



Market Commentary

⇒ **The View.** The PSEi increased by 0.46% or 29.34 points to 6,406.13 on Monday. Philippine shares were positive on Monday as the government reported an increase in international reserves and the US and China agreed to resume trade talks. In the US, S&P 500 marginally increased by 0.092%, while the Nasdaq Composite improved by 0.31%. Meanwhile, the Dow Jones slipped by 0.0026%, while the Russell 2000 improved by 0.57%. Market sentiment was mixed as investors closely monitored US-China negotiations seeking to resolve a trade dispute that has unsettled global financial markets throughout the year. In APAC, market results were mostly positive. Japan's Nikkei increased by 0.92%, while South Korea's KOSPI climbed by 1.55%. Meanwhile, China shares were positive as CSI 300 gained 0.29% while Hong Kong's Hang Seng's improved by 1.63%. In the local bourse, sector results were mixed. Holding Firms (+1.15%), Services (+1.15%), and Financial (+0.61%) led the gainers. In the main index, BLOOM (+18.40%), CBC (+4.64%), and SM (+2.94%) were the top performers. On the other end, CNPF (-2.44%), URC (-2.07%), and GTCAP (-1.67%) had the biggest losses. Market turnover decreased by 20% to ₱5.07 billion, while net foreign investors shifted to net selling with a ₱205.02 million net outflow on Monday from a ₱85.99 million net inflow on Thursday. Meanwhile, the Philippine Peso depreciated, closing at ₱55.81 against the US dollar, a decrease of 0.19 from Thursday's ₱55.62. The local market may see slightly positive sentiment as Trump's officials met with their Chinese counterparts in an effort to resolve trade issues between the two economic giants.

Stock Picks

Stock	Date	Initial Price	Current Price	Return since Recommendation	
				Stock	PSEi
TEL	3/13/2020	1,029.00	1,233.00	19.83%	10.57%
CNPF	3/13/2020	13.10	40.00	205.34%	10.57%
FGEN	9/23/2020	24.80	18.20	-26.61%	8.71%
AP	9/23/2020	25.55	39.20	53.42%	8.71%
BDO	11/17/2020	92.60	157.90	70.52%	-7.40%
BPI	11/17/2020	83.00	139.60	68.19%	-7.40%
MBT	11/17/2020	44.35	73.90	66.63%	-7.40%
SECB	11/17/2020	103.90	66.40	-36.09%	-7.40%
CNVRG	6/13/2022	22.50	21.40	-4.89%	-0.94%
ALI	6/13/2022	30.05	23.95	-20.30%	-0.94%
SGP	6/13/2022	12.06	11.28	-6.47%	-0.94%
Ave. Return				35.42%	0.56%

PSEI INTRADAY



INDICES

Index	Prev	Last	% Chg
PSEi	6,376.79	6,406.13	0.46%
All Shares	3,779.22	3,786.59	0.20%
Financial	2,349.74	2,364.09	0.61%
Industrial	8,953.75	8,914.00	-0.44%
Holding Firms	5,438.94	5,501.58	1.15%
Property	2,289.40	2,270.76	-0.81%
Services	2,203.86	2,229.22	1.15%
Mining & Oil	9,889.52	9,523.15	-3.70%

TOP 10

BLOOM	18.40%	CNPF	-2.44%
CBC	4.64%	URC	-2.07%
SM	2.94%	GTCAP	-1.67%
CNVRG	1.90%	JGS	-1.65%
BDO	1.35%	MONDE	-1.53%
ICT	1.12%	MBT	-1.47%
DMC	0.94%	TEL	-1.36%
MER	0.84%	ALI	-1.24%
ACEN	0.81%	SMPH	-1.08%
LTG	0.80%	JFC	-1.04%

BOTTOM 10

MARKET DATA

Market Volume	1,082,899,875
Market Turnover (Value)	5,074,705,810
Foreign Buying	1,910,997,113
Foreign Selling	2,116,020,640
Net Foreign Buy / (Sell)	(205,023,526)

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Economic Developments

- ⇒ **MBC urges senate to proceed with VP impeachment trial.** The Makati Business Club (MBC) urged the Senate to convene as an impeachment court and move forward with the trial of Vice President Sara Duterte, saying the process is a crucial test of the country's commitment to the rule of law. In a statement, MBC emphasized that strict adherence to constitutional procedures is vital to maintaining investor confidence and attracting long-term investments that generate jobs. The group warned that ignoring due process would undermine public trust and weaken the country's credibility among both local and foreign investors. MBC noted that an impeachment trial is the proper venue for determining whether the charges against the Vice President have merit and for her to address the allegations. The group also pointed out that not proceeding with the trial would deny Duterte that opportunity and cast doubt on the Senate's willingness to uphold its constitutional responsibilities, potentially damaging confidence in Philippine institutions. (PNA)
- ⇒ **Rice stocks up 14% in May.** The country's rice inventory rose by 14% to 2.37 million metric tons (MT) as of May, driven by government efforts to ensure food sufficiency and price stability. The figure improved from 2.08 million MT in the same month last year and was slightly higher than April's 2.34 million MT. Of the total, 49.4% came from households, 33.9% from the commercial sector, and 16.8% from the National Food Authority (NFA). Year-on-year, household stocks rose 35% to 1.17 million MT, while commercial stocks fell 30% to 803,440 MT. NFA stocks surged 472% to 397,210 MT from just 69,350 MT last year. On a monthly basis, NFA holdings increased 15%, while household and commercial inventories dipped. The Department of Agriculture (DA) continues initiatives like the ₱20-per-kilo rice goal and MSRP programs to secure affordable rice and combat inflation, which slowed to 1.3% in May. PSA noted rice accounts for ₱9 out of every ₱100 spent by Filipinos, and even more for lower-income households. Meanwhile, corn stocks as of May 1 declined 6% year-on-year to 671,100 MT but rose 3% from April. Most of the corn was held commercially, though household corn stocks jumped 82% year-on-year to 104,090 MT. (MB)

Corporate Developments

- ⇒ **Emperador Inc. (EMI).** EMI has earmarked ₱4 billion for capital expenditures (capex) this year. A notable portion of this is going to EMI's whisky business, funding its Dalmore Distillery's expansion, which is expected to wrap up in the latter half of the year. Dalmore Distillery is located in Alness, Scotland, which is expected to twice the volume of production capacity and enhanced visitor experience. Meanwhile, EMI's whisky maturation complex, Invergordon, is set to increase from 45.4 hectares to 92 hectares, a twofold increase. With this upgrade, Invergordon's grain distillery is likely to add 1.5 million casks of maturing whisky. These initiatives aim to equip the whisky business to meet rising global demand for single malt and blended whiskies over the long term. *(EMI Company Disclosure)*

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Corporate Developments

- ⇒ **DoubleDragon Corporation (DD).** Hotel101 Global, a subsidiary of DD, announced that Hotel101 Madrid has been named the official hotel accommodation partner for the Formula 1 Spanish Grand Prix in Madrid from 2026 to 2035, following a 10-year deal with MATCH Hospitality. The 680-room Hotel101 Madrid, now under construction by Ferrovial and set to be one of the five largest hotels in the city, is located on a 6,593-square-meter site in Valdebebas, adjacent to the future Grand Prix circuit and close to key transport and event hubs. Under the partnership, MATCH Hospitality, the official hospitality provider for the race and known for its work with the FIFA World Cup and F1 British Grand Prix, will integrate the hotel into its VIP and guest services. Hotel101 Madrid is scheduled for completion by the fourth quarter of 2025 and will feature an all-day restaurant, pool, gym, playground, business center, function rooms, and a proprietary app for personalized digital service. The deal marks Hotel101's first European property and supports its global expansion strategy. *(DD Company Disclosure)*
- ⇒ **Bloomberry Resorts Corporation (BLOOM).** BLOOM surged 18.4% to ₱5.92 after launching its new online gaming platform, MegaFUNalol!, over the weekend. The platform features free-to-play games, real-cash prizes, 24/7 live shows, on-demand movies, and interactive dealers, aiming to deliver a uniquely Filipino digital entertainment experience inspired by fiestas and barkada nights. Registration is required, and BLOOM emphasized responsible gaming, including measures to prevent underage access and support for problem players. MegaFUNalol! will complement Solaire Online and directly compete with other e-gaming license holders such as DigiPlus Interactive's BingoPlus. The launch is seen as a strategic move to broaden BLOOM's digital reach across the Philippines and strengthen its foothold in the growing online gaming market. Analysts noted that investor anticipation for the rollout had already been building, and the stock's sharp rise reflects renewed confidence in BLOOM's expansion into mainstream digital entertainment. *(Philstar)*

Other Developments

- ⇒ **US-China extend trade talks.** US-China trade negotiations resumed in London for a second day as top economic officials from both countries worked to ease tensions that have escalated beyond tariffs to restrictions on rare earth exports. The high-stakes talks at Lancaster House aim to revive a temporary truce formed in Geneva, which had briefly calmed markets. However, Washington accused Beijing of delaying commitments, especially on rare earths crucial to electric vehicle production. President Trump said the discussions were progressing and praised his delegation's efforts but offered few specifics. His economic adviser noted that the US expects immediate easing of export controls following a recent call between Trump and Chinese President Xi Jinping. China's exports to the US fell 34.5% in May, while US GDP shrank due to a surge in preemptive imports. The talks, led by US and Chinese trade and commerce officials, come as both economies face mounting pressure from prolonged trade uncertainty. *(CNBC)*

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Other Developments

⇒ **US-Marines deployed to LA as immigration protests intensify.** The US military will temporarily deploy around 700 marines to Los Angeles to support the National Guard amid escalating protests over President Trump's immigration policies. The Marines will assist in protecting federal property but won't engage in law enforcement unless the Insurrection Act is invoked, which the administration has not yet done. Tensions have surged since the National Guard activation on Saturday, following ICE raids in Southern California. Demonstrations have grown daily, centered on detention facilities and drawing crowds condemning Trump's crackdown. Trump defended the deployment as necessary to prevent violence, even supporting a call to arrest California Governor Gavin Newsom after he opposed the Guard's presence. The administration claims Democratic-run cities hinder immigration enforcement. Protesters marched through LA under heavy security, while rallies were also planned in other cities. California has filed a lawsuit challenging Trump's authority. The White House argues that the protests underline the urgency of passing Trump's immigration and spending bill. *(Reuters)*

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Cash Dividends Schedule

* Arranged by Ex-Date

Ticker	Company	Amount/ Rate	Dividend Type	Share Type	Ex-date	Record Date	Payment Date
ABA	AbaCore Capital Holdings, Inc.	Php0.01	Cash	Common	06/23/22	06/28/22	TBA
BKR	Bright Kindle Resources & Investments Inc.	Php0.0037	Cash	Common	10/13/23	10/16/23	TBA
MFC	Manulife Financial Corporation	\$0.44	Cash	Common	05/20/25	05/21/25	06/19/25
TOP	Top Line Business Development Corp.	Php0.032	Cash	Common	05/21/25	05/22/25	06/18/25
OGP	OceanaGold (Philippines), Inc.	\$0.0075	Cash	Common	05/21/25	05/22/25	06/18/25
TCB2A	Cirtek Holdings Philippine Corporation	USD0.0228125	Cash	Preferred	05/22/25	05/23/25	TBA
MVC	Mabuhay Vinyl Corporation	Php0.10	Cash	Common	05/22/25	05/23/25	06/16/25
ATI	Asian Terminals, Inc.	Php1.075	Cash	Common	05/22/25	05/23/25	06/17/25
ATI	Asian Terminals, Inc.	Php0.430	Cash	Common	05/22/25	05/23/25	06/17/25
CDC	Cityland Development Corporation	Php0.0375	Cash	Common	05/23/25	05/26/25	06/11/25
AREIT	AREIT, Inc.	Php0.58	Cash	Common	05/26/25	05/27/25	06/11/25
FPH	First Philippine Holdings Corporation	Php1.10	Cash	Common	05/26/25	05/27/25	06/18/25
LAND	City & Land Developers, Inc.	Php0.03	Cash	Common	05/26/25	05/27/25	06/18/25
CTS	CTS Global Equity Group, Inc.	Php0.001877	Cash	Common	05/27/25	05/28/25	06/18/25
CTS	CTS Global Equity Group, Inc.	Php0.002491	Cash	Common	05/27/25	05/28/25	06/18/25
SLF	Sun Life Financial Inc.	CAD0.88	Cash	Common	05/27/25	05/28/25	06/30/25
PRF4D	Petron Corporation	Php17.09100	Cash	Preferred	05/28/25	05/29/25	06/23/25
PRF4E	Petron Corporation	Php17.75800	Cash	Preferred	05/28/25	05/29/25	06/23/25
JGS	JG Summit Holdings, Inc.	Php0.42	Cash	Common	05/29/25	05/30/25	06/11/25
PPC	Pryce Corporation	Php0.26	Cash	Common	05/29/25	05/30/25	06/26/25
TCB2D	Cirtek Holdings Philippine Corporation	Php0.968825	Cash	Preferred	05/29/25	05/30/25	TBA
PRF3B	Petron Corporation	Php17.84575	Cash	Preferred	05/30/25	06/02/25	06/25/25
TCB2B	Cirtek Holdings Philippine Corporation	USD0.025	Cash	Preferred	06/02/25	06/03/25	TBA
EEIPA	EEI Corporation	Php1.441025	Cash	Preferred	06/05/25	06/09/25	06/23/25
EEIPB	EEI Corporation	Php1.73485	Cash	Preferred	06/05/25	06/09/25	06/23/25
PMPC	Panasonic Manufacturing Philippines	Php0.7393	Cash	Common	06/05/25	06/09/25	06/25/25
LFM	Liberty Flour Mills, Inc.	Php2.00	Cash	Common	06/05/25	06/09/25	07/02/25
ALHI	Anchor Land Holdings, Inc.	Php1.8858000	Cash	Common	06/05/25	06/09/25	07/03/25
VVT	Vivant Corporation	Php0.573	Cash	Common	06/05/25	06/09/25	07/03/25
CREIT	Citicore Energy REIT Corp.	Php0.049	Cash	Common	06/05/25	06/09/25	07/04/25
UPSON	Upson International Corp.	Php0.06	Cash	Common	06/09/25	06/10/25	06/25/25

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Cash Dividends Schedule

* Arranged by Ex-Date

Ticker	Company	Amount/ Rate	Dividend Type	Share Type	Ex-date	Record Date	Payment Date
PREIT	Premiere Island Power REIT Corp.	Php0.0332	Cash	Common	06/09/25	06/10/25	06/27/25
BPI	Bank of the Philippine Islands	Php2.08	Cash	Common	06/09/25	06/10/25	06/30/25
VREIT	Vista REIT, Inc.	Php0.04912	Cash	Common	06/12/25	06/13/25	07/04/25
PRF4A	Petron Corporation	Php16.76975	Cash	Preferred	06/13/25	06/16/25	07/07/25
PRF4B	Petron Corporation	Php16.99300	Cash	Preferred	06/13/25	06/16/25	07/07/25
PRF4C	Petron Corporation	Php17.71525	Cash	Preferred	06/13/25	06/16/25	07/07/25
FGEN	First Gen Corporation	Php0.40	Cash	Common	06/16/25	06/17/25	06/30/25
BDO	BDO Unibank, Inc.	Php1.10	Cash	Common	06/17/25	06/18/25	06/30/25
DNL	D&L Industries, Inc.	Php0.164	Cash	Common	06/17/25	06/18/25	07/02/25
DNL	D&L Industries, Inc.	Php0.049	Cash	Common	06/17/25	06/18/25	07/02/25
BNCOM	Bank of Commerce	Php0.2500	Cash	Common	06/18/25	06/19/25	07/15/25
BNCOM	Bank of Commerce	Php0.2000	Cash	Common	06/18/25	06/19/25	07/15/25
FILRT	Filinvest REIT Corp.	Php0.062	Cash	Common	06/19/25	06/20/25	06/27/25
ACEN	ACEN Corporation	Php0.05	Cash	Common	06/19/25	06/20/25	07/03/25
SMC2F	San Miguel Corporation	Php1.27635	Cash	Preferred	06/19/25	06/20/25	07/04/25
SMC2I	San Miguel Corporation	Php1.18790625	Cash	Preferred	06/19/25	06/20/25	07/04/25
SMC2J	San Miguel Corporation	Php0.890625	Cash	Preferred	06/19/25	06/20/25	07/04/25
SMC2K	San Miguel Corporation	Php0.84375	Cash	Preferred	06/19/25	06/20/25	07/04/25
SMC2L	San Miguel Corporation	Php1.48396875	Cash	Preferred	06/19/25	06/20/25	07/04/25
SMC2M	San Miguel Corporation	Php1.5703125	Cash	Preferred	06/19/25	06/20/25	07/04/25
SMC2N	San Miguel Corporation	Php1.5649875	Cash	Preferred	06/19/25	06/20/25	07/04/25
SMC2O	San Miguel Corporation	Php1.611300	Cash	Preferred	06/19/25	06/20/25	07/04/25
DDMPR	DDMP REIT, Inc.	Php0.0230540	Cash	Common	06/19/25	06/20/25	07/16/25
CPGPB	Century Properties Group, Inc	Php1.8858000	Cash	Preferred	06/25/25	06/28/25	08/22/25
ACR	Alsons Consolidated Resources, Inc.	Php0.02	Cash	Preferred	06/27/25	06/30/25	07/16/25
CLIA1	Cebu Landmasters, Inc.	Php18.9625	Cash	Preferred	07/01/25	07/02/25	07/12/25
CLIA2	Cebu Landmasters, Inc.	Php20.625	Cash	Preferred	07/01/25	07/02/25	07/12/25
MEDIC	Medilines Distributors Incorporated	Php0.009447632	Cash	Common	07/01/25	07/02/25	07/24/25
GTTPB	GT Capital Holdings, Inc.	Php12.73725	Cash	Preferred	07/04/25	07/07/25	07/28/25
CEU	Centro Escolar University	Php1.40	Cash	Common	07/09/25	07/10/25	08/04/25
BRNPC Series C	A Brown Company, Inc.	Php2.1875	Cash	Preferred	08/04/25	08/05/25	08/25/25

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Ticker	Company	Amount/ Rate	Dividend Type	Share Type	Ex-date	Record Date	Payment Date
BRNPC Series B	A Brown Company, Inc.	Php2.0625	Cash	Preferred	08/04/25	08/05/25	08/25/25
BRNPC Series A	A Brown Company, Inc.	Php1.75	Cash	Preferred	08/04/25	08/05/25	08/29/25
TCB2A	Cirtek Holdings Philippine Corporation	USD0.0228125	Cash	Preferred	08/20/25	08/22/25	09/08/25
CPGPB	Century Properties Group, Inc	Php1.8858000	Cash	Preferred	08/27/25	08/28/25	09/24/25
TCB2D	Cirtek Holdings Philippine Corporation	Php0.968825	Cash	Preferred	08/28/25	08/29/25	TBA
PGOLD	Puregold Price Club, Inc.	Php0.72	Cash	Common	09/01/25	09/02/25	09/26/25
TCB2B	Cirtek Holdings Philippine Corporation	USD0.025	Cash	Preferred	09/02/25	09/03/25	TBA
COSCO	Cosco Capital, Inc.	Php0.132	Cash	Common	09/03/25	09/04/25	09/30/25
PNB	Philippine National Bank	Php1.38	Cash	Preferred	09/12/25	09/15/25	08/01/25
CLIA1	Cebu Landmasters, Inc.	Php18.9625	Cash	Preferred	10/01/25	10/02/25	10/12/25
CLIA2	Cebu Landmasters, Inc.	Php20.625	Cash	Preferred	10/01/25	10/02/25	10/12/25
GTTPB	GT Capital Holdings, Inc.	Php12.73725	Cash	Preferred	10/03/25	10/06/25	10/27/25
BRNPC Series C	A Brown Company, Inc.	Php2.1875	Cash	Preferred	11/04/25	11/05/25	11/24/25
BRNPC Series B	A Brown Company, Inc.	Php2.0625	Cash	Preferred	11/04/25	11/05/25	11/24/25
BRNPC Series A	A Brown Company, Inc.	Php1.75	Cash	Preferred	11/04/25	11/05/25	12/01/25
TCB2A	Cirtek Holdings Philippine Corporation	USD0.0228125	Cash	Preferred	11/21/25	11/24/25	TBA
TCB2C	Cirtek Holdings Philippine Corporation	Php0.968825	Cash	Preferred	11/27/25	11/28/25	TBA
TCB2D	Cirtek Holdings Philippine Corporation	Php0.968825	Cash	Preferred	11/27/25	11/28/25	TBA
BRNPC Series C	A Brown Company, Inc.	Php2.1875	Cash	Preferred	02/06/26	02/09/26	02/23/26
BRNPC Series B	A Brown Company, Inc.	Php2.0625	Cash	Preferred	02/06/26	02/09/26	02/23/26
TCB2A	Cirtek Holdings Philippine Corporation	USD0.0228125	Cash	Preferred	02/20/27	02/21/25	TBA
TCB2C	Cirtek Holdings Philippine Corporation	Php1.7678125	Cash	Preferred	02/26/27	02/27/25	TBA
TCB2B	Cirtek Holdings Philippine Corporation	USD0.025	Cash	Preferred	02/28/27	03/03/25	TBA

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Stock Dividends / Property Dividends

Ticker	Company	Amount/Rate	Dividend Type	Share Type	Ex-date	Record Date	Payment Date
JOH	Jolliville Holdings Corporation	2717 common shares of Phil Hydro and 150 shares of 2Big Philippines LPC for every 1000 common share of JOH	Property	Common	08/21/21	08/22/21	TBA
ABA	AbaCore Capital Holdings, Inc.	0.0009 PRIDE shares per 1 ABA common share	Property	Common	06/23/22	06/28/22	TBA
GREEN	Greenergy Holdings Incorporated	0.0561786222 share of ANI for every 1 share of the company	Property	Common	06/27/22	06/30/22	TBA
BKR	Bright Kindle Resources & Investments Inc.	(1) BHD share for every three (3) common BKR shares	Property	Common	10/13/23	TBA	TBA
MACAY	Macay Holdings, Inc.	0.936 common share of ARC for every 1 common share of MACAY	Property	Common	10/20/23	10/23/23	TBA
LFM	Liberty Flour Mills, Inc.	97 common shares of LPC for every 1 common share of LFM	Property	Common	06/18/24	06/19/24	TBA
BDO	BDO Unibank, Inc.	TBA	Property	Treasury	05/19/25	05/20/25	05/30/25
CEI	Crown Equities, Inc.	0.10 common share for every one (1) CEI common share	Property	Common	TBA	TBA	TBA
MFIN	Makati Finance Corporation	0.5435056706%	Stock	Common	08/22/22	08/25/22	TBA
LPC	LFM Properties Corporation	60%	Stock	Common	TBA	TBA	TBA
CEI	Crown Equities, Inc.	10%	Stock	Common	TBA	TBA	TBA
SBS	SBS Philippines Corporation	22%	Stock	Common	TBA	TBA	TBA
CEU	Centro Escolar University	20%	Stock	Common	TBA	TBA	TBA

Stock Rights / Follow-on Offering

Ticker	Company	Offer Price	Ratio	Offer Shares	Ex-date	Offer Start	Offer End	Listing Date
MA	Manila Mining Corporation	Php0.01	1:5	51,917,357,741	04/26/22	05/16/22	05/20/22	TBA
ANI	AgriNurture, Inc.	Php1.00	1:2.5	288,000,027	TBA	TBA	TBA	TBA
LC	Lepanto Consolidated Mining Company	Php0.12	1:3.95	16,803,989,391	TBA	TBA	TBA	TBA
PBB	Philippine Business Bank	Php10.00	1:4.6428	50,000,000	03/07/2023	03/10/2023	03/17/2023	TBA
ACEN	Acen Corporation	Php2.30	TBA	30,000,000,000	TBA	TBA	TBA	TBA

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