

INDEX PERFORMANCE

	Dec-19			Comparative Change (in percent)				
	High	Low	Close	1-month	3-month	6-month	12-month	Year-to-Date
PSE Index (PSEi)	7,877.63	7,653.94	7,815.26	0.99	0.47	(2.31)	4.68	4.68
All Shares Index	4,686.68	4,558.85	4,649.67	0.36	(1.34)	(4.99)	2.92	2.92
Financials Index	1,903.17	1,811.96	1,863.65	1.19	3.26	8.35	4.71	4.71
Industrial Index	9,845.00	9,367.59	9,635.07	(1.49)	(8.80)	(17.66)	(12.02)	(12.02)
Holding Firms Index	7,780.06	7,409.59	7,592.07	(0.50)	(0.04)	(1.44)	3.41	3.41
Property Index	4,207.91	4,067.93	4,154.52	2.74	1.30	(2.79)	14.51	14.51
Services Index	1,544.00	1,486.81	1,531.10	(0.99)	0.30	(10.53)	6.13	6.13
Mining & Oil Index	8,091.98	7,418.48	8,091.98	0.47	(10.20)	6.60	(1.32)	(1.32)

AVERAGE DAILY VALUE TRADED (in Million Php)

	Nov-19 (20 days)	Dec-19 (18 days)	Year-to-Date (243 days)	Comparative Change (in percent)				
				1-month	3-month	6-month	12-month	Year-to-Date ¹
Total Market	6,546.78	7,079.73	7,294.56	8.14	6.08	(16.26)	(5.96)	2.06
Regular Market	5,987.34	5,831.99	6,257.84	(2.59)	7.37	(7.30)	(5.91)	(0.86)
Non-regular Market	559.44	1,247.74	1,036.72	123.03	0.44	(42.32)	(6.15)	24.12
Domestic Issues	6,542.63	7,076.18	7,289.55	8.16	6.12	(16.19)	(5.97)	2.08
Foreign Issues	4.15	3.55	5.01	(14.50)	(37.85)	(69.09)	47.83	(18.74)
Common	6,480.98	7,015.53	7,242.25	8.25	6.16	(16.31)	(6.50)	2.02
Preferred	59.93	58.35	40.71	(2.64)	15.01	48.07	201.35	24.91
Warrants & PDR	1.56	2.65	6.06	70.09	(72.87)	(86.70)	(10.00)	(34.95)
Dollar Denominated	4.31	3.20	5.55	(25.92)	(37.48)	(73.83)	44.47	(12.27)
Total Market	6,546.78	7,079.73	7,294.56	8.14	6.08	(16.26)	(5.96)	2.06
Financials Sector	978.36	1,144.99	1,112.90	17.03	32.69	(35.76)	9.81	(0.24)
Industrial Sector	916.47	1,080.45	1,304.96	17.89	(7.88)	(39.21)	(32.30)	(10.72)
Holding Firms Sector	2,419.86	2,680.56	1,908.69	10.77	65.48	72.64	56.49	15.82
Property Sector	1,199.51	1,253.33	1,494.91	4.49	(17.24)	(26.64)	(6.31)	13.84
Services Sector	854.35	810.67	1,285.77	(5.11)	(26.83)	(46.75)	(51.96)	(6.15)
Mining & Oil Sector	137.47	102.04	150.61	(25.78)	(71.55)	3.12	(23.22)	(28.03)
SME Board	39.47	6.34	35.56	(83.93)	(82.62)	(42.78)	(64.18)	31.73
ETF	1.28	1.34	1.17	4.65	89.61	16.60	73.41	(57.79)

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

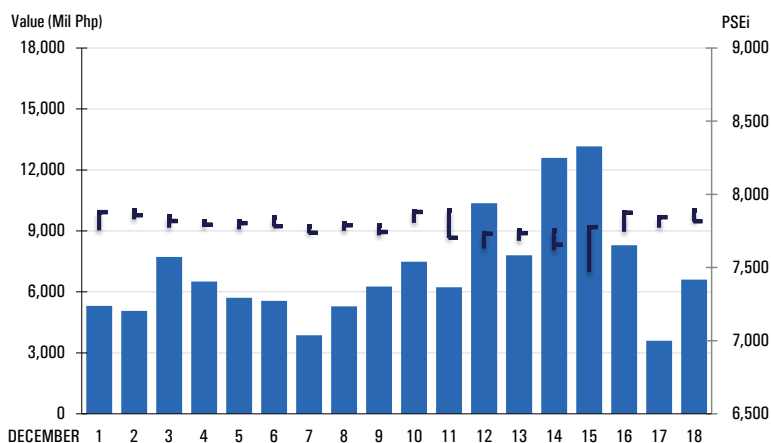
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MONTHLY REVIEW



STOCK MARKET REPORT

- The PSEi capped the month of December at 7,815.26 points, higher by 1.0% or 76.30 points from 7,738.96 points the past month on the back of trade optimism and the local central bank's decision to keep interest rates steady in its last meeting for 2019. The PSEi's annual performance was higher by 4.7% or 349.24 points from 7,466.02 points at the end of 2018.
- Half of the six sector indices advanced during the month, led by the Property index which went up by 2.7%. This was followed by the Financials, and Mining & Oil indices which respectively rose by 1.2% and 0.5%. Conversely, the Industrial, Services, and Holding Firms indices bucked the trend as they slid by 1.5%, 1.0%, and 0.5%, respectively. Meanwhile, the broader All Shares Index gained 0.4% or 16.83 points to end at 4,649.67 points from 4,632.84 points in November.
- Total market capitalization (MCAP) in December inched up by 0.9% to P16.71 trillion from P16.56 trillion a month ago. On a yearly basis, this indicated a 3.5% increase from the P16.15 trillion total MCAP recorded in 2018. Domestic MCAP in December likewise grew by 0.4% to P13.95 trillion from P13.90 trillion the previous month and was 3.0% higher than the P13.54 trillion domestic MCAP posted last year.
- A total of P127.44 billion worth of shares exchanged hands in December, lower by 2.7% from P130.94 billion the month prior and likewise 6.0% less than the P135.50 billion total value turnover in December 2018. Meanwhile, the average value turnover for the month increased by 8.1% to P7.08 billion from P6.55 billion in November. This figure was however 6.0% down from P7.53 billion in December 2018. On aggregate basis for the whole year of 2019, the total value turnover went up by 2.1% to P1.77 trillion from P1.74 trillion in 2018, while the average value turnover likewise rose by 2.1% to P7.29 billion from P7.15 billion a year ago.
- Trades by foreign investors in December netted a selling of P8.37 billion, down by 40.7% from the P14.10 billion net foreign selling figure the past month. Latest data was, however, five times more than the P1.25 billion net foreign selling posted in the same month last year. Foreign trades accounted for 60.9% of total market activity in December. For the whole year of 2019, foreign transactions remained at a net sell of P14.26 billion from a net sell of P61.01 billion in 2018.