

## INDEX PERFORMANCE

	Mar-23			Comparative Change (in percent)				
	High	Low	Close	1-month	3-month	6-month	12-month	Year-to-Date
PSE Index (PSEi)	6,711.49	6,393.33	6,499.68	(0.86)	(1.02)	13.21	(9.77)	(1.02)
All Shares Index	3,590.21	3,443.82	3,493.37	(0.96)	0.90	12.40	(8.35)	0.90
Financials Index	1,867.80	1,763.56	1,810.59	(1.12)	10.06	23.45	6.83	10.06
Industrial Index	9,724.89	9,310.51	9,401.23	(2.44)	0.54	9.62	(4.07)	0.54
Holding Firms Index	6,459.79	6,141.51	6,257.77	0.27	(2.73)	13.80	(9.37)	(2.73)
Property Index	2,895.26	2,678.36	2,678.36	(4.38)	(8.55)	9.11	(19.21)	(8.55)
Services Index	1,663.55	1,561.42	1,663.55	3.13	1.79	10.63	(14.84)	1.79
Mining & Oil Index	11,150.22	10,435.13	11,023.03	2.78	1.98	5.43	(11.39)	1.98

## AVERAGE DAILY VALUE TRADED (in Million Php)

	Feb-23 (19 days)	Mar-23 (23 days)	Year-to-Date (63 days)	Comparative Change (in percent)				
				1-month	3-month	6-month	12-month	Year-to-Date <sup>1</sup>
Total Market	8,098.44	7,117.44	7,682.16	(12.11)	(42.31)	11.56	(16.49)	(5.51)
Regular Market	7,001.06	5,119.14	6,089.59	(26.88)	(0.84)	(7.55)	(34.37)	(17.76)
Non-regular Market	1,097.37	1,998.30	1,592.58	82.10	(72.14)	137.09	176.21	119.54
Domestic Issues	8,097.87	7,116.38	7,681.44	(12.12)	(42.31)	11.55	(16.48)	(5.48)
Foreign Issues	0.57	1.06	0.72	86.27	111.94	58.06	(59.75)	(76.20)
Common	8,077.85	7,095.93	7,659.81	(12.16)	(42.34)	11.56	(16.36)	(5.10)
Preferred	17.25	19.46	19.62	12.78	(22.76)	11.66	(40.13)	(58.82)
Warrants & PDR	1.07	1.60	1.30	50.28	67.25	9.46	(62.59)	(82.57)
Dollar Denominated	2.26	0.45	1.43	(79.98)	(86.33)	(17.84)	(80.29)	(55.53)
Total Market	8,098.44	7,117.44	7,682.16	(12.11)	(42.31)	11.56	(16.49)	(5.51)
Financials Sector	1,501.11	1,066.24	1,470.52	(28.97)	30.59	51.48	7.60	34.44
Industrial Sector	2,074.08	1,484.95	1,773.66	(28.40)	(80.82)	8.63	(11.28)	(11.84)
Holding Firms Sector	1,567.54	1,080.04	1,392.04	(31.10)	(22.10)	(23.69)	(45.11)	(4.35)
Property Sector	1,309.27	1,230.32	1,134.16	(6.03)	42.54	(26.81)	(15.58)	(17.16)
Services Sector	1,429.05	2,097.57	1,705.97	46.78	52.54	105.92	10.88	(6.70)
Mining & Oil Sector	195.37	149.55	188.19	(23.45)	3.14	(13.62)	(71.67)	(44.70)
SME Board	20.59	6.99	14.94	(66.03)	48.87	(62.96)	(40.77)	(48.90)
ETF	1.43	1.78	2.69	23.84	36.00	(24.42)	(7.30)	36.67

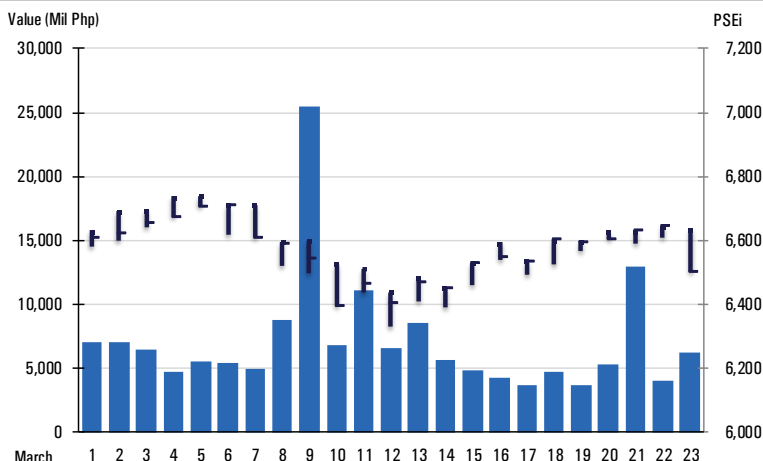
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<sup>1</sup> Current year-to-date average daily value traded vs. previous year-to-date average daily value traded

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**MONTHLY REVIEW**



**STOCK MARKET REPORT**

- The Philippine Stock Index (PSEi) closed the month at 6,499.68 points, down by 0.9% or 56.52 points from the previous month, as the national government debt hit a record high. Year-to-date, this represented a decline of 1.0% or 66.71 points from 6,566.39 points at the end of 2022.
- Half of the six sector indices mirrored the benchmark's month-on-month decline, with the Property, Industrial, and Financials indices decreasing by 4.4%, 2.4%, and 1.1%, respectively. The Services, Mining & Oil, and Holding Firms indices, on the other hand, posted month-on-month growth rates of 3.1%, 2.8%, and 0.3%, respectively. Meanwhile, the broader All Shares Index decreased by 1.0% or 33.80 points in March 2023 to 3,493.37 points from 3,527.17 points registered in the previous month. On a year-to-date basis however, the All Shares Index increased by 0.9% or 31.33 points from its close of 3,462.04 points as of end-2022.
- The MidCap index decreased by 0.9% or 10.80 points to 1,235.78 points in March from 1,246.58 points in the previous month. Year-to-date, the MidCap Index improved by 6.4% or 74.79 points from 1,160.99 points registered in end-December 2022. Meanwhile, the Dividend Yield Index (DivY Index) increased by 0.7% or 11.18 points to 1,624.24 points in March from 1,613.06 points a month ago. Year-to-date, the DivY Index increased by 1.9% or 30.29 points from 1,593.95 points at the end of 2022.
- Total market capitalization (MCAP) in March amounted to P16.48 trillion, lower by 2.5% from the P16.91 trillion recorded the previous month. Year-to-date, total MCAP went down by 0.5% from its P16.56 trillion end-December 2022 figure. Meanwhile, domestic MCAP, which excludes three foreign companies, decreased by 1.5% month-on-month to P13.35 trillion from P13.56 trillion recorded in February. Year-to-date, domestic MCAP rose by 0.5% from P13.28 trillion as of end-2022.
- The total value of shares traded at the Exchange increased by 6.4% to P163.70 billion in March from the P153.87 billion figure a month ago. For the first quarter of the year, the value of transactions at the PSE decreased by 2.4% to P483.98 billion from P495.94 billion in the same period last year.

Average daily value turnover for March decreased by 12.1% to P7.12 billion from P8.10 billion a month ago. For the first three months of the year, average daily value turnover decreased by 5.5% to P7.68 billion from P8.13 billion in the same quarter last year. This was, however, higher by 5.2% from the end-2022 average of P7.30 billion.

- Foreign transactions netted an outflow of P28.10 billion in March, wider than the P7.19 billion net selling in the previous month. As a result, foreign transactions for the first quarter of 2023 were recorded at a net selling of P27.40 billion, wider than the net outflow of P5.71 billion in the same period last year. Foreign transactions accounted for 45.3% of the total market trades during the month. For the first quarter of the year, the foreign ratio to total market trades was recorded at 41.8%, higher than the 39.4% share it garnered in the same period last year.
- Alternergy Holdings Corporation (ALTER) listed its shares through an initial public offering on 24 March 2023, making it the first company to debut on the stock market this year. The renewable energy firm offered 1.265 billion shares at an offer price of P1.28 apiece raising a total of P1.62 billion. ALTER's shares closed the month at P1.26, lower by 1.6% from its offer price.

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