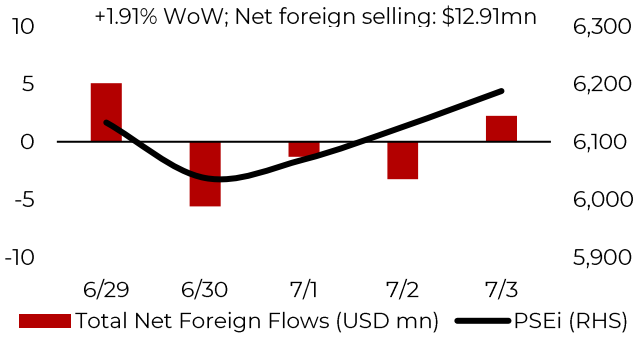


The Weekly Review

July 6, 2026

Philippine Stock Exchange Index



	Level	WoW
PSEi	6,188.03	+1.91%
3-mo bond yield	5.12%	-6.83 bps
2-yr bond yield	6.34%	+2.50 bps
5-yr bond yield	6.83%	+10.07 bps
10-yr bond yield	7.15%	+21.97 bps
USDPHP	61.415	+0.20%
Oil (Brent, \$ / barrel)	72.12	+0.18%

Local equities gained, driven by bargain hunting and positive sentiment over the upbeat S&P Global PH Manufacturing Purchasing Managers' Index (PMI) data, which rose to 50.9 in June (May: 50.8), as well as the World Bank's recent upgrade of the Philippines to upper-middle-income status.

Top performers were Ayala Corp. (PSE Ticker: AC; +13.88%), Jollibee Foods Corp. (JFC; +10.87%), and ACEN Corp. (ACEN; +4.73%). Meanwhile, Converge Information and Communications Technology Solutions Inc. (PSE Ticker: CNVRG; -3.32%), Digiplus Interactive Corp. (PLUS; -5.32%), and Semirara Mining And Power Corp. (SCC; -7.92%) were laggards of the week.

▲ The PSEi closed at 6,188.03 (+1.91% WoW).

Local fixed income yields rose amid lingering uncertainty over the US and Iran peace talks, and as investors positioned ahead of the PH inflation data release this week. The Bangko Sentral ng Pilipinas expects June inflation to settle between 6-7%.

▲ On average, yields rose by 5 bps, with the 2Y closing at 6.34% (+3 bps) and the 10Y closing at 7.15% (+22 bps).

The **Philippine peso** slightly weakened amid conflicting signals on the US-Iran peace talks and mixed US labor data releases.

▲ The USD/PHP pair closed at 61.42 (+0.20% WoW).

US equities rose supported by the stronger-than-expected May US job openings that reached a two-year high of 7.594 million (Consensus: 7.296 million; Revised April: 7.585 million). However, gains were tempered by concerns over lofty tech valuations and heavy artificial intelligence (AI) spending, as well as the below-consensus June nonfarm payroll additions of 57,000 (Consensus: 113,000; Revised May: 129,000).

▲ S&P 500 closed at 7,483.24 (+1.76% WoW).

▲ DJIA closed at 52,900.07 (+1.97% WoW).

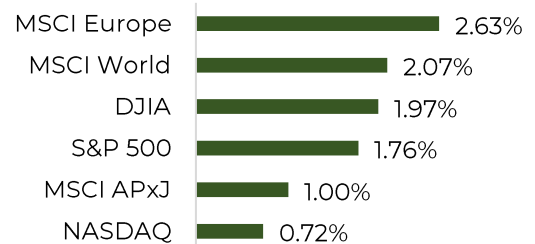
US Treasury yields jumped as investors digested the latest job openings and nonfarm payrolls data and assessed their implications for Fed policy rate decisions. Markets also weighed remarks from Fed Chair Kevin Warsh, who noted that although inflation expectations have recently moderated, price levels remain elevated.

▲ On average, yields rose by 7 bps, with the 2Y closing at 4.14% (+5 bps) and the 10Y closing at 4.49% (+12 bps).

The **US dollar** weakened as rate hike expectations eased after the sharp slowdown in job growth. Global oil prices stabilizing at lower levels from peaks have also helped ease inflation concerns.

▼ The DXY closed at 100.86 (-0.49% WoW).

Global Stock Indices



	Level	WoW
S&P 500	7,483.24	+1.76%
DJIA	52,900.07	+1.97%
NASDAQ	29,329.21	+0.72%
3-mo US Treasury yield	3.77%	+1.00 bps
2-yr US Treasury yield	4.14%	+4.50 bps
5-yr US Treasury yield	4.23%	+10.20 bps
10-yr US Treasury yield	4.49%	+11.50 bps
DXY	100.86	-0.49%