



Market Commentary

⇒ **The View.** The PSEi decreased by 1.57% or 96.24 points to 6,037.17 on Tuesday. Philippine shares were negative as investors took profits while remaining cautious of US-Iran conflict. In the US, S&P 500 grew by 0.79%, while the Nasdaq Composite increased by 1.52%. Meanwhile, Dow Jones gained 0.26%, while the Russell 2000 increased by 0.46%. US equities were positive, supported by semi stocks, finishing a strong first half. In Europe, market results were positive as the Stoxx600 improved by 0.88%, while United Kingdom's FTSE 100 grew 0.12%. In APAC, market results were mixed. Japan's Nikkei 225 grew by 0.86%, while South Korea's KOSPI improved by 0.97%. Meanwhile, China's CSI 300 advanced 1.07% while Hong Kong's Hang Seng Index fell by 1.57%. In the local bourse, sector results were red across the board. Financial (-2.67%), Holding Firms (-2.16%), and Mining & Oil (-2.10%) led the gainers. In the main index, CNPF (+1.64%), MONDE (+1.55%), and RCR (+1.27%) were the top performers. On the other end, PLUS (-4.88%), BDO (-4.44%), and AC (-3.29%) had the biggest losses. Market turnover increased by 30% to ₱6.74 billion, while net foreign investors shifted to net selling with a ₱342.22 million net outflow on Tuesday from a ₱311.20 million net inflow on Monday. Meanwhile, the Philippine Peso depreciated, closing at ₱61.39 against the US dollar on Tuesday, stronger than Monday's ₱61.17. The local market may see cautious sentiment as Iran refuse to meet US envoys, clouding deal prospects.

PSEI INTRADAY



INDICES

Index	Prev	Last	% Chg
PSEi	6,133.41	6,037.17	-1.57%
All Shares	3,352.96	3,319.29	-1.00%
Financial	1,901.69	1,850.84	-2.67%
Industrial	8,374.95	8,326.10	-0.58%
Holding Firms	4,434.37	4,338.60	-2.16%
Property	1,884.70	1,863.65	-1.12%
Services	3,200.98	3,188.00	-0.41%
Mining & Oil	14,141.74	13,844.85	-2.10%

TOP 10

CNPF	1.64%	PLUS	-4.88%
MONDE	1.55%	BDO	-4.44%
RCR	1.27%	AC	-3.29%
AREIT	0.95%	URC	-3.13%
SMC	0.74%	BPI	-3.03%
PGOLD	0.50%	MBT	-2.99%
CBC	0.35%	TEL	-2.92%
ICT	0.00%	SM	-2.80%
EMI	0.00%	CNVRG	-2.69%
SCC	-0.22%	SMPH	-2.69%

BOTTOM 10

CNPF	1.64%	PLUS	-4.88%
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SCC	-0.22%	SMPH	-2.69%

Stock Picks

Stock	Date	Initial Price	Current Price	Return since Recommendation	
				Stock	PSEi
TEL	3/13/2020	1,029.00	1,130.00	9.82%	4.20%
CNPF	3/13/2020	13.10	31.00	136.64%	4.20%
FGEN	9/23/2020	24.80	15.90	-35.89%	2.45%
AP	9/23/2020	25.55	40.95	60.27%	2.45%
BDO	11/17/2020	92.60	118.50	27.97%	-12.73%
BPI	11/17/2020	83.00	96.00	15.66%	-12.73%
MBT	11/17/2020	44.35	65.00	46.56%	-12.73%
SECB	11/17/2020	103.90	65.50	-36.96%	-12.73%
CNVRG	6/13/2022	22.50	10.12	-55.02%	-6.65%
ALI	6/13/2022	30.05	14.80	-50.75%	-6.65%
SGP	6/13/2022	12.06	29.50	144.61%	-6.65%
Ave. Return				23.90%	-5.23%

MARKET DATA

Market Volume	531,326,379
Market Turnover (Value)	6,743,918,016
Foreign Buying	3,936,650,925
Foreign Selling	4,278,873,565
Net Foreign Buy / (Sell)	(342,222,639)

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Economic Development

- ⇒ **FCDU loans edge lower in first quarter of 2026.** Outstanding foreign currency deposit unit (FCDU) loans declined 0.8% to \$15.44 billion at the end of the first quarter of 2026 from \$15.56 billion in the previous quarter. Philippine based borrowers accounted for 67.6% of total loans, with merchandise and service exporters, transport related industries, and power generation companies receiving the largest shares. Medium and long term loans remained dominant at 77.1% of the total, while new loan releases of \$8.25 billion were slightly exceeded by repayments of \$8.36 billion. (BSP)
- ⇒ **BSP sees June inflation at 6.0% to 7.0%.** The BSP said June inflation likely settled within its 6.0% to 7.0% forecast range, reflecting lower prices of key food items alongside higher electricity rates. The central bank added that it will remain data dependent in assessing future policy decisions, while closely monitoring inflation, economic growth, and developments in the Middle East for their potential impact on prices and overall economic activity. Inflation stood at 6.8% in May. (Reuters)
- ⇒ **Trade deficit widens as imports outpace exports.** The Philippines' trade deficit widened 50.5% year on year to \$5.48 billion in May as imports surged 21.9% to \$13.36 billion, outpacing the 7.6% increase in exports to \$7.87 billion. Import growth was driven by strong demand for capital goods, raw materials, and electronic products, signaling continued business investment despite weaker consumer goods imports. Meanwhile, semiconductor exports remained supported by artificial intelligence demand, although analysts warned that global trade uncertainties, softer external demand, and logistics constraints could weigh on export growth in the coming months. (Business World)

Corporate Developments

- ⇒ **Megaworld Corporation (MEG).** MEG renewed about 122,000 square meters of office leases in the first half of 2026, up 45.6% from a year earlier, driven by strong demand across its integrated townships. Eastwood City accounted for the largest share of renewals, followed by Uptown Bonifacio, McKinley Hill, and other key developments nationwide. MEG said the performance reflects continued demand for its township model, while new office projects in Bulacan, Bacolod, and Davao are expected to add about 51,000 square meters of leasable space this year. (MEG Company Disclosure)
- ⇒ **Manila Electric Company (MER).** MER expects full year earnings to exceed its record core net income of ₱50.6 billion in 2025, supported by higher electricity sales, stronger contributions from its power generation business, and continued expansion of its retail electricity supply operations. MER said all three business segments are performing well, with further guidance expected after its first half results. MER also highlighted its record ₱28.5 billion capital spending in 2025 to expand and modernize its distribution network, supporting long term growth. (Business World)

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Corporate Developments

⇒ **Century Pacific (CNPFC)**. CNPFC is maintaining its ₱8 billion to ₱9 billion capital expenditure program this year despite weaker consumer confidence, higher costs, and geopolitical uncertainty, as it continues expanding production capacity for both its domestic and export businesses. The company said investments are supported by long term demand for affordable food and strong growth in its export segment, particularly tuna and coconut products. CNPFC also reaffirmed its target of achieving double digit revenue and earnings growth this year, with returns from its expansion expected to begin next year. (Business World)

Other Developments

- ⇒ **US-Iran talks remain uncertain**. Iran said it has no plans to meet with senior US envoys this week, signaling continued uncertainty over efforts to secure a lasting peace. Tehran said both sides must first resolve issues surrounding the recent ceasefire before discussing more complex matters, including its nuclear program. While shipping through the Strait of Hormuz has partially resumed, disagreements over control of the vital waterway and broader negotiations continue to weigh on prospects for a comprehensive agreement. (Reuters)
- ⇒ **Political pressure builds on BOJ rate path**. Political pressure on the Bank of Japan is increasing as the government pushes for more dovish policymakers and favors keeping borrowing costs low to support economic growth. While the BOJ is still expected to continue raising interest rates to contain inflation, analysts warn that future leadership appointments could influence its longer term policy direction. Markets continue to expect additional rate hikes, although political considerations may delay the timing of further monetary tightening. (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
ALHI	Anchor Land Holdings, Inc.	Php0.04	Cash	Common	06/04/26	06/05/26	07/01/26
TOP	Top Line Business Development Corp.	Php0.00342	Cash	Common	06/04/26	06/05/26	07/02/26
FGEN	First Gen Corporation	Php0.40	Cash	Common	06/10/26	06/11/26	06/30/26
CREIT	Citicore Energy REIT Corp.	Php0.049	Cash	Common	06/10/26	06/11/26	07/08/26
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
FPH	First Philippine Holdings Corporation	Php1.10	Cash	Common	06/11/26	06/15/26	07/07/26
PRF4A	Petron Corporation	Php16.76975	Cash	Preferred	06/15/26	06/16/26	07/07/26
PRF4B	Petron Corporation	Php16.99300	Cash	Preferred	06/15/26	06/16/26	07/07/26
PRF4C	Petron Corporation	Php17.71525	Cash	Preferred	06/15/26	06/16/26	07/07/26
ACR	Alsons Consolidated Resources, Inc.	Php0.02	Cash	Common	06/17/26	06/18/26	07/08/26
BNCOM	Bank of Commerce	Php0.25	Cash	Common	06/18/26	06/19/26	07/15/26
BNCOM	Bank of Commerce	Php0.20	Cash	Common	06/18/26	06/19/26	07/15/26
DNL	D&L Industries, Inc.	Php0.182	Cash	Common	06/22/26	06/23/26	07/08/26
DNL	D&L Industries, Inc.	Php0.054	Cash	Common	06/22/26	06/23/26	07/08/26
LPZ	Lopez Holdings Corporation	Php0.10	Cash	Common	06/25/26	06/26/26	07/09/26
SMC	San Miguel Corporation	Php0.35	Cash	Common	06/25/26	06/26/26	07/22/26
MWP6A	Megawide Construction Corporation	1.907075	Cash	Preferred	06/26/26	06/29/26	07/14/26
MWP6B	Megawide Construction Corporation	1.99015	Cash	Preferred	06/26/26	06/29/26	07/14/26
MWP6C	Megawide Construction Corporation	2.074825	Cash	Preferred	06/26/26	06/29/26	07/14/26
ACPB3	Ayala Corporation	Php30.269	Cash	Preferred	06/26/26	06/29/26	07/15/26
CEU	Centro Escolar University	Php1.00	Cash	Common	06/29/26	06/30/26	07/23/26
DD	DoubleDragon Corporation	Php2.42125	Cash	Common	06/30/26	07/01/26	07/14/26
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
JFCPB	Jollibee Foods Corporation	Php10.60125	Cash	Preferred	07/01/26	07/02/26	07/15/26
OPM	Oriental Petroleum and Minerals Corporation	Php0.0005	Cash	Preferred	07/02/26	07/03/26	07/28/26
GTTPB	GT Capital Holdings, Inc.	Php12.73725	Cash	Preferred	07/03/26	07/06/26	07/27/26
CREC	Citicore Renewable Energy Corporation	Php0.0224	Cash	Common	07/16/26	07/17/26	08/12/26
RSLG1	Raslag Corp.	Php18.7563	Cash	Preferred	07/17/26	07/20/26	07/30/26
CPGPB	Century Properties Group, Inc.	Php1.8858	Cash	Preferred	07/27/26	07/28/26	08/24/26
FNI	Global Ferronickel Holdings, Inc.	Php 0.0603	Cash	Common	07/29/26	07/30/26	08/25/26
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
PGOLD	Puregold Price Club, Inc.	Php0.79	Cash	Common	08/14/26	08/17/26	09/09/26

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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
COSCO	Cosco Capital, Inc.	Php0.133	Cash	Common	08/19/26	08/20/26	09/14/26
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
PNB	Philippine National Bank	Php1.65	Cash	Common	09/17/26	09/18/26	10/01/26
PSE	The Philippine Stock Exchange, Inc.	Php5.50	Cash	Common	09/30/26	10/01/26	10/12/26
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
RSLG1	Raslag Corp.	Php18.7563	Cash	Preferred	10/19/26	10/20/26	10/30/26
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
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	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
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	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
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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