

## MARKET INDICATORS

As of September 18, 2017

Index/ Bond	Index Level/Yield	DoD Change	DoD % Change
PSEi	8,294.14	113.29	1.38%
Dow Jones	22,331.35	63.01	0.28%
NASDAQ	6,454.64	6.17	0.10%
S&P500	2,503.87	3.64	0.15%
MSCI Asia ex-Japan	680.17	9.01	1.34%
MSCI Emerging Market	1,112.92	10.76	0.98%
5Yr FXTN	4.53	-3 bps	
10 Yr US Treasury	2.23	3 bps	
USD/PHP	51.10	-0.14	-0.28%

Source: Bloomberg



## News in the Philippines

### PH Foreign Debt Falls by 6.7%

- According to the Bangko Sentral ng Pilipinas (BSP), the country's outstanding foreign debt declined by 6.7% at the end of June. As the government and corporations settled their obligations, the total foreign debt fell to \$72.493 billion, lower by 6.7% compared to last year. Specifically, \$2.7-billion worth of liabilities, plus \$1.2 billion accounting for revaluation adjustments were settled bringing down the national debt level. With some liabilities settled, the share of debt compared to the economy size fell to 23.5% compared to last year that was at 26.2%. BSP Deputy Governor Diwa C. Guinigundo considers the country's current debt level as "comfortable" as the government has ample buffer. The country's gross international reserves which is at \$81.321 billion this end of June can cover 5.6 times the size of the national short-term debts.

### Local Bond Market

- The yield of the benchmark 5-year bond closed at 4.53, falling 3 bps during yesterday's session.
- The yields of bonds traded evenly throughout yesterday's session with 5 yields falling, 5 yields rising and 1 yield remaining stagnant.

### Philippine Stocks

- Local stocks ended the day nearing the 8,300-mark yesterday taking its cue from strong Wall Street and Asian market gains. Holding firms and the property sector led the rise while the financial, and services sector firmed up. On the other hand, the industrial, and mining/oil sectors slid. The PSEI gained 1.38% or 113.29 points to end the day at 8,294.14.

### Philippine Peso

- The local peso picked up strength yesterday against the U.S. dollar due to weaker-than-expected U.S. retail sales data and investors waiting in anticipation for President Donald J. Trump's speech before the United Nations. The peso closed the day at PHP 51.10.



## News around the World

### Singapore's Non-Oil Exports Surpass Expectations in August YoY

- Singapore's non-oil domestic exports (Nodx) rise to 17% in August year-on-year (YoY), significantly beating forecast of 11.8%. Growth in Nodx posted from both electronic and non-electronic sales advanced continuously for four months and the highest it has been for six months. Electronic Nodx increased by 21.7%, in August YoY that was forecasted to grow by 15%. The advance was led by the rise growth in integrated circuits or chips (ICs) which grew by 36.8%, disk media products, 13.3%, and parts of ICs, by 44.8%. Non-electronic sales likewise increased by 15%, higher than last month's increase of 4.4%. Furthermore, non-monetary gold went up by 137.7%, petrochemicals, by 31.9%, and specialized machinery, by 44.8%.

### U.S. Market

- U.S. stocks advanced and reached fresh new highs yesterday as investors remain optimistic about the economy while anticipating the result of the Federal Reserve's meeting this week. The S&P 500 ended at 2,503.87 rising 0.15% or 3.64 points. The Dow Jones gained 63.01 points or 0.28% to end at 22,331.35. The NASDAQ went up 6.17 points down or 0.10% to close at 6,454.64.

### Asian Stocks

- Asian equity indices rose to new heights last seen back in late 2007 yesterday. Taking after gains in Wall Street, technology stocks surged and led the rise. The MSCI Asia-Ex Japan Index rose 1.34% or 9.01 points to close at 680.17.

### Emerging Markets

- Emerging market stocks rose to three-year highs on Monday propelled by strong Wall Street gains and Asian technology surge. The MSCI Emerging Markets Index rose 0.98% or 10.76 points, closing at 1,112.92.