



Market Commentary

⇒ **The View.** The PSEi surged by 1.98% or 125.44 points to 6,474.60 on Tuesday. Philippine shares were positive as a firmer peso and renewed foreign inflows lifted sentiment, with gains broad based on improved currency stability. In the US, S&P 500 fell by 0.33%, while the Nasdaq Composite decreased by 0.59%. Meanwhile, Dow Jones increased by 0.10%, while the Russell 2000 shrunk 0.34%. US equities were mostly negative after weaker-than-expected retail sales data dented confidence. In Europe, market results were negative as the Stoxx600 decreased marginally by 0.071%, while United Kingdom's FTSE 100 fell by 0.31%. In APAC, market results were mostly positive. Japan's Nikkei 225 improved by 2.28%, while South Korea's KOSPI slightly grew by 0.069%. Meanwhile, China shares were positive as China's CSI 300 increased by 0.11%, while Hong Kong's Hang Seng rose by 0.58%. In the local bourse, sector results were green across the board. Services (+4.40%), Financial (+1.44%), and Holding Firms (+1.18%) led the gainers. In the main index, ICT (+6.35%), PGOLD (+5.41), and AC (+4.19%) were the top performers. On the other end, URC (-1.47%), CNPF (-1.16%) and GTCAP (-1.05%) had the biggest losses. Market turnover increased by 2% to ₱6.86 billion, while net foreign buying widened to ₱1.01 billion net inflow on Tuesday from a ₱25.95 million net inflow on Monday. Meanwhile, the Philippine Peso depreciated, closing at ₱58.53 against the US dollar on Monday, weakening from Monday's ₱58.455. The local market may see cautious sentiment as investors may engage in profit taking.

PSEI INTRADAY



INDICES

Index	Prev	Last	% Chg
PSEi	6,349.16	6,474.60	1.98%
All Shares	3,561.47	3,593.10	0.89%
Financial	2,128.13	2,158.67	1.44%
Industrial	9,099.23	9,126.02	0.29%
Holding Firms	5,122.89	5,183.30	1.18%
Property	2,204.78	2,214.40	0.44%
Services	2,575.93	2,689.17	4.40%
Mining & Oil	17,807.67	17,891.72	0.47%

TOP 10

ICT	6.35%	URC	-1.47%
PGOLD	5.41%	CNPF	-1.16%
AC	4.19%	GTCAP	-1.05%
AEV	3.50%	PLUS	-0.83%
JGS	2.86%	EMI	-0.65%
CNVRG	2.42%	CBC	-0.52%
BDO	2.32%	SM	-0.21%
BPI	1.74%	GLO	-0.17%
MER	1.50%	SCC	-0.16%
ALI	1.41%	TEL	-0.14%

BOTTOM 10

URC	-1.47%
CNPF	-1.16%
GTCAP	-1.05%
PLUS	-0.83%
EMI	-0.65%
CBC	-0.52%
SM	-0.21%
GLO	-0.17%
SCC	-0.16%
TEL	-0.14%

MARKET DATA

Market Volume	754,247,554
Market Turnover (Value)	6,856,107,855
Foreign Buying	4,003,458,706
Foreign Selling	2,993,779,362
Net Foreign Buy / (Sell)	1,009,679,345

Stock Picks

Stock	Date	Initial Price	Current Price	Return since Recommendation	
				Stock	PSEi
TEL	3/13/2020	1,029.00	1,388.00	34.89%	11.75%
CNPF	3/13/2020	13.10	38.50	193.89%	11.75%
FGEN	9/23/2020	24.80	18.90	-23.79%	9.87%
AP	9/23/2020	25.55	42.75	67.32%	9.87%
BDO	11/17/2020	92.60	141.00	52.27%	-6.41%
BPI	11/17/2020	83.00	117.00	40.96%	-6.41%
MBT	11/17/2020	44.35	73.80	66.40%	-6.41%
SECB	11/17/2020	103.90	66.80	-35.71%	-6.41%
CNVRG	6/13/2022	22.50	14.40	-36.00%	0.12%
ALI	6/13/2022	30.05	21.55	-28.29%	0.12%
SGP	6/13/2022	12.06	18.16	50.58%	0.12%
Ave. Return				34.78%	1.63%

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Economic Development

- ⇒ **FDI inflows hit four month high in November.** Net foreign direct investment inflows into the Philippines climbed to a four month high in November, rising 39.7% month on month to \$897 million from October, even as inflows edged down 0.3% year on year, according to the Bangko Sentral ng Pilipinas. The pickup was driven by stronger equity placements, with South Korea emerging as the top source and manufacturing drawing most investments. Despite the November rebound, cumulative FDI inflows for the first eleven months fell 22.1% to \$7.08 billion, reflecting cautious but selective investor sentiment amid global and domestic uncertainties. (Business World)
- ⇒ **Government push to lift coconut exports to \$3 billion.** The government plans to make coconut industry development a top priority this year, with export revenues projected to reach as much as \$3 billion in 2026, based on official estimates. The sector is seen as a key pillar of the broader agricultural agenda, with sustained support aimed at raising output and improving farmer welfare. Discussions included proposed amendments to the Coconut Farmers and Industry Trust Fund Act, now among the administration's priority bills. The Philippines is the world's second largest coconut producer, with exports jumping sharply in 2024, led by coconut oil shipments that accounted for the bulk of earnings. (Daily Tribune)

Corporate Developments

- ⇒ **DigiPlus Interactive Corp. (PLUS).** PLUS is ramping up investments in customer service this year as it scales up operations across its online gaming platforms. The company said it is enhancing support systems by upgrading processes and using technology to boost efficiency, responsiveness, and personalized assistance. These initiatives are supported by a 450-member customer service team operating around the clock, alongside continued spending on hiring, training, and service infrastructure. Last year, PLUS logged more than 87,000 training hours, combining hands-on coaching with responsible gaming programs designed to help frontline staff guide players toward safeguards and support resources. (Daily Tribune)
- ⇒ **Manila Electric Company (MER).** MER announced a hike in household power rates this month, ending two months of declines as higher transmission charges and subsidies offset lower generation costs, with the average residential rate rising by ₱0.2226 per kWh to ₱13.1734 per kWh. This adds about ₱45 to the bill of a 200 kWh user, driven mainly by increased ancillary service costs and a higher universal charge for missionary electrification, while cheaper supply from independent producers and lower gas costs partly cushioned the impact. Moreover, further increases are expected from March due to new subsidy collections and cost recovery charges. (Manila Standard)

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Other Developments

- ⇒ **US retail sales flat in December.** US retail sales were unchanged in December, missing expectations for growth as households cut back on motor vehicles and other major purchases, pointing to softer consumer spending at the start of the year. The Commerce Department also revised October retail sales down to a 0.2% decline, reinforcing signs of consumer fatigue amid higher living costs. Retail sales were up 2.4% year on year in December. Weak core retail sales and rising inventories prompted economists to lower fourth-quarter growth estimates, while frigid weather and a cooling labor market could further dampen spending in early 2026. *(Reuters)*
- ⇒ **China tightens market oversight as global capital returns.** As global investors gradually reallocate toward China, policymakers are signaling a preference for steady growth over speculative excess, pairing reopening capital inflows with stricter enforcement and cooling measures. Regulators have intensified crackdowns on irregular trading, tightened margin financing, and curtailed speculative behavior to prevent overheating after strong market gains. Analysts see this calibrated approach as an effort to rebuild confidence, deepen market credibility, and position China's financial system as a long term destination for global capital despite ongoing geopolitical headwinds. *(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
TCB2A	Cirtek Holdings Philippine Corporation	USD0.0228125	Cash	Preferred	05/22/25	05/23/25	TBA
TCB2D	Cirtek Holdings Philippine Corporation	Php0.968825	Cash	Preferred	05/29/25	05/30/25	TBA
TCB2B	Cirtek Holdings Philippine Corporation	USD0.025	Cash	Preferred	06/02/25	06/03/25	TBA
TCB2D	Cirtek Holdings Philippine Corporation	Php0.968825	Cash	Preferred	08/28/25	08/29/25	TBA
TCB2B	Cirtek Holdings Philippine Corporation	USD0.025	Cash	Preferred	09/02/25	09/03/25	TBA
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
LFM	Liberty Flour Mills, Inc.	Php0.60	Cash	Common	01/14/26	01/15/26	02/10/26
CPGPB	Century Properties Group, Inc.	Php1.8858	Cash	Preferred	01/26/26	01/27/26	02/23/26
RFM	RFM Corporation	Php0.08903	Cash	Common	01/28/26	01/29/26	02/24/26
PSB	Philippine Savings Bank	Php0.75	Cash	Common	01/29/26	01/30/26	02/16/26
DDMPR	DDMP REIT, Inc.	Php0.024043000	Cash	Common	01/29/26	01/30/26	02/26/26
MWP7A	Megawide Construction Corporation	Php1.828275	Cash	Preferred	01/30/26	02/02/26	02/19/26
MWP7B	Megawide Construction Corporation	Php1.925175	Cash	Preferred	01/30/26	02/02/26	02/19/26
ALCPF	Arthaland Corporation	Php9.1575	Cash	Preferred	02/03/26	02/04/26	02/14/26
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
BRNPC Series C	A Brown Company, Inc.	Php2.1875	Cash	Preferred	02/08/26	02/09/26	02/23/26
ALCPD	Arthaland Corporation	Php7.50	Cash	Preferred	02/10/26	02/11/26	03/03/26
ACPAR	Ayala Corporation	Php39.741875	Cash	Preferred	02/11/26	02/12/26	02/28/26
BRNPC Series A	A Brown Company, Inc.	Php1.75	Cash	Preferred	02/13/26	02/16/26	05/02/26
VLL2A	Vista Land & Lifescapes, Inc.	Php1.9973	Cash	Preferred	03/11/26	03/12/25	04/04/26
VLL2B	Vista Land & Lifescapes, Inc.	Php2.100	Cash	Preferred	03/11/26	03/12/26	04/04/26
SMC2I	San Miguel Corporation	Php1.18790625	Cash	Preferred	03/19/26	03/20/26	03/30/26
SMC2L	San Miguel Corporation	Php1.48396875	Cash	Preferred	03/19/26	03/20/26	03/30/26
SMC2M	San Miguel Corporation	Php1.5703125	Cash	Preferred	03/19/26	03/20/26	03/30/26
SMC2N	San Miguel Corporation	Php1.5649875	Cash	Preferred	03/19/26	03/20/26	03/30/26
SMC2O	San Miguel Corporation	Php1.6113	Cash	Preferred	03/19/26	03/20/26	03/30/26
SMC2P	San Miguel Corporation	Php1.3059375	Cash	Preferred	03/19/26	03/20/26	03/30/26

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SMC2Q	San Miguel Corporation	Php1.3605	Cash	Preferred	03/19/26	03/20/26	03/30/26
SMC2R	San Miguel Corporation	Php1.413	Cash	Preferred	03/19/26	03/20/26	03/30/26
SMC2S	San Miguel Corporation	Php1.3059375	Cash	Preferred	03/19/26	03/20/26	03/30/26
SMC2T	San Miguel Corporation	Php1.3605	Cash	Preferred	03/19/26	03/20/26	03/30/26
SMC2U	San Miguel Corporation	Php1.413	Cash	Preferred	03/19/26	03/20/26	03/30/26
CLIA1	Cebu Landmasters, Inc.	Php18.9625	Cash	Preferred	04/01/26	04/06/26	04/13/26
CLIA2	Cebu Landmasters, Inc.	Php20.625	Cash	Preferred	04/01/26	04/06/26	04/13/26
GTPPB	GT Capital Holdings, Inc.	Php12.73725	Cash	Preferred	04/01/26	04/06/26	04/27/26
CPGPB	Century Properties Group, Inc.	Php1.8858	Cash	Preferred	04/26/26	04/27/26	05/22/26
BRNPC Series A	A Brown Company, Inc.	Php1.75	Cash	Preferred	05/04/26	05/05/26	05/25/26
BRNPC Series B	A Brown Company, Inc.	Php2.0625	Cash	Preferred	05/04/26	05/05/26	05/25/26
BRNPC Series C	A Brown Company, Inc.	Php2.1875	Cash	Preferred	05/04/26	05/05/26	05/25/26
VLL2A	Vista Land & Lifescapes, Inc.	Php1.9973	Cash	Preferred	06/11/26	06/15/26	07/04/26
VLL2B	Vista Land & Lifescapes, Inc.	Php2.100	Cash	Preferred	06/11/26	06/15/26	07/04/26
CLIA1	Cebu Landmasters, Inc.	Php18.9625	Cash	Preferred	07/01/26	07/02/26	07/13/26
CLIA2	Cebu Landmasters, Inc.	Php20.625	Cash	Preferred	07/01/26	07/02/26	07/13/26
GTPPB	GT Capital Holdings, Inc.	Php12.73725	Cash	Preferred	07/03/26	07/06/26	07/27/26
CPGPB	Century Properties Group, Inc.	Php1.8858	Cash	Preferred	07/27/26	07/28/26	08/24/26
BRNPC Series A	A Brown Company, Inc.	Php1.75	Cash	Preferred	08/04/26	08/05/26	09/01/26
BRNPC Series B	A Brown Company, Inc.	Php2.0625	Cash	Preferred	08/04/26	08/05/26	08/24/26
BRNPC Series C	A Brown Company, Inc.	Php2.1875	Cash	Preferred	08/04/26	08/05/26	08/24/26
VLL2A	Vista Land & Lifescapes, Inc.	Php1.9973	Cash	Preferred	09/11/26	09/14/26	10/04/26
VLL2B	Vista Land & Lifescapes, Inc.	Php2.100	Cash	Preferred	09/11/26	09/14/26	10/04/26
CLIA1	Cebu Landmasters, Inc.	Php18.9625	Cash	Preferred	10/01/26	10/02/26	10/12/26
CLIA2	Cebu Landmasters, Inc.	Php20.625	Cash	Preferred	10/01/26	10/02/26	10/12/26
GTPPB	GT Capital Holdings, Inc.	Php12.73725	Cash	Preferred	10/02/26	10/05/26	10/27/26
CPGPB	Century Properties Group, Inc.	Php1.8858	Cash	Preferred	10/26/26	10/27/26	11/23/26
BRNPC Series A	A Brown Company, Inc.	Php1.75	Cash	Preferred	11/04/26	11/05/26	12/01/26
BRNPC Series B	A Brown Company, Inc.	Php2.0625	Cash	Preferred	11/04/26	11/05/26	11/23/26
BRNPC Series C	A Brown Company, Inc.	Php2.1875	Cash	Preferred	11/04/26	11/05/26	11/23/26
BRNPC Series B	A Brown Company, Inc.	Php2.0625	Cash	Preferred	02/08/27	02/09/27	02/23/27

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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
BRNPC Series C	A Brown Company, Inc.	Php2.1875	Cash	Preferred	02/08/27	02/09/27	02/23/27
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
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	12/23/23	12/26/25	01/26/26
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
CEI	Crown Equities, Inc.	0.10 common share for every one (1) CEI common share	Property	Common	TBA	TBA	TBA
MFIN	Makati Finance Corporation	0.543505670 6%	Stock	Common	08/22/22	08/25/22	TBA
LPC	LFM Properties Corporation	60%	Stock	Common	06/18/22	06/19/22	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	16,803,989,39 1	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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