

MARKET INDICATORS

As of April 10, 2018

Index/ Bond	Index Level/Yield	DoD Change	DoD % Change
PSEi	7,934.68	-10.98	-0.14%
Dow Jones	24,408.00	428.90	1.79%
NASDAQ	7,094.30	143.96	2.07%
S&P500	2,656.87	43.71	1.67%
MSCI Asia ex-Japan	725.02	8.30	1.16%
MSCI Emerging Market	1,175.32	12.25	1.05%
5Yr FXTN	5.14	-2 bps	
10 Yr US Treasury	2.80	2 bps	
USD/PHP	51.97	-0.09	-0.17%

Source: Bloomberg



News in the Philippines

FDI surged to \$919M in January

- Bangko Sentral ng Pilipinas (BSP) reported a \$919 million foreign direct investments (FDI) in January, posting a 56.7% growth from the same month last year. BSP Governor Nestor Espenilla Jr. is optimistic about continued increase in foreign net inflows as the country opens new relationships across borders beyond ASEAN and Greater Asia.

Local Bond Market

- The yield of the benchmark 5-year bond dropped and finished off at 5.14 bps.
- The Bureau of Treasury fully awarded P5B worth of 91-day Treasury bills (T-bills) with average yield of 3.346% during yesterday's auction, rejecting all bids for both 182-day and 364-day T-bills.

Philippine Stocks

- Local stocks slipped back below 8,000 level amid lack of local catalysts, moving in the opposite direction despite Asian markets rally. PSEi went down by 0.14% or 10.98 points to end the day at 7,934.68 as investors remained on the sidelines over trade spat.

Philippine Peso

- The local peso appreciated against the greenback during yesterday's session. The peso closed the day at PHP 51.97.



News around the World

British businesses prefer sticking to EU rules, seen to be beneficial

- According to the data compiled by the Confederation of British Industry (CBI), Britain's biggest business lobby group, 18 of 23 industry and service sectors prefer sticking closely to European Union (EU) rules after Brexit, noting that benefits will outweigh the costs. The CBI cited majority of business sectors such as aerospace, aviation, chemicals, financial services, and technology will mostly benefit should regulations remained aligned with EU.

US Market

- The yield of the benchmark 10-year US Treasury further went up and ended at 2.80 bps.
- US stocks rallied keeping investors relieved after Chinese President Xi Jinping made conciliatory remarks to further open Chinese economy, easing trade tensions between the world's two largest economies. The Dow Jones gained 428.90 points or 1.79% ending at 24,408.00. The S&P 500 appreciated by 43.71 points or 1.67% to close at 2,656.87. The NASDAQ went up by 143.96 points or 2.07% ended at 7,094.30.

Asian Stocks

- Asian stock investors reacted positively to comments of Chinese President Xi Jinping with a less aggressive stance on escalating trade war. The MSCI Asia ex-Japan Index appreciated by 1.16% or 8.30 points to close at 725.02.

Emerging Markets

- Emerging market investors gained confidence after China's remarks of reducing import tariffs. The MSCI Emerging Markets Index gained 12.25 points or 1.05% closing at 1,175.32. Meanwhile, Russian rouble tumbled following US sanctions on Russian companies and businessmen for alleged interference in the 2016 elections.