



Market Commentary

⇒ **The View.** The PSEi increased by 0.53% or 33.65 points to 6,381.32 on Wednesday. Philippine shares slightly increased on Wednesday as investors' were looked positively on US-China trade talks. In the US, S&P 500 increased by 0.38%, while the Nasdaq Composite improved by 0.24%. Meanwhile, the Dow Jones gained 0.24%, while the Russell 2000 decreased by 0.38%. Market sentiment was slightly positive as softer-than-expected producer price data and a rise in initial jobless claims signaled potential weakness in the labor market, easing concerns over tariff-driven inflation and reinforcing expectations of a U.S. Federal Reserve rate cut. In Europe, market results were negative as the Stoxx50 and Stoxx600 decreased by 0.60% and 0.33%, respectively. In APAC, market results were mixed. Japan's Nikkei decreased by 0.65%, while South Korea's KOSPI increased by 0.45%. Meanwhile, China shares were negative as CSI 300 lost 0.062% while Hong Kong's Hang Seng's decreased by 1.36%. In the local bourse, sector results were green across the board. Industrial (+0.96%), Holding Firms (+0.91%), and Property (+0.87%) led the gainers. In the main index, JGS (+4.27%), JFC (+3.45%), and GTCAP (+2.41%) were the top performers. On the other end, URC (-3.31%), DMC (-1.47%), and CBC (-1.21%) had the biggest losses. Market turnover decreased by 24% to ₱7.14 billion, while net foreign selling weakened with a ₱30.21 million net outflow on Wednesday from a ₱525.73 million net outflow on Tuesday. Meanwhile, the Philippine Peso depreciated, closing at ₱55.885 against the US dollar, a decrease of 0.055 from Tuesday's ₱55.83. The local market may see positive sentiment as after the Philippines was removed from the EU's high-risk list for money laundering and terrorist financing.

Stock Picks

Stock	Date	Initial Price	Current Price	Return since Recommendation	
				Stock	PSEi
TEL	3/13/2020	1,029.00	1,230.00	19.53%	10.14%
CNPF	3/13/2020	13.10	39.95	204.96%	10.14%
FGEN	9/23/2020	24.80	17.82	-28.15%	8.29%
AP	9/23/2020	25.55	38.00	48.73%	8.29%
BDO	11/17/2020	92.60	156.50	69.01%	-7.76%
BPI	11/17/2020	83.00	138.50	66.87%	-7.76%
MBT	11/17/2020	44.35	72.60	63.70%	-7.76%
SECB	11/17/2020	103.90	65.00	-37.44%	-7.76%
CNVRG	6/13/2022	22.50	20.15	-10.44%	-1.33%
ALI	6/13/2022	30.05	23.95	-20.30%	-1.33%
SGP	6/13/2022	12.06	11.28	-6.47%	-1.33%
Ave. Return				33.64%	0.17%

PSEI INTRADAY



INDICES

Index	Prev	Last	% Chg
PSEi	6,347.67	6,381.32	0.53%
All Shares	3,758.50	3,776.19	0.47%
Financial	2,330.79	2,331.54	0.03%
Industrial	8,885.98	8,971.66	0.96%
Holding Firms	5,465.99	5,515.68	0.91%
Property	2,241.80	2,261.41	0.87%
Services	2,211.36	2,227.29	0.72%
Mining & Oil	9,425.51	9,475.57	0.53%

TOP 10

JGS	4.27%	URC	-3.31%
JFC	3.45%	DMC	-1.47%
GTCAP	2.41%	CBC	-1.21%
AGI	2.15%	CNVRG	-0.74%
AC	1.60%	MONDE	-0.70%
MER	1.32%	SMC	-0.64%
ALI	1.27%	MBT	-0.55%
EMI	1.23%	GLO	-0.39%
SMPH	1.11%	LTG	-0.15%
BLOOM	1.05%	AREIT	0.00%

BOTTOM 10

MARKET DATA

Market Volume	1,454,508,642
Market Turnover (Value)	9,389,761,125
Foreign Buying	4,815,525,402
Foreign Selling	5,341,257,710
Net Foreign Buy / (Sell)	(525,732,308)

Mandarin Securities Corp.

Czar Rana

+63 (96) 5559-9127

czar.rana@mandarinsecurities.com

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Economic Developments

- ⇒ **EU delists Philippines from high-risk list for dirty money.** The European Commission has removed the Philippines from its list of jurisdictions with a high risk of money laundering and terrorist financing, signaling stronger global recognition of the country's improved anti-financial crime measures. The move reflects the earlier decision of the Financial Action Task Force (FATF), which delisted the Philippines from its grey list last February. Alongside the Philippines, the EU also removed several other countries, including Panama and the UAE, while adding new ones such as Algeria, Kenya, and Venezuela. The EC said its decision was based on FATF assessments, bilateral dialogues, and on-site visits. While Bangko Sentral ng Pilipinas Governor Eli Remolona welcomed the development, he noted that the EU Parliament must still confirm the move. The Philippines had previously spent years under FATF monitoring, especially after the 2016 Bangladesh Bank cyberheist, which led to its return to the grey list in 2021. Avoiding blacklisting helped protect remittance flows and cross-border financial transactions from disruption. (Inquirer)
- ⇒ **Economic team flags wage hike risks.** The Marcos administration's economic managers warned that the proposed ₱200 across-the-board minimum wage hike could severely impact the Philippine economy, triggering higher inflation, slower GDP growth, and widespread job losses. They estimate that a ₱200 increase could shave off up to 1.6 percentage points from GDP growth and push inflation up by two points, while a ₱100 hike could reduce growth by 0.5 points and increase inflation by 0.7. Moreover, MSMEs, which make up over 90% of businesses, may be forced to cut jobs, raise prices, or shut down, with potential job losses reaching up to 300,000. The team stressed that low-income households and informal workers could bear the brunt of inflation, worsening poverty. They also warned of employers evading compliance by moving workers to the informal sector. They criticized the one-size-fits-all approach of nationwide wage hikes, saying it ignores regional economic differences. Instead, they urged maintaining the current system through Regional Tripartite Wages and Productivity Boards and strengthening wage law enforcement. (PNA)

Corporate Developments

- ⇒ **Megaworld Corporation (MEG).** MEG has earmarked ₱2.5 billion for Eastwood City's redevelopment. Eastwood City is an 18.5-hectare mixed-use township and the first development of MEG, hosting 23 residential condominium towers, 11 office buildings, and three lifestyle malls, with close to 500 restaurants and shops. Currently, MEG's enhancing Eastwood's Citywalk, Mall, and Open Park, along with an initiative to advance Eastwood Richmonde Hotel and phased refurbishment of office towers. In addition, MEG is upgrading more office and residential towers in Eastwood City as part of its ongoing redevelopment. Eastwood Mall now features refreshed interiors, upgraded cinemas, and the country's first SuperPark Philippines. At Eastwood Citywalk, Fuente Circle sports a bold new look, while the former cinema is now REP Eastwood Theater. The fourth floor was converted into a modern Food Park with new dining options. Work is also underway at the Eastwood Mall Open Park, which will soon offer open-air dining from brands like Harlan + Holden, SaladStop!, Matcha Tokyo, and Jamba Juice. (MEG Company Disclosure)

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Corporate Developments

⇒ **DMCI Holdings, Inc. (DMC).** DMCI Homes, the residential arm of DMC, reported a surge in site trippings and a rise in ready-for-occupancy (RFO) unit sales despite oversupply concerns in parts of Metro Manila. Site visits jumped 70% to 6,741 from January to May 2025, reflecting strong buyer engagement. Company president Alfredo Austria acknowledged a glut in select areas but said interest in condominiums remains healthy, with buyers becoming more cautious and focused on quality. From January to May 2025, RFO units made up 47% of DMCI Homes' total condo sales, up from 14% last year. The company sold 614 RFO units worth ₱4.3 billion, marking an 87% increase in value from the ₱2.3 billion posted in the same period last year. Leading the sales were Allegra Garden Place in Pasig and The Crestmont in Quezon City, which saw notable year-on-year growth. DMCI sees this more discerning buyer behavior as a positive trend for the market. (*Manila Bulletin*)

Other Developments

⇒ **Jobless claims remained high as inflation remains mild.** Jobless claims in the US remained at 248,000 for the week ending June 7, the highest level in eight months, pointing to a cooling labor market. At the same time, producer prices in May rose just 0.1%, showing that inflation pressures remain mild for now. These trends have fueled expectations that the Federal Reserve might resume rate cuts later this year. However, uncertainty over trade tensions and tariffs could complicate those plans. Tariffs already in place haven't derailed policy yet, but economists warn that more duties could push prices higher and delay any rate cut. Meanwhile, job growth is slowing. May saw just 139,000 jobs added, and more accurate employment data suggests earlier figures may be revised down. Immigration restrictions are also weighing on labor supply. Despite this, markets reacted positively, with stocks rising and bond yields falling. The Fed is expected to hold rates steady in its upcoming meeting, as officials wait to see how inflation and job numbers evolve in the coming months. (*Reuters*)

⇒ **Israel poised to strike Iran amid nuclear tensions.** President Donald Trump said an Israeli strike on Iran "could very well happen," as pressure mounts over Tehran's continued nuclear activity. US intelligence has picked up signs that Israel is preparing for a possible attack in the coming days if Iran refuses to stop producing material that could be used for a nuclear bomb. While Trump emphasized that his administration is still pushing for a peaceful, diplomatic resolution, talks appear to be stalled. Another round of negotiations between US and Iranian officials is scheduled this Sunday in Oman. Meanwhile, the US has privately told Israel it won't join any direct military action, though it may offer intelligence or defensive support if Iran retaliates. Without US backing, analysts believe any Israeli operation would likely be more limited, especially since Israel's air force lacks the heavy bombers needed to destroy deeply buried sites like Iran's Fordow facility. The situation remains tense as fears of a wider regional conflict grow. (*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
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
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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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
SPC	SPC Power Corporation	Php0.40	Cash	Common	06/25/25	06/26/25	07/10/25
CPGPB	Century Properties Group, Inc	Php1.8858000	Cash	Preferred	06/25/25	06/28/25	08/22/25
MWP6A	Megawide Construction Corporation	Php1.907075	Cash	Preferred	06/26/25	06/27/25	07/14/25
MWP6B	Megawide Construction Corporation	Php1.99015	Cash	Preferred	06/26/25	06/27/25	07/14/25
MWP6C	Megawide Construction Corporation	Php2.074825	Cash	Preferred	06/26/25	06/27/25	07/14/25
SMC	San Miguel Corporation	Php0.35	Cash	Common	06/26/25	06/27/25	07/23/25
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

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Cash Dividends Schedule

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Ticker	Company	Amount/ Rate	Dividend Type	Share Type	Ex-date	Record Date	Payment Date
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
GTPPB	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
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
GTPPB	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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