

Daily Matters

February 28, 2018

MARKET INDICATORS

As of February 27, 2018

Index/ Bond	Index Level/Yield	DoD Change	DoD % Change
PSEi	8,592.38	92.4	1.09%
Dow Jones	25,410.03	-299.24	-1.16%
S&P500	2,744.28	-35.32	-1.27%
Nasdaq	7,330.35	-91.11	-1.23%
MSCI Asia ex-Japan	736.89	-4.35	-0.59%
MSCI Emerging Market	1,212.33	-8.75	-0.72%
5Yr FXTN	5.16	1 bp	
10 Yr US Treasury	2.89	3 bps	
USD/PHP	52.19	0.26	0.50%

Source: Bloomberg



News in the Philippines

Foreign investment pledges down 51.8% in 2017

- Philippine Statistics Authority posted a significant drop of 82.8% in the 4th qtr of 2017 for the Foreign investments. Total pledges amounted to only P21.6 billion, down 82.8% compared to the P125.7 billion approved in the same period in 2016. Majority pledges are in manufacturing and real state

Local Bond Market

- A data that shows the revenue goal exceeded and continued to underspend at a slower pace with P350.6B, which is 27% below the programmed P482.1B. Expenditures climbed 11% to P2.82 trillion. BTR confirmed that BIR's 2017 collection was net of the P8.5-billion tax refund paid to various claimants for the year.

Philippine Stocks

- The local stock index rallied back to nearly 8,600 level as bargain hunters were supported by the upbeat trading in the Wall Street as it closed at 92.4 points or 1.09% and ended at 8,592.38. This is also due to Fed Reserve Chair Powell's first public statement.

Philippine Peso

- The Philippine Peso weakened against the US Dollar touching the P52 level as players are cautious ahead of the testimony of Fed Reserve Chair Powell as it closed at Php 52.19. Market players are translating Powell's testimony for a stronger peso with increasing exports, growing remittances and more business opportunities.



News around the World

Consumer Confidence Index increased in February

- The Conference Board confidence hits 130.8 in February vs expectation of 126.3 as is was forecasted to rise on the said month. The view of an improving labor force was the main driver, despite recent stock market volatility.

US Market

- The US Stock market closed lower on Tuesday's trade after the testimony of Fed Chair Powell as market players got edgy that improvement may prompt the central bank to be more aggressive in tightening monetary policy. Dow Jones tumbled at 25,410.03 or 299.24 points; S&P500 at 2,744.28 or -35.32 points; and the Tech Savvy Nasdaq finished off at 7,330.35 or -91.11 points.

Asian Stocks

- Asian Stocks fell weaker led by Hongkong and China stocks as investors took profit ahead of Fed Reserve Chair's testimony. Another cause is that market participants continue to weigh the impact of certain amendments in the wording of China's constitution. The MSCI Asia ex-Japan closed at 736.89 or -4.35 points with -0.59%.

Emerging Markets

- The MSCI's emerging markets index broke a two-day winning streak to fall 0.2%. Much of it came from Asia where Chinese stocks snapped a six-day winning streak. The MSCI Emerging Market ended at 1,212.33 or -8.75 points with -0.72%

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