



Market Commentary

⇒ **The View.** The PSEi fell by 0.64% or 37.10 points to 5,788.87 on Monday. Philippine shares were negative after Trump rejected Iran's peace proposal, raising possibility of oil price remaining higher for a longer duration. In the US, S&P 500 decreased by 0.77%, while the Nasdaq Composite lost by 0.92%. Meanwhile, Dow Jones fell by 0.67%, while the Russell 2000 declined by 0.69%. US equities were negative as oil prices rise and bond yields hit 19 year highs. In Europe, market results were mostly negative as the Stoxx600 increased marginally by 0.0047%, while United Kingdom's FTSE 100 decreased slightly by 0.097%. In APAC, market results were mixed. Japan's Nikkei 225 decreased by 0.73%, while South Korea's KOSPI declined by 2.70%. Meanwhile, China's CSI 300 shed 2.22%, while Hong Kong's Hang Seng grew by 0.54%. In the local bourse, sector results were mostly negative. Mining & Oil (-3.25%), Industrial (-1.61%), and Holding Firms (-0.98%) led the laggards. In the main index, ALI (+1.32%), GTCAP (+0.92), and AREIT (+0.68%) were the top performers. On the other end, PLUS (-6.47%), SCC (-5.37%), and MYNLD (-4.71%) had the biggest losses. Market turnover plunged by 41% to ₱5.19 billion, while net foreign buying widened with a ₱75.46 million net inflow on Monday from a ₱2.85 billion net inflow net outflow on Friday. Meanwhile, the Philippine Peso depreciated, closing at ₱62.545 against the US dollar on Monday, weaker than Friday's ₱62.465. The local market may see positive sentiment as US and Iran resume ceasefire talks while investors may go on bargain hunting.

PSEI INTRADAY



INDICES

Index	Prev	Last	% Chg
PSEi	5,825.97	5,788.87	-0.64%
All Shares	3,246.21	3,222.72	-0.72%
Financial	1,811.39	1,794.71	-0.92%
Industrial	7,597.74	7,475.79	-1.61%
Holding Firms	4,143.01	4,102.31	-0.98%
Property	1,760.37	1,761.34	0.06%
Services	3,192.41	3,188.01	-0.14%
Mining & Oil	20,600.79	19,931.05	-3.25%

TOP 10

BOTTOM 10

ALI	1.32%	PLUS	-6.47%
GTCAP	0.92%	SCC	-5.37%
AREIT	0.68%	MYNLD	-4.71%
RCR	0.62%	DMC	-4.56%
GLO	0.58%	TEL	-2.68%
ICT	0.27%	CBC	-2.48%
MBT	0.00%	MER	-2.07%
CNPF	0.00%	AC	-1.87%
SMPH	0.00%	JFC	-1.72%
ACEN	0.00%	SMC	-1.61%

MARKET DATA

Market Volume	1,338,922,825
Market Turnover (Value)	5,191,740,597
Foreign Buying	2,408,621,629
Foreign Selling	2,333,153,856
Net Foreign Buy / (Sell)	75,467,773

Stock Picks

Stock	Date	Initial Price	Current Price	Return since Recommendation	
				Stock	PSEi
TEL	3/13/2020	1,029.00	1,089.00	5.83%	-0.09%
CNPF	3/13/2020	13.10	33.00	151.91%	-0.09%
FGEN	9/23/2020	24.80	19.30	-22.18%	-1.76%
AP	9/23/2020	25.55	45.95	79.84%	-1.76%
BDO	11/17/2020	92.60	113.00	22.03%	-16.32%
BPI	11/17/2020	83.00	95.90	15.54%	-16.32%
MBT	11/17/2020	44.35	62.00	39.80%	-16.32%
SECB	11/17/2020	103.90	63.00	-39.36%	-16.32%
CNVRG	6/13/2022	22.50	9.09	-59.60%	-10.49%
ALI	6/13/2022	30.05	15.32	-49.02%	-10.49%
SGP	6/13/2022	12.06	22.00	82.42%	-10.49%
Ave. Return				20.66%	-9.13%

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Economic Development

- ⇒ **Philippine consumer confidence improves in Q3 2026.** Philippine consumer confidence improved to -29.8 in the third quarter of 2026 from -42.0 in the previous quarter, which marked the weakest reading since Q4 2020. The improvement reflected expectations of higher earnings, additional income sources and more stable employment. All three component indices became less negative, with the economic condition index rising to -59.4 from -71.1, the family financial situation index to -20.3 from -36.2, and the family income index to -9.7 from -18.7. The outlook for the next quarter improved to -0.8 from -16.3, while the 12-month outlook rose to 9.1 from 0.2. (BSP)
- ⇒ **Government to subsidize SMEs affected by minimum wage hikes.** The Philippine government will provide a ₱60 daily wage subsidy to small and medium enterprises (SMEs) struggling with recent minimum wage increases under the Sagip Trabaho Program. The subsidy will run for three months from October to December, with guidelines expected from DOLE this week. The program aims to prevent layoffs and business closures by helping employers manage higher payroll costs. Eligible businesses must submit financial records, employee rosters and DTI certificates. The subsidy may also cover Central Visayas employers, where a ₱42 daily wage increase takes effect Oct. 14. In NCR, minimum wages rise to ₱755 for non-agricultural workers and ₱718 for agricultural and small retail workers. (Business World)

Corporate Developments

- ⇒ **DigiPlus Interactive Corporation (PLUS).** PLUS stocks plunges by 6.47% after Brazil's ban on online gambling, a setback to PLUS's expansion in the country where it recently relaunched its digital gaming platform. Brazilian President Luiz Inácio Lula da Silva issued a provisional measure immediately prohibiting fixed-odds betting and online gaming operations, pending Congress approval within 120 days. PLUS said the move is not expected to materially affect its overall financial condition as it focuses on an orderly wind-down and customer fund returns. That said, it is not expected to limit near-term earnings impact. PLUS had allocated ₱660 million to the venture, including about ₱320 million for government license fees. (Manila Bulletin)
- ⇒ **Maynilad Water Services, Inc. (MYNLD).** MYNLD reduced its non-revenue water (NRW) ratio to 31.5% in the 1H26 from 36.7% a year earlier, reflecting improved efficiency across its distribution network. MYNLD recovered more than 150 million liters per day through leak repairs and pipeline rehabilitation, enough to supply around 770,000 people daily. Maynilad plans to spend ₱7.7 billion this year on NRW reduction, including pipe and meter replacement, leakage control and network diagnostics. The company is targeting an NRW level of 25% by 2027 as it prepares for potential water supply constraints from a projected strong El Niño through the first half of 2027. (Business World)

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Corporate Developments

- ⇒ **Semirara Mining and Power Corporation (SCC).** SCC warned that awarding its coal mine contract solely to the highest financial bidder could risk disrupting operations if the winner lacks sufficient mining expertise. SCC said a failed transition could result in zero coal production and eliminate royalty payments to the government. SCC mine accounts for about 90% of domestic coal output, with production reaching a record 19.9 million metric tons in 2025. SCC urged the government to consider bidders' technical capability, operating experience and financial capacity. Its current contract expires in July 2027, while the government plans to relaunch the auction in October. (Philstar)

Other Developments

- ⇒ **US, Iran resume ceasefire talks.** US and Iranian officials separately held talks with mediators on Monday as efforts resumed to end their seven-month conflict. Discussions are expected to center on Iran's seven-day ceasefire proposal, which calls for an end to hostilities, sanctions relief and the reopening of the Strait of Hormuz. Iran said reopening the vital oil route would depend on agreed conditions, while US President Donald Trump indicated further negotiations could take place this week. Previous ceasefire agreements reached in April and June quickly collapsed. (Reuters)
- ⇒ **US, China plan tariff cuts on \$60 billion in goods.** The US and China agreed to pursue tariff reductions covering \$60 billion of goods, with each side proposing \$30 billion of non-sensitive imports for preferential treatment. China's list includes US agricultural products, seafood, wood, cosmetics and medical devices, while Washington proposed cuts on Chinese consumer goods such as toys and household appliances. Both countries also extended their trade truce to January 10 and agreed to continue talks on market access, investment and trade issues. (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
SLF	Sun Life Financial Inc.	CAD 0.96	Cash	Common	08/25/26	08/26/26	09/29/26
URC	Universal Robina Corporation	Php2.30	Cash	Common	09/03/26	09/04/26	09/30/26
MAC	MacroAsia Corporation	Php0.11	Cash	Common	09/09/26	09/10/26	10/06/26
CREIT	Citicore Energy REIT Corp.	Php0.049	Cash	Common	09/10/26	09/11/26	10/07/26
AUB	Asia United Bank Corporation	Php1.00	Cash	Common	09/11/26	09/14/26	09/30/26
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
PRF4A	Petron Corporation	Php16.76975	Cash	Preferred	09/15/26	09/16/26	10/07/26
PRF4B	Petron Corporation	Php16.99300	Cash	Preferred	09/15/26	09/16/26	10/07/26
PRF4C	Petron Corporation	Php17.71525	Cash	Preferred	09/15/26	09/16/26	10/07/26
PNB	Philippine National Bank	Php1.65	Cash	Common	09/17/26	09/18/26	10/01/26
SMC2L	San Miguel Corporation	Php1.48396875	Cash	Preferred	09/18/26	09/21/26	09/30/26
SMC2M	San Miguel Corporation	Php1.57031250	Cash	Preferred	09/18/26	09/21/26	09/30/26
SMC2N	San Miguel Corporation	Php1.56498750	Cash	Preferred	09/18/26	09/21/26	09/30/26
SMC2O	San Miguel Corporation	Php1.61130000	Cash	Preferred	09/18/26	09/21/26	09/30/26
SMC2P	San Miguel Corporation	Php1.30593750	Cash	Preferred	09/18/26	09/21/26	09/30/26
SMC2P	San Miguel Corporation	Php1.30593750	Cash	Preferred	09/18/26	09/21/26	09/30/26
SMC2Q	San Miguel Corporation	Php1.36050000	Cash	Preferred	09/18/26	09/21/26	09/30/26
SMC2R	San Miguel Corporation	Php1.41300000	Cash	Preferred	09/18/26	09/21/26	09/30/26
SMC2S	San Miguel Corporation	Php1.30593750	Cash	Preferred	09/18/26	09/21/26	09/30/26
SMC2T	San Miguel Corporation	Php1.36050000	Cash	Preferred	09/18/26	09/21/26	09/30/26
SMC2U	San Miguel Corporation	Php1.41300000	Cash	Preferred	09/18/26	09/21/26	09/30/26
SMC2V	San Miguel Corporation	Php0.80401000	Cash	Preferred	09/18/26	09/21/26	09/30/26
SMC2W	San Miguel Corporation	Php0.8357000	Cash	Preferred	09/18/26	09/21/26	09/30/26
SMC2X	San Miguel Corporation	Php0.86483000	Cash	Preferred	09/18/26	09/21/26	09/30/26
CROWN	Crown Asia Chemicals Corporation	Php0.10	Cash	Common	09/19/26	09/20/26	10/17/26
JFCPB	Jollibee Foods Corporation	Php10.60125	Cash	Preferred	09/24/26	09/25/26	10/14/26
MWP6A	Megawide Construction Corporation	PhP 1.907075	Cash	Preferred	09/28/26	09/29/26	10/14/26
MWP6B	Megawide Construction Corporation	PhP 1.99015	Cash	Preferred	09/28/26	09/29/26	10/14/26
MWP6C	Megawide Construction Corporation	PhP 2.074825	Cash	Preferred	09/28/26	09/29/26	10/14/26
ACPB3	Ayala Corporation	Php30.269	Cash	Preferred	09/28/26	09/29/26	10/15/26
FEU	Far Eastern University, Incorporated	Php15.00	Cash	Common	09/28/26	09/29/26	10/15/26
DDPR	DoubleDragon Corporation	PhP2.42125	Cash	Preferred	09/29/26	09/29/26	10/14/26
PSE	The Philippine Stock Exchange, Inc.	Php5.50	Cash	Common	09/30/26	10/01/26	10/12/26
RCI	Roxas and Company, Inc.	PhP0.50	Cash	Common	09/30/26	10/01/26	10/12/26

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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
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
SMC	San Miguel Corporation	Php0.35	Cash	Common	10/01/26	10/02/26	10/23/26
EEIPE	EEI Corporation	Php2.5111	Cash	Preferred	10/02/26	10/05/26	10/19/26
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
AUB	Asia United Bank Corporation	PhP0.50	Cash	Common	12/01/26	12/02/26	12/18/26
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	0.5435056706%	Stock	Common	08/22/22	08/25/22	TBA
LPC	LFM Properties Corporation	60%	Stock	Common	06/18/22	06/19/22	TBA
COL	COL Financial Group, Inc.	60%	Stock	Common	10/19/26	TBA	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
AUB	Asia United Bank Corporation	100%	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	AgriNuture, Inc.	Php1.00	1:2.5	288,000,027	TBA	TBA	TBA	TBA
LC	Lepanto Consolidated Mining Company	Php0.12	1:3.95	16,803,989,391	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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