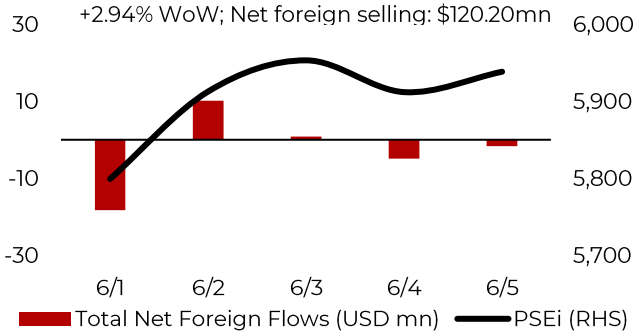


The Weekly Review

June 8, 2026

Philippine Stock Exchange Index



	Level	WoW
PSEi	5,938.38	+2.94%
3-mo bond yield	4.96%	-3.31 bps
2-yr bond yield	6.82%	+1.38 bps
5-yr bond yield	7.37%	+3.37 bps
10-yr bond yield	7.53%	+0.85 bps
USDPHP	61.47	-0.19%
Oil (Brent, \$ / barrel)	93.09	+1.13%

Local equities rose driven by investors' bargain-hunting after the MSCI rebalancing pushed valuations to attractive levels. The gains were further supported by improved market sentiment after the May local inflation print came in cooler than expected at 6.8%.

Top performers were International Container Terminal Services, Inc. (PSE Ticker: ICT; +13.62%), Jollibee Foods Corp. (JFC; +7.41%), and Aboitiz Equity Ventures, Inc. (AEV; +5.66%). Meanwhile, JG Summit Holdings, Inc. (PSE Ticker: JGS; -4.66%), LT Group, Inc. (LTG; -5.82%), and Ayala Corp. (AC; -7.01%) were the laggards of the week.

▲ The PSEi closed at 5,938.38 (+2.94% WoW).

Local fixed income yields inched up as markets weighed renewed attacks between the US and Iran, leading to an increase in global oil prices. The increase in yields was tempered by the local inflation data which came in cooler than anticipated in May.

▲ On average, yields rose by 1 bp, with the 2Y closing at 6.82% (+1 bp) and the 10Y closing at 7.53% (+1 bp).

The **Philippine peso** slightly strengthened following the slower-than-expected local headline inflation of 6.8% in May (April: 7.2%; Consensus: 7.8%), albeit still above the Bangko Sentral ng Pilipinas' (BSP) 2-4% target.

▼ The USD/PHP pair closed at 61.47 (-0.19% WoW).

US equities fell as renewed military strikes between the US and Iran pushed global oil prices higher. Meanwhile, upbeat macroeconomic data for May reinforced views that the Fed may keep rates restrictive for longer. These include the above-consensus nonfarm payroll gains of 172,000 (Consensus: 88,000) and the US Institute for Supply Management (ISM) Services Purchasing Managers' Index (PMI) hitting a three-month high of 54.0 (Consensus: 53.8).

▼ S&P 500 closed at 7,383.74 (-2.59% WoW).

▼ DJIA closed at 50,866.78 (-0.32% WoW).

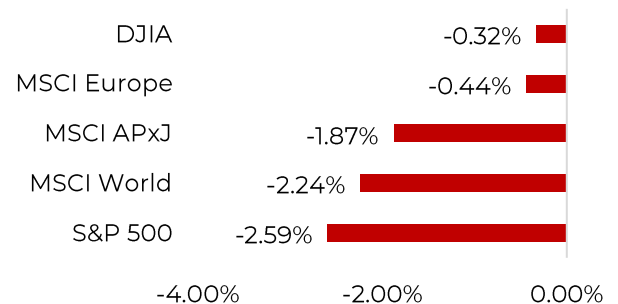
US Treasury yields climbed as the stronger-than-expected US labor market data, including nonfarm payrolls and ADP private payrolls, alongside the stronger ISM Services PMI supported views that the Fed may keep rates higher for longer.

▲ On average, yields rose by 7 bps, with the 2Y closing at 4.15% (+14 bps) and the 10Y closing at 4.53% (+9 bps).

The **US dollar** strengthened as mixed developments on US-Iran talks kept investors on edge, boosting safe-haven demand. This was also after a slew of US labor data releases came in stronger-than-anticipated, which dialed back expectations of future rate cuts.

▲ The DXY closed at 100.07 (+1.14% WoW).

Global Stock Indices



	Level	WoW
S&P 500	7,383.74	-2.59%
DJIA	50,866.78	-0.32%
3-mo US Treasury yield	3.72%	+3.60 bps
2-yr US Treasury yield	4.15%	+14.30 bps
5-yr US Treasury yield	4.27%	+12.90 bps
10-yr US Treasury yield	4.53%	+9.30 bps
DXY	100.07	+1.14%

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