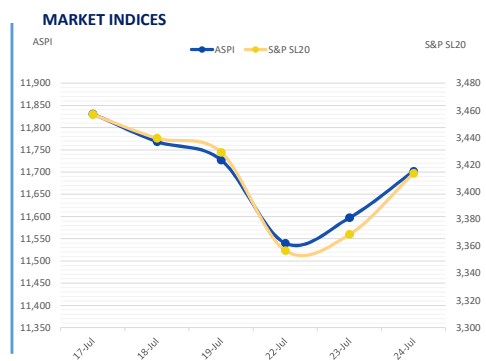
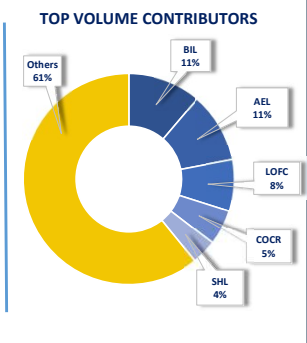
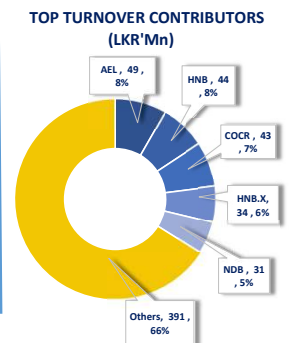


July 24, 2024

"CBSL rate cut reinstate lost confidence in the market"

The broader market extended its gains from yesterday as Banking sector counters and holding companies exerted a positive pressure on the index, whilst majority of the sectors witnessed price gains across the board following the CBSLs policy rates cut by 25bps. As a result, the ASPI halted the day in green at 11,702 gaining over 100 points for the second consecutive day, rebounding from the price declines observed during the past few weeks. HNB, COMB, JKH, NDB and LOLC emerged as the major positive contributors to the index. Despite subdued participation of the HNWs and retail investors, turnover improved slightly from yesterday and stood at LKR 591.1Mn. However, this marked a 52.0% decrease from the monthly average standing at LKR 1.2Bn. The Banking sector led the turnover with 25%, followed by the Capital Goods and Diversified Financials sectors jointly contributing 39% to the overall turnover. Furthermore, foreign investors remained net sellers, with a net foreign outflow of LKR 28.8Mn.

	LKR	USD		
TURNOVER (Mn)	591.13	1.85	▲	9.4%
MARKET CAP. (Bn)	4,626.41	14.46	▲	0.7%
VOLUME (Mn)	20.30		▼	-63.2%
FOREIGN (LKR Mn)	25.11	53.90		-28.79
VALUATIONS	PER 9.5x	PBV 1.0x		



ASPI	11,701.64
Intraday Points	104.45
	0.90%
S&P SL20	3,413.61
Intraday Points	44.95
	1.33%

