

INDEX PERFORMANCE

	Jul-23			Comparative Change (in percent)				
	High	Low	Close	1-month	3-month	6-month	12-month	Year-to-Date
PSE Index (PSEi)	6,679.13	6,379.03	6,591.47	1.91	(0.51)	(2.97)	4.36	0.38
All Shares Index	3,547.00	3,419.00	3,516.67	1.85	(0.45)	(2.05)	3.47	1.58
Financials Index	1,964.95	1,817.16	1,940.59	5.06	1.17	8.39	26.64	17.97
Industrial Index	9,369.55	9,067.52	9,176.73	(0.56)	(3.46)	(4.63)	(0.93)	(1.87)
Holding Firms Index	6,486.71	6,296.21	6,328.99	(0.90)	(1.20)	(4.63)	6.64	(1.62)
Property Index	2,730.73	2,547.70	2,709.85	3.90	(0.94)	(8.23)	(4.32)	(7.47)
Services Index	1,615.48	1,551.57	1,613.19	3.07	0.50	(4.69)	(3.65)	(1.29)
Mining & Oil Index	10,434.79	9,825.87	10,364.31	4.59	(2.10)	(4.18)	(9.42)	(4.11)

AVERAGE DAILY VALUE TRADED (in Million Php)

	Jun-23 (20 days)	Jul-23 (21 days)	Year-to-Date (142 days)	Comparative Change (in percent)				
				1-month	3-month	6-month	12-month	Year-to-Date ¹
Total Market	7,534.42	4,768.66	6,654.33	(36.71)	(1.71)	(39.82)	(8.70)	(7.35)
Regular Market	4,705.41	3,460.85	5,137.98	(26.45)	(18.87)	(45.31)	(19.15)	(18.73)
Non-regular Market	2,829.01	1,307.81	1,516.36	(53.77)	123.33	(18.07)	38.83	76.39
Domestic Issues	7,533.73	4,767.81	6,653.61	(36.71)	(1.71)	(39.83)	(8.68)	(7.33)
Foreign Issues	0.69	0.84	0.72	22.48	12.17	74.20	(58.21)	(69.71)
Common	7,521.39	4,749.40	6,635.93	(36.85)	(1.80)	(39.87)	(8.58)	(7.00)
Preferred	11.63	17.71	16.09	52.26	35.62	(19.33)	(28.13)	(58.92)
Warrants & PDR	1.00	0.95	1.33	(4.64)	(31.69)	(19.31)	(41.54)	(73.11)
Dollar Denominated	0.40	0.59	0.98	47.06	(27.76)	(66.12)	(58.42)	(56.83)
Total Market	7,534.42	4,768.66	6,654.33	(36.71)	(1.71)	(39.82)	(8.70)	(7.35)
Financials Sector	3,189.82	1,516.95	1,577.53	(52.44)	39.67	(19.55)	138.32	73.15
Industrial Sector	1,143.54	882.94	1,427.56	(22.79)	(6.41)	(51.43)	(43.79)	(14.70)
Holding Firms Sector	1,301.94	797.92	1,216.15	(38.71)	(15.45)	(49.34)	(10.98)	(1.19)
Property Sector	963.01	841.22	1,020.03	(12.65)	11.26	(3.35)	(5.91)	(23.64)
Services Sector	864.82	652.83	1,245.79	(24.51)	(18.88)	(57.26)	(29.24)	(27.25)
Mining & Oil Sector	57.99	65.41	153.88	12.80	(78.85)	(70.80)	(77.35)	(46.47)
SME Board	12.42	8.65	11.38	(30.37)	22.06	(53.29)	(29.77)	(60.69)
ETF	0.89	2.74	2.01	208.46	128.23	(43.04)	77.46	(3.85)

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

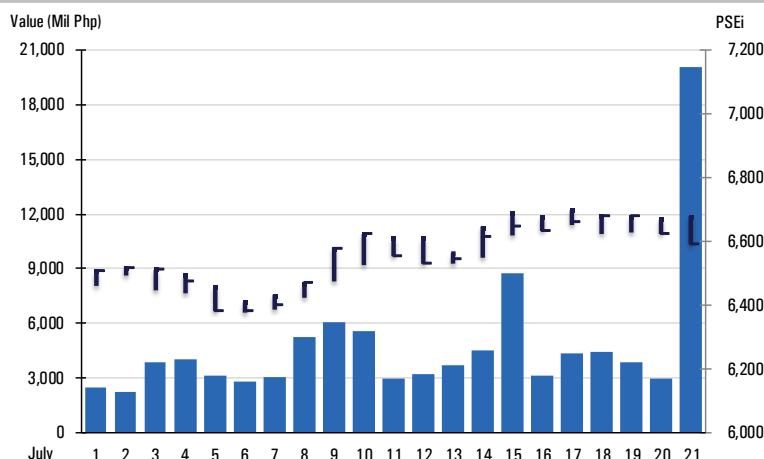
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MONTHLY REVIEW



STOCK MARKET REPORT

- The Philippine Stock Index (PSEi) closed the month at 6,591.47 points, up by 1.9% or 123.40 points from the previous month. Year-to-date, this represented a slight increase of 0.4% or 25.08 points from 6,566.39 points at the end of 2022.
- Four of the six sector indices mirrored the benchmark's month-on-month movement, with the Financials, Mining and Oil, Property, and Services indices increasing by 5.1%, 4.6%, 3.9%, and 3.1%, respectively. Meanwhile, the Industrial and Holding Firms indices posted month-on-month declines of 0.6% and 0.9%, respectively. The broader All Shares Index closed at 3,516.67 points in July 2023, up by 1.8% or 63.71 points, from 3,452.96 points registered in the previous month. Furthermore, the All Shares Index increased by 1.6% or 54.63 points from its close of 3,462.04 points as of end-2022.
- The Dividend Yield Index (DivY Index) increased by 2.8% or 43.19 points to 1,602.07 points in July 2023 from 1,558.88 points the month prior. Year-to-date, the DivY Index inched up by 0.5% or 8.12 points from 1,593.95 points at the end of 2022. Meanwhile, the MidCap index increased by 1.5% or 18.36 points to 1,214.60 points in July 2023 from 1,196.24 points in the previous month. Year-to-date, the MidCap Index improved by 4.6% or 53.61 points from 1,160.99 points registered in end-December 2022.
- Total market capitalization (MCAP) at the end of July amounted to P17.00 trillion, an increase of 2.4% from the P16.61 trillion recorded the previous month. Year-to-date, total MCAP increased by 2.7% from its P16.56 trillion end-December 2022 figure. Meanwhile, domestic MCAP, which excludes three foreign companies, increased by 2.0% month-on-month to P13.53 trillion from P13.26 trillion recorded in June. Year-to-date, domestic MCAP increased by 1.9% from P13.28 trillion as of end-2022.
- The total value of shares traded at the Exchange declined by 33.5% to 100.14 billion in July from the P150.69 billion figure in June. Year-to-date, the value of transactions at the PSE decreased by 8.0% to P944.92 billion from P1.03 trillion in the same period last year.

Average daily value turnover for July decreased by 36.7% to P4.77 billion from P7.53 billion the previous month. Year-to-date, the average daily value turnover decreased by 7.3% to P6.65 billion from P7.18 billion in the same period last year. Furthermore, this was lower by 8.9% from the end-2022 average of P7.30 billion.

- Foreign transactions netted an inflow of P18.88 billion in July, significantly higher than the P5.12 billion net outflow in the previous month. Year-to-date, foreign transactions were recorded at a net selling of P6.55 billion, narrower than the net outflow of P45.95 billion in the same period last year. Foreign transactions accounted for 47.8% of the total market trades during the month. For the first seven months of the year, the foreign ratio to total market trades was recorded at 43.6%, slightly higher than the 42.4% share it garnered in the same period last year.
- Repower Energy Development Corp. (REDC) conducted its initial public offering on 24 July 2023. The renewable energy firm raised a total of P1.05 billion from offering 210 million primary and secondary shares at P5.00 apiece. REDC's shares closed the month at P5.01, slightly higher by 0.2% from its initial offer price.