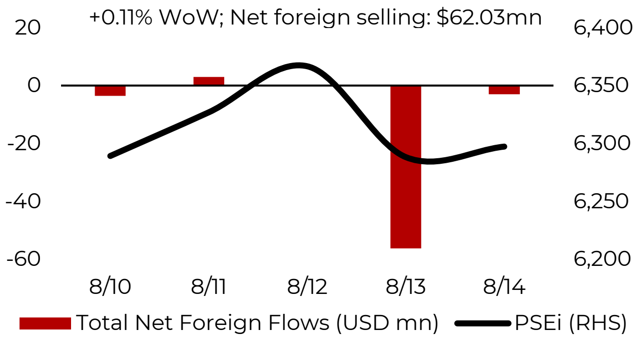
The Weekly Review

August 17, 2026

Philippine Stock Exchange Index



	Level	WoW
PSEi	6,297.30	+0.11%
3-mo bond yield	4.95%	-8.56 bps
2-yr bond yield	6.35%	-16.84 bps
5-yr bond yield	7.02%	-8.30 bps
10-yr bond yield	7.32%	+5.16 bps
USDPHP	61.45	+0.90%
Oil (Brent, $ / barrel)	88.52	+5.95%

Local equities inched higher after Bangko Sentral ng Pilipinas (BSP) Governor Remolona's remarks that the slower-than-expected 2Q26 PH economic growth eased pressures to tighten monetary policy aggressively. However, gains were partly offset by selling pressure from a large block placement and Ayala Land, Inc.'s removal from the MSCI Philippines Standard Index.

Top performers were DMCI Holdings, Inc. (PSE Ticker: DMC; +8.54%), Metropolitan Bank & Trust Co. (MBT; +4.08%), and Ayala Corp. (AC; +3.44%). Meanwhile, Emperador Inc. (PSE Ticker: EMI; -4.80%), PLDT Inc. (TEL; -4.88%), and Semirara Mining And Power Corp. (SCC; -7.80%) were the laggards of the week.

▲ The PSEi closed at 6,297.30 (+0.11% WoW).

Local fixed income yields were mixed as BSP Governor Remolona said there is room for less aggressive policy tightening amid slowing economic growth.

▼ On average, yields fell by 7 bps, with the 2Y closing at 6.35% (-17 bps) and the 10Y closing at 7.32% (+5 bps).

The **Philippine peso** weakened after global oil prices rose amid escalating tensions and stalled peace talks between the US and Iran.

▲ The USD/PHP pair closed at 61.45 (+0.9% WoW).

US equities closed mixed as investors digested the slower but in-line July Consumer Price Index (CPI) inflation of 3.4% YoY (June: 3.5%, Consensus: 3.4%), as well as the cooler and below-consensus Producer Price Index (PPI) inflation of 4.7% YoY (June: 5.5%, Consensus: 4.9%). Moreover, the market also weighed the weaker-than-expected July US retail sales of -0.6% MoM in July (June: +0.2%; Consensus: +0.1%).

▲ S&P 500 closed at 7,785.76 (+0.36% WoW).
▼ DJIA closed at 53,732.41 (-0.56% WoW).

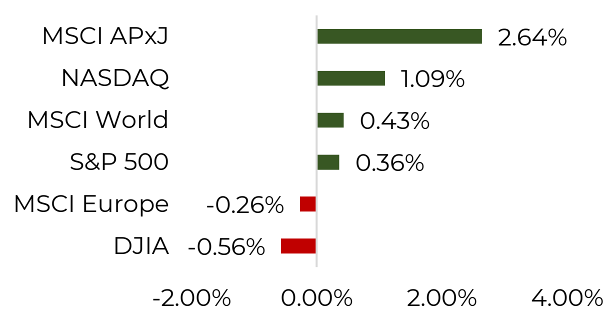
US Treasury yields ended mixed as the softer July US CPI and PPI inflation data and the weaker-than-expected July retail sales data tempered bets of a Fed rate hike this year. Investors also digested developments in the Middle East conflict, which showed no signs of de-escalation.

▲ On average, yields rose by 2 bps, with the 2Y closing at 4.17% (-2 bps) and the 10Y closing at 4.69% (+5 bps).

The **US dollar** strengthened as oil prices climbed further, with the US-Iran deadlock casting doubt on a deal to reopen the Strait of Hormuz.

▲ The DXY closed at 99.67 (+0.13% WoW).

Global Stock Indices



	Level	WoW
S&P 500	7,785.76	+0.36%
DJIA	53,732.41	-0.56%
NASDAQ	30,046.14	+1.09%
3-mo US Treasury yield	3.79%	-0.80 bps
2-yr US Treasury yield	4.17%	-2.40 bps
5-yr US Treasury yield	4.37%	+1.20 bps
10-yr US Treasury yield	4.69%	+4.70 bps
DXY	99.67	+0.13%