

MARKET INDICATORS

As of March 26, 2018

Index/ Bond	Index Level/Yield	DoD Change	DoD % Change
PSEI	7,932.38	-38.42	-0.48%
Dow Jones	24,202.60	669.40	2.84%
NASDAQ	7,220.54	227.88	3.26%
S&P500	2,658.55	70.29	2.72%
MSCI Asia ex-Japan	722.28	6.91	0.97%
MSCI Emerging Market	1,182.28	10.18	0.87%
5Yr FXTN	5.22	5 bps	
10 Yr US Treasury	2.85	4 bps	
USD/PHP	52.23	-0.12	-0.23%

Source: Bloomberg



News in the Philippines

Consumer confidence drops in Q1 2018- BSP

- Based on the survey conducted by Bangko Sentral ng Pilipinas (BSP) from Jan 24 to Feb 3, Philippine consumer confidence drops from 9.5% for Q4 2017 to 1.7% for Q1 2018. Respondents are less optimistic due to lower household income and higher prices of goods, anticipating inflation to increase this year.

Local Bond Market

- The yield of the benchmark 5-year bond went up and ended at 5.22 bps.
- The Bureau of Treasury partially awarded Treasury bills (T-bills) worth of P13.36B bids from the P20B offer yesterday, receiving higher demand for the shorter-tenored securities.

Philippine Stocks

- Local stocks remained below 8,000 level continuing its downtrend due to potential heightening of US- China trade war. Market watchers fear the response of China after US President Donald Trump signed a memorandum imposing \$60B tariffs on Chinese imports. The PSEI shed 38.42 points or 0.48% to end the day at 7,932.38.

Philippine Peso

- The local peso appreciated against the greenback during yesterday's session. The peso closed the day at PHP 52.23 as banks took profit and investors unwound their long dollar positions ahead of the Holy Week break.



News around the World

US and China try to negotiate, avoiding full-blown Trade War

- China plans a possible retaliatory response over US tariff hike on steel and aluminum imports but Liu He, one of President Xi Jinping's most trusted advisers, said he hopes that both sides can work together to come up with amenable terms to preserve the China-US trade relations. The world's two largest economies are in talks to discuss trade deficits hoping two sides could reach a deal.

US Market

- The yield of the benchmark 10-year US Treasury further went up and ended at 2.85 bps as Trade war fears cool down.
- US stocks rallied on the news of US- China dialogue over trade deals. The Dow Jones gained 669.40 points or 2.84% ending at 24,202.60. The S&P 500 went up by 70.29 points or 2.72% to close at 2,658.55. The NASDAQ grew by 227.88 points or 3.26% ended at 7,220.54.

Asian Stocks

- The MSCI Asia-Ex Japan Index appreciated by 0.97% or 6.91 points to close at 722.28. Asian equities improved following trade war ease.

Emerging Markets

- The MSCI Emerging Markets Index gained 10.18 points or 0.87% closing at 1,182.28. Emerging markets ended in the positive territory as investors eased tension over trade war between US and China, taking cue on reports that the two largest economies are working on trade deal.

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