

### COMPOSITE & SECTOR INDICES

as of market close

<b>5,626.25</b>	<b>OPEN:</b>	<b>PREV CLOSE:</b>	<b>HIGH: 5,661.18</b>
<b>-25.42</b>	<b>5,656.19</b>	<b>5,651.67</b>	<b>LOW: 5,607.77</b>
<b>-0.45% ▼</b>	<b>YTD RETURN: -28.10%</b>	<b>1 YR RETURN: -26.13%</b>	

Index Type	13-May-20	Change vs 12-May-20		Change vs 13-Mar-20*	
	Points	Points	%	Points	%
PSEI	5,626.25	-25.42	-0.45%	-167.69	-2.89%
All Shares	3,399.98	-15.26	-0.45%	-93.66	-2.68%
Financial	1,162.77	-10.39	-0.89%	-252.89	-17.86%
Industrial	7,548.71	9.69	0.13%	477.60	6.75%
Holding Firms	5,594.91	-10.50	-0.19%	-78.74	-1.39%
Services	1,310.79	-10.28	-0.78%	123.18	10.37%
Mining and Oil	4,548.88	-59.08	-1.28%	-178.93	-3.78%
Property	2,818.09	-21.61	-0.76%	-167.31	-5.60%
Total Return	2,143.14	-9.13	-0.42%	-45.82	-2.09%

\*March 13, 2020 is the last trading day before the implementation of the Community Quarantine.

<b>FOREIGN BUYING:</b>	<b>2,264,725,366.48</b>
<b>FOREIGN SELLING:</b>	<b>2,659,095,456.87</b>
<b>NET FOREIGN BUYING/ (SELLING):</b>	<b>(394,370,090.39)</b>

TOTAL VOLUME	422,899,054
TOTAL VALUE	4,789,895,648.41

ADVANCES	64
DECLINES	111
UNCHANGED	48

NO. OF TRADED ISSUES	223
NO. OF TRADES	79,620

<b>MOST ACTIVE:</b>	
1. Ayala Land, Inc.	<b>ALI</b>
2. Puregold Price Club, Inc.	<b>PGOLD</b>
3. Manila Electric Company	<b>MER</b>
4. Ayala Corporation	<b>AC</b>
5. SM Prime Holdings, Inc.	<b>SMPH</b>

TOTAL MCAP	12,442,334,336,124.30
DOMESTIC MCAP	10,240,379,870,509.00

BLOCK SALE VOLUME	2,839,598
BLOCK SALE VALUE	373,660,257.10

ODDLOT VOLUME	229,796
ODDLOT VALUE	243,839.64

Source: The Philippine Stock Exchange, Inc.

The Philippine stock index slid on Wednesday's trading as it settled at 5,626.25 posting a loss of 0.45% or 25.42 points against yesterday's closing price. Likewise, all the sub-sector indices (except for the Industrial sector) fell with the Mining and Oil sector leading the decrease.

50% of the total listed issues that were traded today declined while the 29% and 21% advanced and remained unchanged, respectively.

Market movers for the day were led by SMPH, ALI and SM. Local investors accounted for 48.56% of today's transactions while the 51.44% were traded by the foreign investors.

Meanwhile, most of the other Asia Pacific markets climbed on today's session. Overnight, the Dow Jones and S&P 500 declined by 1.89% and 2.05%, respectively.

### Local and Overseas Updates

Philippine manufacturing volume of production declined by -6.3% year-on-year on March 2020, a reversal from +4% growth in February. This decline was dragged by these industries which posted the biggest decline: Petroleum products (-34.3%), tobacco products (-33.9%), and miscellaneous manufactures (-29.0%). Likewise, volume of net sales declined by -9.2% year-on-year on March 2020, also a reversal from the growth of +7.5% in February, which can be attributed to these biggest decliners: Petroleum products (-32.7%), electrical machinery (-29.3%), and furniture and fixtures (-24.4%). Meanwhile, average capacity utilization stood at 84.5%, still among the highest since record started in 2001.

The DBCC lowered on Tuesday its gross domestic product (GDP) estimates for the year to between minus 2.0% and minus 3.4%. It initially estimated that the economy may shrink by 0.8% or register zero growth this year. It said that COVID 19 will cost the economy 2 trillion pesos this year or nearly a tenth of the GDP.

Moody's Investors Service downgraded its forecast for the Philippine GDP to contract by as much as 2% this year. It previously forecasted a 2.5% economic growth in April and a baseline forecast of 6.2% last year.

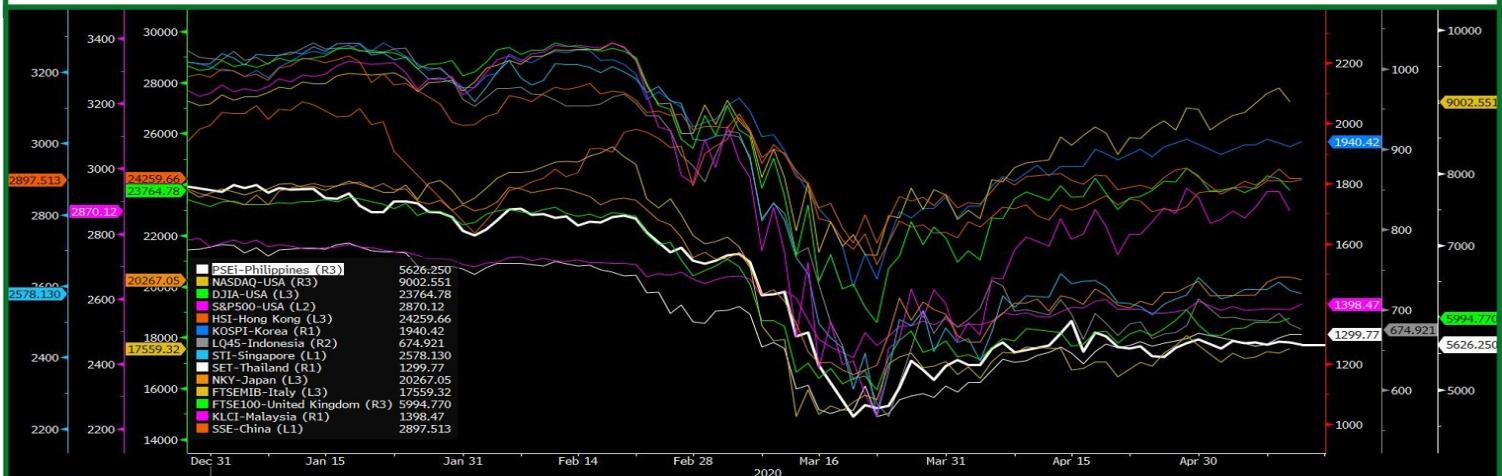
Moody's Investors kept on Tuesday its Baa2 credit rating with stable outlook for the country despite economic challenges brought about by the coronavirus disease 2019.

Preliminary data show that outstanding loans of universal and commercial banks, net of reverse repurchase (RRP) placements with the BSP, grew by 12.9% in March, faster than the 12.0% (revised) expansion in the previous month. Loans for production activities net of RRP's expanded at a rate of 12.0% in March, higher than the recorded growth in February at 9.4% (revised). The sustained increase in production loans was driven primarily by lending to the following sectors: real estate activities (21.8%); financial and insurance activities (17.2%); wholesale and retail trade, repair of motor vehicles and motorcycles (6.8%); electricity, gas, steam and air conditioning supply (7.7%); and information and communication (20.8%). Meanwhile, growth in loans for household consumption eased to 22.9% in March from 37.7% (revised) in February due to the slower expansion in credit card and motor vehicle loans during the month. - BSP

The e-commerce online penetration in ASEAN is expected to grow three to four times to anywhere between \$90 billion to \$120 billion in the next five years. Philippines e-commerce is projected to grow to \$5-6 billion within five years from the \$1 billion in 2019. Indonesia's e-commerce industry is expected to grow to \$42-56 billion by 2025 from \$13.3 billion in 2019, while Thailand's industry is expected to grow to \$16-21 billion from \$5 billion. - Ernst & Young (EY) Singapore

### Year-to-date Market performance of select stock markets as of 13 May 2020

Source: Bloomberg



### Year-to-date Price-to-Earnings performance of select stock markets as of 13 May 2020

Source: Bloomberg

