

INDEX PERFORMANCE

| | Feb-23 | | | Comparative Change (in percent) | | | | |
|---------------------|-----------|-----------|-----------|---------------------------------|---------|---------|----------|--------------|
| | High | Low | Close | 1-month | 3-month | 6-month | 12-month | Year-to-Date |
| PSE Index (PSEi) | 7,035.76 | 6,556.20 | 6,556.20 | (3.49) | (3.31) | (0.42) | (10.32) | (0.16) |
| All Shares Index | 3,705.46 | 3,527.17 | 3,527.17 | (1.76) | 0.38 | 0.76 | (9.31) | 1.88 |
| Financials Index | 1,850.40 | 1,797.26 | 1,831.15 | 2.28 | 7.80 | 13.96 | 8.36 | 11.31 |
| Industrial Index | 10,011.93 | 9,500.58 | 9,636.11 | 0.14 | 1.57 | (1.06) | (6.82) | 3.05 |
| Holding Firms Index | 6,881.67 | 6,240.81 | 6,240.81 | (5.96) | (3.95) | 0.66 | (9.50) | (2.99) |
| Property Index | 3,057.47 | 2,800.97 | 2,800.97 | (5.15) | (6.87) | (7.40) | (20.89) | (4.36) |
| Services Index | 1,779.30 | 1,613.09 | 1,613.09 | (4.70) | (8.71) | (3.81) | (15.70) | (1.29) |
| Mining & Oil Index | 11,467.02 | 10,687.74 | 10,725.03 | (0.84) | 4.91 | (7.79) | (12.33) | (0.78) |

AVERAGE DAILY VALUE TRADED (in Million Php)

| | Jan-23 (21 days) | Feb-23 (19 days) | Year-to-Date (40 days) | Comparative Change (in percent) | | | | |
|----------------------|---------------------|---------------------|---------------------------|---------------------------------|---------|---------|----------|---------------------------|
| | | | | 1-month | 3-month | 6-month | 12-month | Year-to-Date ¹ |
| Total Market | 7,924.04 | 8,098.44 | 8,006.88 | 2.20 | 22.17 | 4.51 | (18.31) | 1.45 |
| Regular Market | 6,327.79 | 7,001.06 | 6,647.59 | 10.64 | 17.05 | 15.16 | (20.51) | (7.23) |
| Non-regular Market | 1,596.25 | 1,097.37 | 1,359.29 | (31.25) | 69.46 | (34.26) | (0.73) | 87.08 |
| Domestic Issues | 7,923.56 | 8,097.87 | 8,006.36 | 2.20 | 22.20 | 4.51 | (18.28) | 1.49 |
| Foreign Issues | 0.48 | 0.57 | 0.52 | 17.24 | (66.17) | (13.63) | (84.67) | (83.92) |
| Common | 7,899.17 | 8,077.85 | 7,984.04 | 2.26 | 22.28 | 11.41 | (17.90) | 2.07 |
| Preferred | 21.96 | 17.25 | 19.72 | (21.43) | (18.30) | (96.51) | (73.45) | (65.30) |
| Warrants & PDR | 1.18 | 1.07 | 1.13 | (9.66) | 82.07 | (55.69) | (78.16) | (88.00) |
| Dollar Denominated | 1.74 | 2.26 | 1.99 | 30.08 | 98.10 | 166.69 | (36.60) | (47.15) |
| Total Market | 7,924.04 | 8,098.44 | 8,006.88 | 2.20 | 22.17 | 4.51 | (18.31) | 1.45 |
| Financials Sector | 1,885.63 | 1,501.11 | 1,702.98 | (20.39) | 15.47 | 40.21 | 4.25 | 47.31 |
| Industrial Sector | 1,818.06 | 2,074.08 | 1,939.67 | 14.08 | 74.24 | 31.06 | (24.43) | (12.49) |
| Holding Firms Sector | 1,574.98 | 1,567.54 | 1,571.45 | (0.47) | (10.42) | (14.97) | 20.45 | 37.22 |
| Property Sector | 870.41 | 1,309.27 | 1,078.87 | 50.42 | 44.19 | (16.80) | (24.47) | (18.01) |
| Services Sector | 1,527.62 | 1,429.05 | 1,480.80 | (6.45) | 16.49 | 16.71 | (40.57) | (17.28) |
| Mining & Oil Sector | 224.00 | 195.37 | 210.40 | (12.78) | (20.13) | (53.27) | (25.65) | (7.21) |
| SME Board | 18.52 | 20.59 | 19.50 | 11.15 | 168.37 | (39.33) | (15.43) | (50.97) |
| ETF | 4.81 | 1.43 | 3.21 | (70.20) | 2.07 | (26.89) | (37.29) | 60.84 |

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

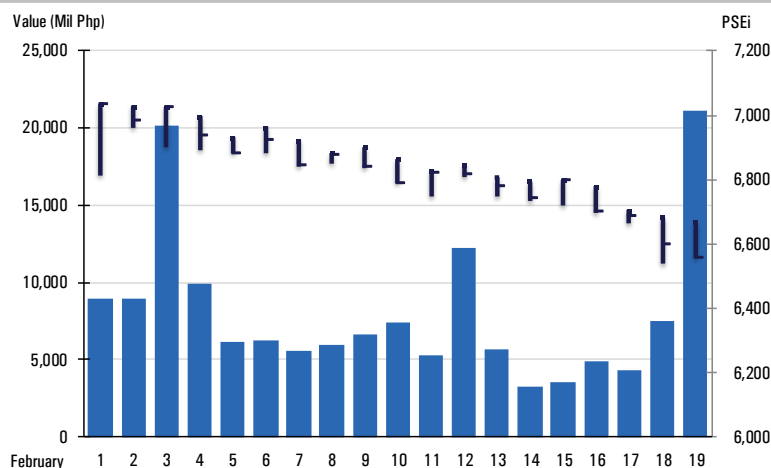
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MONTHLY REVIEW



STOCK MARKET REPORT

- The Philippine stock market fell in February 2023 as the US Fed and the Bangko Sentral ng Pilipinas raised their key interest rates to 4.5%-4.75% and 6.0%, respectively. The Philippine Stock Index (PSEi) closed the month at 6,556.20 points, down by 3.5% or 237.05 points from the previous month. For the first two months of the year, the PSEi inched down by 0.2% or 10.19 points from its end-2022 closing of 6,566.39 points.
 - Majority of the six indices mirrored the benchmark's month-on-month decline, with the Holding Firms, Property, Services, and Mining & Oil indices decreasing by 6.0%, 5.1%, 4.7%, and 0.8%, respectively. Meanwhile, the Financials and Industrial indices rose with corresponding growth rates of 2.3% and 0.1%, respectively. The broader All Shares Index decreased by 1.8% or 63.23 points in February 2023 to 3,527.17 points from 3,590.40 points registered in the previous month. Year-to-date, the All Shares Index increased by 1.9% or 65.13 points from its end-2022 close of 3,462.04 points.
 - The MidCap index rose by 1.4% or 17.21 points to 1,246.58 points in February from 1,229.37 points in the previous month. Year-to-date, the MidCap Index improved by 7.4% or 85.59 points from 1,160.99 points registered in end-December 2022. Meanwhile, the Dividend Yield Index (DivY Index) slightly decreased by 0.1% to 1,613.06 points in February 2023 from 1,614.27 points recorded in the previous month. Year-to-date, the DivY Index increased by 1.2% or 19.11 points from 1,593.95 points at the end of 2022.
 - Total market capitalization (MCAP) in February amounted to P16.91 trillion, lower by 1.5% from the P17.16 trillion recorded from the previous month, and by 7.4% compared to the P18.25 trillion figure at the end of February-2022. Year-to-date, total MCAP is higher by 2.1% from the P16.56 trillion end-December 2022 figure. Meanwhile, domestic MCAP, which excludes three foreign companies, decreased by 1.8% month-on-month to P13.56 trillion from P13.80 trillion recorded in January 2023. Moreover, domestic MCAP declined by 8.6% year-on-year from the end of February 2022 figure of P14.84 trillion. Year-to-date, the domestic MCAP rose by 2.1% from the end-December 2022 figure of P13.28 trillion.
 - In February, the total value of shares traded at the Exchange decreased by 7.5% to P153.87 billion from P166.40 billion the previous month. On a year-on-year basis, total value turnover also declined by 13.8% from P178.43 billion in February 2022. For the first two months of the year, the value of transactions at the PSE expanded by 6.8% to P320.28 billion from P299.90 billion in the same period last year.
- Average daily value turnover for February rose by 2.2% to P8.10 billion from P7.92 billion in a month ago, albeit fell by 18.3% from the February 2022 average of P9.91 billion. For the first two months of the year, average daily value turnover increased by 1.5% to P8.01 billion from P7.89 billion in the same two-month period last year. This was also an increase of 9.7% from the end-2022 figure of P7.30 billion.
- Foreign transactions netted an outflow of P7.19 billion in February, a reversal from the P7.89 billion net buying figure in the previous month and the P8 billion net buying amount in the same month last year. Foreign transactions for the first two months of 2023 were recorded at a net buying of P701.15 million, albeit an 85.5% decline from the P4.83 billion net inflow in the same period last year. Foreign transactions accounted for 45.6% of the total market trades during the month. For the first two months of the year, the foreign ratio to total market trades was recorded at 40.0%, higher than the 35.3% share it garnered in the same period last year.