DAILY REPORT

MARKET COMMENTARY

The View. The PSEi plunged by 2.00% or 111.61 points to 5,481.88 on Monday. Philippine shares were negative as investors grew more concerned of weak local growth and peso. In the US, S&P 500 decreased by 1.92%, while the Nasdaq Composite declined by 2.49%. Meanwhile, Dow Jones decreased by 1.41%, while Russell 2000 lost by 1.70%. US equities were negative as investors sold Nvidia shares ahead of its quarterly earnings report. In Europe, market results were negative as Stoxx600 decreased by 0.28%, while United Kingdom's FTSE 100 fell by 0.19%. In APAC, market results were mostly negative. Japan's Nikkei 225 fell by 2.42%, while South Korea's KOSPI plunged by 3.59%. Meanwhile, China's CSI 300 declined by 0.91%, while Hong Kong's Hang Seng gained 0.49%. In the local bourse sector results were red across the board. Mining & Oil (-3.69%), Services (-3.01%), and Financial (-2.04%) led the laggards. In the main index, AC (+1.70%), GTCAP (+1.53), and SMC (+1.46%) were the top performers. At the other end, PLUS (-13.43%), TEL (-4.63%), and SMPH (-3.60%) had the biggest losses. Market turnover grew by 12% to ₱7.17 billion, while net foreign selling narrowed with a ₱155.80 million net outflow on Monday from a ₱260.51 million net outflow on Friday. Meanwhile, the Philippine Peso depreciated, closing at 63.94 against the US dollar on Friday, weaker than Friday's 63.72. The local market may see positive sentiment on bargain hunting and easing oil prices.

PSEI INTRADAY



INDICES

Index	Prev	Last	% Chg
PSEi	5,593.49	5,481.88	-2.00%
All Shares	3,154.93	3,102.78	-1.65%
Financial	1,857.33	1,819.41	-2.04%
Industrial	7,265.38	7,131.62	-1.84%
Holding Firms	4,348.49	4,326.54	-0.50%
Property	1,778.57	1,749.18	-1.65%
Services	2,687.77	2,606.94	-3.01%
Mining & Oil	18,041.33	17,374.82	-3.69%

STOCK PICKS

Stock	Date	Initial Price	Current Price	Return since recommendation	
				Stock	PSEi
TEL	3/13/2020	1,029.00	1,010.00	-1.85%	-5.39%
CNPF	3/13/2020	13.10	27.70	111.45%	-5.39%
FGEN	9/23/2020	24.80	19.40	-21.77%	-6.97%
AP	9/23/2020	25.55	43.15	68.88%	-6.97%
BDO	11/17/2020	92.60	119.30	28.83%	-20.76%
BPI	11/17/2020	83.00	97.05	16.93%	-20.76%
MBT	11/17/2020	44.35	61.00	37.54%	-20.76%
SECB	11/17/2020	103.90	61.90	-40.42%	-20.76%
CNVRG	6/13/2022	22.50	8.74	-61.16%	-15.23%
ALI	6/13/2022	30.05	15.10	-49.75%	-15.23%
SGP	6/13/2022	12.06	21.10	74.96%	-15.23%
Ave. Return				14.88%	-13.95%

TOP 10

AC	1.70%
GTCAP	1.53%
SMC	1.46%
LTG	0.39%
ALI	0.27%
DMC	0.15%
MBT	0.00%
RCR	-0.17%
EMI	-0.40%
URC	-0.81%

BOTTOM 10

PLUS	-13.43%
TEL	-4.63%
SMPH	-3.60%
BDO	-3.24%
GLO	-3.11%
JGS	-3.06%
MER	-2.89%
ICT	-2.81%
BPI	-2.56%
CNPF	-2.46%

MARKET DATA

Market Volume	729,238,628
Market Turnover (Value)	6,407,236,124
Foreign Buying	3,689,726,498
Foreign Selling	3,950,239,271
Net Foreign Buy / (Sell)	(260,512,773)

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Economic Development

- **OFW remittances post fastest growth in 8 months in September.** Cash remittances from overseas Filipino workers (OFWs) increased by 2.6% year on year to $3.202 billion in September 2026, marking the fastest growth in eight months, according to the Bangko Sentral ng Pilipinas (BSP). The increase was supported by sustained overseas labor demand and higher inflows from the US, Singapore, and Saudi Arabia, alongside seasonal preparations for Christmas. Land-based workers accounted for $2.56 billion, up 2.7%, while sea-based workers contributed $640 million, rising 2%. Cumulative cash remittances for January to September reached $26.626 billion, up 2.3% year on year. (Business World)

- **Most government infrastructure projects behind schedule.** The Department of Economy, Planning, and Development (DEPDev) warned that delays in implementing infrastructure flagship projects (IFPs) could increase costs and reduce their economic benefits. As of September 2026, 33 of the 37 projects targeted for completion between 2026 and 2028 were behind schedule, with a combined indicative cost of ₱1.45 trillion. DEPDev Secretary Arsenio Balisacan cited right-of-way constraints, procurement difficulties, and funding concerns as key obstacles. He said delayed projects risk losing their intended economic benefits while facing higher completion costs due to rising prices. (Business World)

Corporate Development

- **Bloomberry Resorts Corp. (BLOOM).** BLOOM reported a 64% year-on-year increase in third-quarter 2026 EBITDA to ₱3.1 billion, driven by higher gaming revenues and cost efficiencies. Gross gaming revenue (GGR) rose 5% to ₱15.3 billion, while net revenue increased 9% to ₱13.8 billion. Cash operating expenses declined 1% to ₱10.6 billion, helping narrow its quarterly net loss to ₱445.2 million from ₱1.7 billion a year earlier. For the first nine months, EBITDA grew 8% to ₱9.6 billion, while net loss reached ₱915.5 million, reversing from a ₱160.1-million net income in 2025. (BLOOM Company Disclosure)

- **San Miguel Corporation (SMC).** SMC maintained a stable core income year-on-year for the first nine months of 2026, despite growing cost and interest expenses. While reported net income dropped 40% to ₱47.3 billion due to unrealized foreign exchange losses and a previous year-on-year one-time gain, consolidated revenues jumped 34% to ₱1.5 trillion. This revenue growth was heavily propelled by contributions across major business sectors including Fuel and Oil, Power, Food, and Infrastructure. Operating income similarly increased by 3% to ₱141.8 billion, showcasing the overall resilience of the group's diverse portfolio against persistent market and inflationary challenges. (SMC Company Disclosure)

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Other Development

- **US tightens AI chip export controls ahead of Trump-Xi meeting.** The Trump administration introduced stricter export controls on advanced artificial intelligence (AI) chips, including those made by Nvidia, to prevent China from accessing restricted computing capacity through overseas data centers. The new rules require licenses for shipments to facilities in Singapore, Thailand, Malaysia, Indonesia, and Brazil, where chip diversion risks are considered higher. Overseas data centers supplying substantial computing power to Chinese companies must also secure US approval to continue operations, as Washington steps up efforts to close export control loopholes. (Reuters)

- **Warsh faces pressure as inflation strengthens case for Fed rate hikes.** US Federal Reserve Chair Kevin Warsh faces mounting pressure to tighten monetary policy as persistent inflation and resilient economic growth strengthen the case for higher interest rates. However, President Donald Trump and Treasury Secretary Scott Bessent have pushed for a more accommodative approach, particularly as energy prices ease. The conflicting signals have raised concerns over the Fed's independence and policy credibility, while investors increasingly expect further rate hikes amid renewed inflationary pressures. (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
CPGPB	Century Properties Group, Inc.	Php1.8858	Cash	Preferred	10/26/26	10/27/26	11/23/26
ALI	Ayala Land, Inc.	Php0.3209	Cash	Common	10/28/26	10/29/26	11/13/26
ALI	Ayala Land, Inc.	Php0.0321	Cash	Common	10/28/26	10/29/26	11/13/26
REG	Republic Glass Holdings Corporation	Php0.04	Cash	Common	10/29/26	10/30/26	11/25/26
MWP7A	Megawide Construction Corporation	Php1.828275	Cash	Preferred	11/03/26	11/04/26	11/19/26
MWP7B	Megawide Construction Corporation	Php1.925175	Cash	Preferred	11/03/26	11/04/26	11/19/26
ALCPF	Arthaland Corporation	P9.1575	Cash	Preferred	11/04/26	11/05/26	11/14/26
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
RFM	RFM Corporation	Php0.17807	Cash	Common	11/04/26	11/05/26	12/02/26
PSB	Philippine Savings Bank	Php0.75	Cash	Common	11/06/26	11/09/26	11/23/26
MREIT	MREIT, Inc.	Php0.2762	Cash	Common	11/09/26	11/10/26	11/20/26
SECB	Security Bank Corporation	Php1.50	Cash	Common	11/10/26	11/11/26	11/25/26
ALCPD	Arthaland Corporation	Php7.50	Cash	Preferred	11/11/26	11/12/26	12/03/26
AT	Atlas Consolidated Mining and Development Corporation	Php0.42	Cash	Common	11/11/26	11/12/26	12/10/26
EURO	Euro-Med Laboratories Phil., Inc.	Php0.075	Cash	Common	11/12/26	11/13/26	12/04/26
PPC	Pryce Corporation	Php0.33	Cash	Common	11/12/26	11/13/26	12/11/26
AC	ACPAR	Php39.741875	Cash	Preferred	11/13/26	11/16/26	11/29/26
ACENA	ACEN Corporation	Php 17.83250	Cash	Preferred	11/16/26	11/17/26	12/01/26
ACENA	ACEN Corporation	Php 20.00	Cash	Preferred	11/16/26	11/17/26	12/01/26
FB	San Miguel Food and Beverage, Inc.	Php1.98	Cash	Common	11/17/26	11/18/26	12/04/26
FB	San Miguel Food and Beverage, Inc.	Php0.50	Cash	Common	11/17/26	11/18/26	12/04/26
GSMI	Ginebra San Miguel, Inc.	Php2.50	Cash	Common	11/18/26	11/19/26	12/04/26
OGP	OceanaGold (Philippines), Inc.	$0.0114	Cash	Common	11/18/26	11/19/26	12/17/26
PRC	Philippine Racing Club, Inc.	Php0.08	Cash	Common	11/19/26	11/20/26	12/15/26
SLI	Sta. Lucia Land, Inc.	Php0.04	Cash	Common	11/19/26	11/20/26	12/18/26
MFC	Manulife Financial Corporation	CAD 0.485	Cash	Common	11/19/26	11/20/26	12/21/26
GLO	Globe Telecom, Inc.	Php25	Cash	Common	11/20/26	11/23/26	12/09/26
GLOPA	Globe Telecom, Inc.	Php0.39	Cash	Preferred	11/20/26	11/23/26	12/09/26
FPH	First Philippine Holdings Corporation	Php1.10	Cash	Common	11/20/26	11/23/26	12/15/26
ALTER	Alternergy Holdings Corporation	Php0.01	Cash	Common	11/23/26	11/24/26	11/27/26
FILRT	Filinvest REIT Corp.	Php0.06	Cash	Common	11/23/26	11/24/26	12/02/26
HTI	Haus Talk, Inc.	Php0.03	Cash	Common	11/23/26	11/24/26	12/04/26
SPC	SPC Power Corporation	Php0.60	Cash	Common	11/23/26	11/24/26	12/09/26
JFC	Jollibee Foods Corporation	Php2.11	Cash	Common	11/23/26	11/24/26	12/16/26

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Ticker	Company	Amount/ Rate	Dividend Type	Share Type	Ex-date	Record Date	Payment Date
ALTP2	Alternergy Holdings Corporation	Php1.1762	Cash	Preferred	11/23/26	11/24/26	12/18/26
RCR	RL Commercial REIT, Inc.	Php0.1240	Cash	Common	11/24/26	11/25/26	12/02/26
MONDE	Monde Nissin Corporation	Php0.26	Cash	Common	11/24/26	11/25/26	12/23/26
SLF	Sun Life Financial Inc.	CAD1.00	Cash	Common	11/24/26	11/25/26	12/31/26
ASLAG	Raslag Corp.	Php0.05	Cash	Common	11/26/26	11/27/26	12/09/26
DDMPR	DDMP REIT, Inc.	Php0.024289	Cash	Common	11/26/26	11/27/26	12/21/26
AUB	Asia United Bank Corporation	PhP0.50	Cash	Common	12/01/26	12/02/26	12/18/26
PRF3A	Petron Corporation	P16.76975	Cash	Preferred	12/09/26	12/10/26	01/07/27
PRF3B	Petron Corporation	P16.99300	Cash	Preferred	12/09/26	12/10/26	01/07/27
PRF3C	Petron Corporation	P17.71525	Cash	Preferred	12/09/26	12/10/26	01/07/27
CREIT	Citicore Energy REIT Corp.	PhP0.049	Cash	Common	12/10/26	12/11/26	01/12/27
BRNPC Series B	A Brown Company, Inc.	Php2.0625	Cash	Preferred	02/08/27	02/09/27	02/23/27
RSLG1	Raslag Corp.	Php18.75625	Cash	Preferred	01 /19/27	01/20/27	02/01/27
BRNPC Series C	A Brown Company, Inc.	Php2.1875	Cash	Preferred	02/08/27	02/09/27	02/23/27
RSLG1	Raslag Corp.	Php18.75625	Cash	Preferred	04 /22/27	04/23/27	04/30/27
RSLG1	Raslag Corp.	Php18.75625	Cash	Preferred	07 /19/27	07/20/27	07/30/27
RSLG1	Raslag Corp.	Php18.75625	Cash	Preferred	10 /19/27	10/20/27	11/03/27
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

*** Arranged by Ex-Date**

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) BHDI 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

*** Arranged by Ex-Date**

Ticker	Company	Amount/ Rate	Dividend Type	Share Type	Ex-date	Record Date	Payment Date
MA	Manila Mining Corporation	Php0.01	1:5	51,917,357,741	04/26/22	05/16/22	05/20/22
ANI	AgriNurture, Inc.	Php1.00	1:2.5	288,000,027	TBA	TBA	TBA
LC	Lepanto Consolidated Mining Company	Php0.12	1:3.95	16,803,989,391	TBA	TBA	TBA
PBB	Philippine Business Bank	Php10.00	1:4.6428	50,000,000	03/07/2023	03/10/2023	03/17/2023
ACEN	Acen Corporation	Php2.30	TBA	30,000,000,000	TBA	TBA	TBA
MA	Manila Mining Corporation	Php0.01	1:5	51,917,357,741	04/26/22	05/16/22	05/20/22
ANI	AgriNurture, Inc.	Php1.00	1:2.5	288,000,027	TBA	TBA	TBA

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