



## INDICES

Index	Prev	Last	% Chg
<b>PSEi</b>	6,384.58	6,465.12	1.26%
<b>All Shares</b>	3,560.26	3,570.68	0.29%
<b>Financial</b>	2,134.81	2,178.47	2.05%
<b>Industrial</b>	9,170.56	9,172.64	0.02%
<b>Holding Firms</b>	5,062.13	5,098.95	0.73%
<b>Property</b>	2,185.69	2,181.43	-0.19%
<b>Services</b>	2,652.59	2,714.28	2.33%
<b>Mining &amp; Oil</b>	17,999.40	18,798.83	4.44%

## Market Commentary

⇒ **The View.** The PSEi increased by 1.26% or 80.54 points and finished a strong week at 6,465.12. In the US, stocks were positive after Supreme Court struck down Trump's tariffs while tech stocks rebound some losses. Locally, sector results were mostly positive, led by Property (+4.44%), Services (+2.33%), and Financial (+2.05%). In the PSEi, JGS (+5.07%), PGOLD (+3.85%), and ICT (+3.34%) were the best performers, while SCC (-23.04%), DMC (-11.87%), and ACEN (-3.91%) were the main laggards. Meanwhile, foreigners posted a net inflow of ₱631.82 million, while the local currency depreciated WoW to ₱58.15 from ₱58.02 against the US dollar. Meanwhile, some developments last week were:

- BSP reduced its benchmark rate by 25 bps to 4.25% in February 2026, bringing total easing since August 2024 to 225 bps. The move, widely expected, aims to support an economy weakened by softer domestic demand and infrastructure-related scandals. Economic growth slowed to around 3% last quarter. Inflation remains manageable, though 2026 forecasts rose slightly due to temporary supply pressures. The BSP adjusted overnight deposit and lending rates to 3.75% and 4.75%, and emphasized that future policy will remain data-driven.
- Cash remittances through Philippine banks rose 4.2% year-on-year to USD 3.52 billion in December 2025, bringing total inflows for the year to a record USD 35.63 billion, up 3.3% from 2024, equivalent to 7.3% of GDP. Both land - and sea-based workers posted higher remittances, rising 4.5% and 3.3% respectively. The US remained the top source at 39.7%, followed by Singapore, Saudi Arabia, and Japan. Overall personal remittances, including informal and in-kind transfers, also reached a record USD 39.62 billion, up 3.3%.

## PSEi

## TOP 10

JGS	5.07%
PGOLD	3.85%
ICT	3.34%
AC	2.99%
CBC	2.99%
ALI	2.91%
CNPF	2.63%
MBT	2.56%
MONDE	2.26%
MER	2.16%

## BOTTOM 10

SCC	-23.04%
DMC	-11.87%
ACEN	-3.91%
AEV	-2.53%
GTAP	-2.12%
SMPH	-1.87%
GLO	-1.00%
CNVRG	-0.83%
RCR	-0.67%
SMC	-0.57%

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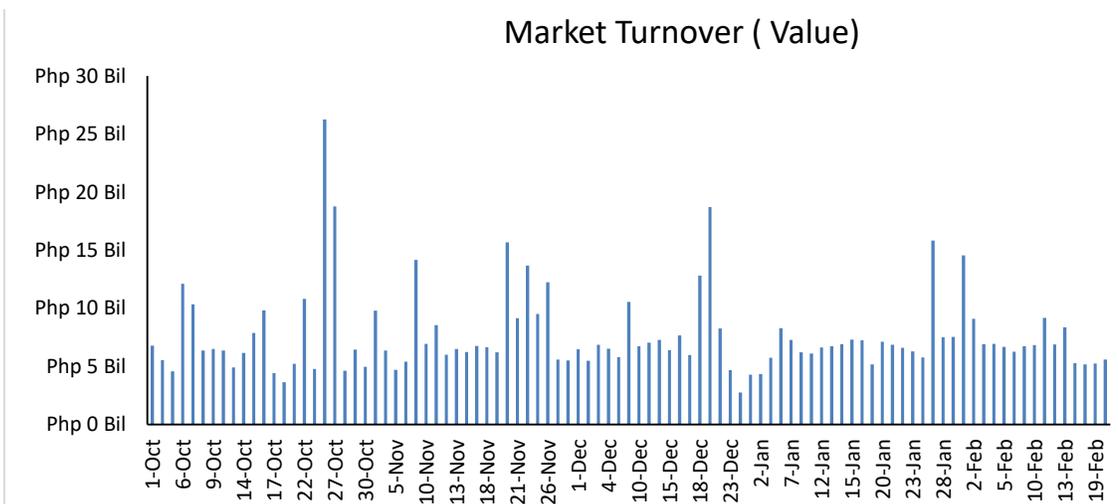
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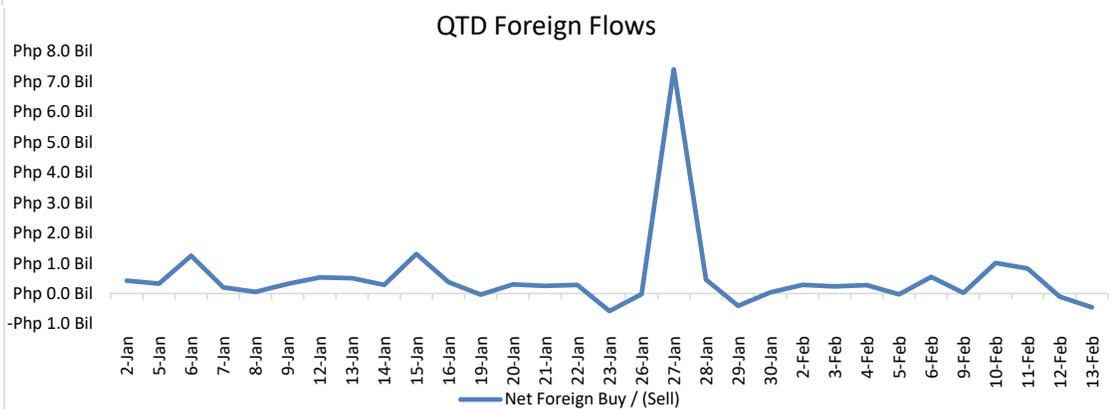
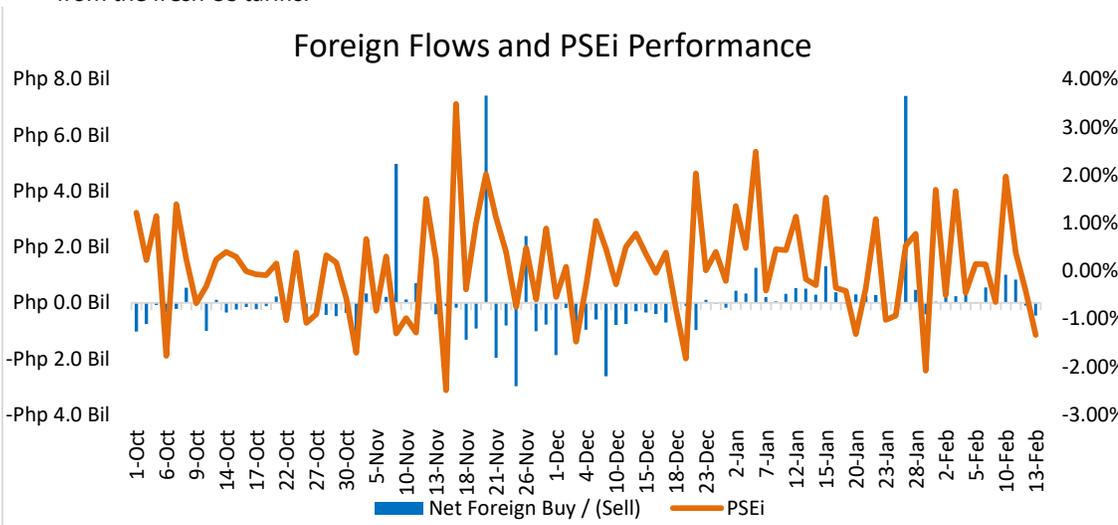
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⇒ Market turnover averaged ₱5.33 billion last week, lower than the ₱7.61 billion recorded in the previous week.



⇒ Foreigners posted a net inflow of ₱631.82 million, lower than the net inflow of ₱1.32 billion posted in the week before. Foreign flows are likely to see net outflows amid renewed global trade uncertainty from the fresh US tariffs.



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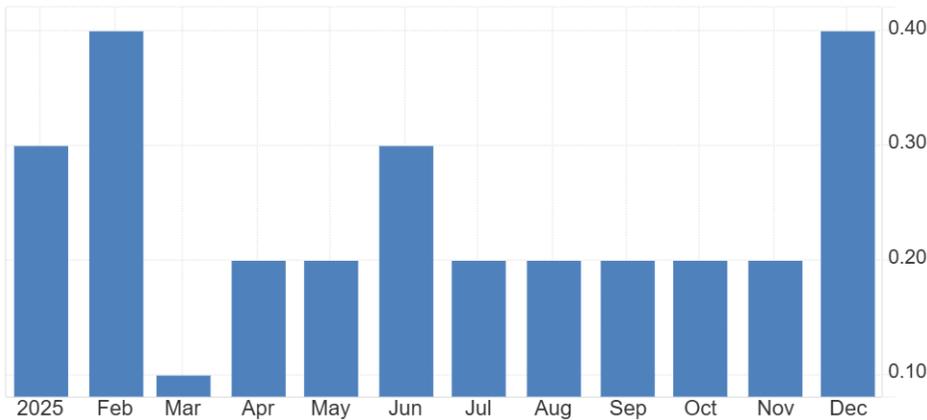
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## Key Economic Figures

## For the Week

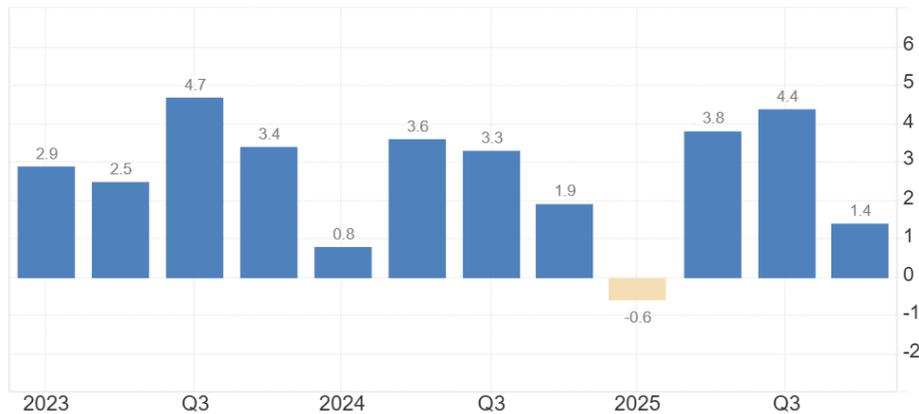


⇒ **Core PCE Price Index.** US core PCE rose 0.4% in December 2025, above forecasts, marking the fastest monthly gain since February; annual core inflation stood at 3%. (U.S. Bureau of Economic Analysis)

## TOP GAINERS

## TOP LOSERS

NIKL	12.83%	TECH	-12.33%
APX	11.88%	SMC	-8.97%
SHLPH	10.38%	DD	-7.72%
VLL	8.82%	PLUS	-7.71%
LPC	8.33%	SLI	-7.66%
CNVRG	7.41%	PAL	-5.26%
CEB	7.04%	IMI	-4.66%
DELM	6.82%	AB	-4.31%
DITO	6.15%	MWIDE	-3.65%
PGOLD	6.12%	TUGS	-3.57%
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EW	3.28%	ABS	-1.81%
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⇒ **United States GDP Growth Rate.** The US economy grew an annualized 1.4% in the 4Q25, slowing from 4.4% in the third quarter, as consumer spending and government outlays weakened. (U.S. Bureau of Economic Analysis)

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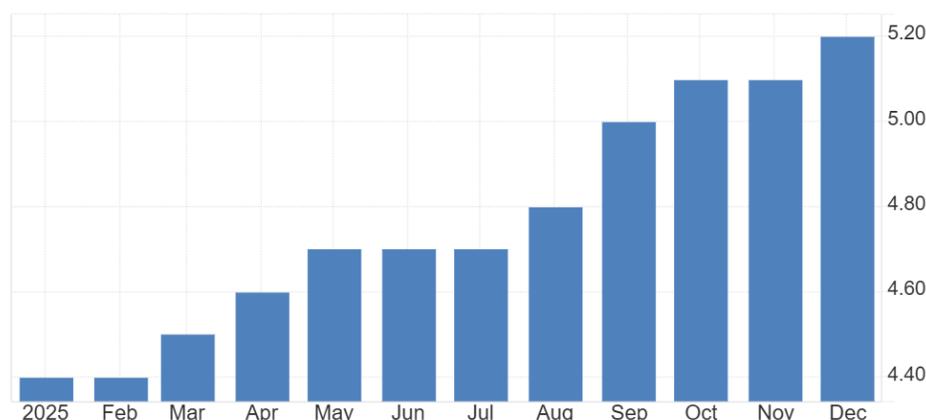


## Key Economic Figures

## For the Week



⇒ **United Kingdom Inflation Rate.** UK inflation slows to 3.0% in January, the lowest since March 2025, led by slower transport and food price increases, while core inflation eased to 3.1%. (Office for National Statistics)



⇒ **United Kingdom Unemployment Rate.** UK unemployment rises to 5.2% in the three months to December 2025, its highest since February 2021, as total jobless numbers increase despite a slight employment gain. (Office for National Statistics)

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## Key Economic Figures



⇒ **Japan GDP Growth Rate.** Japan's GDP rose 0.1% q-o-q in Q4, rebounding from Q3's 0.7% drop, driven by modest business investment and weak private consumption amid persistent cost pressures. (Cabinet Office, Japan)



⇒ **Japan Inflation Rate.** Japan's annual inflation eased to 1.5% in January 2026 from 2.1% in December, led by slower food, transport, and healthcare price increases, while core inflation fell to 2.0%. (Ministry of Internal Affairs & Communications)

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## Market Outlook

### What you need to know

- ⇒ This week will feature key US indicators including PPI, factory orders, and initial jobless claims, providing insights into price pressures, business demand, and labor conditions. In the euro area, focus will be on Germany's Ifo business climate and GfK consumer confidence, followed by the unemployment rate and preliminary inflation rate year-on-year, alongside preliminary inflation readings from France and Spain, reflecting sentiment and price trends across the region. In APAC, South Korea will release consumer confidence, PPI, and its interest rate decision, Australia will report inflation rate year-on-year, Japan will publish retail sales year-on-year and industrial production, and India will announce GDP growth rate year-on-year, offering a snapshot of regional growth, inflation, and policy dynamics.
- ⇒ The PSEi is likely to see a cautious sentiment as fresh US tariff developments revive global trade uncertainty, with President Donald Trump initially announcing a 10% blanket duty on imports before raising it to 15% for 150 days, offsetting earlier relief from a Supreme Court ruling that had cut the trade-weighted average US tariff to 8.3% from 15.4%, raising concerns over renewed volatility in global supply chains and regional capital flows. .

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