

INDEX PERFORMANCE

	Jul-19			Comparative Change (in percent)				
	High	Low	Close	1-month	3-month	6-month	12-month	Year-to-Date
PSE Index (PSEi)	8,365.29	8,042.04	8,045.80	0.58	1.17	0.48	4.87	7.77
All Shares Index	5,043.96	4,890.06	4,890.06	(0.08)	0.01	1.25	6.21	8.24
Financials Index	1,877.28	1,720.75	1,842.49	7.12	5.67	0.95	(0.88)	3.52
Industrial Index	12,007.84	11,252.52	11,252.52	(3.84)	(3.07)	(3.55)	3.90	2.75
Holding Firms Index	8,077.35	7,699.22	7,844.36	1.83	2.70	(1.56)	3.30	6.85
Property Index	4,507.29	4,234.33	4,234.33	(0.92)	(2.19)	7.98	12.77	16.71
Services Index	1,714.53	1,635.39	1,644.35	(3.91)	3.67	3.92	10.09	13.98
Mining & Oil Index	8,130.69	7,397.69	7,885.78	3.88	2.14	(7.26)	(18.82)	(3.84)

AVERAGE DAILY VALUE TRADED (in Million Php)

	Jun-19	Jul-19	Year-to-Date	Comparative Change (in percent)				
	(18 days)	(23 days)		(142 days)	1-month	3-month	6-month	12-month
Total Market	8,454.46	6,451.56	7,614.96	(23.69)	(1.27)	(25.63)	28.60	5.41
Regular Market	6,291.26	5,980.62	6,530.68	(4.94)	8.61	(17.29)	31.78	(2.34)
Non-regular Market	2,163.19	470.94	1,084.28	(78.23)	(54.18)	(67.39)	(1.60)	101.80
Domestic Issues	8,442.98	6,446.33	7,609.86	(23.65)	(1.25)	(25.66)	28.57	5.45
Foreign Issues	11.48	5.23	5.10	(54.45)	(15.67)	71.62	73.92	(33.56)
Common	8,382.92	6,395.96	7,576.51	(23.70)	(1.71)	(26.04)	28.47	5.64
Preferred	39.41	41.80	26.04	6.08	146.72	159.23	45.20	(15.55)
Warrants & PDR	19.92	8.65	7.18	(56.59)	131.43	2.20	37.13	(46.18)
Dollar Denominated	12.21	5.16	5.23	(57.75)	(20.48)	92.43	70.93	(33.38)
Total Market	8,454.46	6,451.56	7,614.96	(23.69)	(1.27)	(25.63)	28.60	5.41
Financials Sector	1,782.37	1,124.08	1,177.83	(36.93)	48.74	(4.10)	2.72	(2.73)
Industrial Sector	1,777.28	1,303.25	1,425.84	(26.67)	11.07	(8.60)	63.61	14.06
Holding Firms Sector	1,552.71	1,481.44	1,828.54	(4.59)	8.77	(40.90)	15.54	4.65
Property Sector	1,708.42	1,320.37	1,598.61	(22.71)	(35.82)	(23.20)	45.83	15.73
Services Sector	1,522.49	1,039.95	1,429.71	(31.69)	(2.09)	(39.26)	33.09	3.62
Mining & Oil Sector	98.95	162.07	128.67	63.79	46.62	42.90	34.16	(41.34)
SME Board	11.08	18.82	24.58	69.85	52.07	(21.70)	(46.62)	(22.19)
ETF	1.15	1.58	1.18	37.32	61.95	(1.93)	101.01	(68.97)

© 2010, The Philippine Stock Exchange, Inc. All rights reserved. No part of this report can be reproduced in any form by any means without the consent of the Exchange.

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

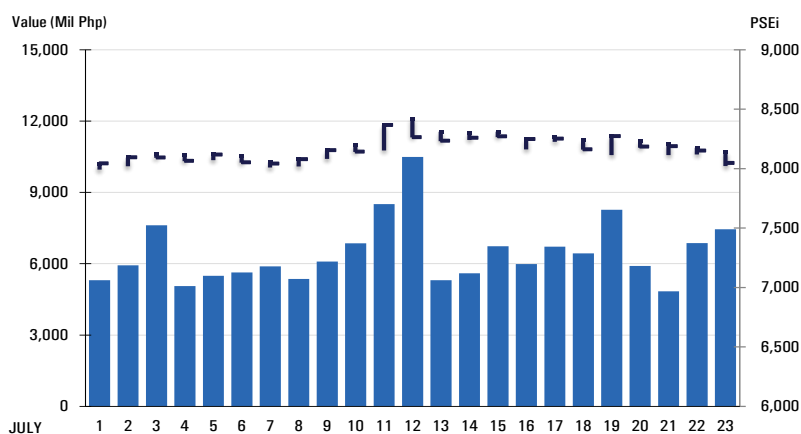
Table of Contents

1	Monthly Review
5	Monthly Feature
8	Business Cost Indicators
	Foreign Quotations
	Exchange Rates
10	Market Statistics
	Daily PSEi
	Daily Foreign Transactions
	Daily Trading
	Monthly Sector Summary
	Monthly Market Activity
	PSE Sector Indices
	Sector Index Performance & Trading Value
	Market Capitalization
	PSEi Constituents
15	Active Companies
	By Volume Turnover Ratio
	By Trading Frequency
	By Trading Value
	By Foreign Activity
17	Active Issues
	Gainers and Losers
	By Price Change
	By Change in Volume Traded
	By Net Foreign Buying
	By Net Foreign Selling
20	Active Trading Participants
	By Trading Value
	By Frequency
21	Trading Statistics
22	Fundamental Data & Financial Ratios
35	Corporate Disclosures
	Dividend Declaration
	Additional Listings
	Changes in Corporate Information
	Block Sales
	Schedule of Stockholders' Meeting
40	Directory of Trading Participants
45	PSE Board of Directors & Officers

The data contained in the PSE Monthly Report were collated by the Corporate Planning and Research Department of the Philippine Stock Exchange. The views and comments presented by the writers in this report do not necessarily represent the views and comments of the PSE. The PSE does not make any representations or warranties on matters such as, but not limited to, the accuracy, timeliness, completeness, currentness, non-infringement, merchantability or fitness for any particular purpose of the information and data herein contained. The PSE assumes no liability and responsibility for any loss or damage suffered as a consequence of any errors or omissions in the report, or any decision made or action taken in reliance upon information contained herein. The information contained herein is for information purposes only, does not constitute investment advice, and is not intended to influence investment decisions. Advice from a securities professional is strongly recommended.

For inquiries, suggestions or subscriptions to the Monthly Report, please call (632) 876-4888, or send a message by fax to (632) 876-4557 or (632) 876-4558, or email to pr@pse.com.ph.

MONTHLY REVIEW



STOCK MARKET REPORT

- A string of positive events brought strength to the PSE Top 30 as it closed past the 8,000-mark in July 2019. The PSEi rose by 0.6% or 46.09 points to 8,045.80 from 7,999.71 at the end of June. The first half of July was bullish driven by the better-than-expected inflation rate for June 2019 and the positive outlook in BSP's further reductions in its policy rates. This was supported by US President Donald Trump's decision to allow US companies to resume doing business with Chinese tech-firm Huawei, which overshadowed jitters in the lingering US-China trade war. Towards the end of the month, the uptrend took a pause despite the US Federal Reserve's decision to cut interest rates. Investors showed negative sentiment after US Fed Chair Jerome Powell hinted that the rate reduction does not entail the beginning of a long reduction cycle. Year-to-date, the PSE Composite index already increased by 7.8% or 579.78 points from the 7,466.02 close in December 2018.
- The six sector indices closed mixed during the month of July. Three sector indices expanded during the month, led by the Financials index with 7.1% growth. This was followed by the 3.9% and 1.8% increases in the Mining & Oil and Holding Firms indices, respectively. On the other hand, the other half of the sector indices incurred losses in July, with the Services sector posting the biggest decline at 3.9%. This was trailed by 3.8% and 0.9% reductions in the Industrial and Property indices, respectively. Meanwhile, the broader All Shares index inched up with a 0.1% or 3.72-point increase to finish at 4,893.78 points from 4,890.06 points in June.
- The aggregate value of shares listed on the Exchange in July 2019 was flat as it ended the month with P17.26 trillion, similar to the previous month's total market capitalization (MCAP). This was, however, higher by 3.1% than the P16.74 trillion total MCAP posted in the same month a year ago. Meanwhile, the value of domestic shares during the month inched down by 0.1% to P14.68 trillion from P14.69 trillion in June 2019, albeit 5.7% more than the P13.88 trillion domestic market capitalization registered in July 2018.
- Market activity was sluggish during the month in review as total value turnover narrowed by 2.5% to P148.39 billion from the P152.18 billion total value of shares traded in the Exchange in June 2019. On a brighter note, the latest data was 34.4% higher than the P110.37 billion total value turnover in July last year. For the first seven months of the year, total value turnover expanded by 5.4% to P1.08 trillion from P1.03 trillion in the comparable seven-month period in 2018. Average daily value turnover in July was also lackluster as it declined by 23.7% to P6.45 billion from P8.45 billion the prior month, albeit 28.6% higher than the P5.02 billion average daily value during the same month a year ago. Year-to-date, average daily value turnover increased by 5.4% to P7.61 billion from the P7.22 billion figure for the January to July period in 2018.
- Foreign investors were net buyers during the seventh month of the year as trades netted at P3.79 billion in July, a reversal from the P6.71 billion and P2.71 billion net selling figures posted in June 2019 and July 2018, respectively. Foreign transactions accounted for 50.1% of the total market trades during the month in review. Cumulatively, foreign trades remain positive yielding a P25.04 billion net buying figure, a turnaround from the P68.52 billion net selling value recorded in the same seven-month period in 2018.