



Daily Matters

May 12, 2017

MARKET INDICATORS

As of May 11, 2017

Index/ Bond	Index Level/Yield	DoD Change	DoD % Change
PSEi	7,816.40	22.23	0.29%
Dow Jones	20,919.42	-23.69	-0.11%
NASDAQ	6,115.97	-13.18	-0.22%
S&P500	2,394.44	-5.19	-0.22%
MSCI Asia ex-Japan	608.46	4.18	0.69%
MSCI Emerging Market	1,000.35	5.26	0.53%
5Yr FXTN	4.28	3 bps	
10 Yr US Treasury	2.39	-3 bps	
USD/PHP	49.87	-0.09	-0.18%

Source: Bloomberg



News in the Philippines

PH Exports have the potential to boost economy

- Philippine Statistics Authority (PSA) - Data released yesterday showed that exports again increased by a double-digit pace for the month of March. Exports jumped 21% year on year to \$5.579 billion last month, continuing a streak of double-digit growth that began in January of this year. The figure lifted year-to-date numbers to 18.3% or \$15.513 billion compared to 2016's first quarter number of \$13.109 billion. The jump was said to be attributed to merchandise export recovery. In terms of total trade growth, which is the sum of exports and imports, the country increased 22.7% in March, which has overtaken Indonesia (20.9%), Malaysia (20.4%), Vietnam (20.2%) and Thailand (13.8%). Expectations are for the country to be the fastest growing economy among the ASEAN-5 this year.

Local Bond Market

- The yield of the benchmark 5-year bond closed at 4.28, rising 3 bps from yesterday's session.
- The yields of bonds traded mostly flat throughout Thursday's session with 4 yields falling, 2 yield rising, and 5 yield remaining stagnant.

Philippine Stocks

- Local stocks closed in the green yesterday as investors digest more corporate earnings results and await the release of the gross domestic product (GDP) next week. The PSEi gained 0.29% or 22.23 points to end the day at 7,816.40.

Philippine Peso

- The local peso strengthened against the US Dollar as the market stayed quiet throughout the day. The peso closed the day at PHP 49.87.



News around the World

US Initial Jobless Claims unexpectedly falls

- Data yesterday revealed that US jobless benefits fell as the number of Americans on unemployment rolls hit a 28 and a half year low, that could encourage a Federal Reserve rate hike in June. Initial jobless claims fell to a seasonally adjusted 236,000 for the week ending May 6 compared to a forecast of 245,000. Claims have stayed below the 300,000 level, which is the level associated with a healthy labor market, for 114 straight weeks. The tightening labor market could help the Federal Reserve's decision to raise rates within the coming months.

US Market

- U.S. stocks closed in the red after Thursday's session as retail stocks slumped on disappointing earnings that were released throughout the day. The S&P 500 ended at 2,394.44 falling 0.22% or 5.19 points. The Dow Jones fell 23.69 points or 0.11% to end at 20,919.42. The NASDAQ fell 13.18 points or 0.22% to close at 6,115.97.

Asian Stocks

- Asian equity indices ended yesterday moderately higher as investors are watching tax reform developments in the US after the firing of FBI Director James Comey. The MSCI Asia-Ex Japan Index gained 0.69% or 4.18 points to close at 608.46.

Emerging Markets

- Emerging markets ended the day higher as investors await US tax reform developments. The MSCI Emerging Markets Index rose 0.53% or 5.26 points, closing at 1,000.35.

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