First Capital
A Janashakthi Group Company

DAILY FIXED INCOME & UNIT TRUST

January 26, 2026

"Short-end selling and long-end buying shapes the yield curve dynamics"

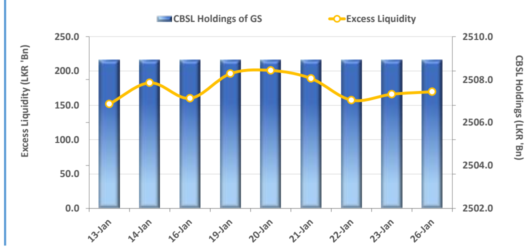
As the final week of January-2026 began, the secondary market registered limited trading activities with moderate trading volumes. Some short-tenor maturities depicted selling pressure, while some buying interest from foreign banks was observed towards the long-end of the curve. In terms of trades, 01.05.2028 traded in the range of 9.14%-9.21% and 15.09.2029 traded in the range of 9.65%-9.67%. Over the long-term, 15.06.2035 maturities changed hands between 10.93%-10.98%. Moreover, the PDMO announced an issue of LKR 205.0Bn worth of T-bonds through an auction on the 29th January 2026. At the auction, LKR 60.0Bn, LKR 80.0Bn and LKR 65.0Bn worth of T-bonds are to be issued under 01.03.2030, 15.06.2034 and 01.07.2037 maturities respectively. On the external front, the LKR remained flat against the USD, closing at LKR 309.80/USD. Overnight liquidity in the banking system slightly expanded to LKR 169.74Bn from LKR 166.13Bn recorded previously.

UNIT TRUSTS

25-Jan-26

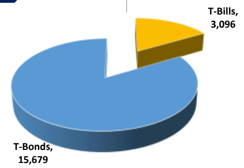
First Capital Unit Trust Funds		Sell Price (LKR)	Buy Price (LKR)	Avg. Yield
First Capital Money Market Fund	FCMMF	3,583.34	3,583.34	8.01%
First Capital Gilt Edge Fund	FCGEF	2,672.72	2,672.72	6.97%
First Capital Wealth Fund	FCWF	2,230.41	2,230.35	6.63%
First Capital Equity Fund	FCEF	4,863.94	4,790.98	48.83%
First Capital Money Plus Fund	FCMPF	1,149.73	1,149.73	7.18%
First Capital Fixed Income Fund	FCFIF	4,315.26	4,315.15	8.10%

EXCESS LIQUIDITY AND CBSL HOLDINGS



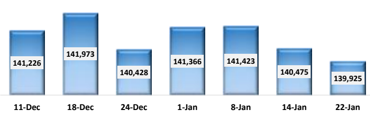
OUTSTANDING STOCK [GSEC]

TOTAL (LKR Mn) ######## ############# | WoW 0.38%

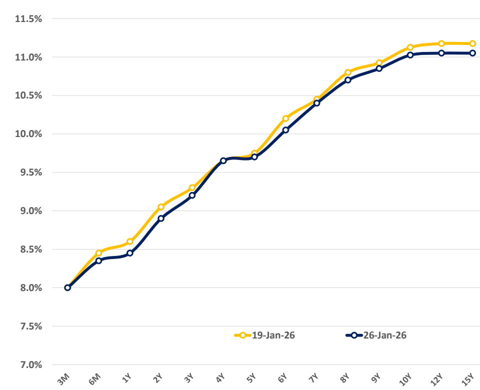


FOREIGN HOLDING (LKR MN)

WoW -0.39%

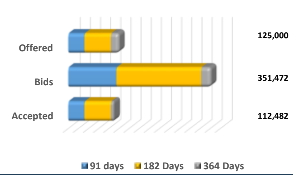


BILLS AND BONDS YIELDS



Tenure		Bid	Offer	Today	Last Week	Change (bps)
< 91 Days	< 3M	8.05%	7.95%	8.00%	8.00%	0
< 182 Days	< 6M	8.40%	8.30%	8.35%	8.45%	-10
< 364 Days	< 1Y	8.50%	8.40%	8.45%	8.60%	-15
15-Sep-27	< 2Y	8.95%	8.85%	8.90%	9.05%	-15
15-Dec-28	< 3Y	9.25%	9.15%	9.20%	9.30%	-10
15-Dec-29	< 4Y	9.70%	9.60%	9.65%	9.65%	0
01-Jul-30	< 5Y	9.75%	9.65%	9.70%	9.75%	-5
01-Dec-31	< 6Y	10.10%	10.00%	10.05%	10.20%	-15
15-Dec-32	< 7Y	10.45%	10.35%	10.40%	10.45%	-5
01-Nov-33	< 8Y	10.75%	10.65%	10.70%	10.80%	-10
15-Sep-34	< 9Y	10.90%	10.80%	10.85%	10.93%	-8
15-Jun-35	< 10Y	11.05%	11.00%	11.03%	11.13%	-10
15-Jan-37	< 12Y	11.10%	11.00%	11.05%	11.18%	-13
15-Aug-39	< 15Y	11.10%	11.00%	11.18%	0.00%	N/A
01-Jan-41	< 20Y	N/A	N/A	N/A	N/A	N/A

T-BILL AUCTION (LKR MN)



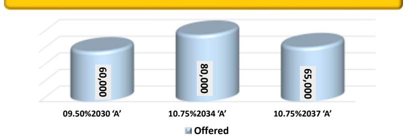
Auction Date	21-Jan-26
Settlement Date	23-Jan-26

91 days	7.93%	▼ -2	bps
184 days	8.36%	▼ -8	bps
364 days	8.47%	▼ -1	bps

T-BOND AUCTION (LKR MN)

Auction Date 29-Jan-26

New Auction Announcement



MATURITY TABLE (LKR MN)

Week ending 30-Jan-26