

Daily Matters

June 7, 2017

MARKET INDICATORS

As of June 6, 2017

Index/ Bond	Index Level/Yield	DoD Change	DoD % Change
PSEi	7,953.12	-48.26	-0.60%
Dow Jones	21,136.23	-47.81	-0.23%
S&P500	2,429.33	-6.77	-0.28%
Nasdaq	6,275.06	-20.62	-0.33%
MSCI Asia ex-Japan	626.47	0.03	0.00%
MSCI Emerging Market	1,015.89	-1.7	-0.17%
5Yr FXTN	4.06	8 bps	
10 Yr US Treasury	2.15	4 bps	
USD/PHP	49.52	0.11	0.22%

Source:

Bloomberg



News in the Philippines

May data show price hikes manageable

- The Philippine Statistics Authority (PSA) confirmed that inflation eased to 3.1% last month from April's 3.4% and faster than the 1.6 in May last year. The May inflation rate was within the BSP forecast range for the month; year-to-date inflation settled at 3.1%, still within the central bank's target band but below the official 3.4% forecast for the entire 2017. The monetary authorities will watch domestic and global developments for any impact on price movements, which will be a key discussion point during the policy review scheduled on June 22.

Local Bond Market

- The yield of the benchmark 5-year bond finished off at 4.06 bps.
- The yields of bonds fell on the red with only 1 yield rising.

Philippine Stocks

- The Philippine stocks fell as investors became cautious ahead of key events offshore and amid a rift between Qatar and Arab states. The PSEi slipped by 48.26 points or 0.60% to finish at 7,953.12. All indices were in the red lead by the Financials, and the market is continuing to consolidate as the crisis in Mindanao is starting to clear up.

Philippine Peso

- The local peso depreciated against the US dollar, from a six-month high due to a correction and profit taking amidst offshore demand for dollar and after domestic inflation last May. The Peso closed at Php 49.52. The US Dollar's rise against the peso to a correction after the local currency hit a fresh high point on Monday.



News around the World

Japan labor Cash earnings rise more than forecast

- A report from the Ministry of Health, Labor and Welfare shows that the total labor cash earnings in Japan increased at a faster-than-expected pace in April. Gross earnings rose to 0.5% YoY in April, with economists expected a 0.3% rise for the month compared to a flat reading in March.

US Market

- U.S. stocks finished off on the low as Wall Street braces for key events this week. U.S. stocks fell as market sentiment turned jump ahead of a U.K. general election and uncertainties associated with former FBI boss James Comey's testimony. S&P 500 at 2,429.33 with -0.28%; Nasdaq at 6,275.06 with -0.33% and Dow Jones at 21,136.23 with -0.23%.

Asian Stocks

- Asian markets traded narrowly mixed, following the lower close on Wall Street and as markets digested the impact of diplomatic tensions between Qatar and other Middle Eastern nations. The MSCI Asia-Ex Japan Index is at 626.47 with 0.03 points.

Emerging Markets

- Emerging markets fell as lower oil and commodity prices and political tensions over a rift between Qatar and other Arab nations increased risk appetite. The MSCI Emerging Markets Index closed at -0.17% or -1.7 points to close at 1,015.89.

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