

Indices	13-Nov-23	10-Nov-23	Change	Change %
ASPI	10,898.90	10,872.28	26.62	0.24%
S&P SL20	3,087.20	3,081.71	5.49	0.18%
AWLI	961.27	969.13	-7.86	-0.81%

Market in Brief

Sri Lanka's Colombo Stock Exchange closed up on Monday, after the country's president read out his budget proposals in parliament. For weeks, the indices had been slumping on budget worries. However, turnover remained low at 558 million as investor attention was concentrated on the budget speech. According to market participants, the market reacted positively, with selected shares moving on a positive trend, after the speech, since a rumoured capital gains tax, or super gains tax on excess profits on bonds, did not materialize. Moreover, there was nothing really impacting capital markets in the budget, so overall market sentiment was neutral. (Source: Economynext.com)

News Updates

Sri Lanka's 2024 budget sets ambitious revenue, deficit targets

Sri Lanka's government projected a lower-than-anticipated budget deficit for 2024 on Monday on the back of a significant jump in revenues which are crucial to keep its bailout programme from the International Monetary Fund afloat. The government set a fiscal deficit target of 2.85 trillion Sri Lankan rupees (\$8.73 billion) in 2024, or 9.1% of GDP, higher than the revised 8.5% of GDP in the current year. The original target for this year was 7.9%. Next year's deficit target, however, is smaller than the 12% backed by the IMF, after the fund warned of revenue shortfalls when reviewing the country's finances as part of the \$2.9 billion bailout package. (Source: adaderana.lk)

Ranil unveils relief and reforms in Budget 24; rallies parties to join revival revolution

President and Finance Minister Ranil Wickremesinghe yesterday unveiled a plethora of relief and reforms via the 2024 Budget and urged all political parties to join in to usher an economic revolution. Relief announced, including an increase in allowance for 1.3 million public servants and 700,000 pensioners as well as two million beneficiaries of Aswesuma (cost of which is Rs. 183 billion up from Rs. 60 billion) is following admission by the President that cost of living had increased. However he said for greater prosperity the country must progress further with more reforms. (Source: ft.lk)

Sri Lanka revised budget shows meeting Dec 2023 IMF deficit target

Sri Lanka's revised budget for 2023 shows meeting an International Monetary Fund target for the primary budget balance before interest costs of 209 billion rupees set for December. The 2023 revised budget projects revenues of 2,839 billion rupees, up 43 percent from a year earlier, but below IMF projections of 3,268 billion rupees. Revenues however are an indicative target and not a performance criterion like the primary deficit. (Source: Economynext.com)

"2024 Budget unveils transformative plans to boost tourism": Minister

The Tourism Minister hailed the 2024 Budget as a game-changer, positioning tourism as a catalyst for economic development. With a focus on making Sri Lanka a premier global tourist destination, the Budget has allocated a substantial Rs. 2.3 billion to improve the tourism sector. These allocations were not mere proposals but a well-thought-out execution plan to propel Sri Lanka into a top travel destination," he told the Daily FT. (Source: ft.lk)

Asian Stocks Gain as US Inflation Forecast to Slow: Markets Wrap

Stocks in Asia advanced before US inflation figures that are forecast to help cement the notion that global interest rates are peaking. (Source: bloomberg.com)

Cash Dividends (LKR)

No	Ticker Code	DPS	Final/Interim	XD	Date of Payment	Total Payout
1	LLUB.N	4.00	Second interim	3-Nov-23	23-Nov-23	960,000,000
2	CARG.N	4.50	First interim	7-Nov-23	27-Nov-23	1,159,549,790
3	CTHR.N	3.50	First interim	7-Nov-23	27-Nov-23	704,924,423
4	DIST.N	1.43	First interim	14-Nov-23	1-Dec-23	6,578,000,000
5	MELS.N	4.27	First interim	14-Nov-23	4-Dec-23	4,976,245,497
6	JKH.N	0.50	First interim	16-Nov-23	6-Dec-23	693,442,516
7	VLL.N	0.25	Second interim	17-Nov-23	7-Dec-23	217,828,990
8	HHL.N	0.40	First interim	20-Nov-23	8-Dec-23	238,657,277
9	CTC.N	36.00	Third interim	20-Nov-23	8-Dec-23	6,743,655,036
10	SFIN.N	0.80	Final dividend	20-Nov-23	1-Dec-23	161,659,260
11	WATA.N	8.00	First interim	20-Nov-23	8-Dec-23	1,626,469,064
12	SUN.N	1.00	First interim	21-Nov-23	11-Dec-23	491,973,629
Total Payout						24,552,405,482

Interest Rates

Treasury Bills	8-Nov-23	1-Nov-23	% Change
91-Days	15.64%	15.93%	-0.29%
182-Days	14.81%	14.93%	-0.12%
364-Days	12.99%	13.02%	-0.03%
	10-Nov-23	3-Nov-23	% Change
Average Weighted Prime Lending Rate (AWPR)	13.31%	13.88%	-0.57%

Forex Rates

Currency Pair	13-Nov-23		10-Nov-23		Change	
	Buy	Sell	Buy	Sell	Buy	Sell
AUD/LKR	203.13	213.34	203.40	213.69	0.13%	0.17%
CNY/LKR	43.34	46.19	43.40	46.26	0.14%	0.15%
EUR/LKR	342.21	357.22	342.33	357.24	0.04%	0.01%
GBP/LKR	392.27	408.26	393.02	408.57	0.19%	0.08%
JPY/LKR	2.11	2.20	2.13	2.21	0.52%	0.35%
USD/LKR	322.12	332.48	322.40	332.78	0.09%	0.09%

Global Commodity Prices

Commodity	13-Nov-23	10-Nov-23	% Change
Oil-Crude	78.47	76.45	2.64%
Oil-Brent	82.80	80.68	2.63%
Gold	1,949.25	1,939.05	0.53%
Silver	22.42	22.06	1.60%
Copper	3.66	3.58	2.18%
Aluminum	2,231.00	2,215.00	0.72%
Gas - Propane Aramco	616.32	616.92	-0.10%

International Stock Market Updates

Index	Market	13-Nov-23	10-Nov-23	% Change
Bursa Malaysia	KL	11,697.80	11,637.76	0.52%
Hang Seng	HK	17,391.00	17,166.00	1.31%
Nikkei 225	TYO	32,750.50	32,560.00	0.59%
Shanghai Composite	SS	3,049.08	3,033.31	0.52%
Straits Times Index (STI)	SGX	3,096.33	3,106.68	-0.33%
BSE Sensex 30	BO	64,933.87	64,986.01	-0.08%
Nifty 50	NS	19,443.55	19,447.70	-0.02%
FTSE 100	LON	7,425.83	7,360.55	0.89%
Dow Jones Industrial Average	NYSE	34,337.87	34,283.10	0.16%
Nasdaq 100	NASDAQ	13,767.74	13,798.11	-0.22%
S&P 500	NYSE	4,411.55	4,415.24	-0.08%

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