

MARKET INDICATORS

As of September 13, 2017

Index/ Bond	Index Level/Yield	DoD Change	DoD % Change
PSEi	8,053.88	4.57	0.06%
Dow Jones	22,158.18	39.32	0.18%
NASDAQ	6,460.19	5.91	0.09%
S&P500	2,498.37	1.89	0.08%
MSCI Asia ex-Japan	670.28	-0.34	-0.05%
MSCI Emerging Market	1,099.46	-2.80	-0.25%
5Yr FXTN	4.53	7 bps	
10 Yr US Treasury	2.19	2 bps	
USD/PHP	50.98	0.06	0.11%

Source: Bloomberg



News in the Philippines

ING: Government Spending Likely to Speed Up in August

- Aiming to push economic growth within target range, the government is likely to speed up its spending in August after a slowdown in July, according to ING Bank senior economist Jose Mario I. Cuyegkeng. Based on statements from economic managers, July to September will see most of the spending due to the roll-out of big-ticket infrastructure projects forming part of the PhP8.44-trillion spending plan allocated until 2022. Further, ING Bank shares that increased government spending will foster an environment for greater economic activity this second half of the year, that will in turn, raise the country's gross domestic product to the targeted range of 6.5-7.5%. Although, optimistic about spending, ING shares that inflation rate is unlikely to rise and will stay at 4%.

Local Bond Market

- The yield of the benchmark 5-year bond closed at 4.53, rising 7 bps during yesterday's session.
- The yields of bonds traded mostly flat throughout yesterday's session with 4 yields rising, 3 yields falling and 4 yields remaining stagnant.

Philippine Stocks

- Local stocks regained strength and floated above the 8,000-mark reflecting the rise in U.S. stocks. Mining/oil, followed by the financial, industrial and property counters led the rise in local stocks. The PSEI gained 0.06% or 4.57 points to end the day at 8,053.88.

Philippine Peso

- The week-long rally of the local peso against the U.S. dollar ended yesterday against as U.S. regained investor confidence. The peso closed the day at PHP 50.98.



News around the World

U.S. PPI for Final Demand Rise 0.2% in August

- According to the report released on Wednesday by the U.S. Bureau of Labor Statistics, the Producer Price Index (PPI) rose 0.2% in August. On the other hand, Final Demand Prices fell 0.1% in July, lower than June that rose 0.1%. The adjusted Final Demand Index reveals an increase of 2.4% YoY in August due to the 0.5% rise in the final demand good index. Further, Final Demand Service Prices rose 0.1% as well. The Final Demand less foods, energy, and trade services similarly increased 0.2% in August, rising 1.9% YoY.

US Market

- U.S. stocks closed on record highs due to the rising dollar and strong producer prices data. The S&P 500 ended at 2,498.37 rising 0.08% or 1.89 points. The Dow Jones gained 39.32 points or 0.18% to end at 22,158.18. The NASDAQ gained 5.91 points or 0.09% to close at 6,460.19.

Asian Stocks

- Asian equity indices weakened yesterday as Hong Kong stocks dipped. The MSCI Asia-Ex Japan Index fell 0.05% or 0.34 points to close at 670.28.

Emerging Markets

- Emerging markets slip from a three-year high after a pullback in Asian manufacturing shares. The MSCI Emerging Markets Index fell 0.25% or 2.80 points, closing at 1,099.46.