



First Capital
A Janashakthi Group Company

DAILY EQUITY WATCH



August 11, 2023

“Profit taking on banks and index heavyweights drags ASPI down”

The market observed a trend of profit-taking, particularly on the banking sector and index-heavy weights, which dragged down the index, to close at 11,596, losing 54 points. The decline was primarily driven by adjustments in prices among banks and index-heavy counters, as a response to recent price hikes. On the positive side, price increases in CTC, GRAIN and TAFL, buoyed by better-than-anticipated results, contributed positively to the index's performance. Furthermore, retail participation was witnessed on small and mid-cap shares throughout the session. Market turnover was recorded at LKR 3.2Bn, 9.3% lower than the monthly average turnover of LKR 3.5Bn, primarily led by the Food, Beverage and Tobacco sector (36%) and the Capital Goods sector (16%). Meanwhile, foreign investors turned net buyers during today's session recording a net foreign inflow of LKR 74.6Mn, whilst MELS recorded the highest foreign inflow of LKR 269.6Mn during the day.

	LKR	USD		
TURNOVER (Mn)	3,182.75	9.95	▼	-10.1%
MARKET CAP. (Bn)	4,567.91	14.27	▼	-0.3%
VOLUME (Mn)	75.89		▼	-41.6%
FOREIGN (LKR Mn)	648.99			
VALUATIONS	PER 5.9x	PBV 1.1x		
	Inflow	Outflow	Net flow	
	648.99	574.40	74.59	

