

MARKET INDICATORS

As of March 14, 2018

Index/ Bond	Index Level/Yield	DoD Change	DoD % Change
PSEi	8,348.74	-70.83	-0.84%
Dow Jones	24,758.12	-248.91	-1.00%
NASDAQ	7,496.81	-14.20	-0.19%
S&P500	2,749.48	-15.83	-0.57%
MSCI Asia ex-Japan	745.77	-1.36	-0.18%
MSCI Emerging Market	1,218.70	-5.13	-0.42%
5Yr FXTN	5.59	7 bps	
10 Yr US Treasury	2.82	-3 bps	
USD/PHP	52.07	0.03	0.05%

Source: Bloomberg



News in the Philippines

DTI bullish on 2018 FDI surge on manufacturing

- Department of Trade and Industry (DTI) expects a 10-15% growth in foreign direct investments (FDI) in manufacturing sector. Strong consumption demand will drive investor confidence as DTI strengthen its campaign to boost manufacturing sector through partnerships in private sector. Despite higher base \$1.15B in 2017, DTI remains positive in 2018 outlook.

Local Bond Market

- Finance Secretary Carlo G. Dominguez III announced that PH government is set to issue first-ever Panda bond, a yuan- denominated bond to use for budget support. He added that up to \$200M securities is planned to offer in the 'next week or so' depending on market conditions.
- The yield of the benchmark 5-year bond slightly increased and finished off at 5.59 bps yesterday.

Philippine Stocks

- Local stocks further went down yesterday mainly due to foreign funds selling. PSEi followed suit from US stock market where concern over political issues outweighed the favorable inflation data. The PSEi slipped down by 0.84% or 70.83 points to end the day at 8,348.74.

Philippine Peso

- The local peso slightly picked up against the greenback during yesterday's session. The peso closed the day at PHP 52.07. This occurred as tax collection reached double-digit in the first two months of 2018 after the implementation of Tax Reform for Acceleration and Inclusion (TRAIN) Act.



News around the World

US February Inflation in line with outlook

- Both US core and main consumer price index (CPI) in February went up by 0.2% from previous month, still in line with the outlook of policy makers. According to Scott Brown, chief economist at Raymond James Financial in St. Petersburg, Florida, figures suggest that US Federal Reserve will "almost certainly raising rates this month but certainly there's no reason to do more, like 50 points."

US Market

- US stocks further slipped from previous close due to disappointing retail sales data released a week before US Federal Reserve's decision on monetary policy. The Dow Jones fell 248.91 points or 1.0% ending at 24,758.12. The S&P 500 went down by 15.83 points or 0.57% to close at 2,749.48. The NASDAQ fell 14.20 points or 0.19% ended at 7,496.81.

Asian Stocks

- The MSCI Asia-Ex Japan Index went down by 0.18% or 1.36 points to close at 745.77 as traders took a risk-off approach following the stance of President Donald Trump's new economic adviser Larry Kudlow targeting China on trade rift.

Emerging Markets

- The MSCI Emerging Markets Index slipped by 5.13 points or 0.42% closing at 1,218.70. This is supported by jitters on US protectionist policy as President Donald Trump wanted to impose higher tariffs on Chinese goods.