

MARKET INDICATORS

As of May 30, 2017

Index/ Bond	Index Level/Yield	DoD Change	DoD % Change
PSEi	7,860.77	-25.26	-0.32%
Dow Jones	21,029.47	-50.81	-0.24%
NASDAQ	6,203.19	-7.00	-0.11%
S&P500	2,412.91	-2.91	-0.12%
MSCI Asia ex-Japan	619.64	-1.53	-0.25%
MSCI Emerging Market	1,015.19	-1.81	-0.18%
5Yr FXTN	4.13	0.00	
10 Yr US Treasury	2.21	-0.04	
USD/PHP	49.78	-0.01	-0.03%

Source: Bloomberg



News in the Philippines

GDP estimated to pick up in Q2

- After disappointing Gross Domestic Product (GDP) data for the first three months of the year, growth should still pick up this quarter even with possible constraints from the proposed government tax reform bill. Ernesto M. Pernia, the director-general of the National Economic and Development Authority, called the bill 'watered-down' as setbacks such as revenue provisions and modifications have delayed its approval and even decreased actual fund amounts. However, Mr. Pernia does continue to forecast a 7% estimate for GDP this growth for this quarter after 6.4% growth from January-March. He cites improving agricultural output and merchandise exports that will add to the usual boosts.

Local Bond Market

- The yield of the benchmark 5-year bond closed at 4.13, trading flat from yesterday's session.
- The yields of bonds traded mostly negative throughout Monday's session with 5 yields falling, 2 yields rising, and 4 yields remaining stagnant.

Philippine Stocks

- Local stocks closed in the red yesterday as investors focused on local developments within Asia while the US, China, HK, and Taiwan were closed for Holiday. The PSEi fell 0.32% or 25.26 points to end the day at 7,860.77.

Philippine Peso

- The local peso traded almost flat against the US Dollar as trading was quiet with some offshore markets on holiday. The peso closed the day at PHP 49.78.



News around the World

US consumer confidence falls in May

- Data released yesterday showed that the United States' Consumer Confidence Index now stands at 117.9 which is well below expectations of 119.8. After hitting 125.6 in March, its highest since December 2000, the Index fell to 120.3 in April and has continued to fall. Regardless of the news, it is said that consumers' assessment of present-day conditions held steady which means little movement in terms of overall economic conditions. Looking ahead, the overall view remains an optimistic one as the economy should continue to expand throughout the summer months.

US Market

- U.S. stocks slipped during yesterday's session as investors reviewed mixed economic data and look towards the monthly jobs report coming out later this week. The S&P 500 ended at 2,412.91 falling 0.12% or 2.91 points. The Dow Jones fell 2.67 points or 0.01% to end at 21,080.28. The NASDAQ fell 4.94 points or 0.05% to close at 6,203.19.

Asian Stocks

- Asian equity indices slightly fell yesterday as low volumes from the lack of trading in the UK and US limited price movements. The MSCI Asia-Ex Japan Index gained 0.25% or 1.53 points to close at 619.64.

Emerging Markets

- Emerging markets ended the day lower as investors await US economic data releases. The MSCI Emerging Markets Index fell 0.18% or 1.81 points, closing at 1,015.19.