

# Daily Matters

November 15, 2017

## MARKET INDICATORS

As of November 14, 2017

Index/ Bond	Index Level/Yield	DoD Change	DoD % Change
PSEi	8,379.64	49.62	0.60%
Dow Jones	23,409.47	-30.23	-0.13%
S&P500	2,578.87	-5.97	-0.23%
Nasdaq	6,737.87	-19.72	-0.29%
MSCI Asia ex-Japan	698.91	-2.03	-0.29%
MSCI Emerging Market	1,118.32	-4.94	-0.44%
5Yr FXTN	4.96	14 bps	
10 Yr US Treasury	2.37	3 bps	
USD/PHP	51.24	0.05	0.10%

Source: Bloomberg



## News in the Philippines

### OECD sees faster 2<sup>nd</sup> half PHL growth

- According to the Organization for Economic Cooperation and Development (OECD), the country's Gross Domestic Product (GDP) growth should pick up slightly on the back of strong domestic consumption and improved state spending.
- OECD's projected full-year pace for the Philippines would be slower than the 6.9% result in 2016 and compares to the government's 6.5-7.5% target for this year, if realized. The country's projected 6.4% average in 2018-2022 will similarly outdo forecasts of the other bigger ASEAN economies and will be faster than its 5.9% 2011-2015 average.

### Local Bond Market

- The yield of the benchmark 5-year bond fell a bit and finished at 4.96 bps.
- The yields of the bonds mostly fell with only 3 yields rising out of 11 yields. However, Treasury Bills (T-bills) may fetch higher yields across the board, following a spike in long term US Treasury yields.

### Philippine Stocks

- Philippine Stocks bounced back from intraday declines with last-minute buying which is said to be because of the country being the host of the Asean Summit. The Philippine Stock Exchange index (PSEi) added 0.60% or 49.62 points to close at 8,379.64, while the broader All Shares rose 0.39% or 19.29 points to settle at 4,913.91.

### Philippine Peso

- The Philippine Peso is still on its sideways against the US Dollar as ahead of US economic data as is closed at Php 51.24. Investors were anticipating updates from the Association of Southeast Asian Nations Summit for a decision that can affect the foreign exchange market.



## News around the World

### Small Business Optimism rises modestly in October

- The National Federation of Independent Business (NFIB) rose 0.8 points to 103.8, recovering a large part of September's hurricane related 2.3-point drop. The strong performance extends the streak of positive months, when it shot up immediately following the election, according to the NFIB Small Business Economic Trends Report.

### US Market

- US Stocks closed lower as GE drops to its lowest since 2011 with 5.9%. Concerns about a potential global economic slowdown and U.S. tax reform also dampened investor sentiment.
- Dow Jones finished at 23,409.47 with -30.23 points or -0.13%; S&P500 is at 2,578.87 with -5.97 points or -0.23%; and Tech Savy Nasdaq ended at 6,737.87 with -19.72 points or -0.29%.

### Asian Stocks

- Asian Stocks fell lower as a pullback on commodity shares dragged Australia's benchmark index lower and tighter liquidity weighed on Chinese stocks. The MSCI Asia ex-Japan closed at 698.91 with -2.03 points or -0.29%.

### Emerging Markets

- The Emerging Market fall on their third session despite China, CEE gains and many of the big regional currencies also struggled as the dollar made ground. The MSCI Emerging Market is at 1,118.32 with -4.94 points or -0.44%.

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