

MARKET INDICATORS

As of April 11, 2018

Index/ Bond	Index Level/Yield	DoD Change	DoD % Change
PSEi	7,943.93	9.25	0.12%
Dow Jones	24,189.45	-218.55	-0.90%
NASDAQ	7,069.03	-25.28	-0.36%
S&P500	2,642.19	-14.68	-0.55%
MSCI Asia ex-Japan	725.95	0.93	0.13%
MSCI Emerging Market	1,175.53	0.21	0.02%
5Yr FXTN	5.21	7 bps	
10 Yr US Treasury	2.78	-2 bps	
USD/PHP	51.93	-0.04	-0.08%

Source: Bloomberg



News in the Philippines

“Build, build, build” widens fiscal deficit to P61.7B in February

- The government’s expenditure exceeded its revenue collection as seen with the latest fiscal deficit figures which widens to P61.7B in February, attributed by Budget Secretary Benjamin Diokno to the latest administration’s massive infrastructure program “Build, build,build.” February budget gap increased by 160% from the P23.7B posted in the same month in 2017.

Local Bond Market

- The yield of the benchmark 5-year bond went up and finished off at 5.21 bps.
- The Bureau of Treasury partially awarded P7.9B worth of 7-year Treasury bond with the coupon rate of 5.75% during yesterday’s auction.

Philippine Stocks

- Local stocks failed to reach the 8,000 level but still ended up with slight gains following China’s less aggressive stance on impending US- China trade war. PSEi picked up by 9.25 points or 0.12% to end the day at 7,943.93.

Philippine Peso

- The local peso slightly appreciated against the greenback during yesterday’s session. The peso closed the day at PHP 51.93.



News around the World

Trump weighs military actions on US-Russia tensions

- US President Donald Trump met with Defense Secretary Jim Mattis to discuss appropriate military actions on looming US-Russia tensions, threatening Russia to get ready for US missiles fired at its ally Syria. Trump’s statements published in his social media account negatively affected global market sentiment with oil price spiking in its highest level in more than three years.

US Market

- The yield of the benchmark 10-year US Treasury went down and ended at 2.78 bps.
- US stocks ended lower due to the hawkish tone of US Federal Reserve on monetary tightening policy. The Dow Jones slipped by 218.55 points or 0.90% ending at 24,189.45. The S&P 500 dropped by 14.68 points or 0.55% to close at 2,642.19. The NASDAQ depreciated by 25.28 points or 0.36% ended at 7,069.03.

Asian Stocks

- Asian stocks posted gains due to US- China trade war fears ease while investors are still staying on the sidelines due to escalating tensions in the Middle East. The MSCI Asia-Ex Japan Index gained 0.93 points or 0.13% to close at 725.95.

Emerging Markets

- Emerging markets sustained recovery after China’s remark of reducing import tariffs, with moods swinging to bearish stance over rising US-Russia tensions. The MSCI Emerging Markets Index advanced by 0.21 points or 0.02% closing at 1,175.53.