


First Capital
A Janashakthi Group Company

DAILY FIXED INCOME & UNIT TRUST



May 8, 2024

"Auction yields on the steady descent"

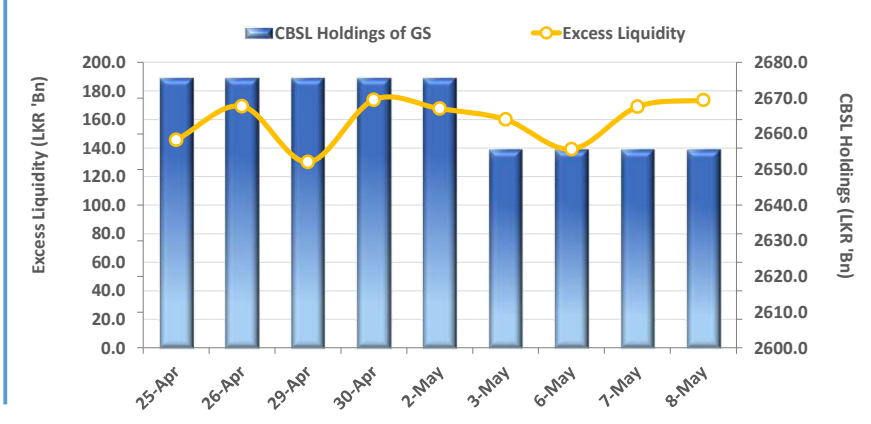
The secondary market yield curve experienced a continued dip, reflecting a bullish sentiment as auction yields sharply decreased in the recent bill auctions. With buying interest, short tenors 01.02.26 traded in the range of 10.30%-10.20%, while 15.05.26 and 01.06.26 hovered between 10.60%-10.45%, and 15.12.26 traded between 10.67%-10.60%. Additionally, 2027 maturities, including 01.05.27 and 15.09.27, saw slight buying interest, trading between 11.05%-10.90%. However, 01.05.28 witnessed slight selling interest at 11.50%, while 15.12.28 attracted buying interest, trading between 11.60%-11.55%. On the mid-end of the curve, 15.05.30 traded at 12.10%. In the primary market, yields further plunged during today's bill auction. The total offered T-Bill amount of LKR 155.0Bn was fully accepted, with 60% being accepted from 06M T-Bill. Moreover, the weighted average yields of 03M, 06M, and 01Y T-Bills declined to 9.43% (-18bps), 9.76% (-13bps), and 9.90% (-9bps), respectively. Meanwhile, the CBSL announced the issuance of LKR 70.0Bn worth of T-Bonds through an auction scheduled for 13th May 2024. This issuance includes LKR 15.0Bn, LKR 25.0Bn, and LKR 30.0Bn to be issued under the maturities of 01.05.28, 15.10.30, and 01.10.32, respectively. Moreover, foreign reserves increased by USD 478.0Mn to USD 5.4Bn in Apr 2024 led by the continuous buying of dollars by the Government.

UNIT TRUSTS

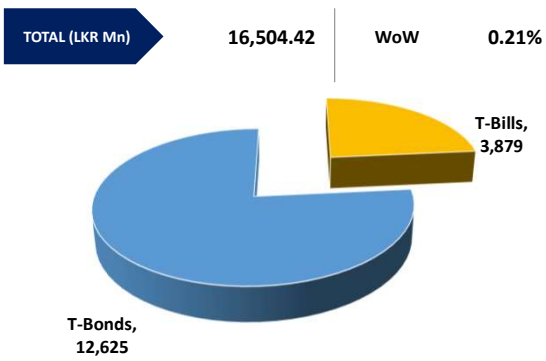
07-May-24

First Capital Unit Trust Funds		Sell Price	Buy Price	Avg. Yield
		LKR	LKR	
First Capital Money Market Fund	FCMMF	3,074.14	3,074.14	11.00%
First Capital Gilt Edge Fund	FCGEF	2,340.83	2,340.83	12.93%
First Capital Wealth Fund	FCWF	1,865.08	1,865.03	43.96%
First Capital Equity Fund	FCCEF	2,625.05	2,493.80	N/A
First Capital Money Plus Fund	FCMPF	1,004.41	1,004.41	7.02%

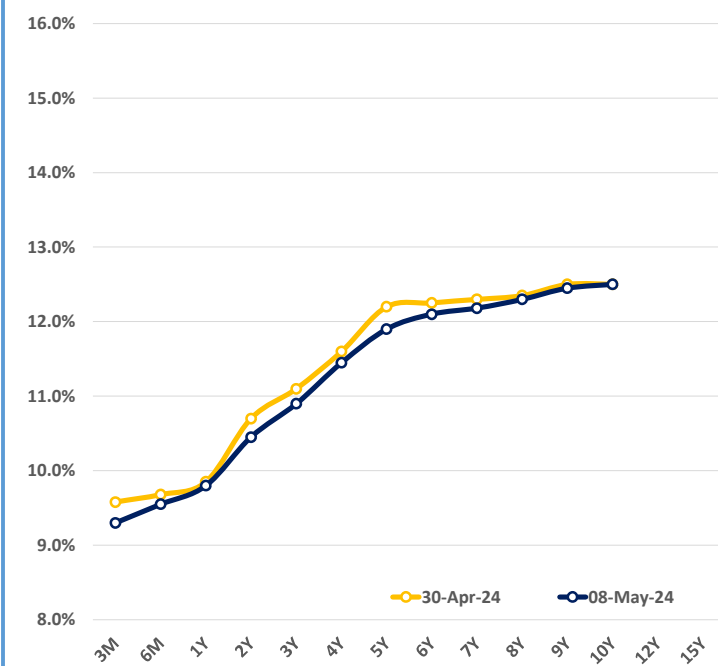
EXCESS LIQUIDITY AND CBSL HOLDINGS



OUTSTANDING STOCK [GSEC]

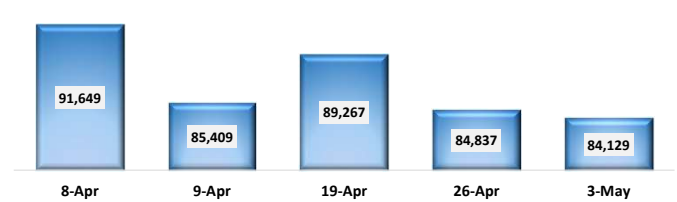


BILLS AND BONDS YIELDS

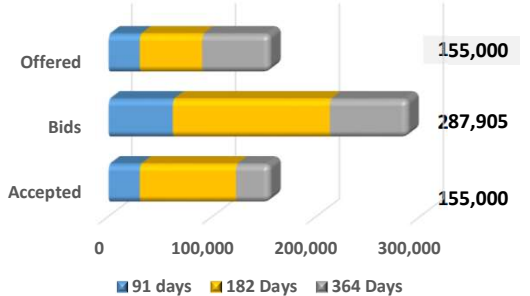


Tenure	Bid	Offer	Today	Last Week	Change (bps)
< 91 Days < 3M	9.40%	9.20%	9.30%	9.58%	-28
< 182 Days < 6M	9.65%	9.45%	9.55%	9.68%	-13
< 364 Days < 1Y	9.90%	9.70%	9.80%	9.85%	-5
01-Jun-26 < 2Y	10.50%	10.40%	10.45%	10.70%	-25
01-May-27 < 3Y	10.95%	10.85%	10.90%	11.10%	-20
01-May-28 < 4Y	11.50%	11.40%	11.45%	11.60%	-15
15-Jul-29 < 5Y	12.00%	11.80%	11.90%	12.20%	-30
15-May-30 < 6Y	12.15%	12.05%	12.10%	12.25%	-15
15-May-31 < 7Y	12.25%	12.10%	12.18%	12.30%	-12
01-Jul-32 < 8Y	12.35%	12.25%	12.30%	12.35%	-5
15-Jan-33 < 9Y	12.50%	12.40%	12.45%	12.50%	-5
01-Jan-34 < 10Y	12.60%	12.40%	12.50%	12.50%	0
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

FOREIGN HOLDING (LKR MN) WoW -0.83%



T-BILL AUCTION (LKR MN)



Auction Date: 8-May-24

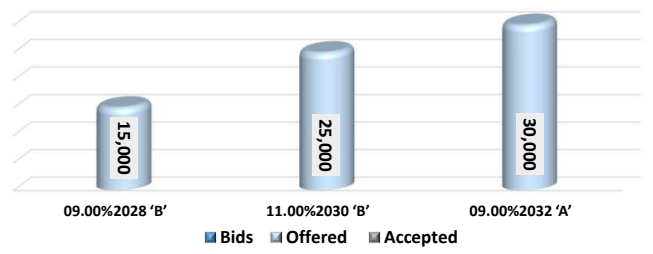
Settlement Date: 10-May-24

91 days	9.43%	▼	-18 bps
184 days	9.76%	▼	-13 bps
364 days	9.90%	▼	-9 bps

T-BOND AUCTION (LKR MN)

Auction Date: 13-May-24

New Auction Announcement



MATURITY TABLE (LKR MN)

Week ending: 17-May-24

