

# Daily Matters

September 27, 2017

## MARKET INDICATORS

As of September 26, 2017

Index/ Bond	Index Level/Yield	DoD Change	DoD % Change
PSEi	8,170.14	-74.59	-0.90%
Dow Jones	22,284.32	-11.77	-0.05%
S&P500	2,496.84	0.18	0.01%
Nasdaq	6,380.16	9.57	0.15%
MSCI Asia ex-Japan	659.2	-3.85	-0.58%
MSCI Emerging Market	1,080.11	-8.15	-0.75%
5Yr FXTN	4.52	13 bps	
10 Yr US Treasury	2.24	2 bps	
USD/PHP	50.91	0.24	0.47%

Source: Bloomberg



## News in the Philippines

### IRR of law placing casinos under AMLA coverage out next month

- The Anti Money Laundering Council is set to release an IRR of RA No. 10927 that will require casino operators to report to the agency for monitoring. President Rodrigo R. Duterte signed on July 14 RA 10972 or "An Act Designating Casinos as Covered Persons under Republic Act No. 9160, otherwise known as the Anti-Money Laundering Act (AMLA) of 2001, as amended. This amendment will allow the country to exit the APG watch list.

### Local Bond Market

- The yield of the benchmark 5-year bond fell a bit and finished off at 4.52 bps.
- The yields of bonds took a turn on a negative state as most of the yields fell with only 2 yields rising

### Philippine Stocks

- The local stocks jumped 74.59 points to settle at 8,170.14. The market's performance reflects further profit taking as the index tries to retract its step back to the 8,100 level according to the market players. As per the PSE, the Energy Development Corp. (EDC) will be removed from the PSEi as its free float level dropped below the minimum requirement to qualify as a main index constituent and will be replaced by Robinson's Retail Holdings Inc. (RRHI).

### Philippine Peso

- The Philippine Peso weakened against the US dollar after yesterday's trade due to safe haven buying amidst jitters between the US and North Korea. The local currency closed at Php 50.91. According to BSP Governor Espenilla, "A decline in the Philippine peso is in line with economic fundamentals and will support growth by encouraging more investment in infrastructure."



## News around the World

### Consumer confidence deteriorates in September

- The US Conference board confirmed that its index fell to 119.8 in the month of September in hurricane-hit Florida and Texas. On the other hand, the expectations index rose to 102.2 in September from 101.7 in August, with the percentage of consumers expecting business conditions to improve over the next six months

### US Market

- The US Market finished off narrowly mixed on Tuesday as technology stocks recovered some of their losses. The Dow Jones finished off at 22,284.32 or -11.77 points; S&P 500 at 2,496.84 or 0.18 points and lastly, Nasdaq ended at 6,380.16 or 9.57 points.

### Asian Stocks

- Asian stocks fell on Tuesday with safe-haven assets such as gold amidst rising tensions on the Korean peninsula. The tensions will continue for a time being and might harm regional markets in the long run. The MSCI Asia-Ex Japan Index is at 659.2 with -3.85 points at -0.58%.

### Emerging Markets

- The Emerging market stocks fell for a fourth straight day, weighed down by the ongoing war of words between North Korea and the United States as well as the prospect of higher U.S. interest rates. The US dollar was broadly stronger amid expectations the Fed Reserve is preparing to tighten monetary policy. The MSCI Emerging Markets Index is at -0.75% or -8.15 points to close at 1,080.11.

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