

Daily Matters

October 7, 2016

MARKET INDICATORS

As of October 6, 2016

Index/ Bond	Index Level/Yield	DoD Change	DoD % Change
PSEi	7,624.47	-15.32	-0.20%
Dow Jones	18,268.50	-12.53	-0.07%
S&P500	2,160.77	1.04	0.05%
Nasdaq	5,306.85	-9.17	-0.17%
MSCI Asia ex-Japan	559.85	1.98	0.35%
MSCI Emerging Market	917.04	1.78	0.19%
5Yr FXTN	3.79	2bps	
10 Yr US Treasury	1.74	4bps	
USD/PHP	48.28	0	0.00%

Source: Bloomberg

NEWS IN THE PHILIPPINES

Keep economic policies in sight, investors told

- Bangko Sentral ng Pilipinas said that sentiments towards the country should not be drop despite some very controversial statements from the President as it does not lead to the withdrawal of the government's 10-pint reform program that was announced during the SONA. Investors should be more concerned on statements about policies added by BSP.
- The Central bank data show the Philippine peso has seen the third-lowest average daily fluctuation of 1.21% against other currencies, next to the Indian rupee's 0.86% and the Chinese yuan's 1.11%.

Local Bond Market

- The yield of the benchmark 5-year bond is at 2.15 bps to close at 3.79%.
- The yields of bonds mostly increased with 9 yields rising and 2 yields falling.

Philippine Stocks

- The Philippine stock market was down after yesterday's trade as due to heavy decline on the shares of Globe Telecom, Inc losing 65 points and also as foreigners started to pull out their funds ahead of the US elections. The PSEi fell 19.63 points or 0.25% at 7,620.16.

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Philippine Peso

- The local peso traded flat following mixed economic data out of the United States and also the market awaits further economic reports that could give a heads up to when the rate hike will be implemented. The Philippine peso finished at Php 48.28.

NEWS AROUND THE WORLD

US weekly jobless claims total 249,000 vs 257,000 estimate

- U.S. Labor Department released the data that shows the number of Americans filing for unemployment benefits fell to a near 43-year low. Initial claims for state unemployment benefits declined 5,000 to a seasonally adjusted 249,000 for the week ended Oct. 1 and is said to be an indicative of a strong labor market as it is below the 300,00 range.

US Stock Market

US stocks ended flat as investors refrained on making bets ahead of the much anticipated September jobs report. Another reason is because of the high-ranking European Central Bank official who refuses to support reports that the central bank had discussed tapering its bond-buying program. Most of the sectors fell as The Dow Jones industrial is at -0.07% or -12.53 to close at 18,268.50; the tech savvy Nasdaq finished at -0.17% or -9.17 points to close at 5,306.85; and lastly, S&P500 is at 0.05% or 1.04 points to close at 2,160.77.

Asian Stocks

- Asian stocks were broadly higher lifted by solid U.S. economic data while the growing possibility of a near-term US rate hike and also the possible tapering of stimulus in Europe hit gold and lifted the dollar to one-month highs versus the yen. The MSCI Asia-Ex Japan Index rose 1.98 points or 0.35% at 559.85.

Emerging Markets

- Emerging markets stocks paused a two-day slide which is supported by gains in South Korea's won, as signs of strength in the world's largest economy bolstered demand for riskier investments. The MSCI Emerging Markets Index finishes off at 917.04 with 1.78 points or 0.19%.

Sources: Bloomberg, Briefing.com, Business World, CNN, Inquirer, PhilStar, Reuters, WSJ

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