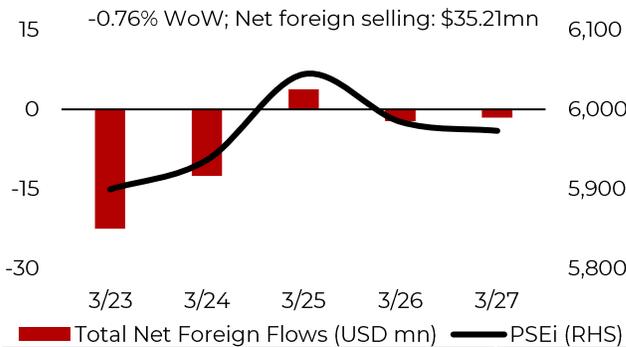


# The Weekly Review

March 30, 2026

## Philippine Stock Exchange Index



	Level	WoW
PSEi	5,972.83	-0.76%
3-mo bond yield	4.99%	+0.41 bps
2-yr bond yield	6.02%	+1.10 bps
5-yr bond yield	6.71%	+11.68 bps
10-yr bond yield	7.02%	+11.22 bps
USDPHP	60.55	+0.75%
Oil (Brent, \$ / barrel)	112.57	+0.34%

**Local equities** inched lower following mixed developments surrounding the state of ceasefire negotiations between the US and Iran. This was also after the Bangko Sentral ng Pilipinas' (BSP) held its key policy rate steady at 4.25% and raised its FY26 inflation forecast to 5.1% (previously 3.6%) during an off-cycle meeting.

Top performers were ACEN Corp. (PSE Ticker: ACEN; +11.76%), Monde Nissin Corp. (MONDE; +5.74%), and Metropolitan Bank & Trust Company (MBT; +2.56%). Meanwhile, Ayala Land, Inc. (PSE Ticker: ALI; -4.05%), Converge Information and Communication Technology Solutions, Inc. (CNVRG; -4.08%), and DigiPlus Interactive Corp. (PLUS; -9.86%) were the laggards of the week.

▼ The PSEi closed at 5,972.83 (-0.76% WoW).

**Local fixed income yields** jumped after the Bureau of the Treasury's dual-tranche bond offering saw weak demand amid rising inflation worries due to the escalating Middle East tensions.

▲ On average, yields rose by 6 bps, with the 2Y closing at 6.02% (+1 bp) and the 10Y closing at 7.02% (+11 bps).

**The Philippine peso** weakened to a new record low after the BSP held its key policy rate steady during an off-cycle meeting and President Marcos declared a state of national energy emergency.

▲ The USD/PHP pair closed at 60.55 (+0.75% WoW).

**US equities** fell as optimism over a potential ceasefire deal between the US and Iran faded, and oil prices continued to increase. Investors also parsed through weaker-than-expected US economic data in March, including the S&P US flash Composite Purchasing Managers' Index of 51.4 (Feb.: 52.9; Consensus: 52.9), and the University of Michigan US consumer sentiment index of 53.3 (Feb.: 55.5; Consensus: 54.0).

▼ S&P 500 closed at 6,368.85 (-2.12% WoW).

▼ DJIA closed at 45,166.64 (-0.90% WoW).

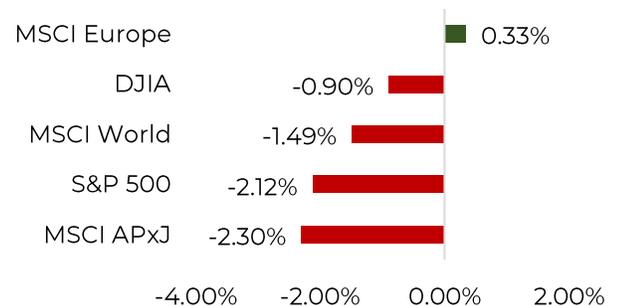
**US Treasury yields** rose as conflicting messages between the US and Iran dimmed hopes of a potential ceasefire. This was also after weak demand for the US Treasury's 2-year bond auction.

▲ On average, yields rose by 2 bps, with the 2Y closing at 3.91% (+1 bp) and the 10Y closing at 4.43% (+5 bps).

The **US dollar** strengthened on safe-haven demand as hopes of a near-term resolution of the US-Iran conflict dimmed after President Trump indicated he would not commit to a deal while Tehran showed little willingness to compromise.

▲ The DXY closed at 100.15 (+0.51% WoW).

## Global Stock Indices



	Level	WoW
S&P 500	6,368.85	-2.12%
DJIA	45,166.64	-0.90%
3-mo US Treasury yield	3.70%	-1.60 bps
2-yr US Treasury yield	3.91%	+1.00 bps
5-yr US Treasury yield	4.07%	+6.20 bps
10-yr US Treasury yield	4.43%	+4.80 bps
DXY	100.15	+0.51%

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