

### Indices close in red

The ASPI closed in red as a result of price losses in counters such as Lanka Orix Leasing Company, Distilleries and Chevron Lubricants with turnover crossing Rs 390 Mn. A similar behaviour was witnessed in the S&P SL20. High net worth and institutional investor participation was seen in Sampath Bank and Commercial Bank nonvoting. Mixed interest was observed in Chevron Lubricants. Foreign participation in the market activity remained at subdued levels with foreigners closing as net buyers.

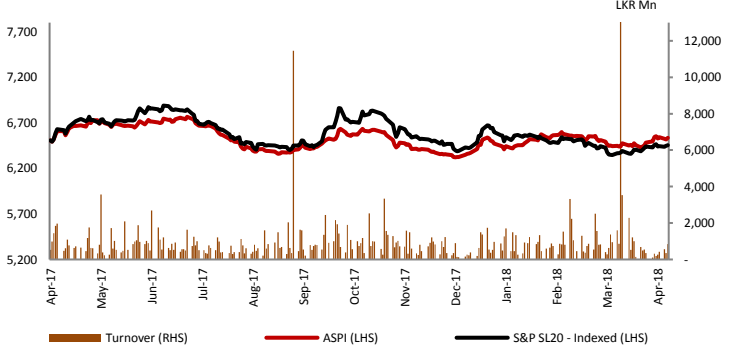
Banks, Finance and Insurance sector was the top contributor to the market turnover (due to Sampath Bank, Commercial Bank and Hatton National Bank) whilst the sector index lost 0.40%. The share price of Sampath Bank edged down by Rs 0.30 (0.10%) to close at Rs 314.90. The share price of Commercial Bank edged down by Rs 0.10 (0.07%) to close at Rs 136.00. The share price of Hatton National Bank closed flat at Rs 241.00.

Manufacturing sector was the second highest contributor to the market turnover (due to Chevron Lubricants) whilst the sector index decreased by 0.63%. The share price of Chevron Lubricants lost Rs 4.30 (4.56%) to close at Rs 89.90.

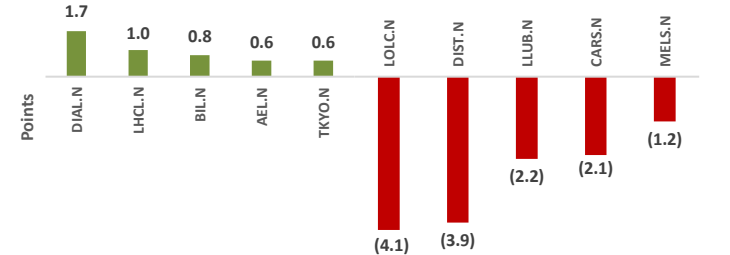
Sunshine Holdings was also included amongst the top turnover contributors. The share price of Sunshine Holdings appreciated by Rs 0.10 (0.17%) to close at Rs 60.00.

Furthermore, Union Chemicals Lanka announced its final dividend of Rs 6.00 per share.

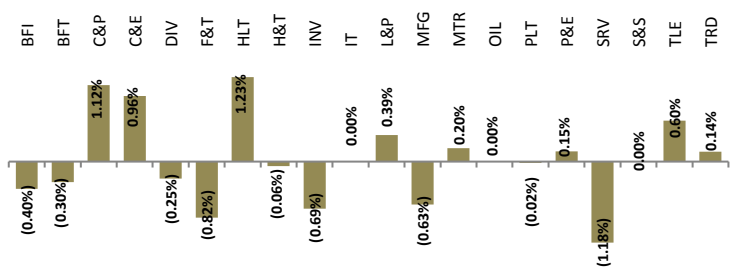
### CSE Equity Market Performance – One year



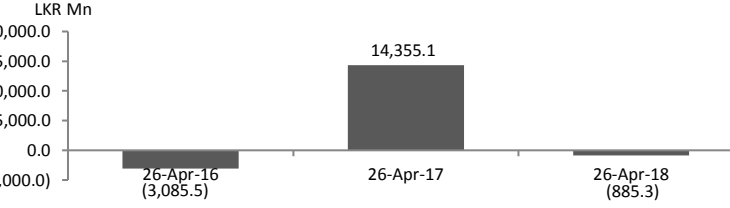
### Positive and Negative Contributors to ASPI



### CSE All Share Sector Daily Returns



### Net Foreign Inflow YTD



### Equity Market Performance

|                        | Today       | Previous Day | Change (%) |
|------------------------|-------------|--------------|------------|
| ASPI                   | 6,521.74    | 6,533.63     | (0.18)     |
| S&P SL20               | 3,678.26    | 3,684.35     | (0.17)     |
| Volume (Shares)        | 11,851,324  | 14,377,803   | (17.57)    |
| Turnover (Rs)          | 390,198,383 | 845,418,231  | (53.85)    |
| Foreign Purchases (Rs) | 44,276,024  | 391,354,714  | (88.69)    |
| Foreign Sales (Rs)     | 41,394,608  | 75,468,048   | (45.15)    |
| PER                    | 10.72       | 10.74        | (0.19)     |
| PBV                    | 1.32        | 1.32         | 0.00       |

| Top Turnover Contributors | Volume  | Turnover    | %     |
|---------------------------|---------|-------------|-------|
| Sampath Bank              | 399,208 | 125,425,224 | 32.14 |
| Chevron Lubricants        | 548,229 | 48,935,356  | 12.54 |
| Commercial Bank           | 196,141 | 26,677,546  | 6.84  |
| Hatton National Bank      | 90,246  | 21,749,494  | 5.57  |
| Sunshine Holdings         | 327,008 | 19,619,380  | 5.03  |

|                              | 2018     | 2017     | %       |
|------------------------------|----------|----------|---------|
| DFCC Bank                    | 1,088.10 | 1,288.76 | (15.57) |
| Pan Asia Banking Corporation | 312.81   | 353.35   | (11.47) |
| Union Chemicals Lanka        | 15.16    | 18.55    | (18.27) |

Source: Colombo Stock Exchange

### Fixed Income Market Performance

| Treasury Bond Rates (Secondary Market) |                          | 26/04/18      |  |
|--|--------------------------|---------------|--|
| Maturity                               | Ask (Closing)            | Bid (Closing) |  |
| 15-01-2019                             | 9.10                     | 9.30          |  |
| 01-08-2020                             | 9.80                     | 10.00         |  |
| 15-12-2021                             | 9.90                     | 10.15         |  |
| 01-10-2022                             | 10.00                    | 10.25         |  |
| 01-09-2023                             | 10.05                    | 10.40         |  |
| 01-08-2024                             | 10.10                    | 10.40         |  |
| 01-08-2025                             | 10.10                    | 10.50         |  |
| Excess Liquidity                       | Rs 23.93 Bn              |               |  |
| Exchange Rate (Spot Next)              | Rs 157.70-157.90 per USD |               |  |

Source: MVS Money Brokers

| Treasury Bill Rates (Primary Auction) |            | 25/04/18   |            |
|---------------------------------------|------------|------------|------------|
| Maturity                              | 25/04/2018 | 18/04/2018 | 26/04/2017 |
| 91 days                               | 8.10       | 8.15       | rejected   |
| 182 days                              | rejected   | rejected   | 10.70      |
| 364 days                              | 9.59       | 9.65       | 11.02      |

Source: CBSL

## Disclaimer

This document is based on information obtained from sources believed to be reliable, but NDB Securities (Pvt) Ltd., (NDBS) accepts no responsibility or makes no warranties or representations, express or implied, as to whether the information provided in this document is accurate, complete or up-to-date. Furthermore, no representation or warranty is made by NDBS as to the sufficiency, relevance, importance, appropriateness, completeness or comprehensiveness of the information contained herein for any specific purpose. Prices, opinions and estimates reflect our judgment on the date of original publication and are subject to change at any time without notice. NDBS reserves the right to change their opinion at any point in time as they deem necessary. There is no guarantee that the target price for the stock will be met or that predicted business results for the company will be met. NDBS accepts no liability whatsoever for any direct or consequential loss or damage arising from any use of these reports or their contents. References to tax are based on our understanding of current law and Inland Revenue practices, which may change from time to time.

Any recommendation contained in this document does not have regard to the specific investment objectives, financial situation and the particular needs of any specific addressee. This document is for the information of addressee only and is not to be taken as substitution for the exercise of judgment by addressee. The information contained in any research report does not constitute an offer to sell securities or the solicitation of an offer to buy, or recommendation for investment in, any securities within Sri Lanka or any other jurisdiction. The information in any research report is not intended as financial advice. Moreover, none of the research reports is intended as a prospectus within the meaning of the applicable laws of any jurisdiction and none of the research reports is directed to any person in any country in which the distribution of such research report is unlawful. Past results do not guarantee future performance. NDBS cautions that any forward-looking statements in any research report implied by such words as “anticipate”, “believe”, “estimate”, “expect”, and similar expressions as they relate to a company or its management are not guarantees of future performance. The investments in undertakings, securities or other financial instruments involve risks. Any discussion of the risks contained herein should not be considered to be a disclosure of all risks or complete discussion of the risks which are mentioned.

NDBS and its associates, their directors, and/or employees may have positions in, and may affect transactions in securities mentioned herein and may also perform or seek to perform broking, investment banking and other financial services for these companies.

### NDB SECURITIES (PVT) LTD

Level 2, NDB Capital Building, #135, Baudhaloka Mawatha, Colombo 04, Sri Lanka.

Hotline: +94 (11) 2 131 000

Fax: +94 (11) 2 314 181

E-mail: [research@ndbs.lk](mailto:research@ndbs.lk)

Website: [www.ndbs.lk](http://www.ndbs.lk)

