



First Capital
A Janashakthi Group Company

DAILY FIXED INCOME & UNIT TRUST

July 23, 2024

"Yield curve remains fixed ahead of monetary policy decision and bill auction"

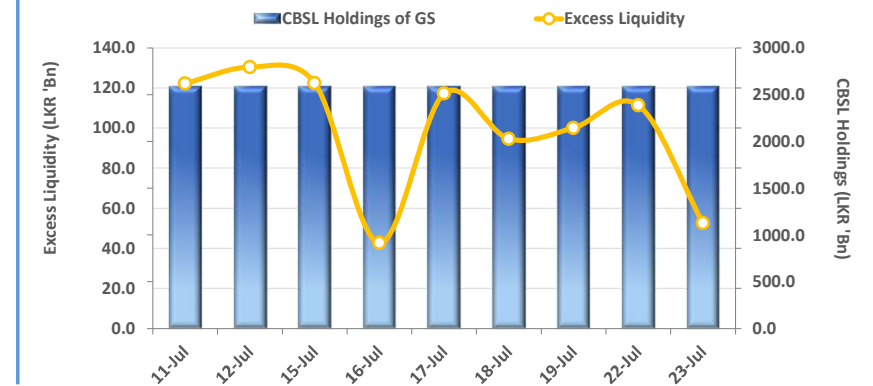
The secondary market yield curve remained broadly unchanged amidst limited activities and low trading volumes across the market, ahead of tomorrow's monetary policy decision and bill auction. Investors opted for a wait and see approach in anticipation of policy rate changes, and the results of the T-bill auction to be held on 24th July 2024. At tomorrow's weekly T-bill auction, CBSL is expected to raise LKR 160.0Bn through the issuance of LKR 45.0Bn from the 91-day maturity, LKR 45.0Bn is expected to be raised from the 182-day maturity, while LKR 70.0Bn is expected to be raised from the 364-day maturity. Among the traded maturities, notable trades were amongst mid tenors, primarily the 2028 maturities, where 15.03.28, 01.05.28, 01.07.28, 01.09.28, and 15.09.29 were seen trading at rates of 11.75%, 11.82%, 11.80%, 11.95%, and 12.05% respectively. Meanwhile, on the long end of the curve, 01.12.31 was seen trading at a rate of 12.42%. On the external front, LKR depreciated slightly against USD, closing at 303.72/USD compared to 303.69/USD recorded the previous day. Meanwhile, CBSL Holdings of government securities remained unchanged at LKR 2,595.6Bn today. Overnight liquidity in the banking system contracted to LKR 52.63Bn from LKR 111.43Bn recorded the previous day.

UNIT TRUSTS

22-Jul-24

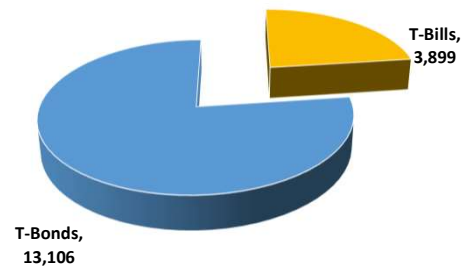
First Capital Unit Trust Funds		Sell Price	Buy Price	Avg. Yield
		LKR	LKR	
First Capital Money Market Fund	FCMMF	3,142.68	3,142.68	10.22%
First Capital Gilt Edge Fund	FCGEF	2,382.07	2,382.07	9.45%
First Capital Wealth Fund	FCWF	1,899.82	1,899.77	31.43%
First Capital Equity Fund	FCEF	2,499.66	2,462.17	9.44%
First Capital Money Plus Fund	FCMPF	1,019.37	1,019.37	7.48%

EXCESS LIQUIDITY AND CBSL HOLDINGS

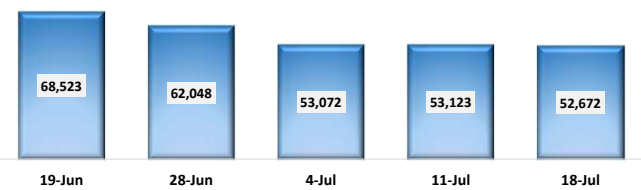


OUTSTANDING STOCK [GSEC]

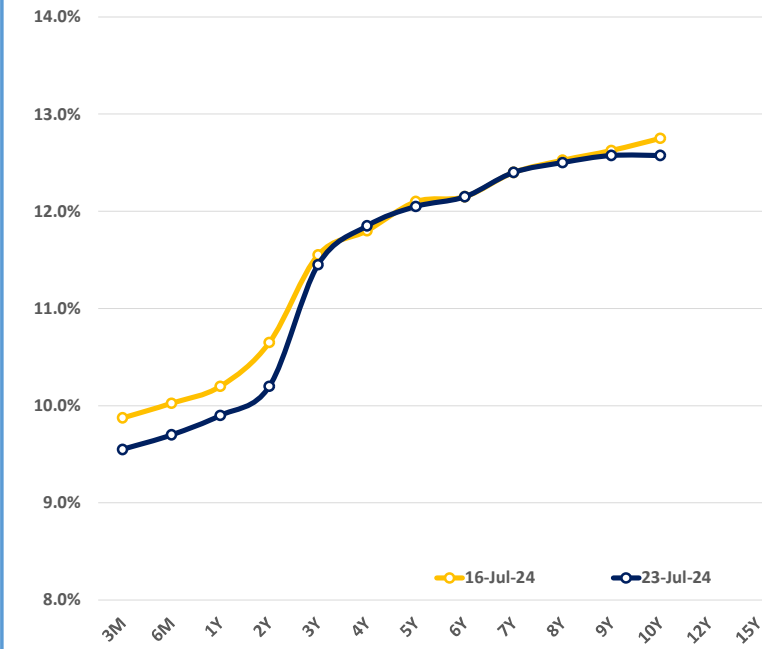
TOTAL (LKR Mn) 17,005.96 WoW 1.32%



FOREIGN HOLDING (LKR MN) WoW -0.85%

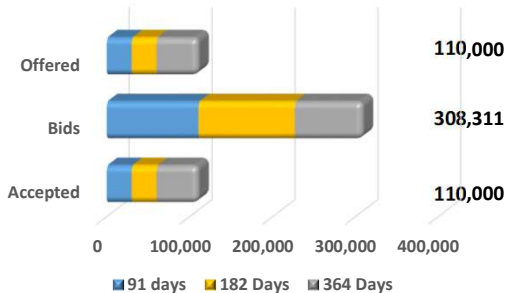


BILLS AND BONDS YIELDS



Tenure	Bid	Offer	Today	Last Week	Change (bps)
< 91 Days < 3M	9.60%	9.50%	9.55%	9.88%	-33
< 182 Days < 6M	9.80%	9.60%	9.70%	10.03%	-33
< 364 Days < 1Y	10.00%	9.80%	9.90%	10.20%	-30
01-Jun-26 < 2Y	10.25%	10.15%	10.20%	10.65%	-45
01-May-27 < 3Y	11.50%	11.40%	11.45%	11.55%	-10
01-May-28 < 4Y	11.90%	11.80%	11.85%	11.80%	+5
15-Jul-29 < 5Y	12.10%	12.00%	12.05%	12.10%	-5
15-May-30 < 6Y	12.20%	12.10%	12.15%	12.15%	0
01-Dec-31 < 7Y	12.45%	12.35%	12.40%	12.40%	0
01-Jul-32 < 8Y	12.60%	12.40%	12.50%	12.53%	-3
01-Jun-33 < 9Y	12.75%	12.40%	12.58%	12.63%	-5
01-Jan-34 < 10Y	12.75%	12.40%	12.58%	12.75%	-18
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 17-Jul-24

Settlement Date 19-Jul-24

91 days	9.55%	▼	-36 bps
184 days	9.78%	▼	-32 bps
364 days	10.07%	▼	-14 bps

T-BOND AUCTION (LKR MN)

Auction Date 11-Jul-24

W.Avg 11.78% W.Avg 12.31%



MATURITY TABLE (LKR MN)

Week ending 26-Jul-24

