

# Daily Matters

September 8, 2017

## MARKET INDICATORS

As of Sept 7, 2017

Index/ Bond	Index Level/Yield	DoD Change	DoD % Change
PSEi	8,022.98	39.01	0.49%
Dow Jones	21,784.78	-22.86	-0.10%
S&P500	2,465.10	-0.44	-0.02%
Nasdaq	6,397.87	4.56	0.07%
MSCI Asia ex-Japan	661.25	4	0.61%
MSCI Emerging Market	1,090.10	6.92	0.64%
5Yr FXTN	4.45	4 bps	
10 Yr US Treasury	2.04	7 bps	
USD/PHP	50.86	-0.21	-0.41%

Source: Bloomberg



## News in the Philippines

### August foreign reserves at 3-month-high \$ 81.5 billion

- Bangko Sentral ng Pilipinas: The Gross International Reserves (GIR) crept up in the month of August to a 3 month high on the back of higher gold valuations and steady inflows from central bank's abroad. It picked up to \$81.513 billion last month, but still less than the \$85.792 billion recorded in August 2016.
- The said build up was because of inflows from revaluation adjustments on the gold holdings, national government's net foreign currency deposits and others.

### Local Bond Market

- The yield of the benchmark 5-year bond fell a bit and finished off at 4.45 bps.
- The yields of bonds took a turn as it mostly rose with 7 yields led by the 4-yr bond and only 4 yields falling

### Philippine Stocks

- The local stocks advanced after taking a cue from Asian markets on optimism over US debt ceiling deal. It finished off with 39.01 points, or 0.48%, to end at 8,022.98 while the broader All Shares gauge gained 23.63 points or 0.49% to end at 4,762.84.

### Philippine Peso

- The local peso strengthened after yesterday and log its best as the resignation of a Fed Reserve official and a rate hike in Canada dampened sentiments towards the dollar. The Philippines peso closed at Php 50.86. Another reason of the peso's appreciation is due to a generally weaker dollar due to developments offshore, especially in the US.



## News around the World

### China Foreign Reserves rise a seventh month amidst Yuan strength

- China's foreign exchange posted a seventh straight gain in the month of August as the yuan rose and had its best performance. It climbed \$11 billion to \$3.09 trillion as per the People's Bank of China.
- A steady economic fundamental helped restore the confidence in the yuan, new rules on overseas investments were introduced and yuan had faster than expected appreciation.

### US Market

The US Market fell end ended the trade slightly lower as investors sold financials, consumer-discretionary and telcom shares. The Dow Jones finished off at 21,784.78 or -22.86 points; S&P 500 at 2,465.10 or -0.44 points and lastly, Nasdaq ended at 6,397.87 or 4.56 points.

### Asian Stocks

- Asian stocks gained after the trading session led by energy shares; after Brent crude oil rallied to more than three-month highs. Investors looked past the tensions on the Korean peninsula and US President Trump had a surprising deal to extend US debt limit and give funding until Dec 15. The MSCI Asia-Ex Japan Index is at 661.25 with 4 points at 0.61%.

### Emerging Markets

- The Emerging markets gained and some currencies strengthened led by Chines Yuan, rising above key rate of 6.5 per dollar. MSCI's emerging markets benchmark rose 0.4%, boosted by gains in Asia and also Russia and other emerging European bourses. The MSCI Emerging Markets Index is at 0.64% or 6.92 points to close at 1,090.10.

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