



First Capital
A Janashakthi Group Company

DAILY FIXED INCOME & UNIT TRUST







March 6, 2024

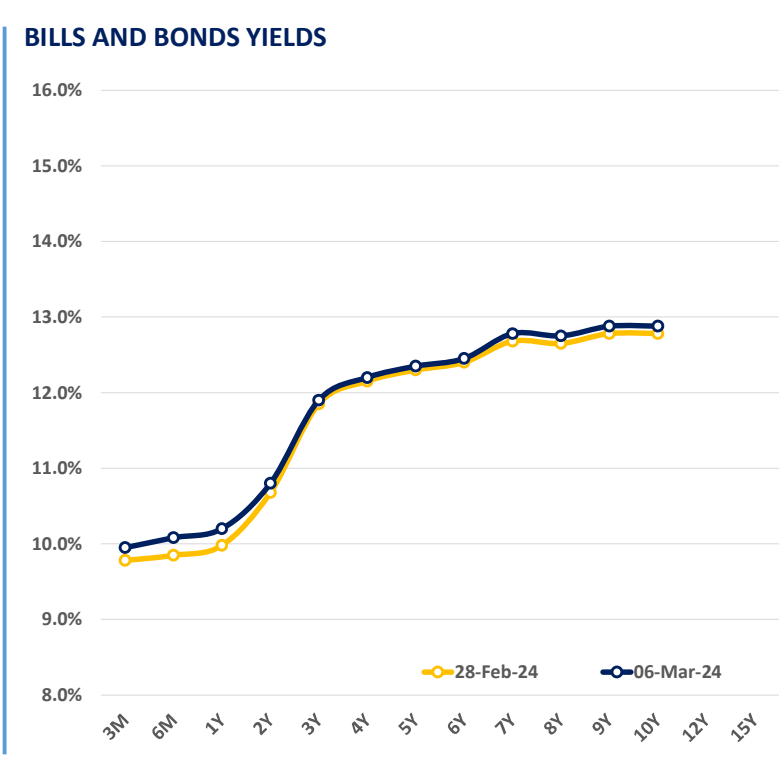
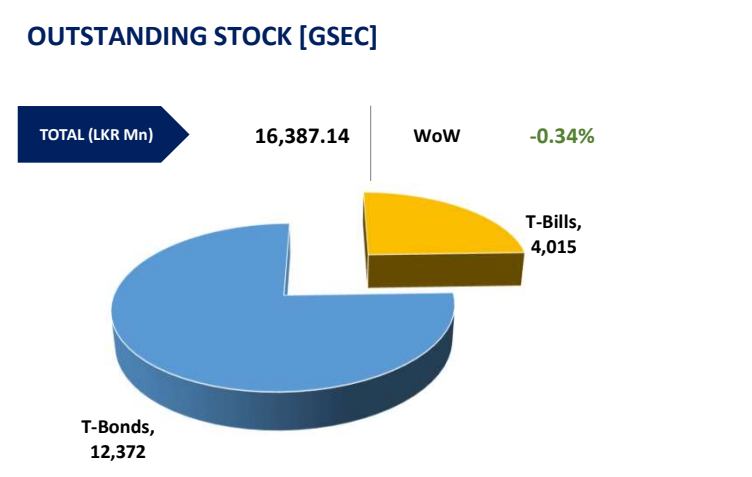
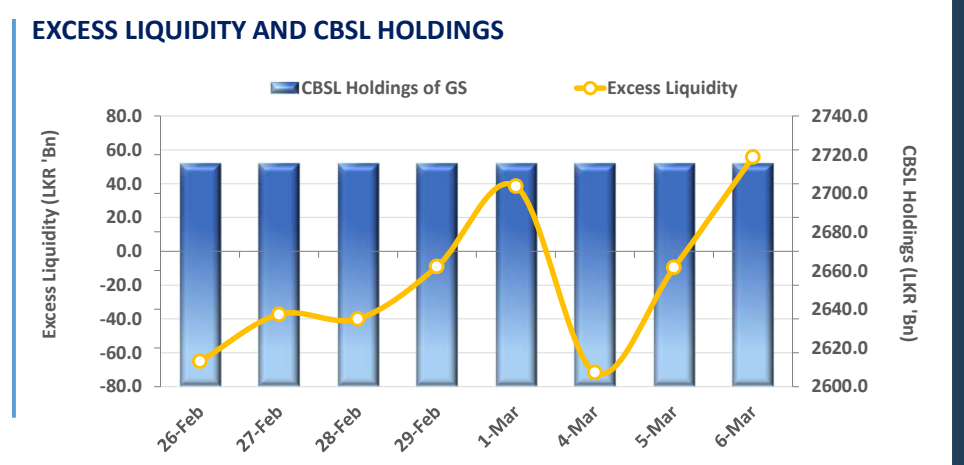
“Auction yields take an upward turn across the board”

The secondary market displayed buying interest during the early hours of trading, primarily at the short-end of the curve, with short tenors including 01.02.26, 01.06.26, and 01.08.26 trading within the range of 10.60%-10.80%, whilst bonds maturing on 01.05.27 and 15.09.27 traded between 11.70%-11.80%. Subsequently, following today's weekly T-bill auction, a shift in market sentiment was observed, leading to selling interest in the secondary market. Notably, liquid maturities including 01.08.26 and 01.05.27 traded at 10.95% and 11.90%, respectively, whilst 15.09.27 hovered in the range of 11.85%-11.95%. Moreover, at the mid-end of the curve, 01.07.28 traded at 12.25%. Meanwhile, at the T-bill auction, CBSL fully accepted the total offered of LKR 160.0Bn, whilst auction yields slightly increased across the board. The 91-day maturity experienced higher reception with CBSL accepting LKR 64.7Bn (surpassing the total offered of LKR 40.0Bn) at 9.96% (+09bps) whilst LKR 52.8Bn was accepted for the 182-day maturity (below the total offered of LKR 60.0Bn) at 10.08% (+13bps) and LKR 42.5Bn was accepted for the 364-day maturity (below the total offered of LKR 60.0Bn) at 10.14% (+09bps). Furthermore, CBSL has announced the issuance of LKR 270.0Bn in T-bonds through an auction scheduled on 12-Mar-2024. Moreover, overnight liquidity turned positive during the day, recording a surplus of LKR 55.6Bn, whilst CBSL holdings remained stagnant at LKR 2,715.6Bn. On the external side, the LKR continued to appreciate against the USD for the 6th consecutive session, closing at LKR 307.97 during the day.

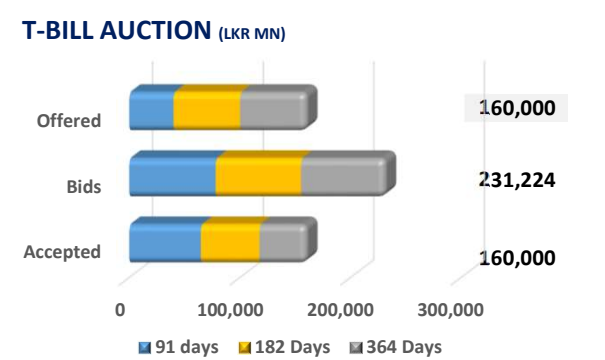
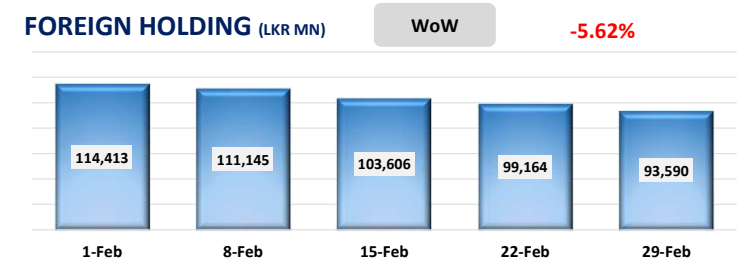
UNIT TRUSTS

05-Mar-24

| First Capital Unit Trust Funds | | Sell Price | Buy Price | Avg. Yield |
|---------------------------------|---|------------|-----------|------------|
| | | LKR | LKR | |
| First Capital Money Market Fund | FCMMF  | 3,004.98 | 3,004.98 | 14.50% |
| First Capital Gilt Edge Fund | FCGEF  | 2,304.26 | 2,304.26 | 6.14% |
| First Capital Wealth Fund | FCWF  | 1,810.57 | 1,810.52 | 68.55% |
| First Capital Equity Fund | FCCEF  | 2,297.96 | 2,183.06 | N/A |



| Tenure | Bid | Offer | Today | Last Week | Change (bps) |
|-----------------|--------|--------|--------|-----------|--------------|
| < 91 Days < 3M | 10.00% | 9.90% | 9.95% | 9.78% | +17 |
| < 182 Days < 6M | 10.15% | 10.00% | 10.08% | 9.85% | +23 |
| < 364 Days < 1Y | 10.25% | 10.15% | 10.20% | 9.98% | +22 |
| 01-Feb-26 < 2Y | 10.90% | 10.70% | 10.80% | 10.68% | +12 |
| 01-May-27 < 3Y | 11.95% | 11.85% | 11.90% | 11.85% | +5 |
| 15-Mar-28 < 4Y | 12.25% | 12.15% | 12.20% | 12.15% | +5 |
| 15-Jul-29 < 5Y | 12.40% | 12.30% | 12.35% | 12.30% | +5 |
| 15-May-30 < 6Y | 12.50% | 12.40% | 12.45% | 12.40% | +5 |
| 15-May-31 < 7Y | 12.85% | 12.70% | 12.78% | 12.68% | +10 |
| 01-Jul-32 < 8Y | 13.00% | 12.50% | 12.75% | 12.65% | +10 |
| 15-Jan-33 < 9Y | 13.00% | 12.75% | 12.88% | 12.78% | +10 |
| 01-Jan-34 < 10Y | 13.00% | 12.75% | 12.88% | 12.78% | +10 |
| 15-Mar-35 < 12Y | N/A | N/A | N/A | N/A | N/A |
| 15-Aug-39 < 15Y | N/A | N/A | N/A | N/A | N/A |
| 01-Jan-41 < 20Y | N/A | N/A | N/A | N/A | N/A |



| Auction Date | 6-Mar-24 | | |
|-----------------|-----------|---|---------|
| Settlement Date | 11-Mar-24 | | |
| 91 days | 9.96% | ▲ | +9 bps |
| 184 days | 10.08% | ▲ | +13 bps |
| 364 days | 10.14% | ▲ | +9 bps |

