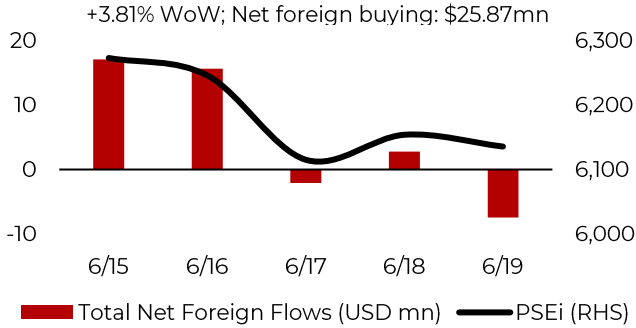


The Weekly Review

June 22, 2026

Philippine Stock Exchange Index



	Level	WoW
PSEi	6,135.35	+3.81%
3-mo bond yield	5.09%	+7.76 bps
2-yr bond yield	6.30%	-46.79 bps
5-yr bond yield	6.69%	-60.13 bps
10-yr bond yield	6.97%	-52.40 bps
USDPHP	60.775	-0.94%
Oil (Brent, \$ / barrel)	80.57	-7.74%

Local equities rose after the US and Iran agreed to an interim peace deal, easing concerns over oil prices and energy costs. However, gains were tempered by investors' profit-taking and expectations of further policy tightening after the Bangko Sentral ng Pilipinas (BSP) hiked its policy rate by 25 bps to 4.75%.

Top performers were DigiPlus Interactive Corp. (PSE Ticker: PLUS; +17.48%), BDO Unibank, Inc. (BDO; +13.67%), and Ayala Land, Inc. (ALI; +13.50%). Meanwhile, GT Capital Holdings, Inc. (PSE Ticker: GTCAP; -5.66%), ACEN Corp. (ACEN; -6.81%), and Puregold Price Club, Inc. (PGOLD; -8.5%) were the laggards of the week.

▲ The PSEi closed at 6,135.35 (+3.81% WoW).

Local fixed income yields declined following the interim agreement between the US and Iran, causing investors to reprice inflation expectations. However, gains were capped after the BSP hiked interest rates and signaled room for further rate hikes in the coming meetings.

▼ On average, yields fell by 34 bps, with the 2Y closing at 6.30% (-47 bps) and the 10Y closing at 6.97% (-52 bps).

The **Philippine peso** strengthened as investors turned optimistic after the US and Iran reached an interim peace deal.

▼ The USD/PHP pair closed at 60.78 (-0.94% WoW).

US equities rose amid improved market sentiment on the back of the interim US-Iran peace agreement, the renewed optimism around artificial intelligence, and the stronger-than-expected US May retail sales of 0.9% MoM (Consensus: 0.6%; April Revised: 0.4%). However, gains were tempered after the US Federal Reserve held its policy rate steady at 3.50%-3.75% and signaled a potential rate hike by year-end, alongside faster inflation expectations and slower growth forecasts.

▲ S&P 500 closed at 7,500.58 (+0.93% WoW).

▲ DJIA closed at 51,564.70 (+0.71% WoW).

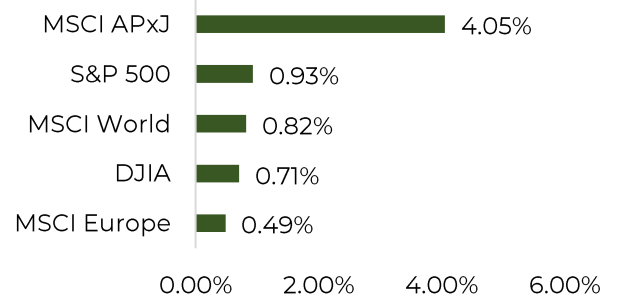
US Treasury yields ended mixed after the Fed held rates steady with policymakers signaling a potential hike in 2026, accompanied by expectations of quicker inflation and weaker economic growth. Meanwhile, market sentiment also improved on easing geopolitical tensions, following the interim US-Iran peace deal and reports of reopening the Strait of Hormuz.

▲ On average, yields rose by 1 bp, with the 2Y closing at 4.18% (+10 bps) and the 10Y closing at 4.46% (-3 bps).

The **US dollar** strengthened after the Fed held rates steady and penciled in a rate hike by the end of 2026.

▲ The DXY closed at 100.85 (+1.10% WoW).

Global Stock Indices



	Level	WoW
S&P 500	7,500.58	+0.93%
DJIA	51,564.70	+0.71%
3-mo US Treasury yield	3.76%	+4.70 bps
2-yr US Treasury yield	4.18%	+10.00 bps
5-yr US Treasury yield	4.23%	+2.70 bps
10-yr US Treasury yield	4.46%	-2.60 bps
DXY	100.85	+1.10%

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