

## MARKET INDICATORS

As of September 14, 2017

Index/ Bond	Index Level/Yield	DoD Change	DoD % Change
PSEi	8,144.91	91.03	1.13%
Dow Jones	22,203.48	45.30	0.20%
NASDAQ	6,429.08	-31.10	-0.48%
S&P500	2,495.62	-2.75	-0.11%
MSCI Asia ex-Japan	669.95	-0.33	-0.05%
MSCI Emerging Market	1,099.89	0.43	0.04%
5Yr FXTN	4.56	3 bps	
10 Yr US Treasury	2.18	0 bps	
USD/PHP	51.15	0.18	0.34%

Source: Bloomberg



## News in the Philippines

### U.S. Execs Optimistic and Likely to Expand Business in PH

- American senior executives who participated in the 50<sup>th</sup> anniversary edition of the 2018 Asean Business Outlook Survey remain highly confident about growth in the Philippines and plan to expand their businesses within the year. Specifically, 70% of the polled American Chamber of Commerce in the Philippines, Inc. (AmCham) members express plans of growing their businesses here in the country this year. Although, this result is lower than last year, which was at 74% it is still higher than the Asean average of 62%. The Philippine survey result is also among the highest in 10 economies studied by this survey, and close to Vietnam at 72% and Myanmar at 71% according to the AmCham Philippines Executive Director Ebb Hinchliffe.

### Local Bond Market

- The yield of the benchmark 5-year bond closed at 4.56, rising 3 bps during yesterday's session.
- The yields of bonds traded mostly negative throughout yesterday's session with 7 yields falling, 0 yields rising and 4 yields remaining stagnant.

### Philippine Stocks

- Local stocks ended the day breaching the 8,100-mark yesterday following record-breaking Wall Street stock performance. The strengthening performance of the local market boosts investor confidence in the economy and capital markets, remaining one of the favored among the emerging markets. The PSEi gained 1.13% or 91.03 points to end the day at 8,144.91.

### Philippine Peso

- The local peso took a fresh drop against the U.S. dollar driven by bullish expectations about the U.S. inflation data that will be released later today. The anticipated inflation data could influence another interest rate hike implemented by the U.S. Federal Reserve later this year. The peso closed the day at PHP 51.15.



## News around the World

### China's Industrial Production Steadies at 6% in August YoY

- The latest China Industrial Production Index released yesterday by the National Bureau of Statistics in China, declines to 6% in August YoY. The latest fell short to meet expectations set at 6.6%, and is lower than July's 6.4%. The total profits by industrial enterprises above designated size in the first seven months of the year was recorded to be 21.2% higher YoY, at 4,248.1 billion yuan.

### US Market

- Dow Jones Industrial Average Index (DJIA) reached a new high on Thursday for the fifth day, led by the technology sector. On the other hand, the broader market fought for gains leading to the S&P 500 Index and Nasdaq slip. The S&P 500 ended at 2,495.62 falling 0.11% or 2.75 points. The Dow Jones gained 45.30 points or 0.20% to end at 22,203.48. The NASDAQ slid 31.10 points down or 0.48% to close at 6,429.08.

### Asian Stocks

- Asian equity indices fell yesterday due to weak Chinese economic data. Despite the pickup in real estate, factory output, fixed asset income, and retail sales data were weaker than expected. The MSCI Asia-Ex Japan Index fell 0.05% or 0.33 points to close at 669.95.

### Emerging Markets

- Emerging market stocks traded flat yesterday withdrawing from its one-year high. Influenced by China's weakened data on fixed asset investment, industrial output and retail sales, the performance of emerging market assets pulled back as well as stocks and some currencies. The MSCI Emerging Markets Index rose 0.04% or 0.43 points, closing at 1,099.89.