



INDICES

Index	Prev	Last	% Chg
PSEI	6,465.12	6,611.24	2.26%
All Shares	3,570.68	3,641.24	1.98%
Financial	2,178.47	2,168.20	-0.47%
Industrial	9,172.64	9,449.09	3.01%
Holding Firms	5,098.95	5,219.57	2.37%
Property	2,181.43	2,194.72	0.61%
Services	2,714.28	2,850.06	5.00%
Mining & Oil	18,798.83	19,923.15	5.98%

Market Commentary

⇒ **The View.** The PSEI increased by 2.26% or 146.12 points and finished a strong week at 6,611.24. In the US, stocks were negative as AI concerns weighed on tech industry, while PPI came higher than expected. Locally, sector results were mostly positive, led by Mining & Oil (+5.98%), Services (+5.00%), and Industrial (+3.01%). In the PSEI, PLUS (+15.83%), SCC (+9.59%), and URC (+6.24%) were the best performers, while AREIT (-3.33%), SMC (-2.30%), and BPI (-2.27%) were the main laggards. Meanwhile, foreigners posted a net inflow of ₱1.01 billion, while the local currency appreciated WoW to ₱57.665 from ₱58.15 against the US dollar. Meanwhile, some developments last week were:

- The Philippines' trade deficit narrowed to \$4.0 billion in January 2026 from \$4.9 billion a year earlier as exports grew and imports declined. Exports rose 7.9% to \$7.1 billion, driven by electronic products which climbed 18.8% and accounted for 56.5% of total shipments, alongside strong gains in gold and machinery and transport equipment. The US remained the top export market, followed by Hong Kong, Japan, and China. Meanwhile, imports fell 3.1% to \$11.1 billion due to lower purchases of mineral fuels, transport equipment, and industrial machinery, with China still the largest import source.
- Producer prices in the Philippines rose 1.5% year on year in January 2026, accelerating from a revised 0.8% in December and marking the fastest pace since May 2023. The pickup was led by a rebound in food products, which accounted for much of the stronger manufacturing PPI growth, along with faster increases in electronics and machinery. Inflation eased for petroleum and tobacco, while prices fell for electrical equipment and apparel. Month on month, PPI increased 0.5%, up from a revised 0.1% gain in December.

PSEI

TOP 10

PLUS
SCC
URC
AC
ICT
AEV
ACEN
MONDE
GTCAP
PGOLD

15.83%
9.59%
6.24%
5.63%
5.59%
4.43%
4.07%
3.94%
3.72%
3.70%

BOTTOM 10

AREIT
SMC
BPI
ALI
BDO
EMI
LTG
CNVRG
TEL
SM

-3.33%
-2.30%
-2.27%
-1.65%
-1.08%
-1.02%
0.13%
0.14%
0.72%
0.86%

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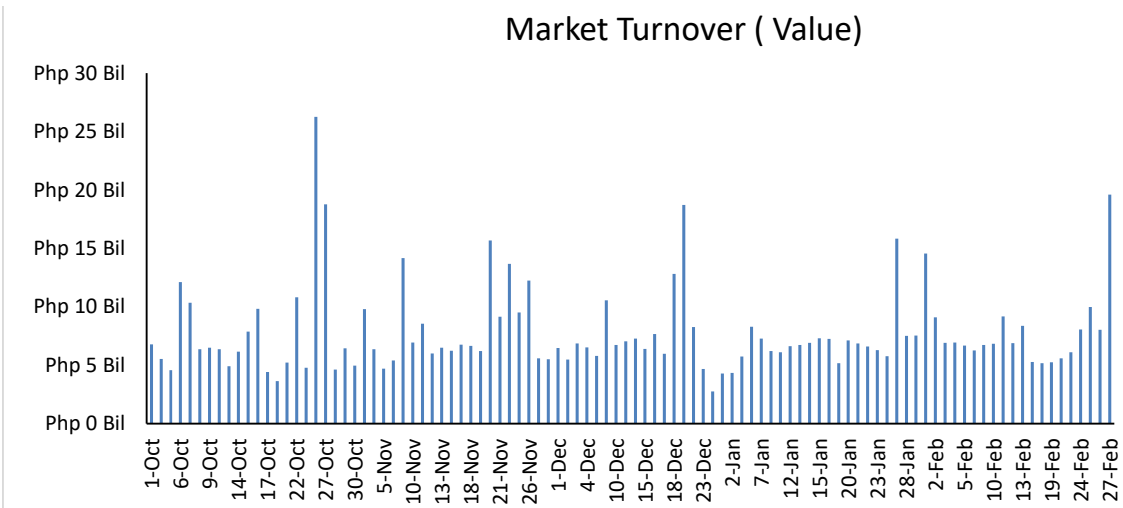
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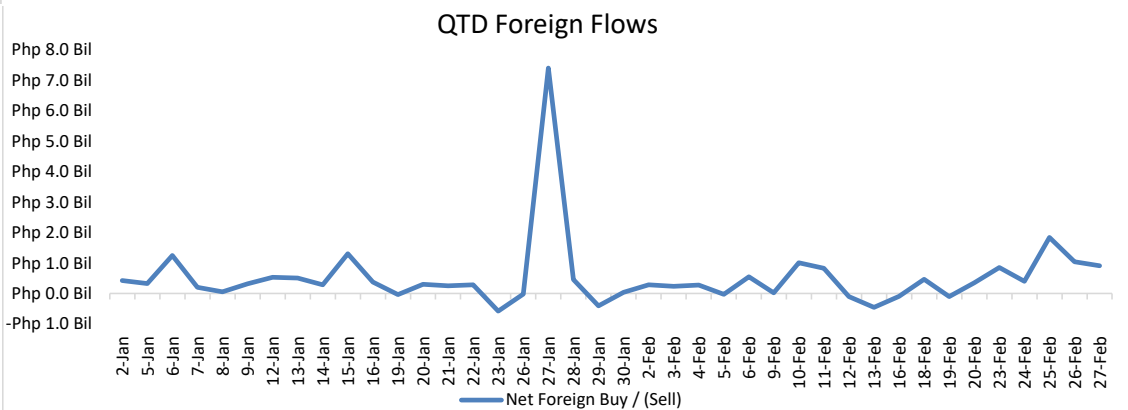
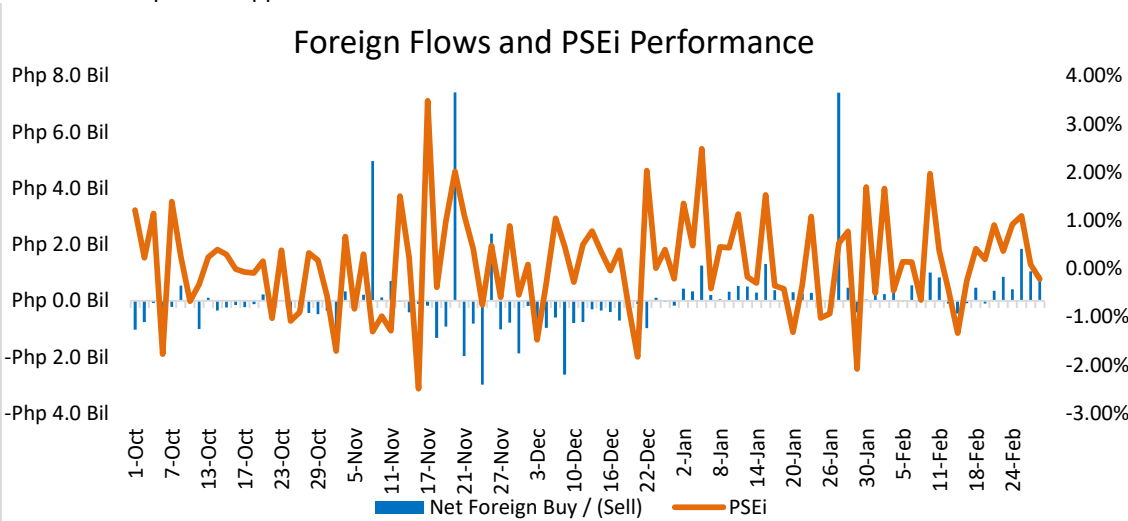
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⇒ Market turnover averaged ₱10.37 billion last week, higher than the ₱5.33 billion recorded in the previous week.



⇒ Foreigners posted a net inflow of ₱1.01 billion, higher than the net inflow of ₱631.82 million posted in the week before. Foreign flows are likely to see net outflows as rising oil prices and renewed inflation risks dampen risk appetite.



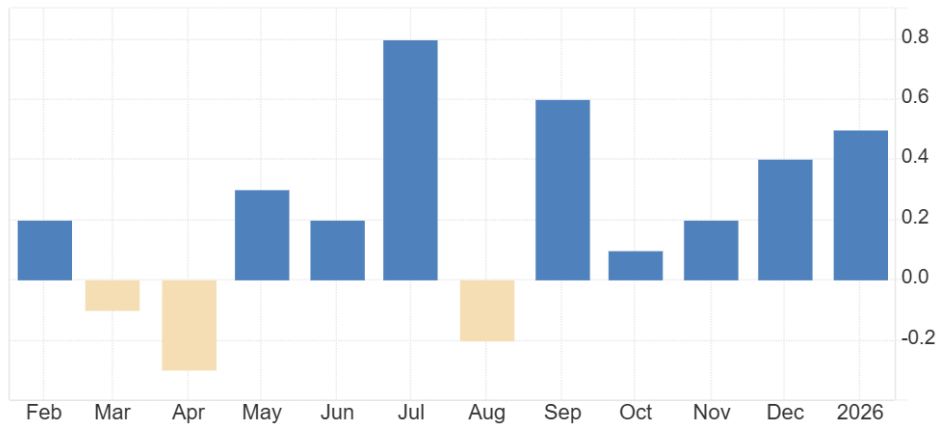
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Key Economic Figures

For the Week

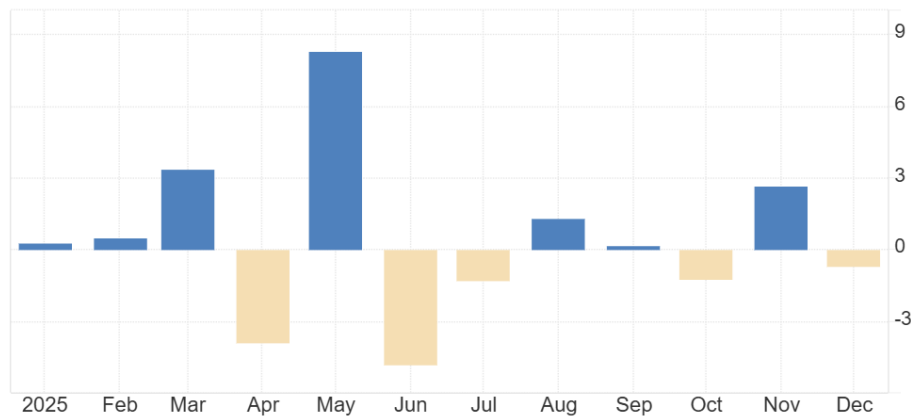


⇒ **US Producer Price Inflation.** US producer prices rose 0.5% in January 2026, above forecasts, as services surged 0.8% while goods fell 0.3%; core PPI climbed 0.8% and 3.6% year on year. (U.S. Bureau of Labor Statistics)

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%
SGP	5.51%	BDO	-3.13%
FNI	4.86%	ALI	-3.05%
DNL	4.79%	RCB	-2.16%
EEL	4.65%	PCOR	-2.13%
JFC	4.63%	CNPF	-2.06%
MBT	4.22%	HOME	-1.92%
AGI	4.12%	LTG	-1.89%
EW	3.28%	ABS	-1.81%
GTCAP	3.13%	MWC	-1.72%
SCC	3.11%	SM	-1.71%



⇒ **United States Factory Orders.** US factory orders fell 0.7% to \$617.5 billion in December 2025, as a sharp drop in aircraft demand weighed on durable goods, while nondurable orders were flat. (U.S. Census Bureau)

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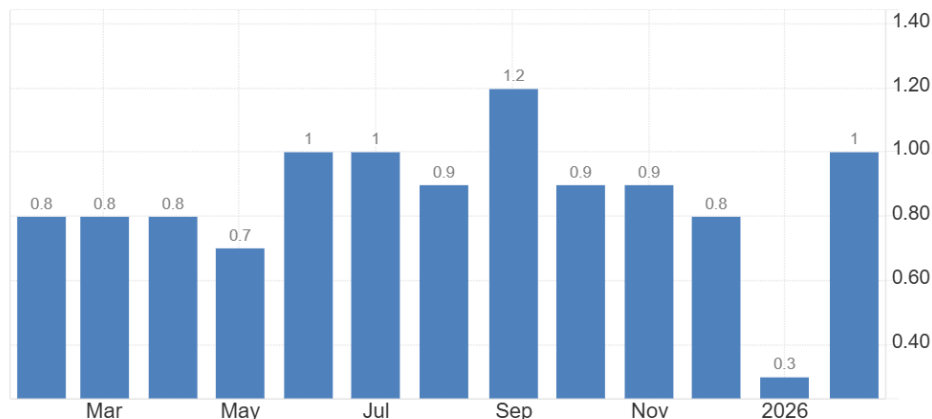
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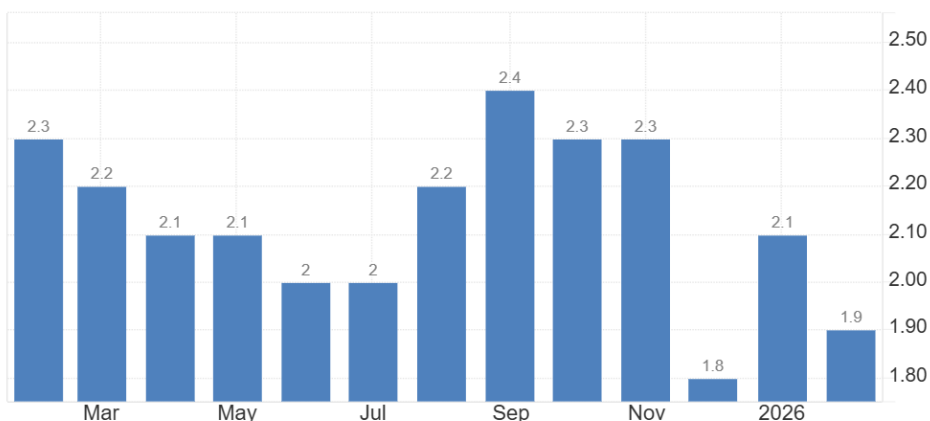
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Key Economic Figures



⇒ **France Inflation Rate.** France's inflation rose to 1% in February 2026, above forecasts, as energy declines eased and food prices hit a two year high. (INSEE, France)



⇒ **Germany Inflation Rate.** Germany's inflation eased to 1.9% in February 2026, below forecasts, as goods and food price pressures softened, while services and core inflation held steady. (Federal Statistical Office)

For the Week

TOP GAINERS

NIKL	12.83%
APX	11.88%
SHLPH	10.38%
VLL	8.82%
LPC	8.33%
CNVRG	7.41%
CEB	7.04%
DELM	6.82%
DITO	6.15%
PGOLD	6.12%
SGP	5.51%
FNI	4.86%
DNL	4.79%
EEL	4.65%
JFC	4.63%
MBT	4.22%
AGI	4.12%
EW	3.28%
GTCAP	3.13%
SCC	3.11%

TOP LOSERS

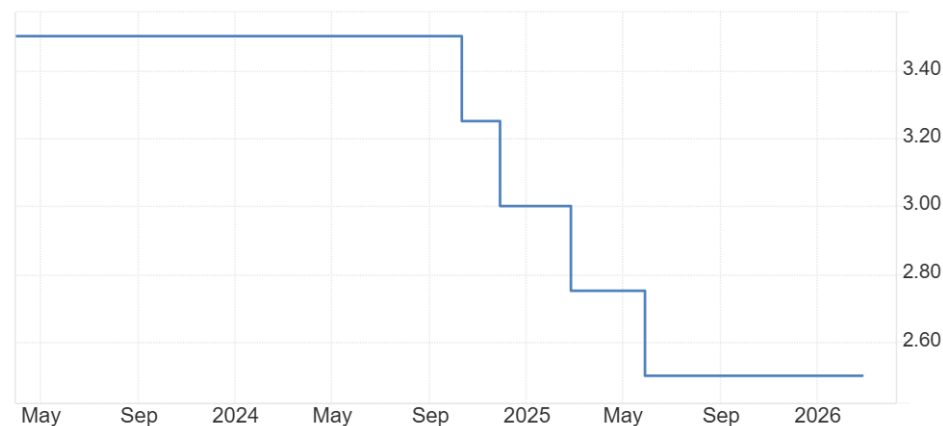
TECH	-12.33%
SMC	-8.97%
DD	-7.72%
PLUS	-7.71%
SLI	-7.66%
PAL	-5.26%
IMI	-4.66%
AB	-4.31%
MWIDE	-3.65%
TUGS	-3.57%
BDO	-3.13%
ALI	-3.05%
RCB	-2.16%
PCOR	-2.13%
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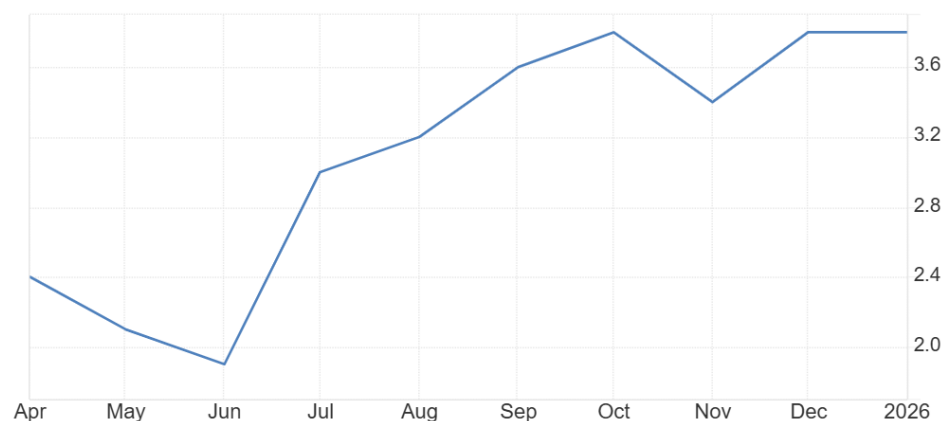
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Key Economic Figures



⇒ **South Korea Interest Rate.** The Bank of Korea kept its policy rate at 2.5% in February 2026, extending its pause amid stable inflation and chip sector support. (The Bank of Korea)



⇒ **Australia Inflation Rate.** Australia's inflation held at 3.8% in January 2026, above forecasts and outside the 2 to 3% target, as higher electricity costs offset easing services prices. (Australian Bureau of Statistics)

For the Week

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Market Outlook

What you need to know

- ⇒ This week will feature key US indicators including ISM manufacturing and services PMI, non-farm payrolls, retail sales, and the unemployment rate, providing insights into labor conditions, consumer demand, and business activity. In the euro area, focus will be on the flash inflation rate, retail sales, and unemployment rate, alongside Italy's full-year GDP growth, government budget, and preliminary inflation rate, and France's industrial production, reflecting growth, prices, and production across the region. In APAC, China will release the RatingDog manufacturing PMI, Japan will report unemployment rate and consumer confidence, Australia will publish GDP growth rate and balance of trade, and South Korea will announce inflation rate, offering a view of regional activity, labor, and price trends.
- ⇒ The PSEi is likely to see a negative sentiment as escalating US-Israeli strikes on Iran and fears of a blockade in the Strait of Hormuz threaten global oil supplies and could push crude prices sharply higher, reviving inflation risks just as the Bangko Sentral ng Pilipinas forecasts February inflation to settle around 2.3–3.1%, reflecting higher rice, fish, petroleum, and electricity prices that could further pressure market confidence even as some price offsets and peso movements are expected.

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