

| Index | 8-Apr | Prev. Close | D-o-D |
|------------|----------|-------------|--------|
| PSE Index | 7,018.02 | 6,926.03 | 91.99 |
| MXWD Index | 702.13 | 702.39 | (0.26) |

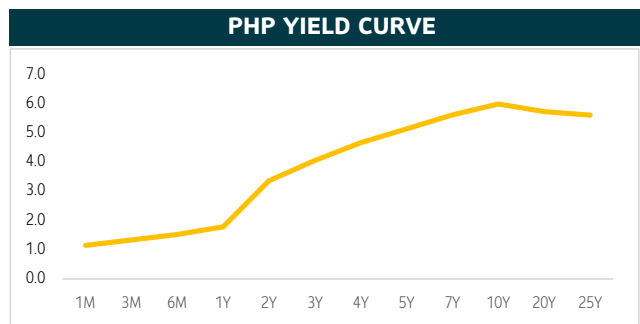
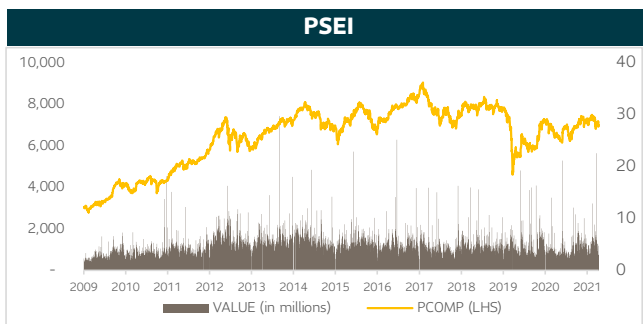
| PHP Bond Rates | 8-Apr | Prev. Close | D-o-D |
|----------------|--------|-------------|--------|
| 2Y PHP Bond | 3.3632 | 3.0400 | 0.32 |
| 5Y PHP Bond | 5.1468 | 5.1505 | (0.00) |
| 10Y PHP Bond | 6.0010 | 5.9963 | 0.00 |
| 20Y PHP Bond | 5.7355 | 5.7360 | (0.00) |
| 25Y PHP Bond | 5.6115 | 5.6182 | (0.01) |

| USTs / ROPs | 8-Apr | Prev. Close | D-o-D |
|-------------|--------|-------------|-------|
| UST 5Y | 2.7538 | 2.7076 | 0.05 |
| UST 10Y | 2.7000 | 2.6578 | 0.04 |
| UST 30Y | 2.7182 | 2.6790 | 0.04 |
| ROP 27 | 3.2200 | 3.1620 | 0.06 |
| ROP 32 | 3.6460 | 3.5460 | 0.10 |
| ROP 47 | 4.1730 | 4.0850 | 0.09 |

| Economic Indicators | |
|-----------------------------------|------|
| GDP Growth Rate (Dec 2021) | 7.8% |
| Inflation Rate (March) | 4% |
| Overnight Reverse Repo Rate | 2% |
| Unemployment Rate (February 2022) | 6.4% |

| USD/PHP | | | |
|---------|-------|----------------|-------|
| Date | 8-Apr | High | 51.62 |
| Open | 51.45 | Low | 51.45 |
| Close | 51.59 | Previous Close | 51.33 |

| Foreign Exchange (As of Last Closing) | |
|---------------------------------------|--------|
| EUR/USD | 1.0877 |
| GBP/USD | 1.3025 |
| USD/CNH | 6.3699 |
| USD/JPY | 124.34 |
| USD/SGD | 1.3636 |



DAILY MARKET COMMENT

USD FIXED INCOME

US Treasuries ended the week steeper with long-end leading the sell-off ahead of the March CPI print this week. 10Y yield closed at 2.70%, or 4 bps higher DoD.

PHP FIXED INCOME

Local bond yields closed the week another 2-4 bps lower in the long-end, while front-end to belly was unchanged as profit-taking in the afternoon session eroded earlier gains.

GLOBAL EQUITIES

Stocks had mixed results ending the week with MSCI All Country World Index closing flat at 702.13 (-0.04%). Major European and Asia Pacific indices advanced with the Stoxx 600 rising by 1.31%, FSTE 100 jumping by 1.56% and Nikkei 225 closing 0.36% higher. US Markets led by S&P 500 fell by -0.27% and NASDAQ by -1.34% on fears of a policy error and increased probability of a recession in the next 12 months.

LOCAL EQUITIES

The PSEi rebounded on Friday and closed above the 7,000 level as investors bought oversold names, tracking the US markets' overnight recovery. The index closed at 7,018.02pts (+1.33%), driven by gains across all sub-indices led by Services (+2.45%) and Property (+1.90%). Value turnover was at PHP4.02bn for the day, with net foreign buying of PHP458.19mn.

LATEST NEWS

Travelers from the United States continued to lead the total number of foreign tourists arriving in the Philippines. Data from the Department of Tourism (DOT) showed visitor arrivals in the country reached 215,831, already exceeding the number of total inbound travelers of some 164,000 in full-year 2021.

Source: <https://businessmirror.com.ph/2022/04/11/tourists-from-abroad-exceed-arrivals-in-2021/>

ON A BRIGHT NOTE

'The Simpsons' will feature a deaf actor and American Sign Language for the first time in its 33-year history. The episode is titled "The Sound of Bleeding Gums." It centers on Lisa Simpson, who finds out that her role model and favorite musician, the late saxophonist Bleeding Gums Murphy, has a son who's deaf and needs a cochlear implant. The historic episode comes two weeks after "CODA's" big moment at the Academy Awards.

Source: <https://us.cnn.com/2022/04/09/entertainment/the-simpsons-deaf-actor-sign-language-ccc/index.html>

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