

# Daily Matters

August 4 2016

## MARKET INDICATORS

As of August 3, 2016

Index/ Bond	Index Level/Yield	DoD Change	DoD % Change
PSEi	7,888.44	-149.34	-1.86%
Dow Jones	18,355.00	41.23	0.23%
S&P 500	2,163.79	6.76	0.31%
NASDAQ	5,159.74	22.01	0.43%
MSCI Asia ex-Japan	524.45	-7.75	-1.46%
MSCI Emerging Market	868.18	-8.59	-0.98%
5 Yr FXTN	2.82	1 bp	
10 Yr US Treasury	1.54	-1 bp	
USD/PHP	47.05	0.02	0.05%

Source: Bloomberg

## NEWS IN THE PHILIPPINES

### Self-Rated Poverty Hovers Near Record Low

- Social Weather Stations (SWS): A new survey by SWS showed that fewer Filipino families considered themselves poor while the number of households saying that they struggle to put enough food on the table reached a record low. The results of the June 24 to 27 survey, answered by 1,200 adults nationwide, resulted to 45% of respondents rating themselves as poor. This is estimated to be 10.5 million Filipino families. An April survey had 46% of respondents saying that they were poor. This is the lowest Self-Rated Poverty rate in our four years, with the lowest self-rated poverty rate on record reaching 43% during March 2010 and March 1987. The survey had sample error margins of  $\pm 3$  percentage points for national and  $\pm 6$  percentage points each for Metro Manila, Balance Luzon, the Visayas, and Mindanao.

### Local Bond Market

- The yield of the benchmark 5-year bond grew 1bp to close at 2.82%.
- The yields of bonds were mixed with almost equal yields rising and falling.

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## Philippine Stocks

- Local shares slumped, falling below the 8,000 mark, as an index heavyweight's quarterly earnings disappoint. The Philippine Stock Exchange index (PSEi) plunged 1.46% or 149.34 points to close at 7,888.44. Market breadth was negative with losers trumping winners 163 to 37, while 41 issues finished flat.

## Philippine Peso

- The peso depreciated against the dollar as investors welcomed better-than-expected consumer spending data from the US. The local currency closed 0.05% or 2 cents higher at 47.05.

## NEWS AROUND THE WORLD

### US Private Sector Ups Hiring in July

- Automatic Data Processing (ADP): The US private sector created slightly more jobs than expected during July compared to the previous month. Private sector companies in the US created 179,000 jobs in July, slightly above an upwardly revised reading of 176,000 recorded during the previous month. Expectations called for a minor cut to 170,000 employees in the US labor market. Majority of the jobs created was on business services followed by the trade, transportation, and utilities sector.

### US Stock Market

- US stock markets edged higher, led by energy companies, as oil prices recovered after the US government said that gasoline inventory shrank last week. (Dow Jones 18,355.00 0.23%; NASDAQ 5,159.74 0.43%; S&P 500 2,163.79 0.31%)

### Asian Stocks

- Asian markets weakened for the second straight day, extending a global retreat, after disappointing stimulus measures from central banks, weak US data, plunging oil prices, and worries about European banks sent investors running for cover. The MSCI Asia-Ex Japan Index plummeted 1.46% or 7.75 points to close at 524.45.

### Emerging Markets

- Emerging market stocks were sold-off, pulling the index from near one-year highs, as oil prices fell and Turkish assets were battered after data showed an inflation surge. The MSCI Emerging Markets Index tumbled 0.98% or 8.59 points to close at 868.18.

Sources: Bloomberg, Briefing.com, Business World, CNN, Inquirer, PhilStar, Reuters, WSJ

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