



First Capital
A Janashakti Group Company

DAILY FIXED INCOME & UNIT TRUST

July 11, 2024

"Selling pressure dominates post auction"

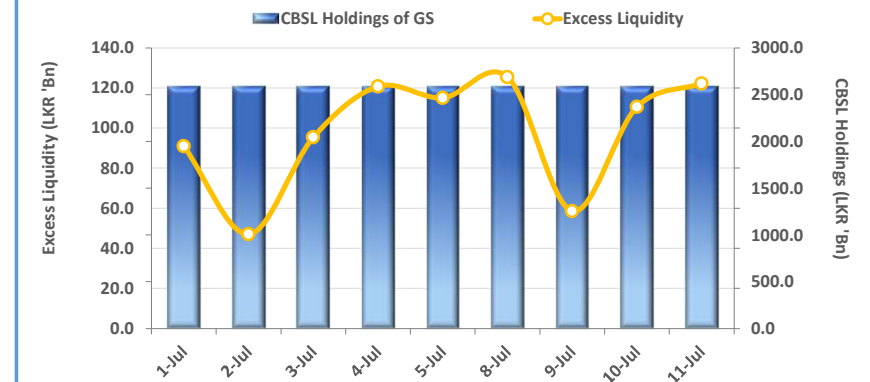
The central bank conducted the first bond auction for the month offering LKR 138.0Bn from the 15.12.2027 and 01.12.2031 maturities. Accordingly, LKR 58.0Bn was offered from the former while LKR 80.0Bn was offered from the latter. Central bank fully accepted the total offered of LKR 58.0Bn from the 2027 maturity at a weighted average yield rate of 11.78% while only 92% was accepted from the 2031 maturity amounting to LKR 73.2Bn at a weighted average yield rate of 12.31%. Meanwhile, secondary market witnessed buying interest prior to the auction, centered on the 2028 maturities namely, 15.02.2028 and 01.05.2028 which traded between 11.85%-11.80%. However, the sentiment reversed entirely post bond auction with selling pressure emerging across the yield curve as investors sought clear direction. Accordingly, on the short end 01.06.2026, 01.08.2026 and 15.12.2026 hovered between 10.70%-10.90% while on the mid end of the curve 01.07.2028 closed transactions at 12.05%. Volumes remained thin during the day amidst the dreary sentiment. On the external side, LKR continued to appreciate against the USD, closing at LKR 303.8 compared to previous day's closing of LKR 304.2. Meanwhile, overnight liquidity improved to LKR 122.3Bn at the end of the day while CBSL holdings remained stagnant at LKR 2,595.6Bn.

UNIT TRUSTS

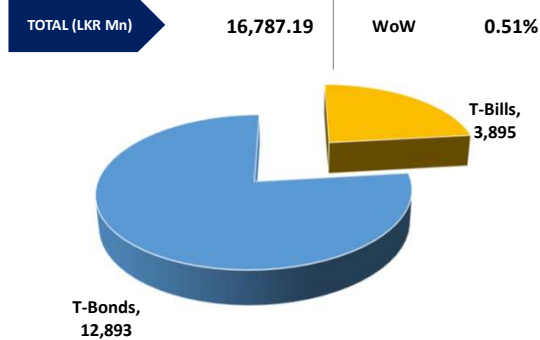
10-Jul-24

| First Capital Unit Trust Funds | | | Sell Price | Buy Price | Avg. Yield |
|---------------------------------|-------|--|------------|-----------|------------|
| | | | LKR | LKR | |
| First Capital Money Market Fund | FCMMF | | 3,132.14 | 3,132.14 | 10.29% |
| First Capital Gilt Edge Fund | FCGEF | | 2,374.27 | 2,374.27 | 8.51% |
| First Capital Wealth Fund | FCWF | | 1,900.58 | 1,900.53 | 33.49% |
| First Capital Equity Fund | FCEF | | 2,550.33 | 2,512.08 | 11.66% |
| First Capital Money Plus Fund | FCMPF | | 1,016.84 | 1,016.84 | 7.29% |

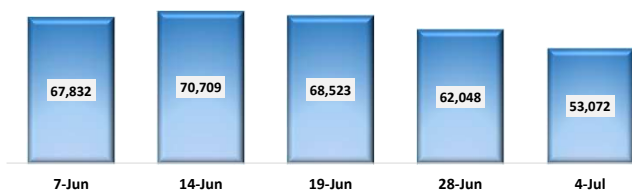
EXCESS LIQUIDITY AND CBSL HOLDINGS



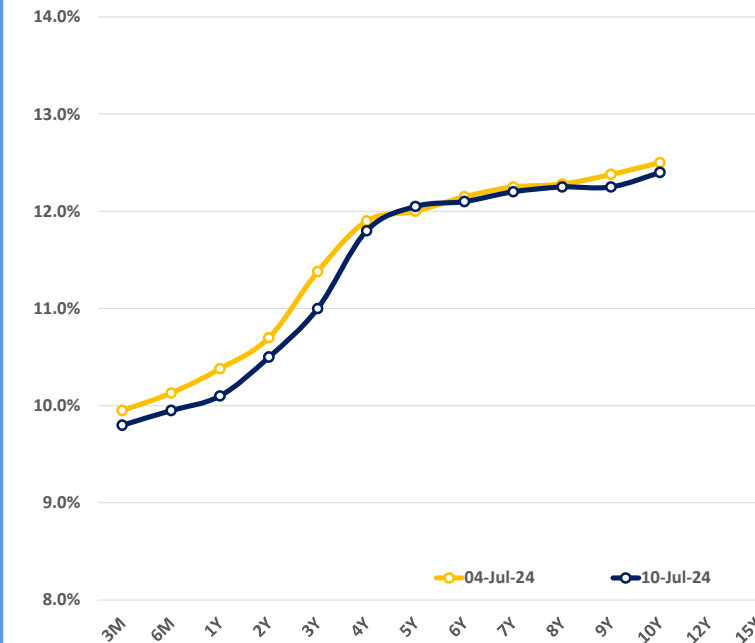
OUTSTANDING STOCK [GSEC]



FOREIGN HOLDING (LKR MN)

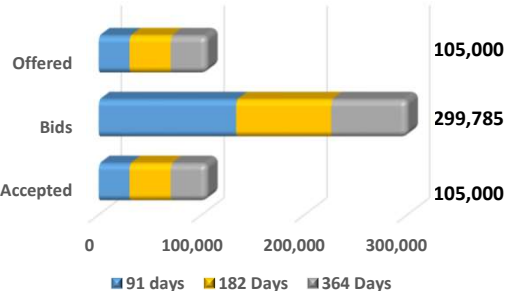


BILLS AND BONDS YIELDS



| Tenure | Bid | Offer | Today | Last Week | Change (bps) |
|-----------------|--------|--------|--------|-----------|--------------|
| < 91 Days < 3M | 9.95% | 9.80% | 9.80% | 9.95% | -15 |
| < 182 Days < 6M | 10.10% | 9.95% | 9.95% | 10.13% | -18 |
| < 364 Days < 1Y | 10.30% | 10.10% | 10.10% | 10.38% | -28 |
| 01-Jun-26 < 2Y | 10.90% | 10.70% | 10.50% | 10.70% | -20 |
| 01-May-27 < 3Y | 11.70% | 11.40% | 11.00% | 11.38% | -38 |
| 01-May-28 < 4Y | 12.10% | 11.90% | 11.80% | 11.90% | -10 |
| 15-Jul-29 < 5Y | 12.20% | 12.10% | 12.05% | 12.00% | +5 |
| 15-May-30 < 6Y | 12.35% | 12.20% | 12.10% | 12.15% | -5 |
| 15-May-31 < 7Y | 12.60% | 12.40% | 12.20% | 12.25% | -5 |
| 01-Jul-32 < 8Y | 12.75% | 12.40% | 12.25% | 12.28% | -3 |
| 01-Jun-33 < 9Y | 13.00% | 12.50% | 12.25% | 12.38% | -13 |
| 01-Jan-34 < 10Y | 13.00% | 12.50% | 12.40% | 12.50% | -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 |

T-BILL AUCTION (LKR MN)



Auction Date: 10-Jul-24

Settlement Date: 12-Jul-24

| | | | |
|----------|--------|---|---------|
| 91 days | 9.91% | ▼ | -16 bps |
| 184 days | 10.10% | ▼ | -9 bps |
| 364 days | 10.21% | ▼ | -10 bps |

T-BOND AUCTION (LKR MN)

Auction Date: 11-Jul-24

W.Avg: 11.78% (04-Jul-24) vs 12.31% (11-Jul-24)



MATURITY TABLE (LKR MN)

Week ending: 19-Jul-24

