



First Capital
A Janashakti Group Company

DAILY FIXED INCOME & UNIT TRUST



September 11, 2024

"Treasury yields climb whilst 6M bill crosses 10% threshold"

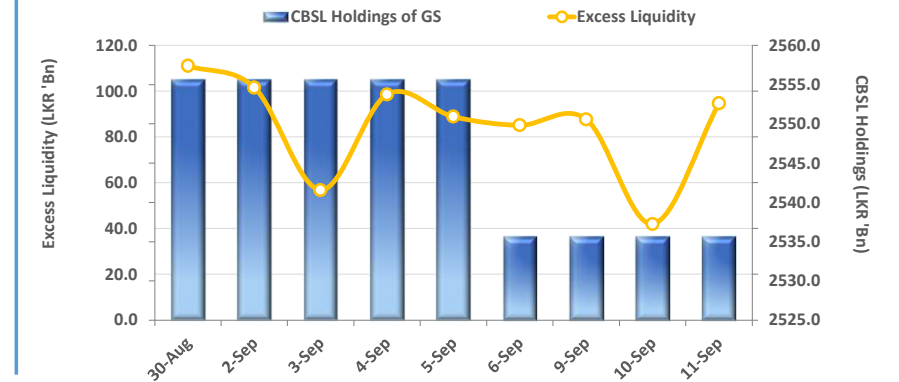
The secondary market yield curve edged higher across the board, as political uncertainty lingered and investors adopted a cautious approach ahead of tomorrow's largest bond auction, totaling LKR 290.0Bn. As a result, the secondary bond market experienced heightened caution, with limited activity following the Treasury bill auction results. Amidst thin trading volumes, the short end of the curve saw the 15.09.27 trade at 12.75%, while on the mid-end, 15.02.28, 01.07.28, and 15.12.28 bonds changed hands at 13.30%, 13.50%, and 13.75%, respectively. At the T-Bill auction held today, CBSL offered LKR 180.0Bn but accepted only LKR 164.8Bn, amounting to 91.5% of the total offer. Of the accepted bids, 64.2% were for the 3M Treasury bill. Meanwhile, weighted average yields continued their upward trend across all maturities, with the 3M bill seeing a significant rise of 38bps to reach 9.99%. The 6M bill also increased by 30bps, closing above the 10% mark at 10.24%. However, the 1Y bill saw only a slight increase of 4bps, ending at 10.07%. While the 3M bill was oversubscribed due to high demand, the 6M and 1Y bills were undersubscribed, with the 1Y bill attracting minimal interest, leading to the acceptance of only LKR 1.1Bn. On the external side, the LKR further depreciated against the greenback closing at LKR 300.7.

UNIT TRUSTS

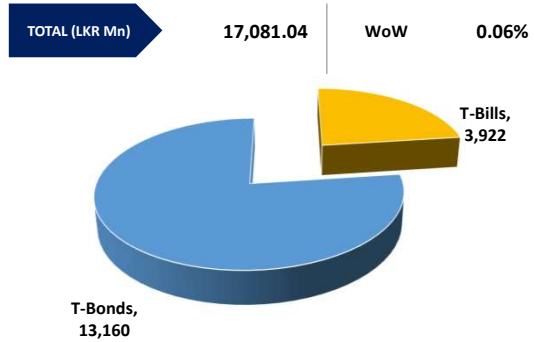
10-Sep-24

First Capital Unit Trust Funds			Sell Price	Buy Price	Avg. Yield
			LKR	LKR	
First Capital Money Market Fund	FCMMF		3,186.16	3,186.16	10.05%
First Capital Gilt Edge Fund	FCGEF		2,408.72	2,408.72	8.41%
First Capital Wealth Fund	FCWF		1,892.86	1,892.81	24.63%
First Capital Equity Fund	FCEF		2,313.67	2,278.96	1.30%
First Capital Money Plus Fund	FCMPF		1,031.42	1,031.42	9.22%

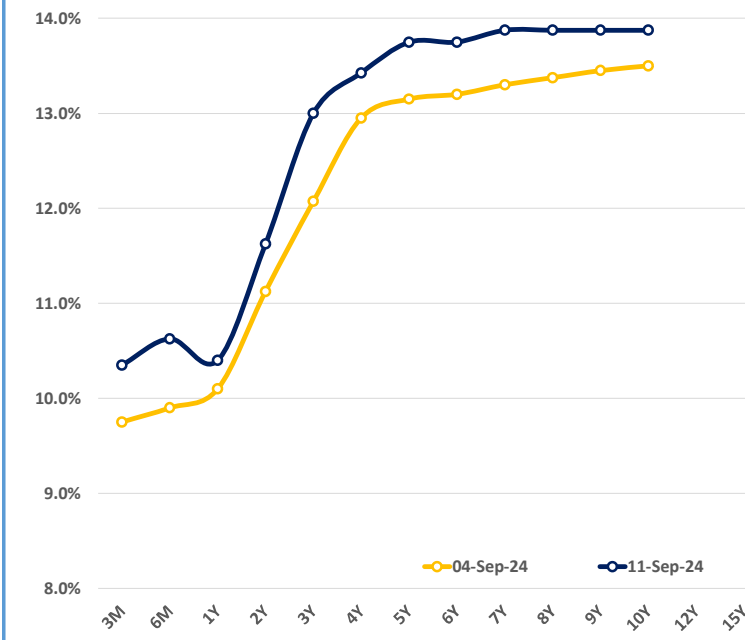
EXCESS LIQUIDITY AND CBSL HOLDINGS



OUTSTANDING STOCK [GSEC]

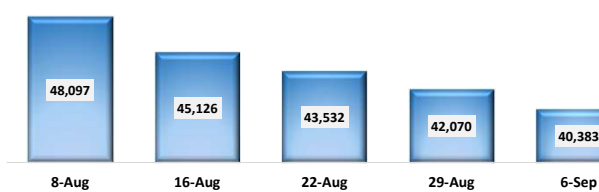


BILLS AND BONDS YIELDS

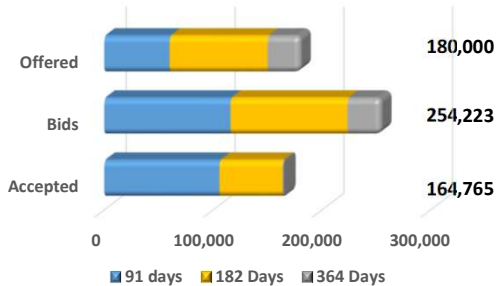


Tenure	Bid	Offer	Today	Last Week	Change (bps)	
< 91 Days	< 3M	10.50%	10.20%	10.35%	9.75%	+60
< 182 Days	< 6M	10.75%	10.50%	10.63%	9.90%	+72
< 364 Days	< 1Y	10.80%	10.00%	10.40%	10.10%	+30
01-Aug-26	< 2Y	11.75%	11.50%	11.63%	11.13%	+50
15-Sep-27	< 3Y	13.25%	12.75%	13.00%	12.08%	+93
01-Jul-28	< 4Y	13.60%	13.25%	13.43%	12.95%	+48
15-Sep-29	< 5Y	14.00%	13.50%	13.75%	13.15%	+60
15-May-30	< 6Y	14.00%	13.50%	13.75%	13.20%	+55
01-Dec-31	< 7Y	14.25%	13.50%	13.88%	13.30%	+57
01-Oct-32	< 8Y	14.25%	13.50%	13.88%	13.38%	+50
01-Jun-33	< 9Y	14.25%	13.50%	13.88%	13.45%	+42
01-Jan-34	< 10Y	14.25%	13.50%	13.88%	13.50%	+37
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)



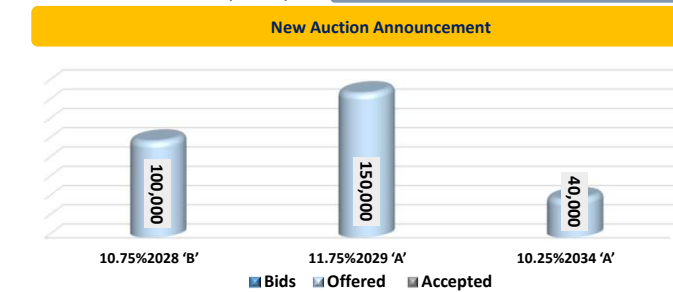
T-BILL AUCTION (LKR MN)



T-BOND AUCTION (LKR MN)

Auction Date		11-Sep-24	
Settlement Date		13-Sep-24	
91 days	9.99%	▲	+38 bps
184 days	10.24%	▲	+30 bps
364 days	10.07%	▲	+4 bps

T-BOND AUCTION (LKR MN)



MATURITY TABLE (LKR MN)

