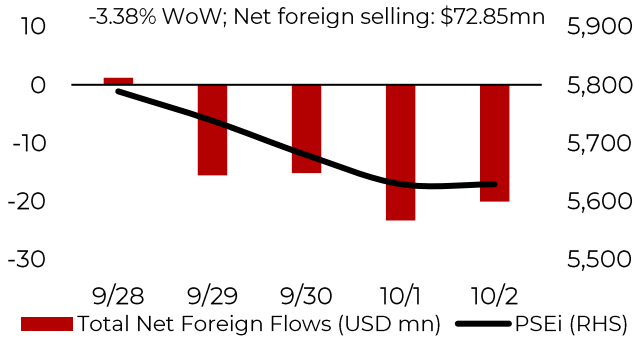


The Weekly Review

October 5, 2026

Philippine Stock Exchange Index



	Level	WoW
PSEi	5,629.03	-3.38%
3-mo bond yield	5.52%	+10.36 bps
2-yr bond yield	6.80%	+13.66 bps
5-yr bond yield	7.42%	+4.64 bps
10-yr bond yield	7.66%	-4.75 bps
USDPHP	62.54	+0.11%
Oil (Brent, \$ / barrel)	102.25	-1.98%

Local equities fell as investor sentiment was weighed down after the Bangko Sentral ng Pilipinas' (BSP) September inflation forecast pointed to faster price growth of 6.4%-7.4% (August: 6.1%), fueling expectations of further policy rate hikes.

Top performers were Ayala Corp. (PSE Ticker: AC; +4.67%), AREIT Inc. (AREIT; +2.33%), and Monde Nissin Corp. (MONDE; +0.98%). Meanwhile, DMCI Holdings Inc. (PSE Ticker: DMC; -6.46%), International Container Terminal Services Inc. (ICT; -6.52%), and Semirara Mining And Power Co. (SCC; -12.30%) were the laggards.

▼ The PSEi closed at 5,629.03 (-3.38% WoW).

Local fixed income yields closed mixed after the BSP projected faster inflation for September, reinforcing expectations of sustained price pressures. This was ahead of the release of the September local inflation print this week.

▲ On average, yields rose by 2 bps, with the 2Y closing at 6.80% (+14 bps) and the 10Y closing at 7.66% (-5 bps).

The **Philippine peso** weakened after the country's September S&P Global Manufacturing Purchasing Managers' Index fell into contractionary territory for the first time since April, which raised concerns over economic growth.

▲ The USD/PHP pair closed at 62.54 (+0.11% WoW).

US equities declined as risk sentiment was dampened by elevated Treasury yields. Investors also digested the slower-than-expected US Personal Consumption Expenditures (PCE) inflation of 3.4% YoY in August (July: 3.4%; Consensus: 3.7%), the upward revision of 2Q26 US Gross Domestic Product (GDP) growth to 2.2% QoQ (Previous: 1.5%), and weaker-than-expected nonfarm payrolls growth of 29,000 in September (August: 133,000; Consensus: 90,000).

▼ S&P 500 closed at 7,722.72 (-0.27% WoW).

▼ DJIA closed at 51,176.96 (-1.26% WoW).

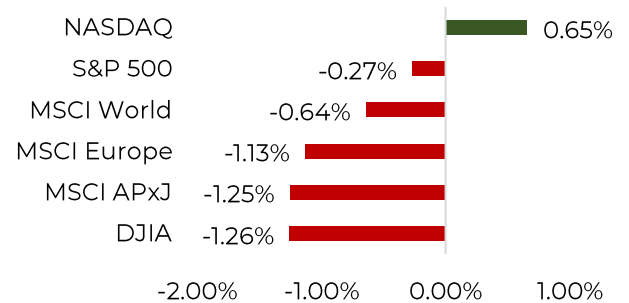
US Treasury yields were mixed as expectations of an October Fed rate hike eased following the comments from New York Fed President Williams that there is no urgency to raise rates, alongside softer-than-expected August PCE inflation and September nonfarm payroll growth. However, investors' caution persisted after President Trump rejected Iran's proposal to reopen the Strait of Hormuz.

▲ On average, yields rose by 4 bps, with the 2Y closing at 4.83% (-3 bps) and the 10Y closing at 5.28% (+11 bps).

The **US dollar** strengthened amid risk-off sentiment due to escalating tensions in the Middle East and elevated Treasury yields, as well as cautious remarks of Fed officials on monetary policy.

▲ The DXY closed at 101.93 (+0.95% WoW).

Global Stock Indices



	Level	WoW
S&P 500	7,722.72	-0.27%
DJIA	51,176.96	-1.26%
NASDAQ	30,807.93	+0.65%
3-mo US Treasury yield	4.10%	-7.40 bps
2-yr US Treasury yield	4.83%	-2.70 bps
5-yr US Treasury yield	5.06%	+6.60 bps
10-yr US Treasury yield	5.28%	+11.00 bps
DXY	101.93	+0.95%

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