

INDEX PERFORMANCE

	Mar-19			Comparative Change (in percent)				
	High	Low	Close	1-month	3-month	6-month	12-month	Year-to-Date
PSE Index (PSEi)	8,013.42	7,641.77	7,920.93	2.80	6.09	8.85	(0.74)	6.09
All Shares Index	4,913.31	4,729.93	4,864.17	1.98	7.67	8.94	0.49	7.67
Financials Index	1,789.47	1,683.39	1,762.71	3.19	(0.96)	8.77	(15.65)	(0.96)
Industrial Index	11,737.38	11,338.01	11,720.35	3.34	7.02	10.08	2.54	7.02
Holding Firms Index	7,944.05	7,671.73	7,736.37	0.15	5.37	8.05	(1.31)	5.37
Property Index	4,115.57	3,882.57	4,115.57	3.36	13.44	13.66	12.85	13.44
Services Index	1,608.71	1,518.42	1,608.34	4.78	11.48	7.58	(3.80)	11.48
Mining & Oil Index	8,364.20	7,915.69	7,930.78	(6.61)	(3.29)	(11.61)	(27.15)	(3.29)

AVERAGE DAILY VALUE TRADED (in Million Php)

	Feb-19 (18 days)	Mar-19 (21 days)	Year-to-Date (61 days)	Comparative Change (in percent)				
				1-month	3-month	6-month	12-month	Year-to-Date ¹
Total Market	8,820.83	6,634.49	8,015.49	(24.79)	(11.87)	13.27	(23.46)	(7.68)
Regular Market	7,230.00	6,116.53	6,846.92	(15.40)	(1.32)	9.00	(21.48)	(15.14)
Non-regular Market	1,590.82	517.96	1,168.57	(67.44)	(61.04)	110.81	(41.03)	90.34
Domestic Issues	8,818.01	6,631.74	8,012.61	(24.79)	(11.88)	13.32	(23.47)	(7.64)
Foreign Issues	2.82	2.75	2.88	(2.35)	14.61	(41.61)	5.24	(58.43)
Common	8,790.25	6,599.06	7,984.43	(24.93)	(12.05)	13.81	(23.14)	(7.39)
Preferred	23.56	30.28	23.19	28.51	56.37	(38.44)	(22.54)	(28.83)
Warrants & PDR	4.70	2.69	5.36	(42.74)	(8.64)	(43.63)	(93.37)	(74.30)
Dollar Denominated	2.32	2.47	2.50	6.44	11.43	(51.67)	(31.29)	(62.68)
Total Market	8,820.83	6,634.49	8,015.49	(24.79)	(11.87)	13.27	(23.46)	(7.68)
Financials Sector	1,602.40	812.87	1,175.40	(49.27)	(22.04)	(17.78)	(37.49)	(17.98)
Industrial Sector	1,477.02	1,237.91	1,376.25	(16.19)	(22.43)	13.56	(8.93)	0.02
Holding Firms Sector	1,785.43	1,923.79	2,093.12	7.75	12.31	18.95	(19.77)	0.73
Property Sector	1,639.80	1,336.65	1,564.09	(18.49)	(0.08)	24.61	(17.75)	(2.18)
Services Sector	2,132.26	1,204.10	1,661.17	(43.53)	(28.64)	31.32	(25.85)	(9.24)
Mining & Oil Sector	103.88	99.43	105.79	(4.28)	(25.18)	(16.99)	(68.87)	(66.29)
SME Board	78.98	18.89	38.48	(76.09)	6.68	(62.35)	(51.67)	(16.38)
ETF	1.07	0.85	1.19	(20.35)	10.08	(44.48)	(74.13)	(79.64)

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

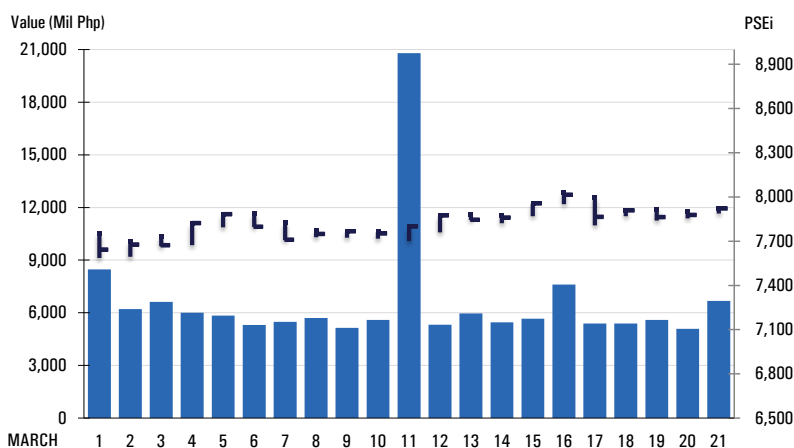
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MONTHLY REVIEW



STOCK MARKET REPORT

- The PSEi closed the month of March at 7,920.93 points, 2.8% or 215.44 points more than the 7,705.49 point-close in the previous month. The upbeat performance of the benchmark index was attributed to the continued decline in headline inflation rate. This occurred despite a number of negative developments such as concerns over the US-China trade negotiations and the impending Brexit. Year-to-date, the benchmark index is up by 6.1% or 454.91 points from 7,466.02 points at the end of 2018.
- Five of the six sector indices advanced during the month, led by the Services index which rose by 4.8%. This was followed by the Property, Industrial, Financials, and Holding Firms indices which respectively gained 3.4%, 3.3%, 3.2%, and 0.1%. Bucking the trend, the Mining and Oil index dropped by 6.6%. Meanwhile, the broader All Shares index expanded by 2.0% to finish at 4,864.17 points in March from 4,769.75 points the past month. Year-to-date, the All Shares index soared by 7.7% or 346.32 points from 4,517.85 points at year-end 2018.
- Total market capitalization (MCAP) in March went up by 1.5% to P17.24 trillion from P16.97 trillion a month ago. This represented a 6.7% jump from the P16.15 trillion total MCAP posted in 2018. Domestic MCAP, which excludes three foreign companies, grew by 2.0% to P14.58 trillion from P14.29 trillion in February and was also 7.7% greater than the P13.54 trillion domestic MCAP at the end of last year.
- The total value of shares traded for the month reached P139.32 billion, 12.3% down from P158.77 billion the month prior and 19.6% less than the P173.37 billion total value turnover in December 2018. Similarly, the average daily value turnover in March declined by 24.8% to P6.63 billion from P8.82 billion a month ago. This was also a 23.5% decrease from the P8.67 billion average daily value turnover in the same month last year. For the first quarter of 2019, total value turnover fell by 6.1% to P488.94 billion from P520.92 billion year-on-year, while average daily value turnover slid by 7.7% to P8.02 billion from P8.68 billion a year ago.
- Foreign transactions in March hit a net buy of P4.30 billion, albeit a decline of 51.7% from the P8.90 billion net foreign buying figure the past month. This was, however, a turnaround from the P20.77 billion net foreign selling in the same month a year ago. Foreign trades accounted for 55.9% of total market activity for the month. For the period ending March, foreign transactions swung to a net buy of P32.64 billion from a net sell of P34.04 billion in the comparable period last year.