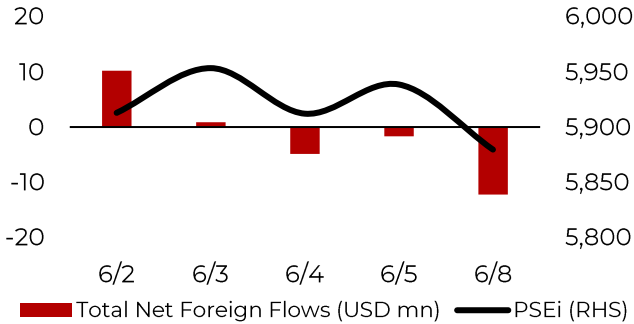


# The Morning View

June 9, 2026

## Philippine Stock Exchange Index

-0.99% DoD; Net foreign selling: \$12.22mn



	Level	DoD
PSEi	5,879.41	-0.99%
3-mo bond yield	4.98%	+2.00 bps
2-yr bond yield	6.84%	+2.04 bps
5-yr bond yield	7.39%	+2.10 bps
10-yr bond yield	7.53%	+0.23 bps
USDPHP	61.69	+0.36%
Oil (Brent, \$ / barrel)	94.25	+1.25%

**The Bureau of Customs (BoC) collected Php80.66 billion (6.62% YoY) in May but missed its target for the month by 2.1%**, due to lower import volumes and the temporary Liquefied Petroleum Gas and Kerosene excise tax suspension. Despite this, 5M26 collections rose to Php406.365 billion (+6.5% YoY), surpassing the target for the period by 2.3%.

**Jollibee Foods Corporation (PSE Ticker: JFC) clarified that while it originally announced plans to list its international business in the US, it is still evaluating various strategic options.** This came after reports of a potential pivot to a Hong Kong listing. JFC emphasized that any final plans remain subject to market conditions and regulatory approvals.

**Local equities fell, local fixed income yields rose, and the Philippine peso weakened** as market sentiment was dampened by escalating geopolitical tensions after Israel and Iran exchanged attacks over the weekend. Investors also weighed the stronger-than-expected May US nonfarm payrolls data, which supported bets of a more hawkish Fed.

The PSEi closed at 5,879.41 (-0.99% DoD).

On average, yields rose by 1.56 bps, with the 2Y closing at 6.84% (+2.04 bps) and the 10Y closing at 7.53% (+0.23 bps).

The USD/PHP pair closed at 61.69 (+0.36% DoD).

**Iran and Israel halted attacks Monday after US President Trump called on both sides to 'stop shooting'.** This followed a weekend of military exchanges between the two nations, which pushed oil prices higher. However, Tehran warned it would resume strikes if Israel continued hitting Hezbollah in Lebanon.

**The New York Fed's May Survey of Consumer Expectations showed that US household financial stress reached its highest level since July 2022.** The share of US households perceiving their finances as "much worse" than 12 months ago rose to 13.3% in May (April: 10.6%). Meanwhile, one-year inflation expectations slightly eased to 3.5% (April: 3.6%).

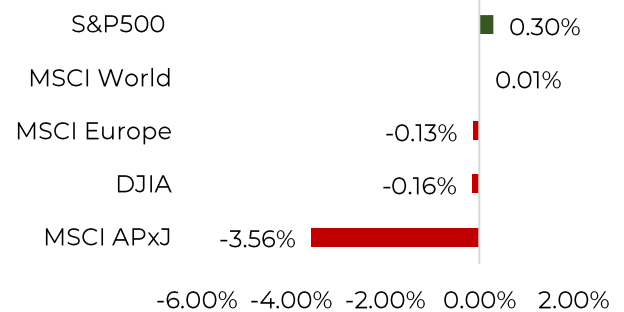
**US equities were mixed, US Treasury yields rose, and the US dollar closed flattish** as oil prices climbed after Israel and Iran exchanged missile strikes for the first time since the April ceasefire. Nonetheless, sentiment improved after Iran and Israel agreed to halt attacks on each other following an appeal by US President Trump.

The S&P 500 closed at 7,405.73 (+0.30% DoD), while the DJIA ended at 50,786.01 (-0.16% DoD).

On average, yields rose by 1.74 bps, with the 2Y closing at 4.17% (+1.70 bps) and the 10Y closing at 4.57% (+3.40 bps).

The DXY closed at 100.05 (-0.02% DoD).

## Global Stock Indices



	Level	DoD
S&P 500	7,405.73	+0.30%
DJIA	50,786.01	-0.16%
3-mo US Treasury yield	3.72%	+0.40 bps
2-yr US Treasury yield	4.17%	+1.70 bps
5-yr US Treasury yield	4.29%	+2.10 bps
10-yr US Treasury yield	4.57%	+3.40 bps
DXY	100.05	-0.02%

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