

Daily Matters

MARCH 21, 2017

MARKET INDICATORS

As of March 20, 2017

Index/ Bond	Index Level/Yield	DoD Change	DoD % Change
PSEi	7,316.57	-28.45	-0.39%
Dow Jones	20,905.86	-8.76	-0.04%
S&P500	2,373.47	-4.78	-0.20%
NASDAQ	5,901.31	0.53	0.01%
MSCI Asia ex-Japan	585.96	2.89	0.50%
MSCI Emerging Market	972.35	6.78	0.70%
5Yr FXTN	4.01	-4 bps	
10 Yr US Treasury	2.46	-4 bps	
USD/PHP	50.14	-0.04	-0.07%

Source: Bloomberg



News in the Philippines

February BOP Deficit Largest in 3 Months

- Bangko Sentral ng Pilipinas (BSP): The country's Balance of Payments (BoP) remained in deficit in February and lodging its largest gap in three months on strong import growth and capital outflows. The external payment position registered a \$436-million deficit last month, much wider than the \$9 million gap in January and the \$251 million shortfall during the same period last year. The BoP is an indication of the country's transactions with the rest of the world with a deficit showing that more funds left the country than those that flowed in.

Local Bond Market

- The yield of the benchmark 5-year bond lost 4 bps and closed at 4.01%.
- The yields of bonds mostly dropped with 8 yields falling and 3 rising.

Philippine Stocks

- Local stocks declined after investors took profits following a string of returns the previous weeks. The Philippine Stock Exchange Index dropped 0.38%, or 28.45 points, to close at 7,316.57. Market breadth was negative with decliners at 111, gainers at 64, while 59 issues were flat.

Philippine Peso

- The Philippine peso hit a one-month high as investors took profits on positions in reaction to the US Federal Reserve's interest rate hike last week. The local currency strengthened by 0.07%, or 4 cents, to close at 50.14.



News around the World

Chicago Fed National Activity Index Improves in February

- The Chicago Fed National Activity Index (CFNAI) increased by 0.34 points in February from registering a 0.02 points decline in January. All four broad categories of indicators increased from the previous month despite one category contributing negatively to the index in February. The CFNAI is a weighted average of 85 indicators of national economic activity drawn from the four broad categories: production and income; employment, unemployment, and hours; personal consumption and housing; and sales, orders, and inventories.

US Market

- US stocks closed lower for the third straight day as investors remained reluctant to make any big bets amidst the lack of moving economic or corporate news. The S&P 500 index fell 4.78 points, or 0.20 percent, to 2,373.47. The DJIA shed 8.76 points, or 0.04%, to 20,905.86 while the NASDAQ rose 0.53 points, or 0.01%, to 5,901.53.

Asian Stocks

- Asian markets were mixed on thin trading following the G20's pledge to avoid trade protectionism. The less hawkish statements of the US Federal Reserve last week continued to pressure the dollar. The MSCI Asia-Ex Japan Index jumped 0.50% or 2.89 points to close at 585.96.

Emerging Markets

- Emerging market stocks soared to a two-year high, lifted by shares in Hong Kong, Russia, and South Africa. The MSCI Emerging Markets Index climbed 0.70% or 6.78 points, closing at 972.35.

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