

Media Release

26th January 2021

Caution to Investors against unsolicited Investment Tips

The Securities and Exchange Commission of Sri Lanka (SEC) has observed that unsolicited messages purporting to be stock tips/ investment advice with respect to listed companies are being circulated through short message service (SMS), websites and social media platforms like WhatsApp, Facebook, Twitter, YouTube etc. The SEC has noted that these messages have been directed towards investors and the general public, recommending to deal in particular stocks of listed companies, indicating target prices and providing misleading/false information relating to listed companies and inducing them to deal in such stocks.

The SEC has taken serious note of these developments and wishes to point out that the circulation of such misleading information is not only detrimental to the interests of the investors but also adversely affects the integrity of the securities market. Some of these messages would tantamount to market manipulation.

Accordingly, all investors and the general public are hereby advised/cautioned not to rely on such unsolicited stock tips/investment advice circulated through bulk SMS, websites and social media platforms. All investors are further advised to engage in appropriate due diligence and to obtain advise from Registered Investment Advisors when dealing in the securities market.

Issued by

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