



First Capital
A Janashakti Group Company

DAILY EQUITY WATCH



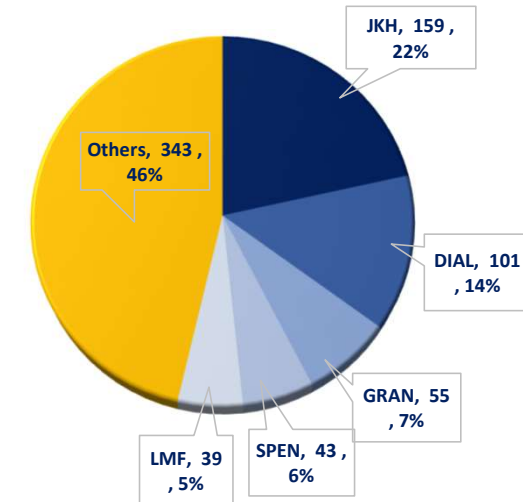
October 31, 2023

“Market loses steam as VAT hike takes its toll”

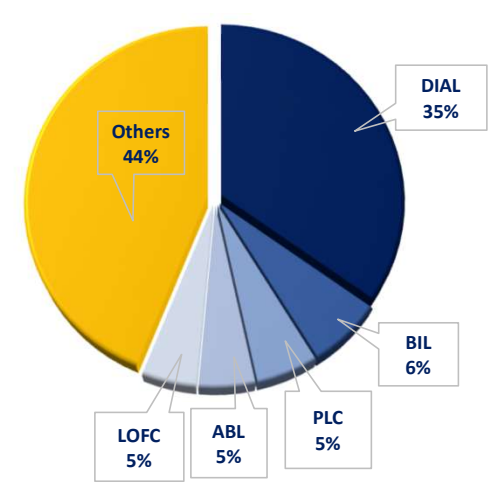
Market sentiment took a downturn throughout the day, primarily in response to the cabinet's approval of a VAT hike from the current 15% to 18%, effective from January 2024. This led to a loss of momentum in the market, culminating in a closing figure of 10,647, down 41 points in the red zone. Among the day's most actively traded shares, the Consumer sector was prominent, driven by expectations of price increases resulting from the VAT adjustment and the associated profit margins. Treasury shares experienced selling pressure, partly due to anticipations of wealth tax implications from the upcoming budget and the rejection of the treasury bond auction yesterday. In the realm of top traded shares, JKH continued to dominate with foreign buying, accumulating LKR 14.6Mn during the day, while DIAL witnessed foreign selling totaling LKR 3.8Mn. The market turnover tallied at LKR 739.6Mn, marking a 17.6% decrease from the monthly average turnover of LKR 897.7Mn. Notably, the Capital Goods and Food, Beverage, and Tobacco sectors collectively contributed 51% to the overall turnover.

	LKR	USD		
TURNOVER (Mn)	739.57	2.31	▲	86.3%
MARKET CAP. (Bn)	4,296.24	13.43	▼	-0.1%
VOLUME (Mn)	30.38		▲	113.5%
	Inflow	Outflow	Net flow	
FOREIGN (LKR Mn)	289.20	301.42	-12.22	
VALUATIONS	PER 11.1x	PBV 1.0x		

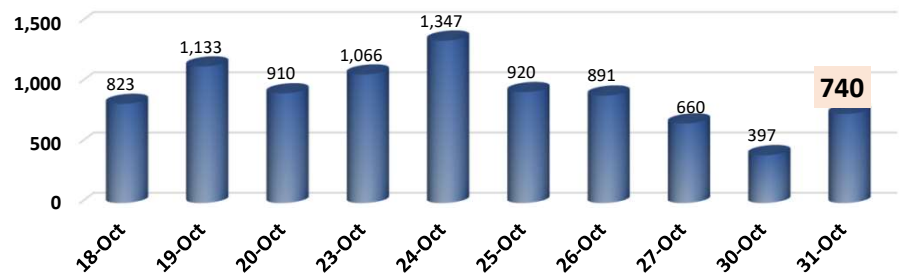
TOP TURNOVER CONTRIBUTORS (LKR'Mn)



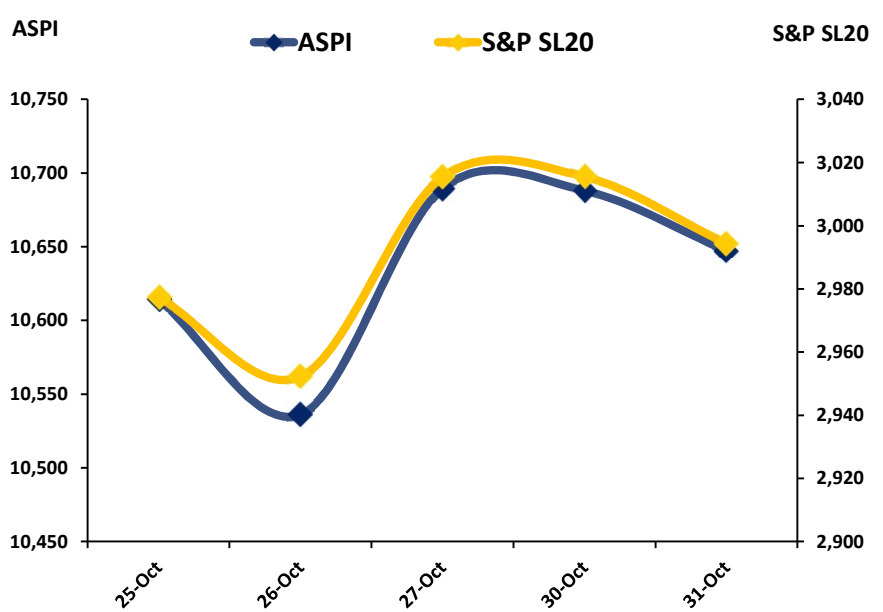
TOP VOLUME CONTRIBUTORS



MARKET TURNOVER (LKR' Mn)

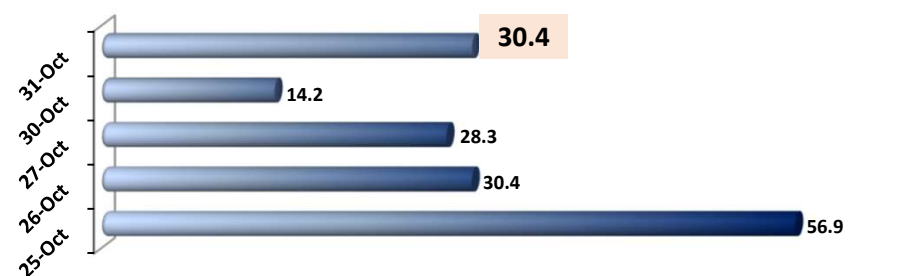


MARKET INDICES

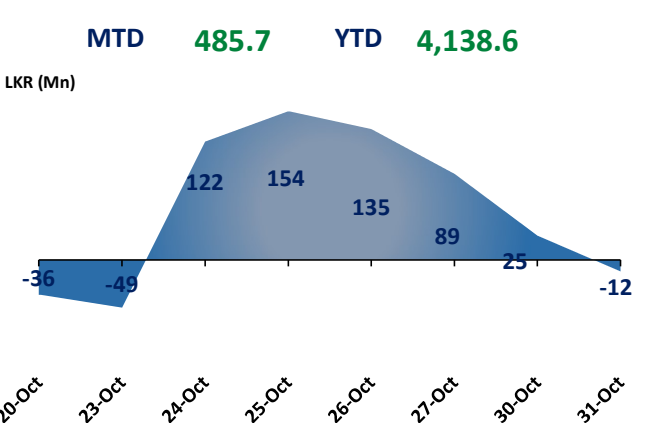


ASPI	10,647.33
Intraday Points	-40.66
	▼ -0.38%
S&P SL20	2,994.35
Intraday Points	-21.09
	▼ -0.70%

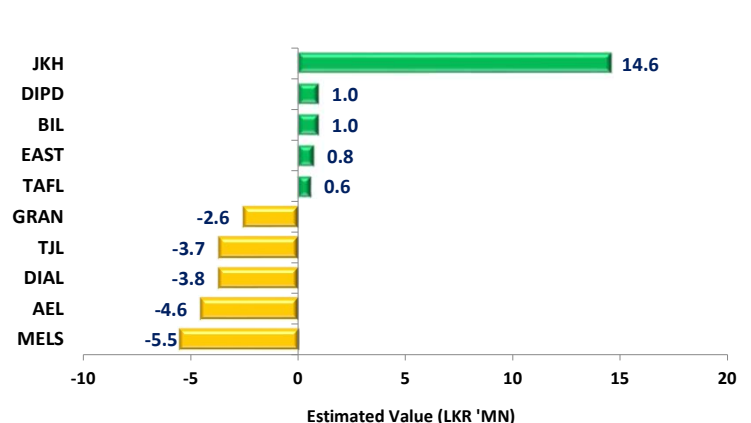
MARKET VOLUME (LKR' Mn)



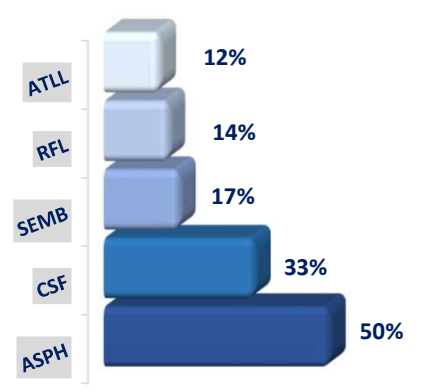
NET FOREIGN FLOW



LARGEST & LOWEST NET FOREIGN FLOW



TOP 5 GAINERS



TOP 5 LOSERS

