

# Daily Matters

July 14, 2016

## MARKET INDICATORS

As of July 13, 2016

Index/ Bond	Index Level/Yield	DoD Change	DoD % Change
PSEi	7,944.02	6.07	0.08%
Dow Jones	18,372.12	24.45	0.13%
S&P500	2,152.43	0.29	0.01%
Nasdaq	5,005.73	-17.09	-0.34 %
MSCI Asia ex-Japan	517.18	2.15	0.42%
MSCI Emerging Market	856.36	2.28	0.27%
5Yr FXTN	2.8	-3bps	
10 Yr US Treasury	1.47	-4bps	
USD/PHP	47.18	-0.19	-0.40%

Source: Bloomberg

## NEWS IN THE PHILIPPINES

### ADB's Nakao meets with Duterte on 10-point PHL economic agenda

- Asian Development Bank (ADB) president, Takehiko Nakao met with President Rodrigo Duterte and discuss ways on how the bank can support the administration in promoting sustainable growth, reduce poverty and increase the transparency in government affairs.
- The ADB President will be supporting the 10-point Economic Agenda and is in coordination with the government as they are committed in building confidence in public service delivery, respecting the contracts and transactions approved and awaiting implementation, removing red tape, and fighting corruption.

### Local Bond Market

- The yield of the benchmark 5-year bond gained 2.63 bps to close at 2.80%.
- The yields of bonds still remain the same with 6 yields rising and 5 falling.

### Philippine Stocks

- The Philippine stock market soared yesterday to the 8,000 level intraday as it gained 0.07% or 6.07 points to 7,944.02, logged as its best finish since April 27, 2015. With the high gain reached on yesterday's trade only reflects continuous interest in the stock market being the Philippine Equities as their favorite being resilient during volatile conditions.

The content on this material is provided for information purposes only and should not be considered as investment advice. This document is not a solicitation or an offer to buy or sell any securities or related financial products. While this document was prepared with reasonable care, no guarantee is given as to the accuracy and completeness of the information herein. Information and/or views contained herein are for information only and based on data that ATR Asset Management (ATRAM) has researched. However, ATRAM does not represent that the information and/or views are accurate or complete, and these should not be relied upon as such. Any person receiving this document must make his/her own investigation and satisfy him-/herself as to the accuracy and completeness of the information and/or views. Any information or opinion expressed in this document is subject to change without prior notice. This document may not be reproduced or distributed without written consent from ATR Asset Management.

## Philippine Peso

- The local peso bounced back against the US dollar as it closed at Php 47.18 on yesterday's trade post the decision on the Philippines' arbitration case versus China. The pesos appreciation is a result of the weak Chinese trade report that also fired expectations of more stimulus from the Chinese government.

## NEWS AROUND THE WORLD

### MBA: Mortgage Applications Jumped 7.2%

- Mortgage Bankers Association's (MBA) released a data that shows a 7.2% increase in volume for Mortgage applications. What drove the increase is an 11% jump in applications for refinances which included some adjustments resulting from the fallout of the Brexit decision.
- The Refinance share of mortgage activity continues to increase and is now 64% of total applications, compared to 61.6% last year.

### US Stock Market

- US stocks has gone from near free-fall over Brexit to breaking out to all-time highs. The S&P index scored 0.29 points, or 0.01%, to close at 2,152.43; The Dow Jones industrial average slightly decreased from yesterday's gain with 24.45 points or 0.13%, to 18,372.12 and lastly, the tech savvy Nasdaq ended at a low -0.34 % or -17.09 points to close at 5,005.73.

### Asian Stocks

- Asian stocks rose as risk sentiment improved on the views of more economic stimulus and prospects of strong US economic growth. The MSCI Asia-Ex Japan Index slightly increased 2.15 points or 0.42% to close at 517.18.

### Emerging Markets

- The Emerging Markets stood to their highest level in eight months as the MSCI Emerging Markets Index climbed 0.27% or 2.28 points to close at 856.36. The market has recovered its losses and is encouraged more by Britain's vote to leave the European Union.

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

The content on this material is provided for information purposes only and should not be considered as investment advice. This document is not a solicitation or an offer to buy or sell any securities or related financial products. While this document was prepared with reasonable care, no guarantee is given as to the accuracy and completeness of the information herein. Information and/or views contained herein are for information only and based on data that ATR Asset Management (ATRAM) has researched. However, ATRAM does not represent that the information and/or views are accurate or complete, and these should not be relied upon as such. Any person receiving this document must make his/her own investigation and satisfy him-/herself as to the accuracy and completeness of the information and/or views. Any information or opinion expressed in this document is subject to change without prior notice. This document may not be reproduced or distributed without written consent from ATR Asset Management.