

Media Release

11th March 2020

SEC TO TAKE MEASURES TO SUPPORT THE STOCK MARKET

The Members of the Commission of the Securities and Exchange Commission of Sri Lanka (SEC) convened a special meeting today (11th March 2020) to assess the current situation in the stock market and determine what regulatory relief and assistance was needed to manage the impact arising from the global stock market downturn due to the panic triggered by the escalation of the Covid-19 outbreak. Mr. Viraj Dayaratne, PC, Chairman, SEC, Mr. Chinthaka Mendis, Director General, SEC along with Commissioners Mr. Manil Jayasinghe, Mr. H. A. Karunaratne, Mr. Priyantha Ratnayake, Mr. Naresh Abeysekera and Mr. Rajeeva Bandaranaike, Chief Executive Officer, Colombo Stock Exchange (CSE) participated at this meeting.

After the said meeting, the Chairman, the Director General, and other senior officials of the SEC held discussions with the Chief Executive Officers (CEOs) of stockbroker firms to obtain their views with regard to the present situation in the stock market and requested them to forward their suggestions to the SEC promptly.

The CEOs of Stockbroker firms were optimistic that the Colombo Stock Market will bounce back strongly since the downturn was due to a global phenomenon. They also expressed the view that there is scope for investors in the Sri Lankan market due to the attractive valuation our market offers.

Issued by

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