

INDEX PERFORMANCE

	Dec-23			Comparative Change (in percent)				
	High	Low	Close	1-month	3-month	6-month	12-month	Year-to-Date
PSE Index (PSEi)	6,521.27	6,228.29	6,450.04	3.64	2.04	(0.28)	(1.77)	(1.77)
All Shares Index	3,440.59	3,327.65	3,424.59	2.91	0.70	(0.82)	(1.08)	(1.08)
Financials Index	1,751.78	1,672.47	1,738.88	(0.21)	(6.60)	(5.86)	5.71	5.71
Industrial Index	9,075.91	8,738.49	9,075.91	4.46	1.80	(1.65)	(2.94)	(2.94)
Holding Firms Index	6,395.16	5,912.04	6,106.00	3.30	1.20	(4.39)	(5.09)	(5.09)
Property Index	2,886.32	2,744.38	2,854.94	4.84	9.23	9.47	(2.52)	(2.52)
Services Index	1,604.99	1,520.21	1,604.99	5.91	6.41	2.54	(1.79)	(1.79)
Mining & Oil Index	10,000.43	9,494.28	10,000.43	3.44	(7.35)	0.92	(7.48)	(7.48)

AVERAGE DAILY VALUE TRADED (in Million Php)

	Nov-23 (19 days)	Dec-23 (18 days)	Year-to-Date (242 days)	Comparative Change (in percent)				
				1-month	3-month	6-month	12-month	Year-to-Date ¹
Total Market	3,957.15	4,938.44	6,094.16	24.80	(32.89)	(34.45)	(59.97)	(16.53)
Regular Market	3,596.24	4,099.52	4,830.39	13.99	(18.81)	(12.88)	(20.59)	(18.44)
Non-regular Market	360.92	838.92	1,263.78	132.44	(63.68)	(70.35)	(88.31)	(8.32)
Domestic Issues	3,956.61	4,937.86	6,093.47	24.80	(32.89)	(34.46)	(59.97)	(16.52)
Foreign Issues	0.54	0.58	0.69	7.10	(34.55)	(15.32)	16.89	(60.07)
Common	3,939.08	4,907.31	6,073.09	24.58	(33.07)	(34.76)	(60.13)	(15.90)
Preferred	17.76	30.57	18.43	72.17	16.60	162.79	21.38	(75.18)
Warrants & PDR	0.17	0.32	1.95	90.97	(58.85)	(67.81)	(66.45)	(42.79)
Dollar Denominated	0.15	0.24	0.69	57.51	89.22	(39.66)	(92.70)	(62.69)
Total Market	3,957.15	4,938.44	6,094.16	24.80	(32.89)	(34.45)	(59.97)	(16.53)
Financials Sector	720.33	841.02	1,286.73	16.76	(14.11)	(73.63)	3.00	41.38
Industrial Sector	962.89	1,359.50	1,321.57	41.19	(9.39)	18.89	(82.44)	(33.83)
Holding Firms Sector	737.63	890.37	1,327.90	20.71	(69.65)	(31.61)	(35.78)	(0.59)
Property Sector	717.11	862.43	905.72	20.26	30.42	(10.44)	(0.08)	(28.69)
Services Sector	744.96	880.35	1,098.85	18.17	(23.85)	1.80	(35.98)	(26.57)
Mining & Oil Sector	70.01	100.81	143.73	44.01	(18.88)	73.86	(30.47)	(45.95)
SME Board	3.29	2.23	7.82	(32.42)	5.50	(82.08)	(52.60)	(66.01)
ETF	0.93	1.73	1.84	87.01	0.08	94.74	32.53	(6.06)

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

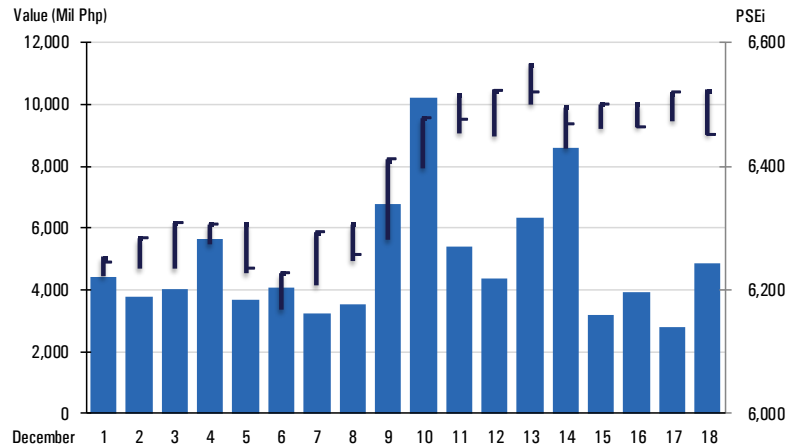
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MONTHLY REVIEW



STOCK MARKET REPORT

- The Philippine Stock Index (PSEi) closed the month of December 2023 at 6,450.04 points, up by 3.6% or 226.31 points from the previous month, on account of improved market sentiment as the BSP extended its rate hike pause. Year-on-year, however, this represented a decrease of 1.8% or 116.35 points from 6,566.39 points at the end of 2022.
- Five of the six sector indices mirrored the benchmark's month-on-month movement with the Services, Property, Industrial, Mining & Oil, and Holding Firms indices increasing by 5.9%, 4.8%, 4.5%, 3.4%, and 3.3% respectively. Meanwhile, the Financials index posted a month-on-month decline of 0.2%. The broader All Shares Index closed at 3,424.59 points in December 2023, up by 2.9% or 96.76 points from 3,327.83 points registered in the previous month. Year-on-year, however, the All Shares Index decreased by 1.1% or 37.45 points from its close of 3,462.04 points at the end of 2022.
- The Dividend Yield Index (DivY Index) increased by 4.4% or 66.02 points to 1,559.85 points in December 2023 from 1,493.83 points the month prior. Year-on-year, the DivY Index decreased by 2.1% or 34.10 points from 1,593.95 points at the end of 2022. Similarly, the MidCap index increased by 2.3% or 26.04 points to 1,139.35 points in December 2023 from 1,113.31 points in the previous month. Year-on-year, the MidCap Index decreased by 1.9% or 21.64 points from 1,160.99 points registered at the end of 2022.
- Total market capitalization (MCAP) at the end of 2023 amounted to P16.74 trillion, an increase of 2.8% from the P16.28 trillion recorded the previous month. Year-on-year, total MCAP increased by 1.1% from its P16.56 trillion end-2022 figure. Meanwhile, domestic MCAP, which excludes three foreign companies, increased by 3.1% month-on-month to P13.10 trillion from P12.70 trillion recorded in November 2023. Year-on-year however, domestic MCAP went down by 1.4% from P13.28 trillion as of the end of 2022.
- The total value of shares traded at the Exchange increased by 18.2% to P88.89 billion in December 2023 from P75.19 billion the previous month. Year-to-date, the value of transactions at the PSE decreased by 17.5% to P1.47 trillion from P1.79 trillion in 2022.

Average daily value turnover for December increased by 24.8% to P4.94 billion from P3.96 billion the previous month. Year-on-year, the average daily value turnover was lower by 16.5% to P6.09 billion from the end-2022 average of P7.30 billion.

- Foreign transactions netted an inflow of P942.44 million in December 2023, an improvement from the P221.49 million net inflow in the previous month. For the full year of 2023, foreign transactions recorded a net selling of P53.65 billion, albeit narrower than the P68.05 billion net outflow in 2022. Foreign transactions accounted for 45.8% of the total market trades during the month and 43.9% of total transactions during the year, higher than the 40.7% share at the end of 2022.