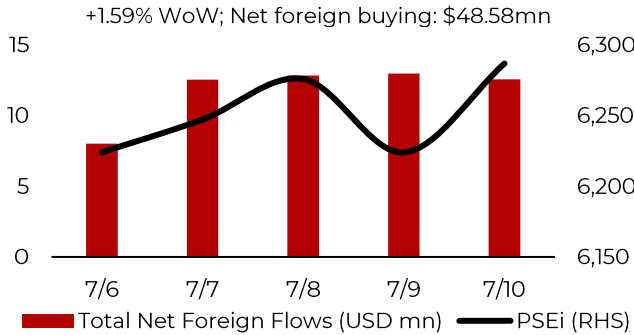


# The Weekly Review

July 13, 2026

## Philippine Stock Exchange Index



|                          | Level    | WoW        |
|--------------------------|----------|------------|
| PSEi                     | 6,286.70 | +1.59%     |
| 3-mo bond yield          | 5.06%    | -6.60 bps  |
| 2-yr bond yield          | 6.42%    | +8.06 bps  |
| 5-yr bond yield          | 6.96%    | +13.52 bps |
| 10-yr bond yield         | 7.26%    | +11.52 bps |
| USDPHP                   | 61.515   | +0.16%     |
| Oil (Brent, \$ / barrel) | 76.01    | +5.39%     |

**Local equities** gained as investors cheered the June local headline inflation, which decelerated more than expected to 6.4% YoY (May: 6.8%, Consensus: 6.5%). The local bourse was also supported by net foreign inflows, led by heavy buying in port operator International Container Terminal Services Inc. (ICT).

Top performers were ICT (PSE Ticker: ICT; +7.89%), Century Pacific Food, Inc. (CNPF; +5.52%), and Ayala Land, Inc. (ALI; +3.63%). Meanwhile, GT Capital Holdings, Inc. (PSE Ticker: GTCAP; -4.07%), Puregold Price Club, Inc. (PGOLD; -4.96%), and Converge Information And Communications (CNVRG; -7.07%) were the laggards of the week.

▲ The PSEi closed at 6,286.70 (+1.59% WoW).

**Local fixed income yields** jumped following reports that the US conducted fresh military strikes on Iran, pushing global oil prices higher and stoking inflation concerns.

▲ On average, yields rose by 5 bps, with the 2Y closing at 6.42% (+8 bps) and the 10Y closing at 7.26% (+12 bps).

The **Philippine peso** weakened amid a stronger US dollar after the re-escalating geopolitical tensions in the Middle East as well as the hawkish signals from the US Fed's June meeting minutes.

▲ The USD/PHP pair closed at 61.52 (+0.16% WoW).

**US equities** closed mixed as investors looked ahead to the 2Q26 earnings season. The market also digested SK Hynix's Nasdaq listing of its American Depositary Receipts (ADR), which fueled optimism about memory-chip makers. However, gains were capped after the US carried out fresh military strikes on Iran, including on commercial vessels in the Strait of Hormuz, which pushed oil prices higher.

▲ S&P 500 closed at 7,575.39 (+1.23% WoW).

▼ DJIA closed at 52,637.01 (-0.50% WoW).

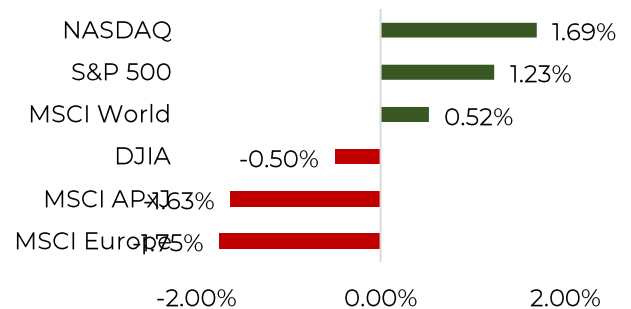
**US Treasury yields** soared amid rising inflationary concerns following renewed strikes by the US and Iran even as President Trump announced last Friday that the two countries would continue peace talks.

▲ On average, yields rose by 6 bps, with the 2Y closing at 4.21% (+7 bps) and the 10Y closing at 4.56% (+8 bps).

The **US dollar** slightly strengthened on the back of safe-haven demand as markets remained cautious after the military attacks between US and Iran.

▲ The DXY closed at 100.95 (+0.09% WoW).

## Global Stock Indices



|                         | Level     | WoW       |
|-------------------------|-----------|-----------|
| S&P 500                 | 7,575.39  | +1.23%    |
| DJIA                    | 52,637.01 | -0.50%    |
| NASDAQ                  | 29,825.11 | +1.69%    |
| 3-mo US Treasury yield  | 3.79%     | +2.60 bps |
| 2-yr US Treasury yield  | 4.21%     | +7.10 bps |
| 5-yr US Treasury yield  | 4.31%     | +7.40 bps |
| 10-yr US Treasury yield | 4.56%     | +7.60 bps |
| DXY                     | 100.95    | +0.09%    |

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