



Daily Matters

October 26, 2017

MARKET INDICATORS

As of October 25, 2017

Index/ Bond	Index Level/Yield	DoD Change	DoD % Change
PSEi	8,303.35	23.43	0.28%
Dow Jones	23,329.46	-112.30	-0.48%
NASDAQ	6,563.89	-34.54	-0.52%
S&P500	2,557.15	-11.98	-0.47%
MSCI Asia ex-Japan	686.19	1.44	0.21%
MSCI Emerging Market	1,114.09	0.77	0.07%
5Yr FXTN	4.79	10 bps	
10 Yr US Treasury	2.43	1 bps	
USD/PHP	51.81	0.15	0.29%

Source: Bloomberg



News in the Philippines

Business in Mindanao to Rise after End of Marawi Conflict

- The National Economic and Development Authority (NEDA), in a statement released on Wednesday, is positive that the end of the conflict in Marawi City, Mindanao that ended on Monday, October 23rd will regain business and consumer confidence. Socioeconomic Planning Secretary Ernesto M. Pernia is optimistic that the people of Marawi will soon recover with the government's support through rehabilitation efforts, and businesses which were put on hold due to the unrest will now resume and renew consumer confidence. NEDA, in cooperation with the Department of Finance and Department of Budget Management are handling resource mobilization to support rehabilitation. According to Sec. Pernia, the recovery will manifest in the country's last quarter gross domestic product (GDP).

Local Bond Market

- The yield of the benchmark 5-year bond closed at 4.79, rising 10 bps during yesterday's session.
- The yields of bonds traded mostly flat throughout yesterday's session with 0 yield rising, 4 yields falling and 7 yields remaining stagnant.

Philippine Stocks

- The local bourse bounced back yesterday with large cap stocks selling off near the day's close. The rise was led by holding firm, industrial and mining/oil counters, while the financial, services and property counters slipped. The PSEI climbed 0.28% or 23.43 points up to end the day at 8,303.35.

Philippine Peso

- The local peso declined further on Wednesday landing on a new 11-year low after the release of good U.S. economic data, and release of news that a hawkish candidate is to succeed the current U.S. Federal Board Chair. The peso closed the day at PHP 51.81.



News around the World

U.S. Durable Goods Orders Rise to 2.2% in September

- According to the Commerce Department, the latest U.S. Durable Goods Orders rose 2.2% in September exceeding the estimated rise of 1.0%. New orders for U.S.-made capital goods and shipments posted a significant rise last month continuing an 8-month climb. Non-defense capital goods orders excluding aircrafts rose 1.3%. Shipment of core capital goods went up 0.7%, lower than August's rate of 1.2%. The strong data suggest a good level of business spending on equipment during the third quarter.

US Market

- The Standard and Poor's 500 (S&P 500) and Dow Jones Industrial Average Index (DJIA) dropped to a new low in more than seven weeks after a series of losses. The S&P 500 ended at 2,557.15 sliding down 0.47% or 11.98 points. The Dow Jones lost 112.30 points or 0.48% to end at 23,329.46. The NASDAQ slid 34.54 points or 0.52% to close at 6,563.89.

Asian Stocks

- Asian stocks posted gains on Wednesday amid a stronger dollar and higher U.S. Treasury yield following the news of a new hawkish U.S. Federal Board chair. The MSCI Asia-Ex Japan Index rose 0.21% or 1.44 points to close at 686.19.

Emerging Markets

- Emerging market equities rose on Wednesday led by members of the Asian market and tracking Wall Street gains. The MSCI Emerging Markets Index went up 0.07% or 0.77 points, closing at 1,114.09.

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