



First Capital
A Janashakti Group Company

DAILY EQUITY WATCH

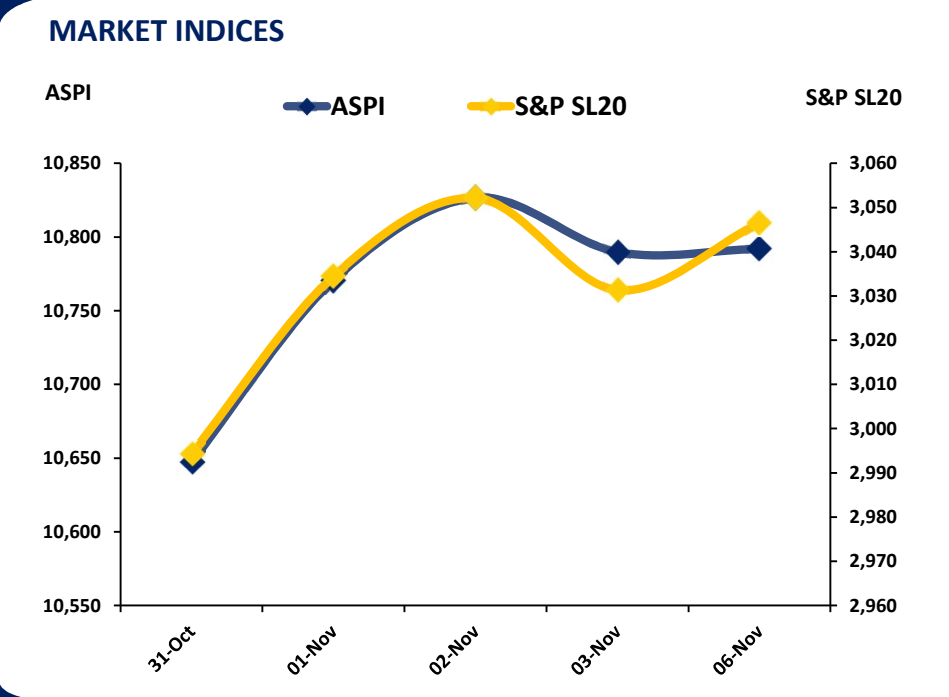
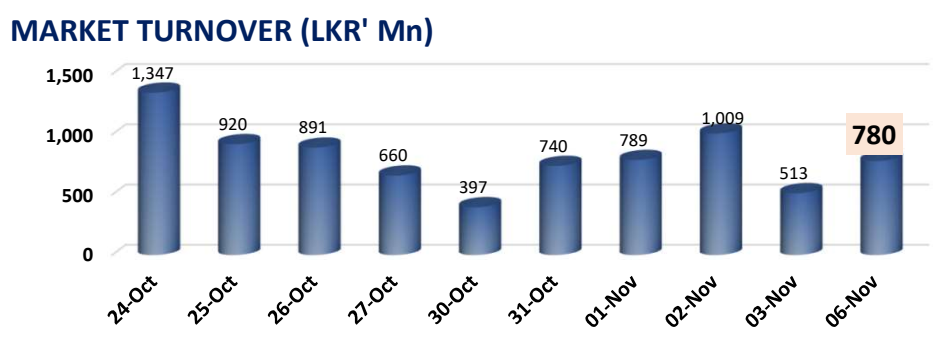
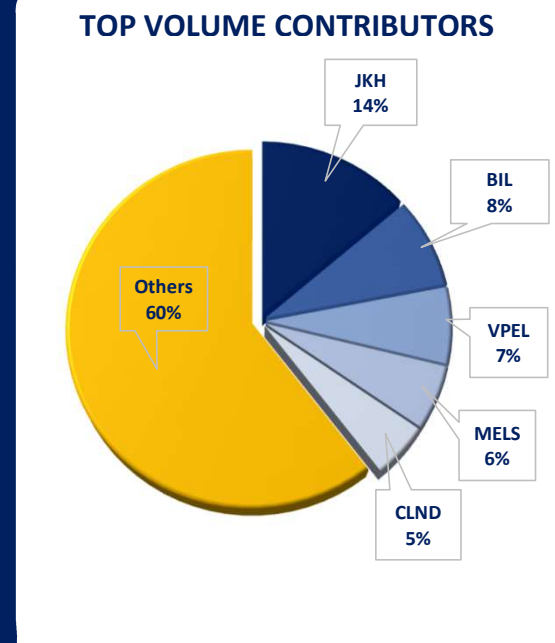
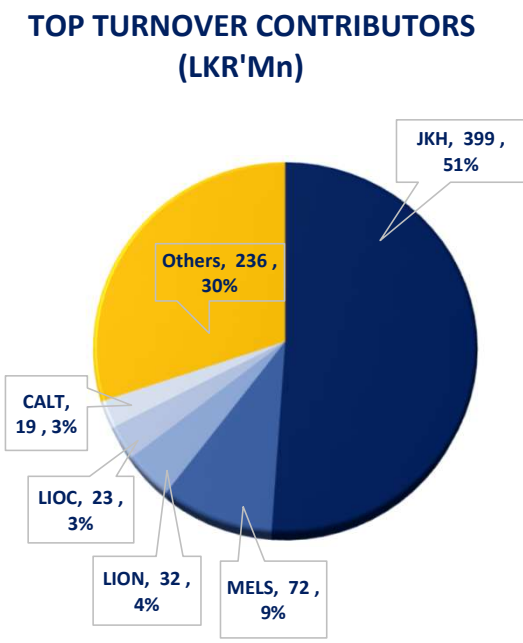


November 6, 2023

“ASPI closes flat as uncertainty takes toll”

The Colombo bourse showcased a mixed investor sentiment during the day, as positive results announced so far fueled positive optimism in the morning trading hours, yet selling pressure was visible towards the market close backed by uncertainty, resulting with ASPI to closing the day at 10,792. This upward momentum was primarily driven by the banking sector, fueled by Sri Lanka's private credit growth, which continued its upward trajectory for the 4th consecutive month, surging by LKR 69.9Bn in September 2023. MELS emerged as the highest contributor to the ASPI as it announced a first interim dividend of LKR 4.27 per share. Furthermore, positive sentiment was evident in the tile sector driven by favorable quarter-over-quarter results in 2QFY24. However, as the trading day progressed into the second half, selling pressure emerged, primarily driven by uncertainties related to the upcoming budget. Meanwhile, the market turnover amounted to LKR 780.3Mn, marking a 11.7% decrease compared to the monthly average turnover of LKR 884.0Mn. Notably, the Capital Goods and Food, Beverage & Tobacco sectors collectively contributed a significant 76% to the overall turnover. Moreover, foreign investors shifted to net sellers throughout the day, and there was notable selling interest in JKH.

	LKR	USD		
TURNOVER (Mn)	780.32	2.44	▲	52.0%
MARKET CAP. (Bn)	4,343.85	13.57	▲	0.1%
VOLUME (Mn)	15.06		▼	-8.6%
FOREIGN (LKR Mn)	231.16	329.34		-98.17
VALUATIONS	PER 11.2x	PBV 1.0x		
	Inflow	Outflow	Net flow	



ASPI 10,791.99
Intraday Points: 2.12
▲ 0.02%

S&P SL20 3,046.51
Intraday Points: 15.23
▲ 0.50%

