



INDICES

Index	Prev	Last	% Chg
PSEI	5,910.06	6,135.35	3.81%
All Shares	3,289.95	3,380.77	2.76%
Financial	1,779.28	1,936.63	8.84%
Industrial	8,270.77	8,448.58	2.15%
Holding Firms	4,223.66	4,293.69	1.66%
Property	1,781.70	1,860.20	4.41%
Services	3,187.09	3,243.78	1.78%
Mining & Oil	15,667.23	15,890.45	1.42%

Market Commentary

⇒ **The View.** The PSEI increased by 3.81% or 225.29 points and finished a strong week at 6,135.35. In the US, stocks were positive on US and Iran ceasefire deal despite concerns on future rate hikes. Locally, sector results were green across the board, led by Financial (+8.84%), Property (+4.41%), and Industrial (+2.15%). In the PSEI, PLUS (+17.48%), BDO (+13.67%), and ALI (+13.50%) were the best performers, while PGOLD (-8.50%), ACEN (-6.81%), and GTCAP (-5.66%) were the main laggards. Meanwhile, the local currency appreciated WoW to ₱60.77 from ₱61.35 against the US dollar. Meanwhile, some developments last week were:

- The Bangko Sentral ng Pilipinas raised its benchmark rate by 25 basis points to 4.75%, in line with market expectations and marking a second straight increase aimed at curbing persistent inflation. The central bank cited elevated oil and fertilizer prices, which continue to drive domestic fuel and food costs. While inflation eased to 6.8% in May from 7.2% in April, it remains above the BSP's 2% to 4% target range. The BSP expects inflation to exceed its 4% ceiling in 2026 and 2027, prompting further vigilance against price pressures.
- Cash remittances sent through banks increased by 2% year on year to \$2.72 billion in April 2026, supported by growth in both land-based and sea-based worker transfers. The US remained the largest source of remittances, contributing 39.7% of total inflows, followed by Singapore, Saudi Arabia, Japan, and the United Arab Emirates. For the first four months of the year, cash remittances rose 2.6% to \$11.4 billion. Meanwhile, personal remittances, which include formal, informal, and in-kind transfers, climbed 2.1% to \$3.04 billion.

PSEI

TOP 10

PLUS
BDO
ALI
BPI
CNPf
URC
JGS
GLO
MBT
RCR

17.48%
13.67%
13.50%
10.35%
9.70%
9.12%
6.37%
5.88%
4.76%
4.69%

BOTTOM 10

PGOLD
ACEN
GTCAP
DMC
SCC
CNVRG
AREIT
LTG
JFC
EMI

-8.50%
-6.81%
-5.66%
-5.13%
-3.80%
-2.94%
-2.50%
0.14%
0.94%
1.17%

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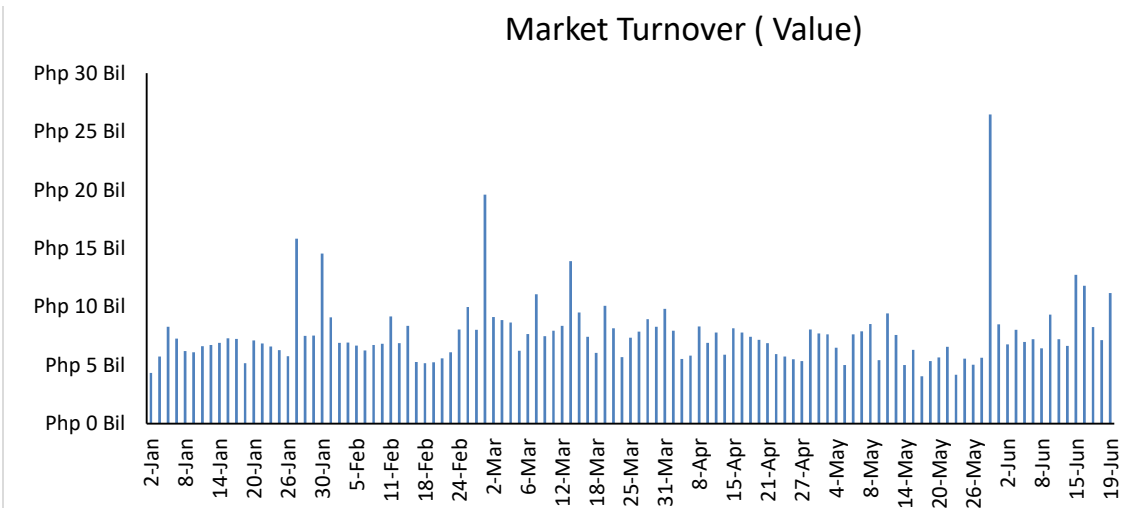
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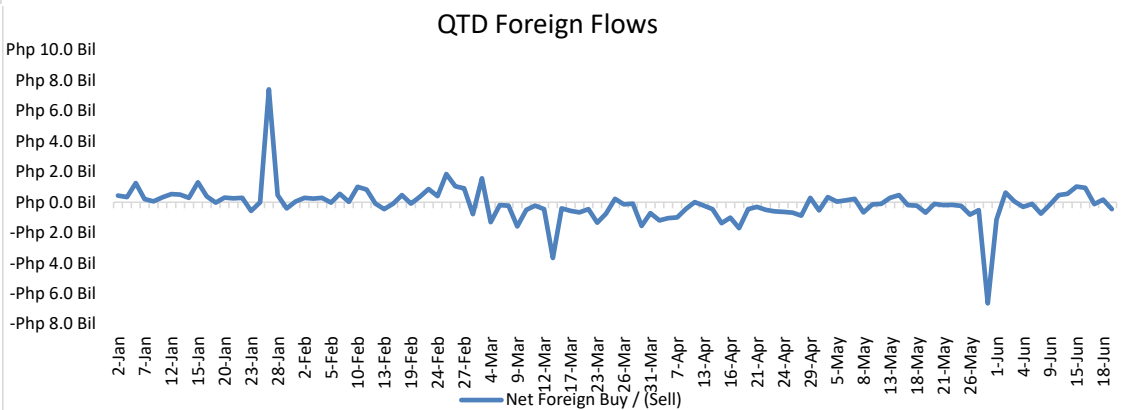
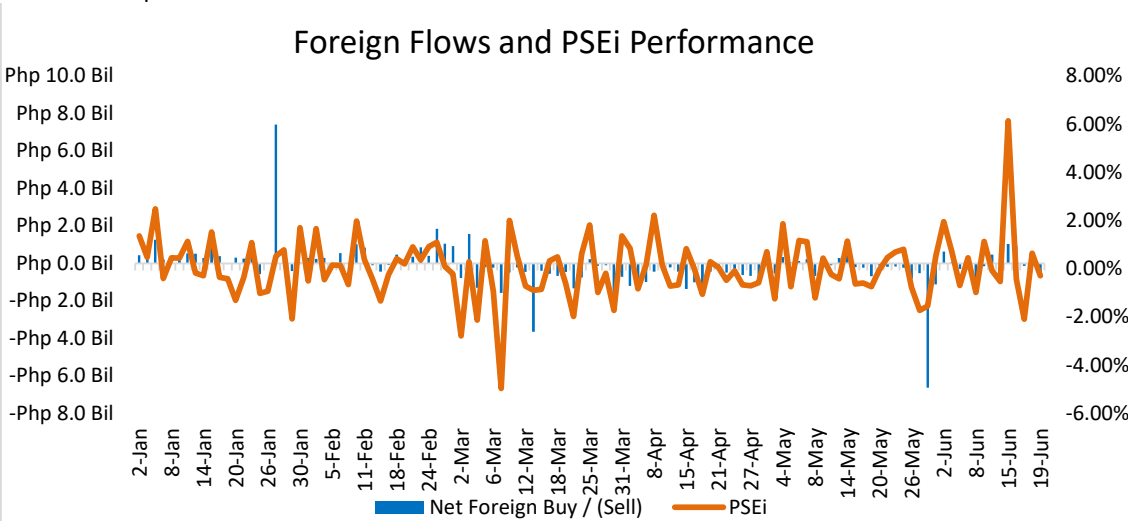
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⇒ Market turnover averaged ₱10.23 billion last week, higher than the ₱7.41 billion recorded in the previous week.



⇒ Foreigners posted a net inflow of ₱1.56 billion, higher than the net inflow of ₱112.68 million posted in the week before. Foreign flows are likely to see cautious outflows as policy uncertainty and geopolitical risks keep investors defensive.



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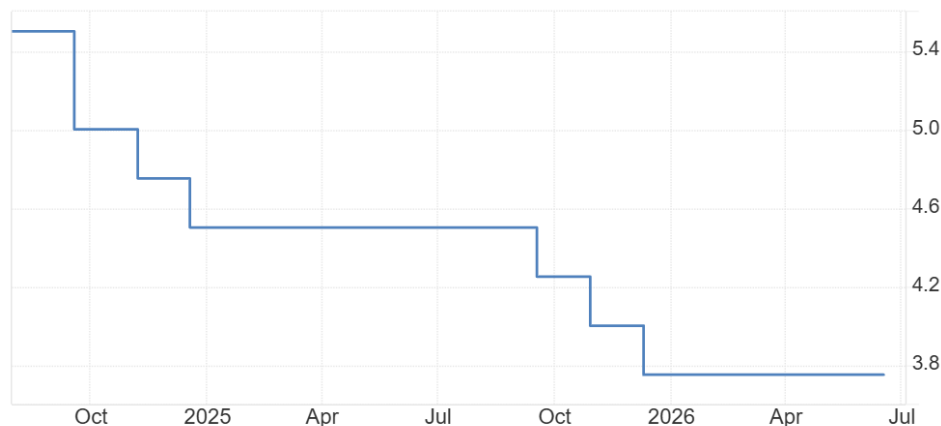
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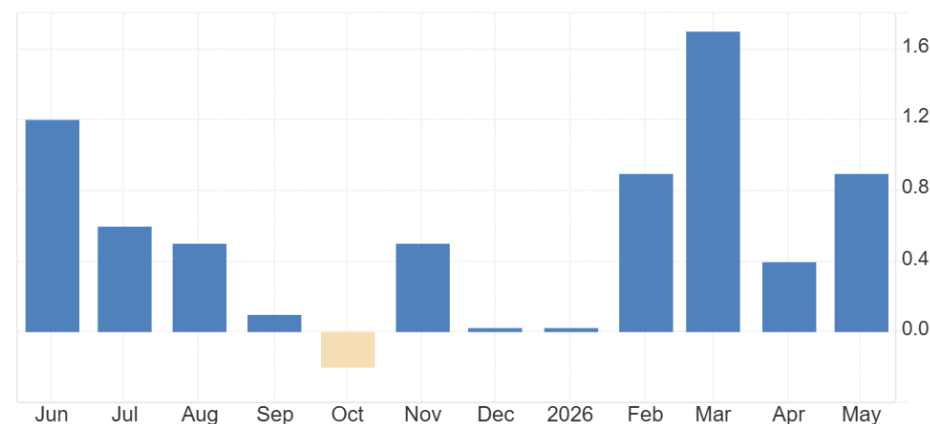


Key Economic Figures

For the Week



⇒ **US Inflation Rate.** Fed kept rates unchanged at 3.50% to 3.75%, while updated projections showed policymakers still expect possible rate hikes as inflation remains elevated. (Federal Reserve)



⇒ **US Retail Sales.** US retail sales rose 0.9% in May, beating expectations and signaling resilient consumer spending. (U.S. Census Bureau)

TOP GAINERS		TOP LOSERS	
DD	17.09%	ABS	-15.13%
SHLPH	14.29%	AB	-14.07%
ICT	13.62%	DITO	-8.86%
COSCO	10.54%	AC	-7.01%
JFC	7.41%	PCOR	-6.97%
VLL	6.67%	LTG	-5.82%
AP	5.81%	JGS	-4.66%
ION	5.66%	CNVRG	-4.55%
AEV	5.66%	SMC	-4.44%
BLOOM	5.14%	IMI	-4.43%
ACEN	4.55%	UBP	-4.21%
SGP	3.85%	RCR	-4.05%
LPZ	3.84%	PX	-4.00%
CNPF	3.44%	SEVN	-3.92%
BDO	3.42%	URC	-3.39%
MWIDE	3.13%	AGI	-3.12%
PGOLD	3.11%	WLCON	-3.10%
DMW	3.09%	ALI	-2.88%
FGEN	3.08%	MER	-2.54%
PNB	2.97%	SHNG	-2.50%

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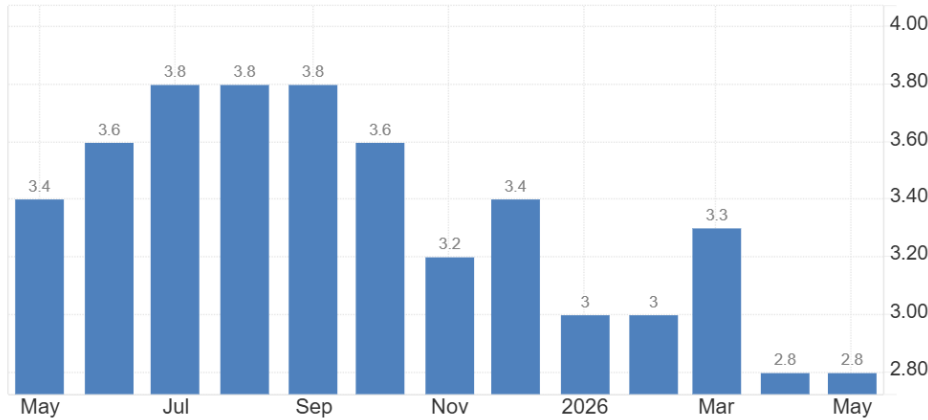
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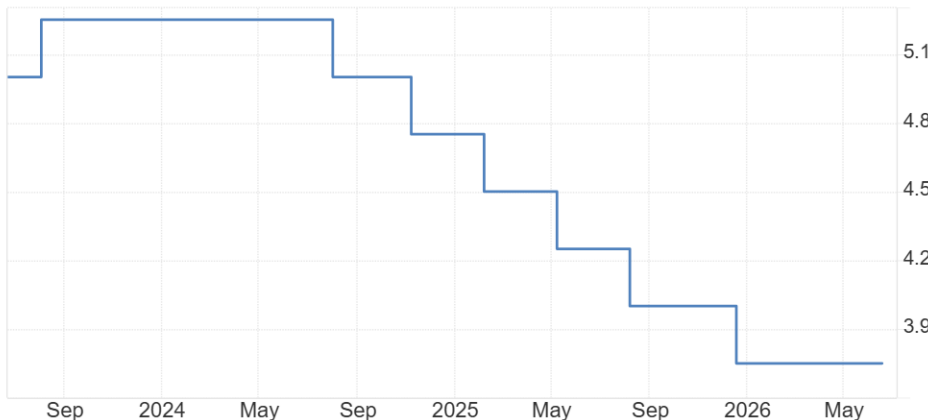


Key Economic Figures

For the Week



⇒ **United Kingdom Inflation Rate.** UK inflation held at 2.8% in May, below forecasts, as easing food and housing costs offset a sharp rise in transport prices driven by fuel and fares. (Office for National Statistics)



⇒ **UK Interest Rate.** The Bank of England kept rates at 3.75% in a 7-2 vote, citing easing UK inflation but ongoing risks from volatile global energy prices and weaker growth. (Bank of England)

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COSCO	10.54%	AC	-7.01%
JFC	7.41%	PCOR	-6.97%
VLL	6.67%	LTG	-5.82%
AP	5.81%	JGS	-4.66%
ION	5.66%	CNVRG	-4.55%
AEV	5.66%	SMC	-4.44%
BLOOM	5.14%	IMI	-4.43%
ACEN	4.55%	UBP	-4.21%
SGP	3.85%	RCR	-4.05%
LPZ	3.84%	PX	-4.00%
CNPF	3.44%	SEVN	-3.92%
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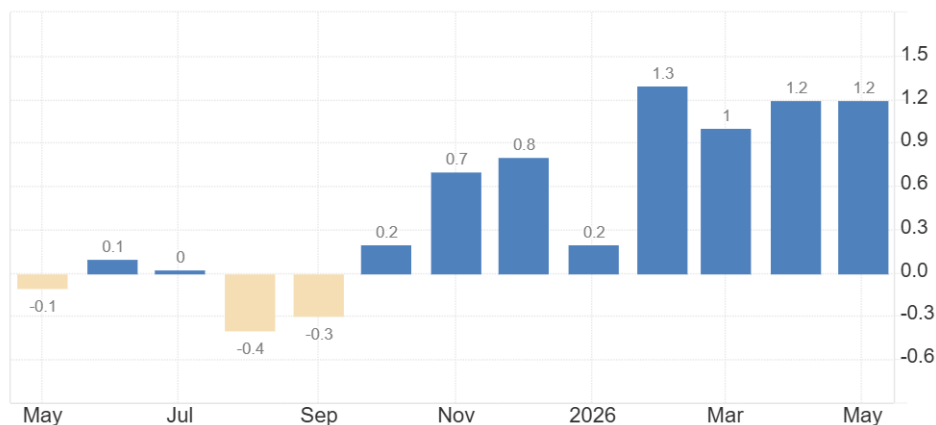
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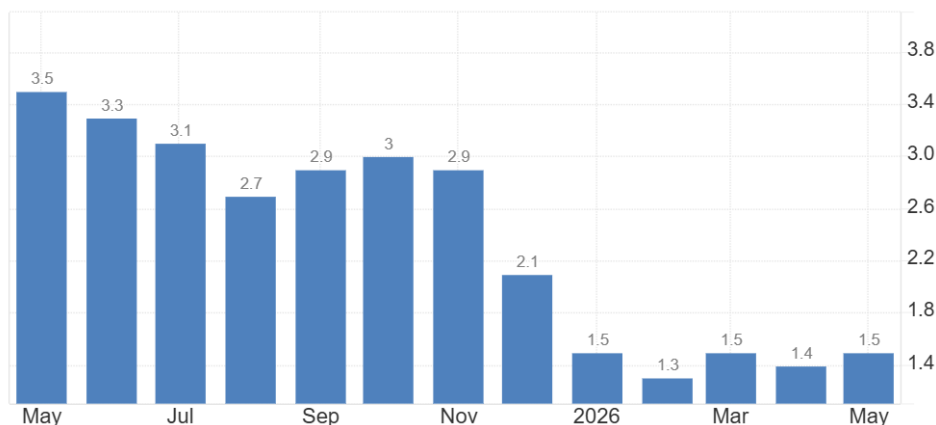
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Key Economic Figures



⇒ **Japan Interest Rate.** The Bank of Japan raised rates to 1% in a 7-1 vote, its highest since 1995, to curb inflation risks from higher energy costs tied to Middle East tensions. (Bank of Japan)



⇒ **Japan Inflation Rate.** Japan's inflation rose to 1.5% in May as energy subsidy effects faded, while core inflation stayed at 1.4%, still below the BOJ's 2% target. (Ministry of Internal Affairs & Communications)

For the Week

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Market Outlook

- ⇒ This week will feature key US indicators including core PCE price index, durable goods orders, final GDP growth rate quarter-on-quarter, and personal income, providing insights into inflation, growth, and consumer finances. In the euro area, focus will be on the S&P Global manufacturing PMI flash, new car registrations, and Germany's Ifo business climate and GfK consumer confidence, reflecting economic activity and sentiment. In APAC, Japan will release the S&P Global manufacturing PMI flash, Australia will report inflation rate and unemployment rate, South Korea will publish business and consumer confidence, and Singapore will announce its inflation rate, offering a snapshot of regional manufacturing, labor, sentiment, and price trends.
- ⇒ The PSEi is likely to see cautious sentiment this week as investors balance concerns over the BSP's continued tightening stance and higher inflation forecasts against signs of easing energy costs, while also staying highly sensitive to developments in US-Iran negotiations that remain fragile and capable of quickly shifting risk appetite. Market participants are expected to trade within a tight range as recent gains face resistance, with sentiment still driven by headline risk from geopolitics, monetary policy expectations, and currency movements.

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