

# DAILY EQUITY WATCH

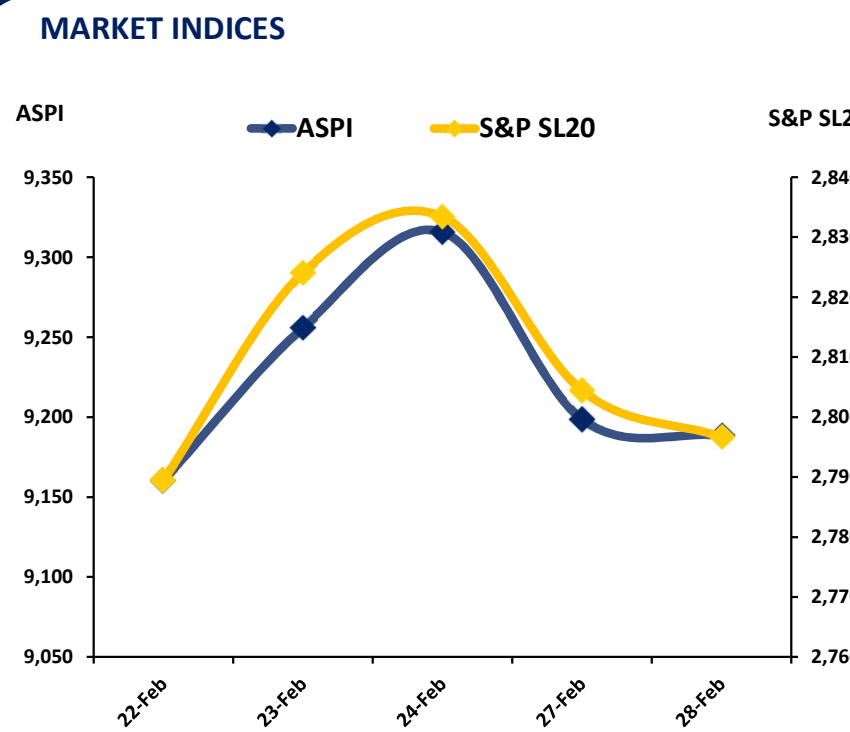
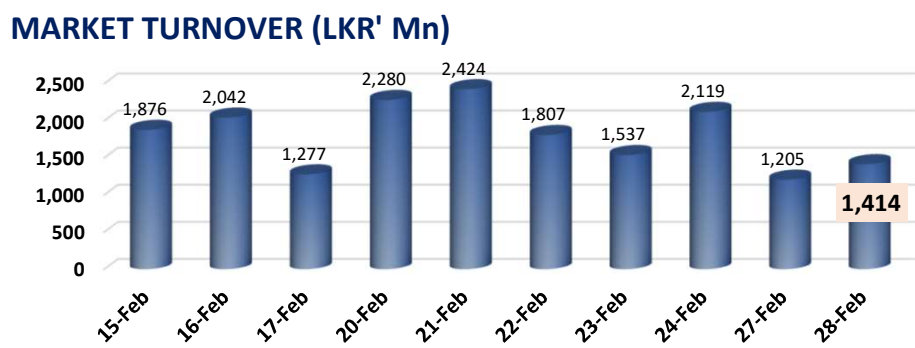
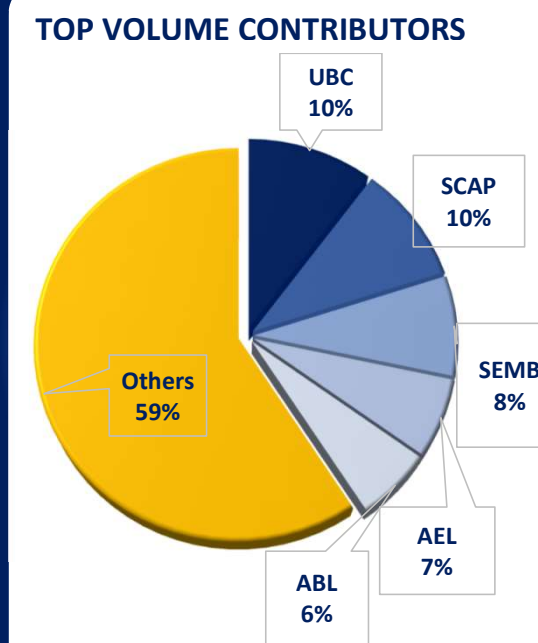
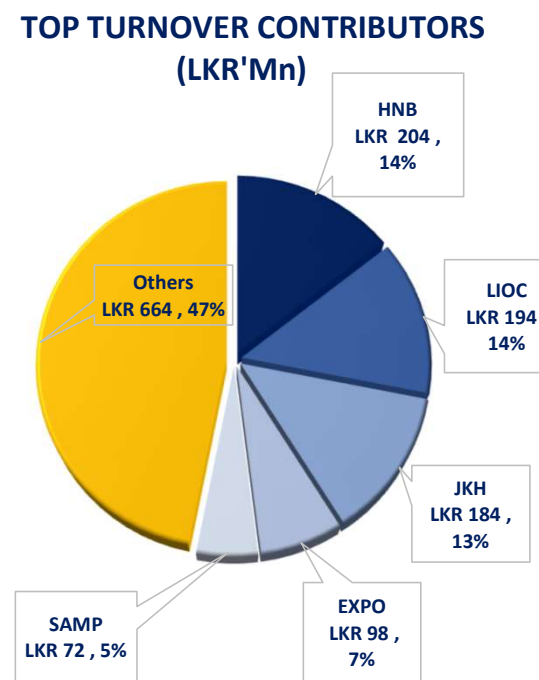


February 28, 2023

## "Market turns dreary as uncertainty looms"

Bourse closed in red for the second consecutive session as retail participation significantly weakened as a wait-and-see approach was instilled ahead of the trade union strike tomorrow. Index moved with some volatility during the session following a steep plunge during the initial few minutes. However, investor interest spanned on Banking sector counters (mainly COMB, NTB & SAMP) yet again as IFC provided a cross-country swap of USD 400.0Mn to the country's leading banks. Moreover, hotel sector counters witnessed interest during the day on the back of boosting tourism sector as tourist arrivals are at record highs after the pandemic. However, market closed marginally lower at 9,188 losing 10 points with LLUB contributing largely negative to the ASPI as the stock edged low over poor quarter results where earnings plunged by 52.4%YoY to LKR 431.0Mn owing to higher taxes. Meanwhile, turnover remained at a moderate level of LKR 1.4Bn (-25% cf. monthly average turnover of LKR 1.9Bn) led by crossings which contributed 16% while the Banking sector and Capital Goods sector jointly contributed 49%.

	LKR	USD		
TURNOVER (Mn)	1,414.13	3.93	▲	17.4%
MARKET CAP. (Bn)	3,906.11	10.85	▼	-3.4%
VOLUME (Mn)	50.37		▼	-10.1%
FOREIGN (LKR Mn)	115.52	81.26		34.25
VALUATIONS	PER 5.0x	PBV 0.9x		
	Inflow	Outflow	Net flow	



<b>ASPI</b>	<b>9,188.48</b>
Intraday Points	-10.15
	-0.1%
<b>S&amp;P SL20</b>	<b>2,796.71</b>
Intraday Points	-7.71
	-0.3%

