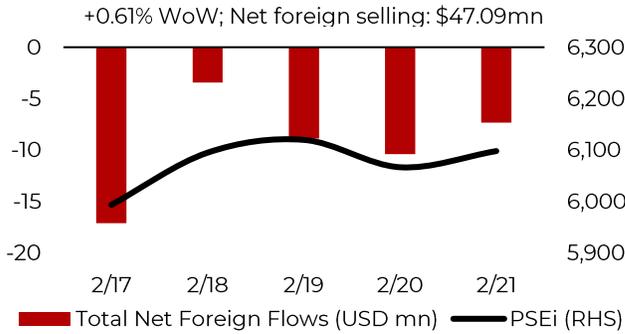


# The Weekly Review

February 24, 2025

## Philippine Stock Exchange Index



	Level	WoW
PSEi	6,098.04	+0.61%
3-mo bond yield	5.29%	+13.56 bps
2-yr bond yield	5.80%	+0.20 bps
5-yr bond yield	5.92%	-3.04 bps
10-yr bond yield	6.13%	+0.13 bps
USDPHP	57.94	+0.19%
Oil (Brent, \$ / barrel)	74.43	-0.41%

**Local equities rose** amid bargain-hunting and as investors parsed through the 4Q24 corporate earnings results. News of peace talks between the US and Russia on the war in Ukraine also lifted market sentiment.

Top performers were JG Summit Holding, Inc. (PSE Ticker: JGS; +20.23%), Universal Robina Corp. (URC; +18.27%), and Puregold Price Club Inc. (PGOLD; +6.61%). Meanwhile, SM Investments Corp. (PSE Ticker: SM; -4.88%), Converge Information And Communication (CNVRG; -5.97%), and Alliance Global Group Inc. (AGI; -6.56%) were the laggards of the week.

▲ The PSEi closed at 6,098.04 (+0.61% WoW).

**Local fixed income yields rose** as investors digested the Fed's minutes of the January meeting, which showed policymakers' concerns over inflationary risks from Trump's policies.

▲ On average, yields rose by 0.42 bps, with the 2Y closing at 5.80% (+0.20 bps) and the 10Y closing at 6.13% (+0.13 bps).

**The Philippine peso slightly weakened** following hawkish remarks from Fed policymakers and Trump's announcement of tariffs on autos, semiconductors, pharmaceuticals, and lumber.

▲ The USD/PHP pair closed at 57.94 (+0.19% WoW).

**US equities declined** after a slew of US economic data raised concerns over the health of the US economy. These include the (1) higher-than-expected weekly jobless claims data of 219,000, (2) weaker-than-expected S&P Global Composite Purchasing Managers' Index (PMI) of 50.4, and (3) lower-than-expected University of Michigan's US Consumer Sentiment Index of 64.7.

▼ S&P 500 closed at 6,013.13 (-1.66% WoW).

▼ DJIA closed at 43,428.02 (-2.51% WoW).

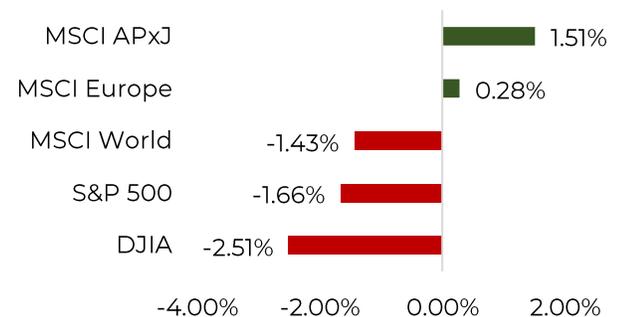
**US Treasury yields fell** after US economic data releases over the week sparked concerns over the health of the US economy.

▼ On average, yields fell by 6 bps, with the 2Y closing at 4.20% (-7 bps) and the 10Y closing at 4.43% (-7 bps).

The **US dollar slightly weakened** following a slew of weak US economic data including US PMI and consumer sentiment, which raised concerns over the strength of the US economy.

▼ The DXY closed at 106.61 (-0.09% WoW).

## Global Stock Indices



	Level	WoW
S&P 500	6,013.13	-1.66%
DJIA	43,428.02	-2.51%
3-mo US Treasury yield	4.31%	-0.90 bps
2-yr US Treasury yield	4.20%	-7.00 bps
5-yr US Treasury yield	4.27%	-7.30 bps
10-yr US Treasury yield	4.43%	-7.40 bps
DXY	106.612	-0.09%

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