

# Market Wrap Up

03 July 2009

## News briefs

- The local market opened weaker and fell more than 1% at session lows. Bargain hunters were quick to take advantage however and recoup most of the day's losses. The composite still closed in the red, but it was just a loss of 6.7 points or 0.27% to 2,431.34.
- Prices of construction materials in Metro Manila rose 9.8% year-on-year in May. This is a tamer increase compared to the 12.2% year-on-year increase experienced in April.
- Stocks around Asia tumbled following the Dow Jones' 200 point decline last night as the US reported significantly more job losses than the market anticipated. Metals and crude oil also extended last night's declines in Asian trading.

## Market Update

### Asia Pacific Markets

| Last Trade Information |                         |           |            |          |            |
|------------------------|-------------------------|-----------|------------|----------|------------|
| Country                | Index                   | Value     | DoD Change | % Change | Time       |
| Australia              | S&P/ASX 200 Index       | 3,828.20  | - 49.10    | - 1.27   | 2:47:03 PM |
| China                  | Shanghai SE Comp Index  | 3,088.37  | + 28.11    | + 0.92   | 3:15:13 PM |
| Hong Kong              | Hang Seng Index         | 18,203.40 | + 25.35    | + 0.14   | 4:01:15 PM |
| India                  | SENSEX                  | 14,813.63 | + 155.14   | + 1.06   | 5:06:52 PM |
| Indonesia              | Jakarta Composite Index | 2,075.30  | + 9.55     | + 0.46   | 5:00:06 PM |
| Japan                  | Nikkei 225              | 9,816.07  | - 60.08    | - 0.61   | 3:00:15 PM |
| Malaysia               | KLCI                    | 1,072.69  | - 6.02     | - 0.56   | 5:06:00 PM |
| Singapore              | Straits Times Index     | 2,299.38  | - 21.44    | - 0.92   | 4:51:45 PM |
| South Korea            | KOSPI                   | 1,420.04  | + 8.56     | + 0.61   | 5:04:04 PM |
| Taiwan                 | TWSE                    | 6,665.40  | - 2.13     | - 0.03   | 1:46:00 PM |
| Thailand               | SET Index               | 581.91    | - 4.51     | - 0.77   | 4:46:43 PM |

### Foreign Exchange

| PHP/USD        |        |
|----------------|--------|
| Previous Close | 48.160 |
| Close          | 48.090 |

| EUR/USD         |        |
|-----------------|--------|
| Previous Close  | 1.4003 |
| Indicative Rate | 1.3997 |

### PSE Stats

|              |          |
|--------------|----------|
| Previous     | 2,438.04 |
| High         | 2,433.05 |
| Low          | 2,412.68 |
| Close        | 2,431.34 |
| Change (pts) | (6.70)   |
| Change (%)   | -0.27%   |

|              |          |
|--------------|----------|
| Total Value: | 1.534 bn |
| Up:          | 28       |
| Down:        | 54       |
| Unchanged:   | 59       |

### PSEi Movers

#### Leaders

| Issue | Close  | Price Change | Index Point |
|-------|--------|--------------|-------------|
| SMPH  | 9.00   | + 0.30       | + 3.26      |
| MER   | 145.00 | + 2.00       | + 1.88      |
| AEV   | 6.10   | + 0.10       | + 0.76      |
| GMA7  | 6.40   | + 0.10       | + 0.29      |
| ABS   | 21.75  | + 0.25       | + 0.24      |

#### Laggards

| Issue | Close   | Price Change | Index Point |
|-------|---------|--------------|-------------|
| TEL   | 2390.00 | - 20.00      | - 5.66      |
| AC    | 265.00  | - 2.50       | - 1.37      |
| MBT   | 31.50   | - 0.50       | - 1.21      |
| BDO   | 30.50   | - 0.50       | - 1.17      |
| PX    | 7.10    | - 0.10       | - 0.78      |

### PSEi Performers

#### Best

| Issue | Close  | % Change |
|-------|--------|----------|
| SMPH  | 9.00   | + 3.45   |
| AEV   | 6.10   | + 1.67   |
| GMA7  | 6.40   | + 1.59   |
| MER   | 145.00 | + 1.40   |
| ABS   | 21.75  | + 1.16   |

#### Worst

| Issue | Close | % Change |
|-------|-------|----------|
| LC    | 0.18  | - 2.78   |
| SMC   | 57.00 | - 1.72   |
| BDO   | 30.50 | - 1.61   |
| ICT   | 15.50 | - 1.59   |
| MBT   | 31.50 | - 1.56   |

### Peso Interest Rates (PDEX PDST-R2 benchmark rates)

|         | 3-Jul-09 | 2-Jul-09 | Difference |         | 3-Jul-09 | 2-Jul-09 | Difference |
|---------|----------|----------|------------|---------|----------|----------|------------|
| 1 month | 4.5000   | 4.2936   | + 0.206    | 4 year  | 5.5541   | 5.5655   | - 0.011    |
| 3 month | 4.4315   | 4.6112   | - 0.180    | 5 year  | 6.1067   | 6.1047   | + 0.002    |
| 6 month | 4.6000   | 4.8420   | - 0.242    | 7 year  | 7.1234   | 7.1363   | - 0.013    |
| 1 year  | 4.7450   | 4.6831   | + 0.062    | 10 year | 8.0000   | 7.9750   | + 0.025    |
| 2 year  | 4.9500   | 5.2500   | - 0.300    | 20 year | 9.1250   | 9.0500   | + 0.075    |
| 3 year  | 5.2000   | 5.2044   | - 0.004    | 25 year | 10.0000  | 10.0000  | 0.000      |

Sources: ING, Bloomberg, PSE, PDEX, PDI, ABS-CBN, Reuters.