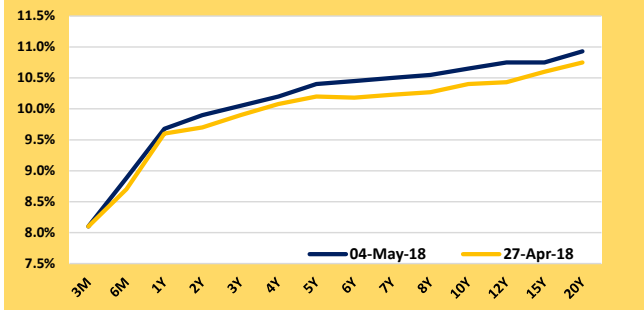




FIXED INCOME

YIELD CURVE BASED ON MID RATES & MARKET COMMENTARY



Secondary market yield curve shifted slightly upwards on the back of selling interest witnessed across the board with overall market seeing moderate volumes. Amidst selling interest stemmed from both local and foreign counterparties 15.03.23 maturity was seen trading at 10.35%-10.45% levels while 01.09.28 maturity changed hands at 10.55%-10.60% levels. Foreign selling was mainly witnessed on the 2019 maturity 2-Yr bond traded at 9.80%-9.90% levels.

T-BILLS & T-BONDS 2 WAY QUOTE AND CHANGE OVER LAST WEEK

Tenure	Bid	Offer	Today	Last Week	Change (bps)
< 91 Days < 3M	8.15%	8.05%	8.10%	8.10%	0
< 182 Days < 6M	9.00%	8.75%	8.88%	8.70%	18
< 364 Days < 1Y	9.70%	9.65%	9.68%	9.60%	8
01-May-20 < 2Y	9.95%	9.85%	9.90%	9.70%	20
01-Mar-21 < 3Y	10.10%	10.00%	10.05%	9.90%	15
01-Jul-22 < 4Y	10.30%	10.10%	10.20%	10.08%	12
15-Mar-23 < 5Y	10.45%	10.35%	10.40%	10.20%	20
01-Aug-24 < 6Y	10.50%	10.40%	10.45%	10.18%	27
01-Aug-25 < 7Y	10.55%	10.45%	10.50%	10.23%	27
01-Jun-26 < 8Y	10.60%	10.50%	10.55%	10.27%	28
01-Sep-28 < 10Y	10.70%	10.60%	10.65%	10.40%	25
15-May-30 < 12Y	10.80%	10.70%	10.75%	10.43%	32
15-Jan-33 < 15Y	10.85%	10.65%	10.75%	10.60%	15
15-Mar-35 < 20Y	11.10%	10.75%	10.93%	10.75%	18

PRIMARY AUCTION

T-BILL AUCTION

Tenor	Current	Previous	Change
	02-May-18	25-Apr-18	(bps)
91 days	N/A	8.10%	N/A
182 Days	N/A	N/A	N/A
364 Days	9.61%	9.59%	2

Date of Settlement: 4-May-18

WEEK ENDING 4-May-18

Offered	Bids	Accepted
LKR ('Mn)	LKR ('Mn)	LKR ('Mn)
4,000	9,828	0
5,000	11,920	0
19,000	55,293	28,000
28,000	77,041	28,000

T-BOND AUCTION

Bond Type	Yield	Offered	Bids	Accepted
9.50%2020'A'	9.79%	10,000	50,108	10,000
10.35%2025'A'	10.11%	15,000	50,138	15,000
TOTAL		25,000	100,246	25,000

WEEK ENDING 27-Apr-18

MATURITY TABLE FOR NEXT WEEK

Type	LKR ('Mn)	USD ('Mn)
T-Bills	24,882	
T-Bonds	0	
T-Bond Interest	0	
SLDBs/Sovereign Bonds		0
TOTAL	24,882	0

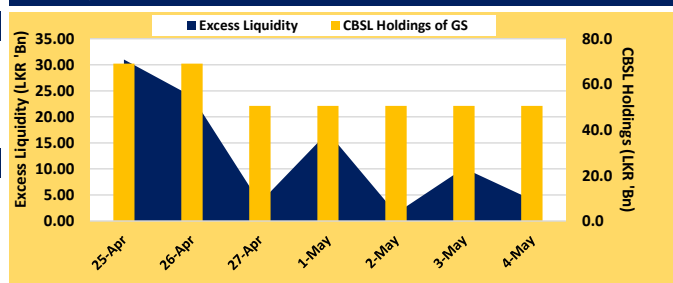
WEEK ENDING 11-May-18

LIQUIDITY, CBSL HOLDINGS & MARKET INTEREST RATES

MARKET LIQUIDITY 4-May-18

	Repo	Reverse Repo
	[LKR 'Bn]	[LKR 'Bn]
Offered	9.0	0.0
Bids	13.5	N/A
Accepted	9.0	N/A
Weighted Average Rate (%)	7.5%	N/A
Standing Facility	SDF	SLF
Rate	7.25%	8.50%
Value [LKR 'Bn]	6.5	11.4
O/N Surplus/(Deficit)		4.1
CBSL Holdings of Government Securities [LKR 'Bn]		50.5

EXCESS LIQUIDITY & CBSL HOLDINGS OF GOVERNMENT SECURITIES



MONEY MARKET RATES

	High	Low	W.Avg	Value [LKR 'Bn]
Call Money 4-May-18	7.90%	7.85%	7.89%	21.4
Repo Rates 4-May-18	8.15%	7.83%	7.99%	19.0

OUTSTANDING STOCK

	25-Apr-18	Previous Week	Change (%)
T-Bills [LKR 'Mn]	887,303	884,303	0.3%
T-Bonds [LKR 'Mn]	4,152,061	4,152,061	0.0%
TOTAL	5,039,364	5,036,364	0.1%
Foreign Holding [LKR 'Mn]	324,027	322,526	0.5%
Foreign Holding (%)	6.4%	6.4%	

MARKET INTEREST RATES

	25-Apr-18	Last Month	Change (bps)
AWPLR	11.21%	11.32%	-11
FD Ceiling Rate (1 Year)	1H2018 11.22%		

GLOBAL OUTLOOK FOR INTEREST RATES AND EXCHANGE RATES

US TREASURIES

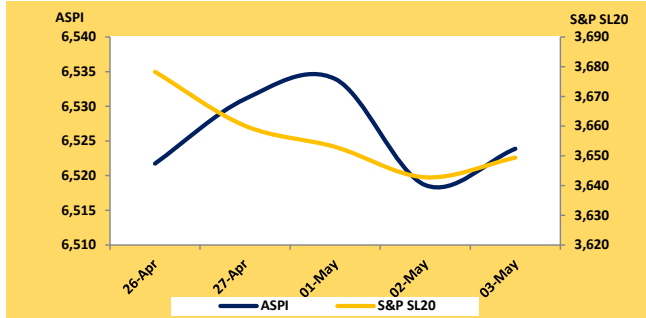
	27-Apr-18	20-Apr-18	Change (bps)	Last Month	Change (bps)
1 Year	2.24%	2.22%	2	2.24%	0
2 Year	2.49%	2.46%	3	2.49%	0
5 Year	2.80%	2.80%	0	2.80%	0
10 Year	2.96%	2.96%	0	2.96%	0
30 Year	3.13%	3.14%	-1	3.13%	0

EXCHANGE RATES

	4-May-18	Last Month	Change (%)
USA Dollar	157.83	157.65	-0.1%
UK Pound	214.42	219.49	2.4%
EU Euro	189.28	190.91	0.9%
Japan Yen	1.45	1.44	-0.3%
Australia Dollar	119.14	119.09	0.0%

EQUITY

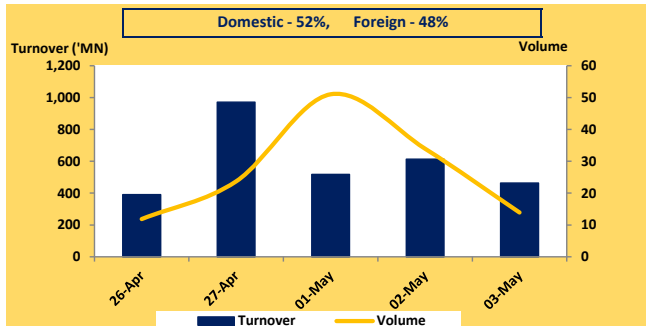
MARKET INDICES



MARKET PERFORMANCE

	Today	Previous	Change (%)
ASPI	6,506.74	6,523.88	-0.26%
S&P SL20	3,640.48	3,649.40	-0.24%
Turnover (LKR 'Mn)	386.36	463.16	-16.58%
Volume ('Mn)	11.65	13.91	-16.26%
Market Cap. (LKR 'Bn)	3,037.90	3,045.90	-0.26%
Market Cap. (USD 'Bn)	19.25	19.30	-0.26%
Traded Companies	226	241	-6.22%
Foreign Purchases (LKR 'Mn)	201.35	141.25	42.55%
Foreign Sales (LKR 'Mn)	166.55	94.92	75.47%
Net Foreign flow (LKR 'Mn)	34.80	46.34	-24.90%

MARKET TURNOVER & VOLUME



MTD Net Foreign Flow (LKR 'Mn)	350.70
YTD Net Foreign Flow (LKR 'Mn)	-587.92

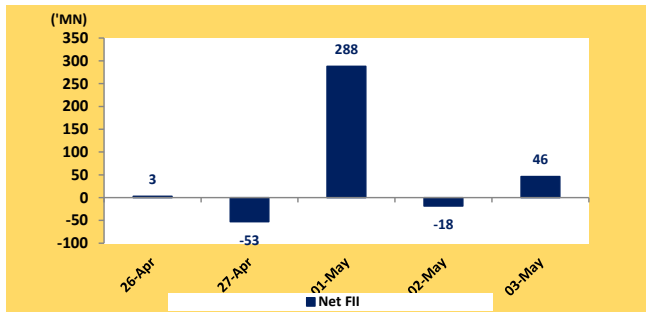
MARKET COMMENTARY

Market saw a two and half week low and ended on a negative note heavily impacted by the dip in CTC with thin volumes. ASPI had a volatile downtrend throughout the day and closed at 6,507 losing 17 points. Losses in the index were mainly contributed by big cap CTC and LOLC. Both turnover and volume recorded a one week low. A net foreign inflow was witnessed for the 2nd consecutive day with high foreign participation.

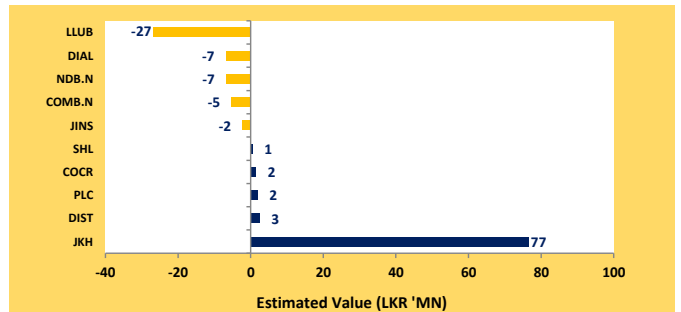
MAJOR CROSSINGS

Stock	No. of Crossings	Price [LKR]	Quantity	Total Crossings
JKH	2	164.00	483,016	2

NET FOREIGN FLOW



ESTIMATED LARGEST FOREIGN FLOW



TOP 5 GAINERS

	Today	Previous	Change (%)
BLUE DIAMONDS [X]	0.40	0.30	33.33%
BRAC LNKA FNANCE	34.50	27.60	25.00%
COLOMBO TRUST	63.10	50.50	24.95%
OFFICE EQUIPMENT	77.90	70.00	11.29%
AUTODROME	90.00	81.70	10.16%

TOP 5 LOSERS

	Today	Previous	Change (%)
S M B LEASING [X]	0.20	0.30	-33.33%
AMANA TAKAFUL	0.80	0.90	-11.11%
PRIME FINANCE	21.30	23.90	-10.88%
AMANA LIFE	1.30	1.40	-7.14%
LANKA HOSPITALS	55.00	58.70	-6.30%

TOP 5 TURNOVER

	Price	Volume ('Mn)	Turnover ('Mn)
JKH	164.00	1.0	156.15
HNB	242.50	0.1	32.27
CHEVRON	89.90	0.3	31.34
DIPPED PRODUCTS	87.00	0.3	23.15
DISTILLERIES	22.40	0.6	13.18

TOP 5 VOLUME

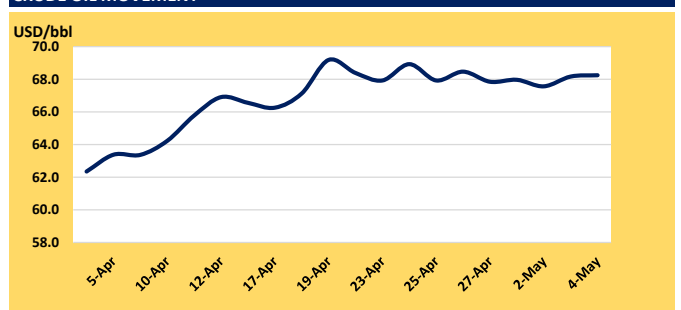
	Price	Volume ('Mn)	Turnover ('Mn)
BROWNS CAPITAL	4.20	1.8	7.41
JKH	164.00	1.0	156.15
BROWNS INVSTMNTS	3.00	0.7	2.24
DISTILLERIES	22.40	0.6	13.18
DIALOG	14.50	0.5	7.41

GLOBAL MARKETS & COMMODITIES

GLOBAL COMMODITY PRICES

	Current	Last Month	Change (%)
Crude Oil USD/bbl	68.2	67.8	0.6%
Gold USD/t oz	1,310.1	1,318.4	-0.6%
Copper USd/lb.	307.8	309.2	-0.5%
Cotton USd/lb.	84.6	84.5	0.1%

CRUDE OIL MOVEMENT



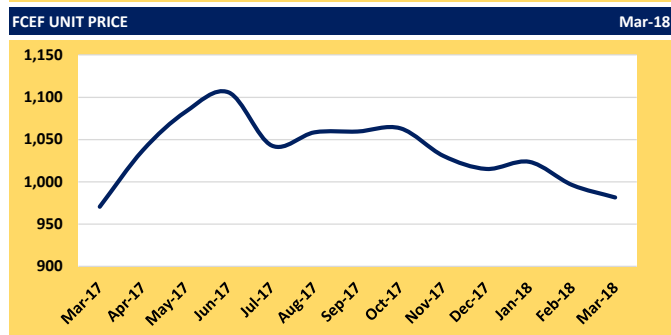
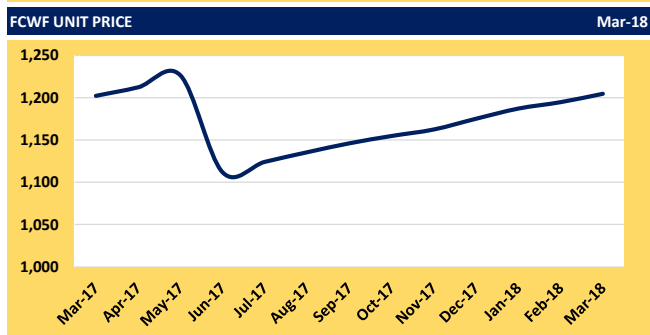
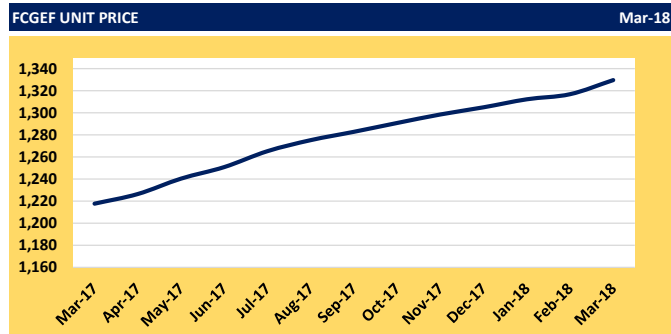
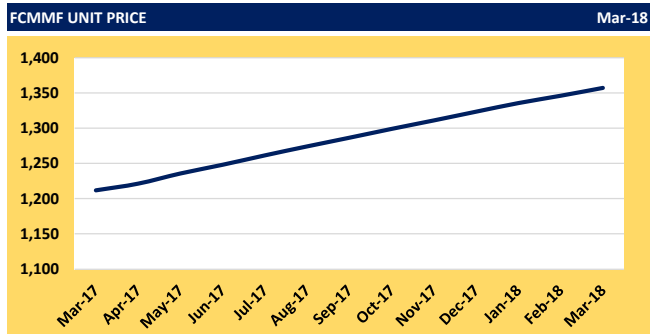
GLOBAL MARKETS

	Current	Last Month	Change (%)
DOW JONES	23,930.2	24,322.3	-1.6%
EURO STOXX 50	3,526.5	3,511.3	0.4%
FTSE 100	7,534.2	7,463.7	0.9%
NIKKEI 225	22,472.8	22,467.9	0.0%

UNIT TRUSTS

	Sell Price	Buy Price	AUM LKR 'Mn	Avg. Yield	Information on Fees		
	LKR	LKR	As at Mar 2018		Mgmt Fee	Trustee fee	Performance Fee
First Capital Money Market Fund	1,370.87	1,370.87	1,583	12.12%	0.50% p.a.	0.15% p.a.	N/A
First Capital Gilt Edge Fund	1,337.05	1,337.05	54	11.15%	0.50% p.a.	0.15% p.a.	N/A
First Capital Wealth Fund	1,214.31	1,214.28	205	11.32%	1.10% p.a.	0.225% p.a.	N/A
First Capital Equity Fund	992.11	942.50	62	N/A	1.00% p.a.	0.23% p.a.	25% over ASTRI

TRAILING RETURNS (%)							Performance as of	Mar-18
FIXED INCOME FUNDS	YTD	2016/17	2015/16	2014/15	2013/14	2012/13	Since Inception	
First Capital Money Market Fund	11.92%	10.39%	7.92%	7.20%	N/A	N/A		10.04%
First Capital Gilt Edge Fund	9.14%	19.06%	4.17%	-3.46%	N/A	N/A		9.30%
First Capital Wealth Fund	11.32%	10.63%	4.90%	15.48%	17.60%	12.91%		16.95%
BALANCED FUND	1 Month	3 Months	6 Months	12 Months	2 Years		Since Inception	
First Capital Equity Fund	-1.48%	-3.32%	-7.36%	0.96%	N/A			5.85%
ASTRI*	-1.08%	1.85%	0.83%	7.30%	N/A			-9.87%
Out/(Under) Performance	-0.40%	-5.17%	-8.19%	-6.34%	N/A			15.72%





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Nethalie De Mel	+94 11 2639 854	Kemith De Zoysa	+94 77 2390 691

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			Priyanka Anuruddha	+94 70 2910 035
Colombo			Priyantha Wijesiri	+94 70 2910 036
Damian Le Grand	+94 70 2910 032			
Nishantha Mudalige	+94 70 2910 041			
Isuru Jayawardana	+94 70 2910 034			
Ifadh Marikar	+94 77 9625 679			
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Anushka Buddhika	+94 70 2910 030			
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