

# Daily Matters

November 16, 2012

## MARKET INDICATORS

As of November 15, 2012

Index/ Bond	Index Level/Yield	DoD Change	DoD % Change
PSEi	5,414.82	-36.27	-0.67%
Dow Jones	12,542.38	-28.57	-0.23%
S&P 500	1,353.33	-2.16	-0.16%
NASDAQ	2,836.94	-9.87	-0.35%
MSCI Asia ex-Japan	509.47	-5.56	-1.08%
MSCI Emerging Market	974.33	-6.29	-0.64%
5 Yr FXTN	3.80	5 bps	
10 Yr US Treasury	1.59	-	
USD/PHP	41.25	0.12	0.29%

Source: Bloomberg

## NEWS IN THE PHILIPPINES

### Remittances Surge to Record High in September

- Bangko Sentral ng Pilipinas (BSP): Remittances from Filipinos working abroad hit a record high in September, affirming foreign demand for Filipino labor remained robust despite a global slowdown. A total of \$1.84 billion was sent home, the highest monthly collection of remittances recorded. This brings the year-to-date value to \$15.57 billion, up 5.52% from last year's \$14.76 billion.

### Local Bond Market

- The yields of government bonds ended mixed with 5 tenors rising, 6 falling and 1 unchanged. The yield of the benchmark 5-yr bond rose 5 bps to close at 3.80%.

### Philippine Stocks

- Philippine stocks dropped for a 3<sup>rd</sup> day, tracking a huge drop in the US market and mirroring a gloomy mood in Asia. The Philippine Stock Exchange index (PSEi) sank 0.67% or 36.27 points to close at 5,414.82. Market breadth was negative with decliners overwhelming advancers at 117 to 51 with 42 stocks flat.

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## Philippine Peso

- The peso weakened the most in almost a month against the greenback on speculation that companies increased dollar purchases. The local currency closed 0.29% or 12 cents higher at 41.25.

## NEWS AROUND THE WORLD

### US Jobless Claims Rise After Sandy

- US Labor Department: The number of people filing for first time unemployment benefits leaped by 78,000 last week, the highest level in more than a year and a half. A total of 439,000 people filed for benefits with 361,000 filing for help, up 6,000 from the previous week. The spike was the biggest 1-week rise in filing for help since Hurricane Katrina last September 2005.

### US Stock Market

- US stocks continued its slump yesterday as investors digest negative US economic reports and turmoil overseas. The Dow and NASDAQ lost for 4 consecutive days, dropping to its lowest level since June, while the S&P closed its 3<sup>rd</sup> day of losses. (Dow Jones -0.23% 12,542.38; NASDAQ -0.35% 2,836.94; S&P 500 -0.16% 1,353.33)

### Asian Stocks

- Asian stocks mostly fell as investors divest with riskier assets due the looming US fiscal cliff. Japanese stocks bucked the trend as a sharp slide in the yen boosted exporter's shares. The MSCI Asia ex-Japan Index gave up 1.08% or 5.56 points to close at 509.47.

### Emerging Markets

- Emerging-market stocks slid for a 6<sup>th</sup> day, its longest losing streak since July, on speculation that China's new leadership will put off policy changes to reform the economy. The MSCI Emerging Markets Index lost 0.64% or 6.29 points to close at 974.33.

Sources: Bloomberg, Briefing.com, Business World, CNN, Inquirer, PhilStar, Reuters, WSJ

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