

MARKET INDICATORS

As of October 23, 2017

Index/ Bond	Index Level/Yield	DoD Change	DoD % Change
PSEi	8,348.32	-72.63	-0.86%
Dow Jones	23,273.96	-54.67	-0.23%
NASDAQ	6,586.83	-42.23	-0.64%
S&P500	2,564.98	-10.23	-0.40%
MSCI Asia ex-Japan	686.47	-1.26	-0.18%
MSCI Emerging Market	1,115.90	-3.79	-0.34%
5Yr FXTN	4.66	1 bps	
10 Yr US Treasury	2.37	-2 bps	
USD/PHP	51.52	0.04	0.07%

Source: Bloomberg



News in the Philippines

Fiscal Balance Swings to a Deficit in September

- According to the latest data released by the Bureau of Treasury (BTr), the fiscal balance reverts to a deficit in September from a surplus in August. Looking back to the same month last year, September's deficit of P36.9-billion is only half or 51% lower than last year that was at P75.3-billion. Higher revenues and lower expenditures contributed to this year's lower deficit. Overall revenue rose by 21% to P200.1 billion, higher than last year's P166 billion and grew past the target by 8%, set at P169.3 billion. On the contrary, expenditures fell to P237 billion in September, lower by 7% than last year that was at P241.3 billion, falling short of the P255.6-billion target.

Local Bond Market

- The yield of the benchmark 5-year bond closed at 4.66, rising 1 bps during yesterday's session.
- The yields of bonds traded flat throughout yesterday's session with 1 yield rising, 3 yields falling and 7 yields remaining stagnant.

Philippine Stocks

- Local stocks took a drop on Monday as local investors pulled back to lock in on gains that on the other hand, attracted more foreign buying. Financial, holding firms as well as the mining/oil counters fell yesterday, while industrial, service and property counters experienced modest gains. The PSEi fell 0.86% or 72.63 points to end the day at 8,348.32.

Philippine Peso

- The local peso dipped at Monday's close following the decline of the Japanese yen after the election of Prime Minister Shinzo Abe on Sunday. The peso closed the day at PHP 51.52.



News around the World

Chicago Fed National Activity Index Rises in September

- The Chicago Fed National Activity Index (CFNAI) rose in September after a pickup in the factory sector. The monthly index which estimates the overall economic activity and related inflationary pressures, bounced back to 0.71 in September from a previous negative rating of 0.37 in August. The CFNAI's moving three-month moving average remained at 0.16 in September.

US Market

- The Dow Jones Industrial Average Index (DJIA) and Standard and Poor's 500 (S&P 500) ended a six-day streak on Monday following another record-breaking close on Friday, as investors analyzed possible tax cuts and latest corporate earnings. The S&P 500 ended at 2,564.98 sliding down 0.40% or 10.23 points. The Dow Jones lost 54.67 points or 0.23% to end at 23,273.96. The NASDAQ slid 42.23 points down or 0.64% to close at 6,586.83.

Asian Stocks

- Asian stocks declined on Monday mirroring the decline in U.S. stocks and as equity volatility rose. The MSCI Asia-Ex Japan Index fell 0.18% or 1.26 points to close at 686.47.

Emerging Markets

- Emerging markets fell on Monday due to the stronger dollar and a weaker global environment. The MSCI Emerging Markets Index fell 0.34% or 3.79 points, closing at 1,115.90.