

MARKET INDICATORS

As of March 28, 2017

Index/ Bond	Index Level/Yield	DoD Change	DoD % Change
PSEi	7,331.46	85.49	1.18%
Dow Jones	20,701.50	150.52	0.73%
NASDAQ	5,875.14	34.77	0.60%
S&P500	2,358.57	16.98	0.73%
MSCI Asia ex-Japan	586.12	3.11	0.53%
MSCI Emerging Market	970.32	4.61	0.48%
5Yr FXTN	4.27	3 bps	
10 Yr US Treasury	2.42	4 bps	
USD/PHP	50.14	0.05	0.10%

Source: Bloomberg



News in the Philippines

PH Business Executives remain upbeat on Economy

- Despite anticipation of higher inflation, interest rates, and a critical outlook on trade, business executives in the country remain highly optimistic on their view of the Philippine economy, according to a survey done by Makati Business Club (MBC). The First Semester Executive Outlook Survey of 2017 showed that the bullish outlook is prompting most firms to continue heavily investing in the country this year. The economic drivers that were referenced were a confidence in the economic managers' team of the administration, President Duterte's economic agenda that is aligned with that of the private sector's, and the commitment to government infrastructure spending.

Local Bond Market

- The yield of the benchmark 5-year bond closed at 4.27 gaining 3 bps.
- The yields of bonds were mostly upbeat throughout Tuesday's session with 8 yields rising, 2 yields negative, and 1 yield remaining stagnant.

Philippine Stocks

- Local stocks gained on Tuesday as investors resorted to bargain hunting, ignoring the latest healthcare bill disapproval and focusing solely on the domestic market. The PSEI gained 1.18% or 85.49 points to end the day at 7,331.46.

Philippine Peso

- The local peso weakened against the US dollar during yesterday's session as negative sentiment over political noise in the United States started to subside. Market players began to move on from the news that US President Donald J. Trump's healthcare bill was not passed and redirected their attention to his fiscal plans. The peso closed the day at PHP 50.14.



News around the World

US Consumer Confidence reaches highest level since 2000

- According to the US Conference Board's monthly survey, the United States consumer confidence reached a 16-year high in March. The headline figure was reported at 125.6, which was much higher than the 114.0 that was forecasted by economists. It is said that the confidence is split among party lines with the Republicans becoming more bullish and Democrats turning bearish after the election. However, consumers as a whole, were said to be more positive about the labor market and economic conditions. Business owner's confidence also spiked after hearing President Trump's plan to decrease regulations and cut corporate taxes.

US Market

- U.S. stocks found ground to gain on Tuesday after very strong economic data showed US consumer confidence reached a 16-year high. The S&P 500 ended at 2,358.57 rising 0.73% or 16.98 points. The Dow Jones gained 150.52 points or 0.73% to end at 20,701.50. The NASDAQ added 34.77 points or 0.60% and ended at 5,875.14.

Asian Stocks

- Asian equity indices followed most of the world and gained ground as the negative sentiment seen by investors throughout previous days had decreased. The MSCI Asia-Ex Japan Index gained 0.53% or 3.11 points to close at 586.12.

Emerging Markets

- Emerging markets ended the day slightly up as investors left recent US political information about the healthcare bill by the wayside. However, they continue to doubt whether President Trump can deliver on any of his 2016 Presidential Campaign promises. The MSCI Emerging Markets Index gained 0.48% or 4.61 points, closing at 970.32.