



First Capital  
A Janashakti Group Company

# DAILY EQUITY WATCH

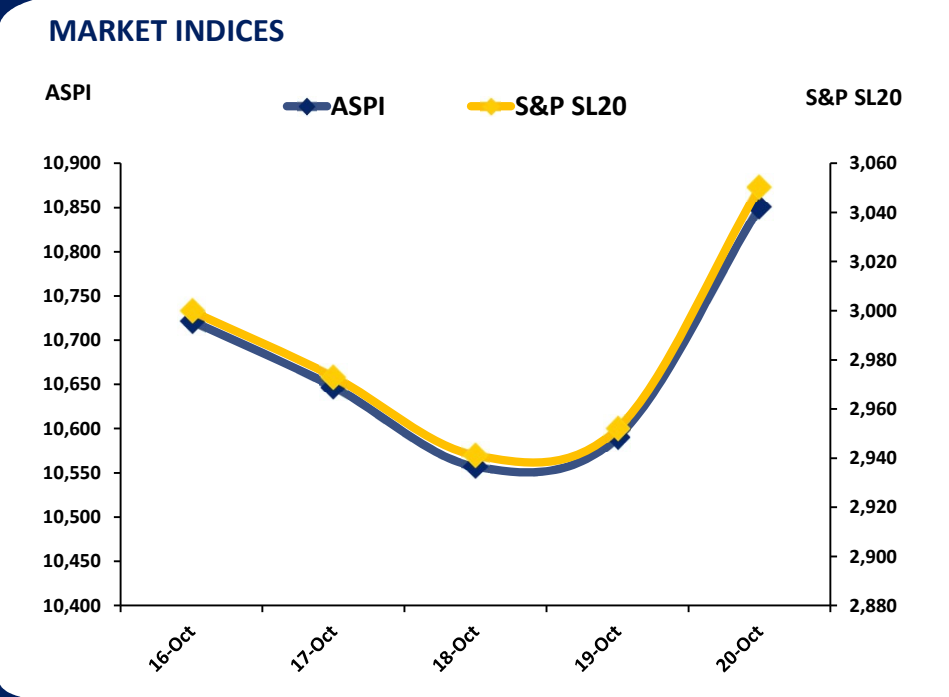
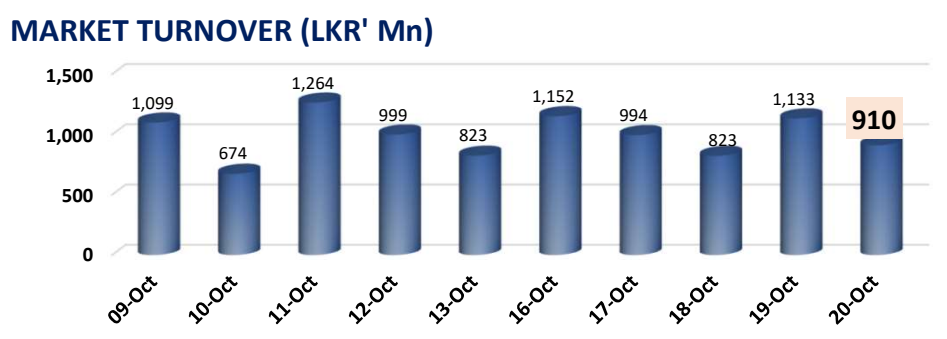
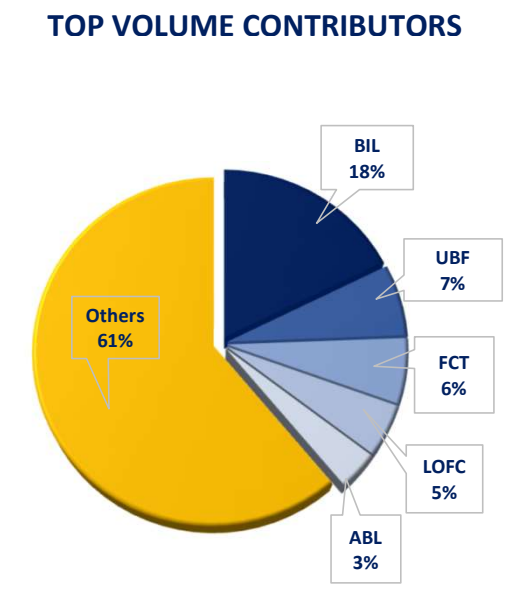
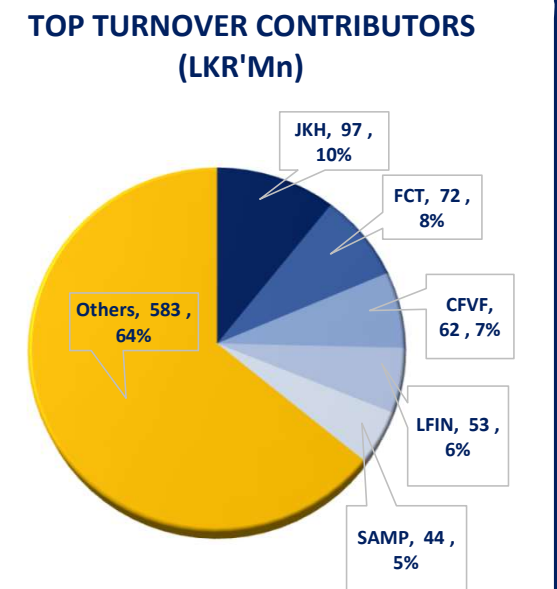


October 20, 2023

## "Sri Lanka's IMF staff-level agreement sparks ASPI with a 260-point jump in 3 months"

The market exuded investor optimism following the official announcement of Sri Lanka's successful agreement with the IMF staff-level agreement for the conclusion of the 1st review of the 48-month Extended Fund Facility-supported program, which would pave way for the 2nd tranche. In the wake of this, the market sentiment picked up with the bourse closing firmly in the green at 10,851, gaining 260 points, nearly 3 months after it surged by over 270 points back in Jul-23. The banking sector emerged as a top contributor during the day, as its current undervaluation drew attention, and the signing of the staff-level agreement indirectly hinted at the progress of Sri Lanka's external debt restructuring. Meanwhile, foreign selling persisted for the 3rd consecutive day, whilst JKH recorded the highest foreign buying interest totaling LKR 16.3Mn. Conversely, FCT experienced the biggest loss of the day, shedding 23%, primarily due to its XD date. Moreover, LFIN witnessed revitalized investor interest after reporting a profit of LKR 2.3Bn (+15.9%YoY). Furthermore, the market turnover was recorded at LKR 910.0Mn, 3.7% lower than the monthly average turnover of LKR 945.4Mn and was led by the Diversified Financials and Banking counters which jointly contributed 46% to the overall turnover.

	LKR	USD		
<b>TURNOVER (Mn)</b>	909.95	2.84	▼	-19.7%
<b>MARKET CAP. (Bn)</b>	4,360.23	13.63	▲	1.9%
<b>VOLUME (Mn)</b>	36.66		▼	-27.1%
<b>FOREIGN (LKR Mn)</b>	86.25	122.18		-35.92
<b>VALUATIONS</b>	PER 11.2x	PBV 1.0x		



**ASPI** **10,850.53**  
 Intraday Points **260.11**  
 ▲ **2.46%**

**S&P SL20** **3,050.20**  
 Intraday Points **98.12**  
 ▲ **3.32%**



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