

# Daily Matters

November 16, 2017

## MARKET INDICATORS

As of November 15, 2017

Index/ Bond	Index Level/Yield	DoD Change	DoD % Change
PSEi	8,273.44	-106.2	-1.27%
Dow Jones	23,271.28	-138.19	-0.59%
S&P500	2,564.62	-14.25	-0.55%
Nasdaq	6,706.21	31.66	-0.47%
MSCI Asia ex-Japan	694.4	-4.51	-0.65%
MSCI Emerging Market	1,111.12	-7.2	-0.64%
5Yr FXTN	4.97	1 bp	
10 Yr US Treasury	2.32	5 bps	
USD/PHP	50.96	-0.28	-0.54%

Source: Bloomberg



## News in the Philippines

### Economic expansion in Q2 faster than initially estimated

- Philippine Statistics Authority: the country's economy grew faster in Q2 as the GDP increased by 6.7% in the April- June period which was led financial intermediation; construction; and real estate, renting and business activities contributors. A report was released that the full-year growth will settle around the midpoint of the Philippine Government's target band for 2017 due to a rise in merchandise exports and government spending on infrastructure.

### Local Bond Market

- The yield of the benchmark 5-year bond gains a bit with 4.97 bps with 7 yields falling and 4 yields rising. Yields TDs climbed yesterday amidst warm demand, as banks are hesitant to place excess funds in a month-long term due to uncertainties in the financial markets, particularly with a looming rate hike in the United States.

### Philippine Stocks

- Philippine Stocks withdrew yesterday ahead of the release of the third quarter economic results as it plunged 106.20 points, or 0.126%, to finish at 8,273.44 while the broader All Shares gauge lost 49.76 points, or 1.01 percent, to finish at 4,864.15. The market has been already corrected but may further decline if the performance comes in below 6.5%.

### Philippine Peso

- The Philippine Peso ended the trade on the highs amidst weak expectations for US consumer price index (CPI) data released. The local peso finished off at Php 50.96. Market players are on the watch on the country's overall economic growth to be released as this will affect end results.



## News around the World

### Empire State Manufacturing index fall more than expected

- According to the Federal Reserve bank of New York, the Empire manufacturing index for the month of November came in at 19.4 versus 25.1 estimate after hitting a 3-year high. However, the new orders index climbed to 20.7 and the shipments index came in at 18.4, both indicating solid gains and activity.

### US Market

- US Stocks closed lower as the current bull market showed signs of slowing down. Dow Jones fell at its lowest in over three weeks at 23,271.28 with -138.19 points or -0.59%; S&P500 at 2,564.62 with -14.25 points or -0.55% and lastly, the Tech Savvy Nasdaq fell at 6,706.21 with 31.66 points or -0.47% as tech stocks fell broadly.

### Asian Stocks

- Most Asian equities market traded lower following a disappointing data out of China. Asian energy firms expanded a global sell-off, dragging regional equity markets, as oil prices continued to tumble on the back of warnings of slowing demand and rising stockpiles. Strong gains seen in bitcoin and litecoin prices and minor losses in the price of Ethereum. The MSCI Asia ex-Japan closed at 694.4 with -4.51 points or -0.65%.

### Emerging Markets

- The Emerging Market fell to two-week lows, tracking developed markets after falling oil prices shook enthusiasm for energy stocks. The MSCI Emerging Market is at 1,111.12 with -7.2 points or -0.64%.

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