

MARKET INDICATORS

As of March 30, 2017

Index/ Bond	Index Level/Yield	DoD Change	DoD % Change
PSEi	7,332.59	8.59	0.12%
Dow Jones	20,728.49	69.17	0.33%
NASDAQ	5,914.34	16.80	0.28%
S&P500	2,368.06	6.93	0.29%
MSCI Asia ex-Japan	585.11	-2.01	-0.34%
MSCI Emerging Market	969.47	-2.39	-0.25%
5Yr FXTN	4.28	-7 bps	
10 Yr US Treasury	2.42	4 bps	
USD/PHP	50.16	0.02	0.03%

Source: Bloomberg



News in the Philippines

PH Gov't aims to name new BSP chief in four weeks

- The Philippine government yesterday drew up plans to announce its next central bank governor in three to four weeks' time. Speculation has risen lately as to who would replace Bangko Sentral ng Pilipinas (BSP) Governor Amando M. Tetangco, Jr., who is set to step down in July, after completing the maximum two terms. It is said that this decision would be President Rodrigo R. Duterte's most important appointment since he was elected.

Local Bond Market

- The yield of the benchmark 5-year bond closed at 4.28 falling by 7 bps.
- The yields of bonds were mostly negative throughout Thursday's session with 6 yields falling, 1 yield rising, and 4 yields remaining stagnant.

Philippine Stocks

- Local stocks continued to trade flat on Thursday, as investors chose to stay on the sidelines ahead of possible window-dressing at the close of the first quarter of the year. The PSEI rose 0.12% or 8.59 points to end the day at 7,332.59.

Philippine Peso

- The local peso traded fell against the US dollar during yesterday's session as there was a lack of major domestic or global events to drive the currency forward. Investors also were anticipating strong month-end dollar demand, safe-haven buying after Brexit concerns resurfaced, and bets on strong US GDP growth that was to be released overnight. The peso closed the day at PHP 50.16.



News around the World

US GDP growth boosted by consumer spending

- US Commerce Department - GDP for Q4 was released overnight and showed that growth slowed less than previously reported. Robust consumer spending was the driving force in addition to the largest gain in imports over the last two years. GDP increased at a 2.1% annualized rate instead of the forecasted 1.9% rate. The fact that the figure beat expectations is a positive, however, compared to a 3.5% rate in Q3, improvements need to be made. The 2016 calendar year showed only 1.6% growth, the United States' worst performance since 2011. Citizens now look to President Donald J. Trump for more details on his economic policies to boost economic growth.

US Market

- U.S. stocks gained after investors took in the latest economic releases and reacted to news that the Federal Reserve may have to raise rates more than currently forecasted. The S&P 500 ended at 2,368.06 rising 0.29% or 6.93 points. The Dow Jones gained 69.17 points or 0.33% to end at 20,728.49. The NASDAQ added 16.80 points or 0.28% and ended at 5,914.34.

Asian Stocks

- Asian equity indices fell after Federal Reserve Chair Janet Yellen said the case for raising interest rates is getting stronger. She stopped short of revealing any timing of the move, she said an increase in September was possible. The MSCI Asia-Ex Japan Index fell 0.34% or 2.01 points to close at 585.11.

Emerging Markets

- Emerging markets ended the day lower as a result of the US Federal Reserve announcing the possibility of more interest rate hikes. The MSCI Emerging Markets Index fell 0.25% or 2.39 points, closing at 969.47.