

INDEX PERFORMANCE

	Aug-19			Comparative Change (in percent)				
	High	Low	Close	1-month	3-month	6-month	12-month	Year-to-Date
PSE Index (PSEi)	8,129.93	7,747.38	7,979.66	(0.82)	0.12	3.56	1.58	6.88
All Shares Index	4,926.56	4,706.80	4,809.48	(1.65)	(1.65)	0.83	0.78	6.46
Financials Index	1,861.40	1,779.29	1,833.28	(0.50)	6.06	7.32	1.28	3.00
Industrial Index	11,412.13	10,700.98	11,126.30	(1.12)	(4.37)	(1.90)	(1.30)	1.60
Holding Firms Index	7,922.86	7,568.04	7,922.86	1.00	4.56	2.56	2.04	7.91
Property Index	4,324.00	3,942.30	3,998.00	(5.58)	(7.58)	0.41	1.33	10.20
Services Index	1,623.75	1,561.84	1,623.75	(1.25)	(3.53)	5.78	5.63	12.55
Mining & Oil Index	8,270.93	7,971.84	8,250.52	4.63	11.67	(2.84)	(16.69)	0.61

AVERAGE DAILY VALUE TRADED (in Million Php)

	Jul-19 (23 days)	Aug-19 (19 days)	Year-to-Date (161 days)	Comparative Change (in percent)				
				1-month	3-month	6-month	12-month	Year-to-Date ¹
Total Market	6,451.56	8,087.05	7,670.68	25.35	1.29	(8.32)	26.96	7.82
Regular Market	5,980.62	7,184.78	6,607.87	20.13	(2.20)	(0.63)	25.67	0.70
Non-regular Market	470.94	902.27	1,062.80	91.59	41.52	(43.28)	38.30	92.49
Domestic Issues	6,446.33	8,078.37	7,665.15	25.32	1.25	(8.39)	26.93	7.86
Foreign Issues	5.23	8.68	5.53	66.02	73.69	208.15	58.49	(25.30)
Common	6,395.96	8,018.62	7,628.69	25.37	0.72	(8.78)	26.83	8.01
Preferred	41.80	50.41	28.91	20.59	265.40	113.95	43.09	(7.91)
Warrants & PDR	8.65	6.00	7.05	(30.55)	94.68	27.83	(4.91)	(43.38)
Dollar Denominated	5.16	12.02	6.03	133.06	96.68	419.21	98.35	(20.85)
Total Market	6,451.56	8,087.05	7,670.68	25.35	1.29	(8.32)	26.96	7.82
Financials Sector	1,124.08	1,220.11	1,182.82	8.54	10.17	(23.86)	57.82	2.45
Industrial Sector	1,303.25	1,556.21	1,441.22	19.41	(4.61)	5.36	44.98	17.43
Holding Firms Sector	1,481.44	1,850.64	1,831.15	24.92	(11.82)	3.65	20.52	6.46
Property Sector	1,320.37	1,909.06	1,635.24	44.59	27.73	16.42	28.14	17.20
Services Sector	1,039.95	1,203.49	1,403.01	15.73	(16.27)	(43.56)	(0.88)	3.28
Mining & Oil Sector	162.07	184.82	135.30	14.03	(7.80)	77.91	(32.43)	(40.22)
SME Board	18.82	161.06	40.69	755.71	1,124.11	103.91	1,722.02	41.96
ETF	1.58	1.67	1.24	6.07	72.19	56.75	40.91	(64.29)

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¹ Current year-to-date average daily value traded vs. previous year-to-date average daily value traded

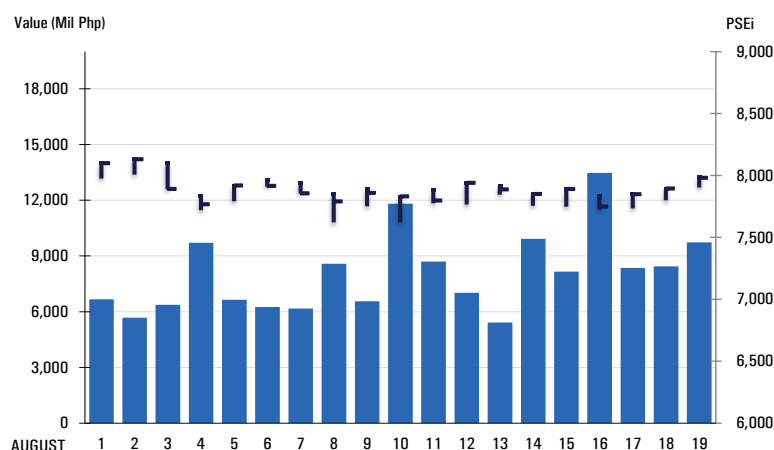
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MONTHLY REVIEW



STOCK MARKET REPORT

- The domestic equities market was subdued for most of August amidst unfavorable developments both at home and abroad. Domestically, weaker-than-expected economic performance dampened investor sentiment. On the international front, escalating US-China trade tensions and the 10-year US Treasury Bond yield curve inverting for the first time since 2007 triggered jitters across markets. The PSE Composite Index slipped by 0.8% or 66.14 points to cap August at 7,979.66 points, down from the index level of 8,045.80 points in July. However, on a year-to-date basis, the PSEi is still up by 6.9% or 513.64 points from the 2018 close of 7,466.02 points.
- Four out of six sector indices reflected the same downbeat performance in August, led by the Property index with a month-on-month loss of 5.6%. This was followed by the Services, Industrial, and Financials indices as they slumped by 1.3%, 1.1%, and 0.5%, respectively. Conversely, the Holding Firms and Mining & Oil indices registered gains for the month at respective rates of 1.0% and 4.6%. Meanwhile, the broader All Shares index shaved off 1.6% or 80.58 points to finish at 4,809.48 points in August from 4,890.06 points in July. For the January to August period, the All Shares index is 6.5% or 291.63 points higher than the 2018 year-end index level of 4,517.85 points.
- Total market capitalization (MCAP) in August amounted to P17.01 trillion, down by 1.5% from the P17.26 trillion total MCAP registered the previous month, albeit 5.3% higher than the P16.15 trillion figure at the end of 2018. Domestic MCAP, which excludes three foreign companies, likewise declined by 1.6% to P14.45 trillion during the month from P14.68 trillion in July, but 6.7% higher than the P13.54 trillion domestic MCAP at the end of 2018.
- The value of shares traded through the Exchange in August reached P153.65 billion, a 3.6% increase from the P148.39 billion total value turnover in July. Accordingly, the average daily value turnover for the month of August rose by 25.4% to P8.09 billion from a daily average of P6.45 billion the previous month. For the eight-month period ending August, the aggregate value of transactions in the PSE expanded by 6.5% to P1.23 trillion from P1.16 trillion in the comparable period last year. Average daily value turnover for the January to August period likewise rose by 7.8% to P7.67 billion from P7.11 billion a year ago.
- Foreign investors yielded a net selling amount of P13.42 billion in August, a reversal from the P3.79 billion net buying figure reported in July. This was also over 2.5 times the selling value foreign investors netted in the same month in 2018. Foreign transactions represented 52.1% of market activity during the month. For the first eight months of 2019, foreign investors were in net buying territory in the amount of P11.62 billion, a turnaround from the P73.77 billion net selling value in the same period in 2018.
- On 19 August 2019, the Philippine Stock Exchange welcomed Kepwealth Property Phils., Inc. (KPPI) as the first company to become publicly-listed in 2019. KPPI offered 201.06 million primary shares priced at P5.74 apiece, translating to total initial public offering (IPO) proceeds of P1.15 billion. KPPI closed the month at P10.92 per share, up by 90.2% from its IPO price.