

INDEX PERFORMANCE

	Oct-19			Comparative Change (in percent)				
	High	Low	Close	1-month	3-month	6-month	12-month	Year-to-Date
PSE Index (PSEi)	8,020.06	7,545.55	7,977.12	2.55	(0.85)	0.31	11.72	6.85
All Shares Index	4,801.11	4,604.01	4,787.45	1.58	(2.10)	(2.09)	9.54	5.97
Financials Index	1,940.95	1,752.46	1,918.40	6.30	4.12	10.02	19.31	7.78
Industrial Index	10,787.09	10,254.77	10,470.94	(0.89)	(6.95)	(9.80)	(1.67)	(4.39)
Holding Firms Index	7,830.30	7,434.48	7,830.30	3.09	(0.18)	2.51	11.81	6.65
Property Index	4,207.22	3,897.50	4,172.29	1.73	(1.47)	(3.62)	19.36	15.00
Services Index	1,537.23	1,492.89	1,513.05	(0.88)	(7.98)	(4.61)	3.45	4.88
Mining & Oil Index	9,285.91	8,665.42	9,216.52	2.28	16.88	19.38	(3.71)	12.39

AVERAGE DAILY VALUE TRADED (in Million Php)

	Sep-19 (21 days)	Oct-19 (23 days)	Year-to-Date (205 days)	Comparative Change (in percent)				
				1-month	3-month	6-month	12-month	Year-to-Date ¹
Total Market	6,673.91	6,046.84	7,386.38	(9.40)	(6.27)	(7.46)	24.37	9.58
Regular Market	5,431.66	5,130.43	6,321.62	(5.55)	(14.22)	(6.83)	14.22	1.33
Non-regular Market	1,242.25	916.41	1,064.76	(26.23)	94.59	(10.84)	147.55	112.08
Domestic Issues	6,668.20	6,044.15	7,381.15	(9.36)	(6.24)	(7.41)	24.43	9.61
Foreign Issues	5.71	2.69	5.23	(52.89)	(48.56)	(56.62)	(42.81)	(23.55)
Common	6,608.30	5,955.40	7,336.43	(9.88)	(6.89)	(8.48)	23.46	9.66
Preferred	50.73	83.63	37.29	64.85	100.07	393.60	159.85	12.27
Warrants & PDR	9.77	2.33	6.80	(76.13)	(73.03)	(37.58)	25.46	(35.39)
Dollar Denominated	5.11	5.48	5.88	7.18	6.19	(15.56)	28.51	(16.07)
Total Market	6,673.91	6,046.84	7,386.38	(9.40)	(6.27)	(7.46)	24.37	9.58
Financials Sector	862.90	943.55	1,123.20	9.35	(16.06)	24.85	28.77	2.92
Industrial Sector	1,172.84	985.23	1,362.57	(16.00)	(24.40)	(16.03)	(11.68)	13.40
Holding Firms Sector	1,619.84	1,666.68	1,791.05	2.89	12.50	22.37	52.54	9.21
Property Sector	1,514.50	940.64	1,544.94	(37.89)	(28.76)	(54.28)	3.96	18.01
Services Sector	1,107.91	1,374.47	1,369.58	24.06	32.17	29.41	62.45	8.84
Mining & Oil Sector	358.72	117.17	156.15	(67.34)	(27.71)	5.99	(23.59)	(24.87)
SME Board	36.50	18.24	37.74	(50.01)	(3.07)	47.40	19.23	29.00
ETF	0.71	0.86	1.14	21.24	(45.71)	(12.07)	(48.96)	(62.96)

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

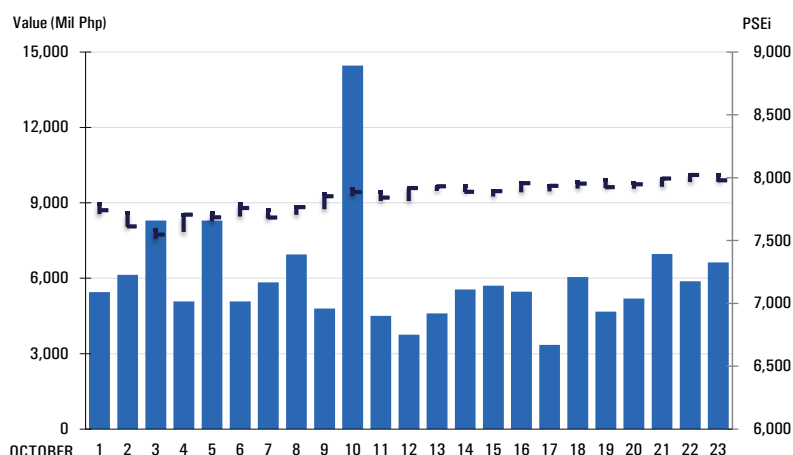
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MONTHLY REVIEW



STOCK MARKET REPORT

- The local equities market trended upwards due to optimism on continued acceleration in inflation as well as upbeat corporate earnings. The Philippine equity index capped the month of October at 7,977.12 points, 2.5% or 198.05 points higher than the 7,779.07 points at the end of September. Year-to-date, the benchmark index is up by 6.8% or 511.10 points from 7,466.02 points by yearend 2018.
- Four sector indices advanced during the month, led by the Financials index which rose by 6.3%. This was followed by the Holding Firms, Mining and Oil, and Property indices which respectively increased by 3.1%, 2.3%, and 1.7%. Conversely, both the Industrial and Services indices fell by 0.9%. Meanwhile, the broader All Shares index expanded by 1.6% or 74.58 points to finish at 4,787.45 points in October from 4,712.87 points the previous month. Year-to-date, the All Shares index was up by 6.0% or 269.60 points from 4,517.85 points by yearend 2018.
- Total market capitalization (MCAP) in October increased by 1.3% to P16.96 trillion from P16.75 trillion a month ago. This was, however, a 5.0% jump from the P16.15 trillion total MCAP posted in 2018. Similarly, domestic MCAP likewise rose by 1.3% to P14.35 trillion from P14.16 trillion in September and 6.0% higher than the P13.54 trillion domestic MCAP at the end of last year.
- Total value turnover for the month reached P139.08 billion, 0.8% down from P140.15 billion the month prior. In contrast, latest data indicated a 24.4% increase from the P111.83 billion total value turnover recorded year-on-year. Average daily value turnover in October declined by 9.4% to P6.05 billion from P6.67 billion from the past month. On an annual basis, this was 24.4% greater than the P4.86 billion average daily value turnover in October 2018. For the January to October period, total value turnover rose by 9.0% to P1.51 trillion from P1.39 trillion in the same period last year, while average daily value turnover expanded by 9.6% to P7.39 billion from P6.74 billion a year ago.
- Foreign investors were net buyers during the first 10 months of the year as trades netted at P3.85 billion in October, a turnaround from the P7.27 billion and P11.47 billion net selling figures posted in September 2019 and October 2018, respectively. Foreign transactions accounted for 51.7% of the total market activity for the month. Cumulatively, foreign transactions remain positive yielding a P8.20 billion net buying figure, a turnaround from the P96.36 billion net selling value recorded in the comparable period a year ago.
- Axelum Resources Corp. (AXLM) and AllHome Corp. (HOME) concluded their initial public offerings (IPO) on 07 October and 10 October 2019, respectively. AXLM offered 700 million primary shares priced at P5.00 apiece, translating to total IPO proceeds of P3.50 billion. AXLM closed the month at P3.89, down by 22.2% from its IPO price. Meanwhile, HOME offered 750 million primary shares at P11.50 apiece with total capital raised of P8.63 billion. HOME closed the month at P11.48 per share, down by 0.2% from its IPO price.