



First Capital
A Janashakthi Group Company

DAILY EQUITY WATCH

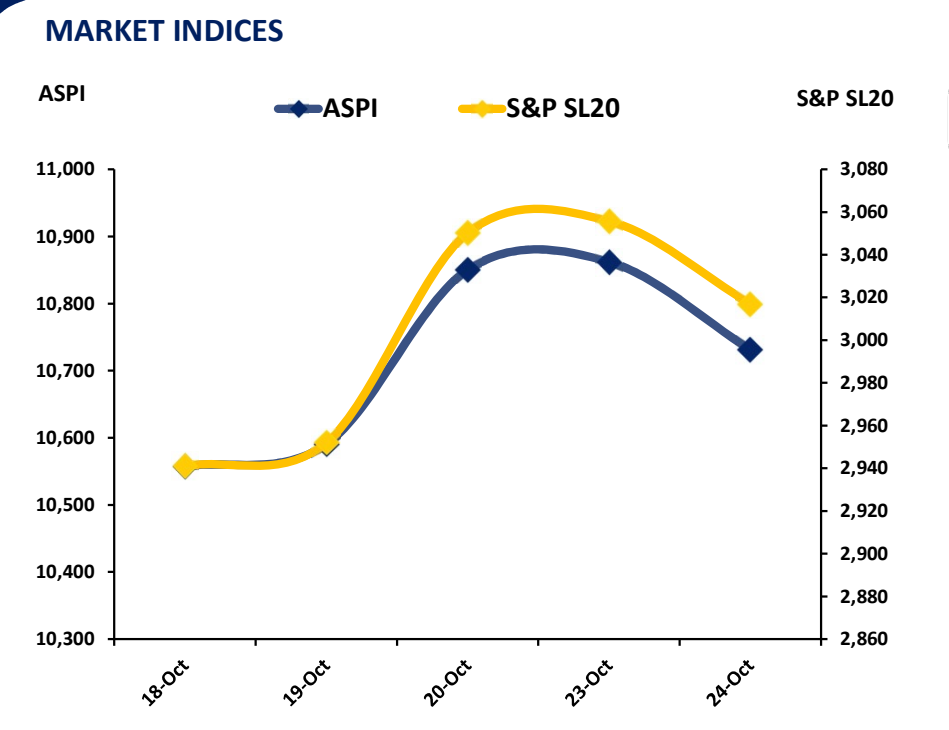
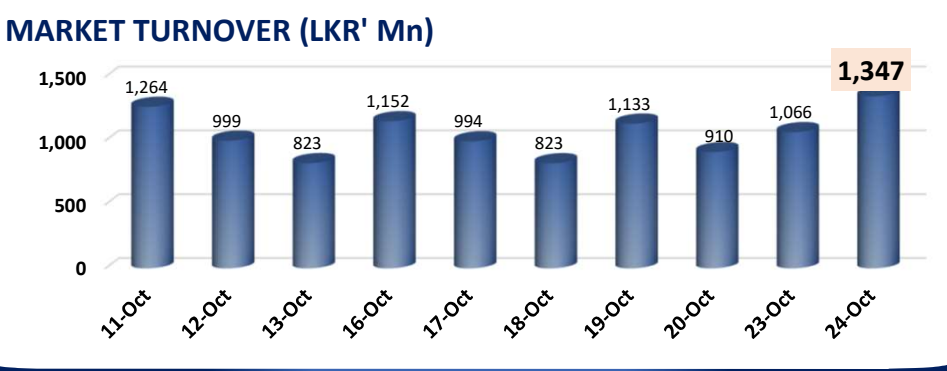
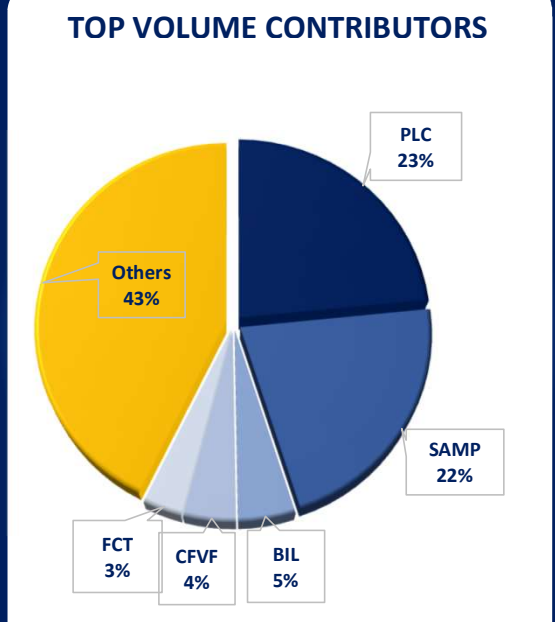
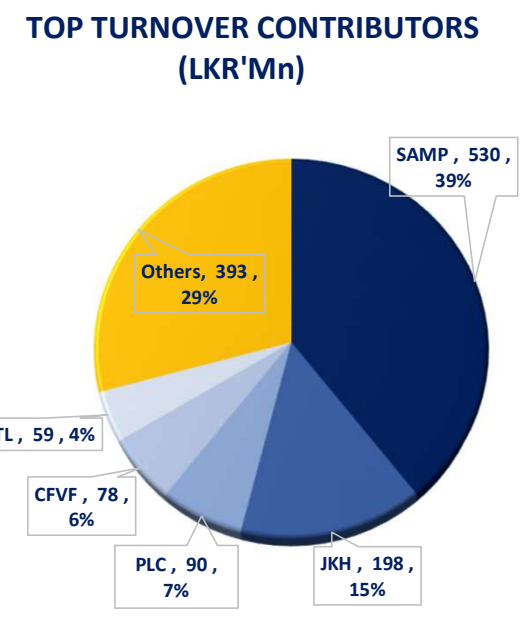


October 24, 2023

"Market breaks 3-day winning spree"

Bourse recorded a reversal as ASPI closed the day in the red zone, breaking the 3-day winning spree, following the uncertainties surrounding the budget and the announcement of a new mechanism for revising electricity tariffs every quarter, in contrast to the existing system of biannual revisions, which overshadowed the positive outcome of the successful conclusion of the IMF 1st review meeting. Accordingly, index experienced a steep drawdown to 10,731, losing 131 points amidst the inflated selling pressure on the Banking sector, driven by concerns on the potential capital gain tax on the Govt. securities in the upcoming budget. As negative sentiment prevailed in the market amidst lingering macroeconomic uncertainties, investor interests continued to escalate on Defensive shares. Meanwhile, turnover significantly improved by 45% to LKR 1.3Bn cf. monthly average turnover of LKR 931.6Mn. High net worth and Institutional investors' participation continued on index heavy weights and Banks through off-board transactions namely SAMP, HAYL and JKH, which largely backed the market turnover. Accordingly, Banks and Capital Goods jointly contributed 62% to the turnover.

	LKR	USD		
TURNOVER (Mn)	1,347.47	4.21	▲	26.4%
MARKET CAP. (Bn)	4,324.97	13.52	▼	-1.0%
VOLUME (Mn)	37.66		▲	20.5%
FOREIGN (LKR Mn)	160.67			
VALUATIONS				
Inflow		Outflow	Net flow	
		38.27	122.40	
PER	11.1x	PBV	1.0x	



ASPI	10,731.41
Intraday Points	-130.70
	-1.20%
S&P SL20	3,017.02
Intraday Points	-38.78
	-1.27%

