



First Capital
A Janashakti Group Company

DAILY FIXED INCOME & UNIT TRUST

September 25, 2024

"Heavy bullish sentiment as uncertainties ease"

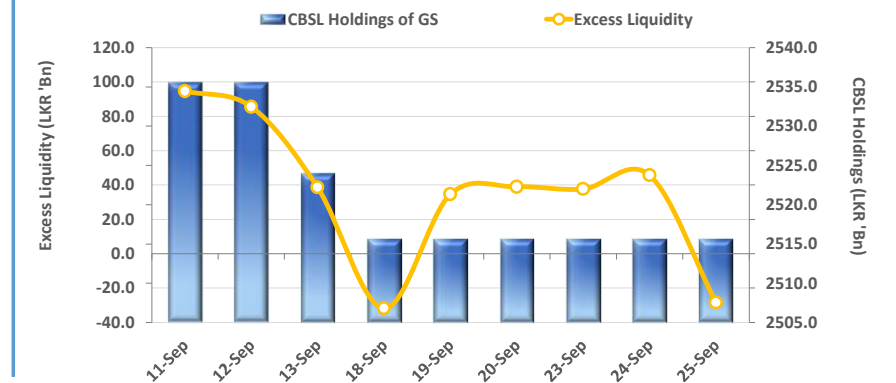
Investor confidence surged in the secondary market following the recent elections, alleviating political uncertainties. The agreement reached with the ad hoc bondholder group last week further bolstered market sentiment, leading to a notable uptick in buying interest. As a result, the secondary market yield curve experienced a significant decline of over 100 basis points across mid to long tenors. Short tenor mid rates also saw a drop, shedding between 28 to 50 basis points compared to last week. Notably, highly liquid bonds, 2026 and 2027 attracted substantial trading activity across various maturities. Specifically, 15.05.2026, 01.06.2026 and 15.12.2026 recorded transactions between 11.20%-10.90%. Meanwhile, 15.09.2027 and 15.12.2027 traded at 12.00%. On the mid-end of the curve, 2028 maturities; 15.01.2028, 15.02.2028 and 01.05.2028 hovered between 13.00%-12.35%. Meanwhile, 15.06.2029 and 15.09.2029 changed hands between 13.15%-12.45%. On the mid end, 15.10.2030 closed trades at 12.67% whilst 01.10.2032 traded between 13.15%-12.85%. Meanwhile, CBSL conducted its final bill auction for the month, fully accepting the offered LKR 120.0Bn. The auction saw a high acceptance rate of 99.6% for the 03M and 06M maturities, while the 1Yr bill was undersubscribed closing at LKR 463.0Mn. The weighted average yield rates at the primary T-Bill auction saw slight declines after a month, with reductions of 4bps for the 06M bill (10.72%) and 02bps for the 1Yr bill (10.05%). However, the 03M bill's weighted average yield remained stable at 10.49%. Meanwhile, there was a notable and sharp decline in the cut-off rates of 03M and 06M bills.

UNIT TRUSTS

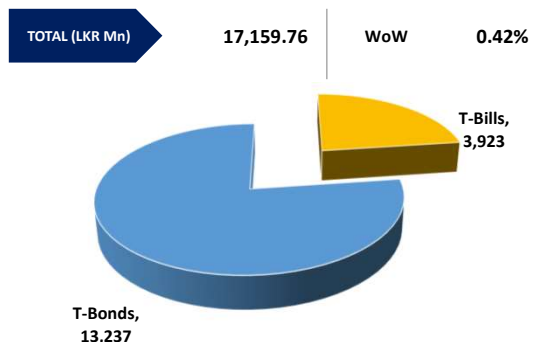
24-Sep-24

First Capital Unit Trust Funds			Sell Price	Buy Price	Avg. Yield
			LKR	LKR	
First Capital Money Market Fund	FCMMF		3,198.50	3,198.50	10.08%
First Capital Gilt Edge Fund	FCGEF		2,412.80	2,412.80	3.78%
First Capital Wealth Fund	FCWF		1,867.75	1,867.70	21.22%
First Capital Equity Fund	FCEF		2,446.53	2,409.83	7.12%
First Capital Money Plus Fund	FCMPF		1,035.13	1,035.13	9.39%

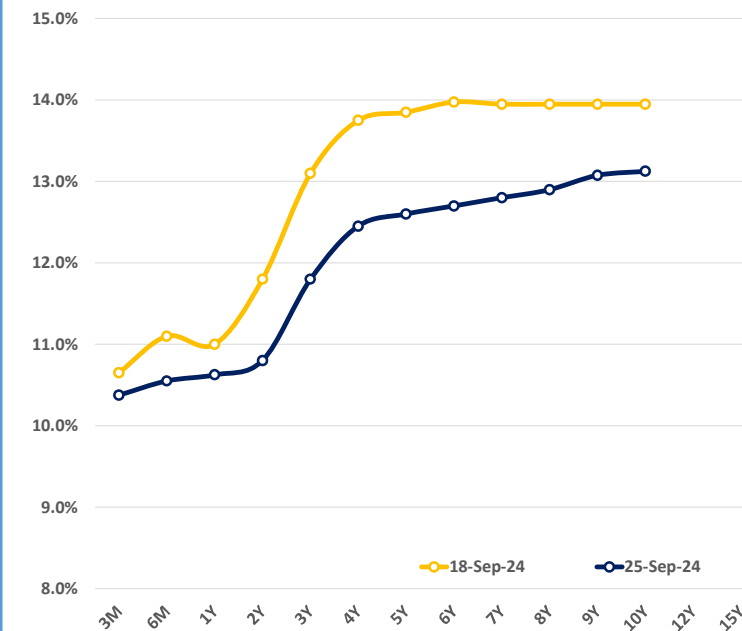
EXCESS LIQUIDITY AND CBSL HOLDINGS



OUTSTANDING STOCK [GSEC]

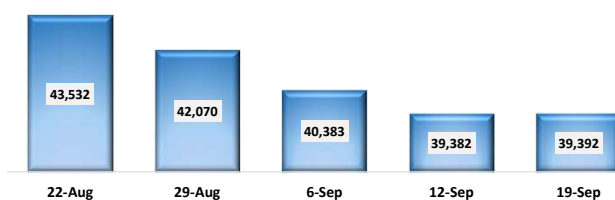


BILLS AND BONDS YIELDS

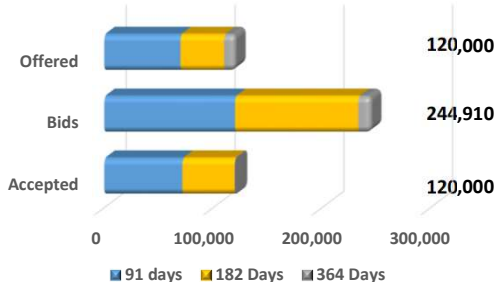


Tenure	Bid	Offer	Today	Last Week	Change (bps)
< 91 Days	< 3M	10.50% 10.25%	10.38%	10.65%	-28
< 182 Days	< 6M	10.65% 10.45%	10.55%	11.10%	-55
< 364 Days	< 1Y	10.75% 10.50%	10.63%	11.00%	-38
01-Aug-26	< 2Y	10.90% 10.70%	10.80%	11.80%	-100
15-Sep-27	< 3Y	11.90% 11.70%	11.80%	13.10%	-130
01-Jul-28	< 4Y	12.50% 12.40%	12.45%	13.75%	-130
15-Sep-29	< 5Y	12.65% 12.55%	12.60%	13.85%	-125
15-May-30	< 6Y	12.75% 12.65%	12.70%	13.98%	-128
01-Dec-31	< 7Y	12.85% 12.75%	12.80%	13.95%	-115
01-Oct-32	< 8Y	13.00% 12.80%	12.90%	13.95%	-105
01-Jun-33	< 9Y	13.15% 13.00%	13.08%	13.95%	-88
01-Jan-34	< 10Y	13.25% 13.00%	13.13%	13.95%	-83
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)



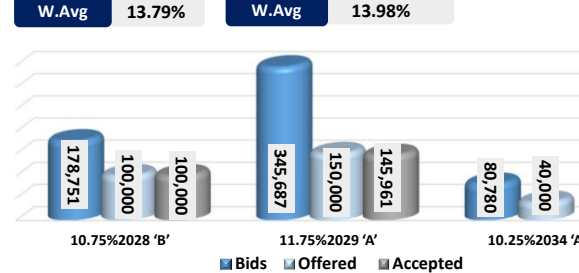
Auction Date: 25-Sep-24

Settlement Date: 27-Sep-24

91 days	10.49%	0 bps
184 days	10.72%	-4 bps
364 days	10.05%	-2 bps

T-BOND AUCTION (LKR MN)

Auction Date: 12-Sep-24



MATURITY TABLE (LKR MN)

Week ending: 4-Oct-24

Bond interest
T-Bill

