

## INDEX PERFORMANCE

	Nov-19			Comparative Change (in percent)				
	High	Low	Close	1-month	3-month	6-month	12-month	Year-to-Date
PSE Index (PSEi)	8,216.68	7,707.80	7,738.96	(2.99)	(3.02)	(2.90)	5.04	3.66
All Shares Index	4,887.37	4,626.36	4,632.84	(3.23)	(3.67)	(5.27)	4.31	2.55
Financials Index	1,964.51	1,841.80	1,841.80	(3.99)	0.46	6.55	4.75	3.48
Industrial Index	10,623.70	9,700.73	9,781.29	(6.59)	(12.09)	(15.93)	(8.20)	(10.68)
Holding Firms Index	8,112.59	7,630.43	7,630.43	(2.55)	(3.69)	0.70	5.53	3.93
Property Index	4,274.18	3,946.60	4,043.60	(3.08)	1.14	(6.52)	12.29	11.46
Services Index	1,555.00	1,538.17	1,546.48	2.21	(4.76)	(8.12)	10.34	7.19
Mining & Oil Index	9,328.60	7,984.61	8,054.07	(12.61)	(2.38)	9.01	(5.11)	(1.79)

## AVERAGE DAILY VALUE TRADED (in Million Php)

	Oct-19 (23 days)	Nov-19 (20 days)	Year-to-Date (205 days)	Comparative Change (in percent)				
				1-month	3-month	6-month	12-month	Year-to-Date <sup>1</sup>
Total Market	6,046.84	6,546.78	7,311.75	8.27	(19.05)	(18.00)	(41.53)	2.74
Regular Market	5,130.43	5,987.34	6,291.91	16.70	(16.67)	(18.50)	(17.04)	(0.46)
Non-regular Market	916.41	559.44	1,019.84	(38.95)	(38.00)	(12.25)	(85.94)	28.16
Domestic Issues	6,044.15	6,542.63	7,306.62	8.25	(19.01)	(18.00)	(41.56)	2.76
Foreign Issues	2.69	4.15	5.13	54.29	(52.20)	(16.97)	65.07	(20.72)
Common	5,955.40	6,480.98	7,260.39	8.83	(19.18)	(18.59)	(41.89)	2.74
Preferred	83.63	59.93	39.30	(28.34)	18.89	334.44	55.97	16.78
Warrants & PDR	2.33	1.56	6.33	(33.19)	(74.05)	(49.49)	(31.23)	(35.54)
Dollar Denominated	5.48	4.31	5.74	(21.26)	(64.12)	(29.44)	49.21	(13.78)
Total Market	6,046.84	6,546.78	7,311.75	8.27	(19.05)	(18.00)	(41.53)	2.74
Financials Sector	943.55	978.36	1,110.33	3.69	(19.81)	(11.66)	(32.38)	(0.98)
Industrial Sector	985.23	916.47	1,322.92	(6.98)	(41.11)	(43.82)	(77.95)	(8.83)
Holding Firms Sector	1,666.68	2,419.86	1,846.94	45.19	30.76	15.31	44.62	12.42
Property Sector	940.64	1,199.51	1,514.24	27.52	(37.17)	(19.74)	(9.99)	15.49
Services Sector	1,374.47	854.35	1,323.78	(37.84)	(29.01)	(40.56)	(62.52)	(1.55)
Mining & Oil Sector	117.17	137.47	154.49	17.33	(25.62)	(31.42)	(53.71)	(28.26)
SME Board	18.24	39.47	37.89	116.37	(75.49)	200.00	251.40	36.63
ETF	0.86	1.28	1.16	49.44	(23.51)	31.71	5.11	(60.55)

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<sup>1</sup> Current year-to-date average daily value traded vs. previous year-to-date average daily value traded

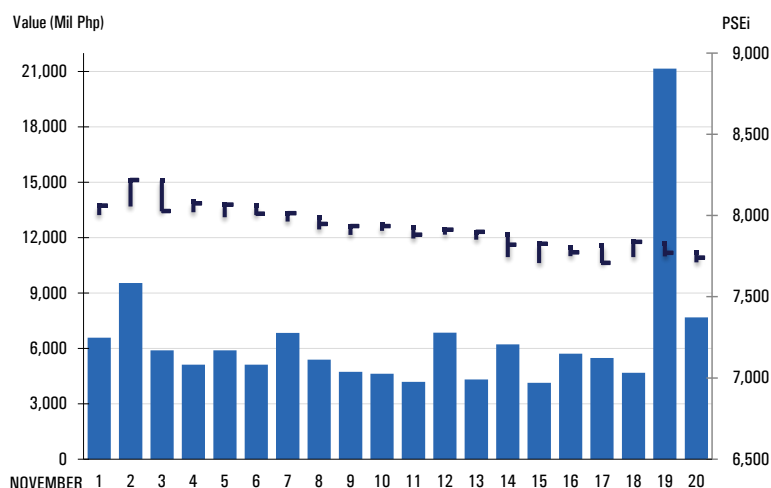
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## MONTHLY REVIEW



## STOCK MARKET REPORT

- The benchmark PSE Index fell by 3.0% or 238.16 points to 7,738.96 points at the close of November from 7,977.12 points in October as global developments soured investor sentiment. These include the uncertainties surrounding the impeachment case against US President Donald Trump as well as the signing of the US bill supporting Hong Kong protesters which was feared to complicate the US-China trade dispute. Year-to-date, the PSEi was up by 3.7% or 272.94 points from 7,466.02 points at the end of 2018.
- Mirroring the main index's performance were five out of the PSE's six sector indices which declined in November. The Mining & Oil index registered a month-on-month loss of 12.6%, followed by the Industrial, Financials, Property, and Holding Firms indices which contracted by 6.6%, 4.0%, 3.1%, and 2.6%, respectively. On the other hand, the Services index bucked the trend as it registered a monthly gain of 2.2%. The broader All Shares index, meanwhile, slipped by 3.2% or 154.61 points to cap November at 4,632.84 points from 4,787.45 points the previous month. For the first 11 months of 2019, the All Shares index was higher by 2.5% or 114.99 points from the end-2018 index level of 4,517.85 points.
- Total market capitalization (MCAP) in November was valued at P16.56 trillion, a 2.4% decrease from the P16.96 trillion total MCAP reported the prior month, albeit a 2.5% increase from P16.15 trillion at the close of 2018. Domestic MCAP likewise slumped by 3.1% to P13.90 trillion by the end of the month from P14.35 trillion in October, although rose by 2.6% from P13.54 trillion at the end of 2018.
- The total value of transactions made through the Exchange declined by 5.9% to P130.94 billion in November from P139.08 billion the previous month. The average daily value of trades for the month was, however, conversely up by 8.3% to P6.55 billion from the P6.05 billion daily average in October, due to fewer trading days in November. Meanwhile, on a year-to-date basis, the cumulative value turnover in PSE reached P1.65 trillion, 2.7% higher than the P1.60 trillion total value turnover in the comparable period in 2018. Similarly, average daily value turnover expanded by 2.7% to P7.31 billion for the 11-month period ending November from an average of P7.12 billion in the same period a year ago.
- Foreign investors in November moved into net selling territory in the amount of P14.10 billion, a reversal from the P3.85 billion net buying figure yielded a month ago. The end-November figure was also a reversal from the P36.59 billion net buying value of foreign transactions recorded in the same month last year. Foreign investors accounted for 59.2% of total market transactions during the month. For the January to November period, foreign investors netted a selling amount of P5.90 billion, over 10 times narrower than the P59.76 billion net selling figure in the same period in 2018.
- The Exchange welcomed Fruit Holdings, Inc. (FRUIT) as the fourth company to join the roster of listed firms on 29 November 2019. FRUIT offered 533.66 million primary shares for sale at P1.68 apiece, or total initial public offering proceeds worth P896.55 million. FRUIT capped the month up by 1.8% at P1.71 per share.