

First News 9 February 2026

Dow Jones Industrial Average up 2.47% over 1200 points in final hour after hitting 50K for first time ever

For at least one week on Wall Street, real-economy assets outperformed software and speculation.

- By lunchtime, billions had been erased from software, finance and asset-management stocks.

- Margin traders dumped technology debt, while the risk-on amplified

SpaceX is preparing to sell insider shares in a transaction that would value Elon Musk's rocket and satellite maker at as much as \$800 billion,

Silver erased its 2-day rebound, plunging as much as 20% to below \$71/oz as selling intensified in Asia.

- The white metal is still struggling to find a floor after a historic market rout.

Bitcoin, another canary in the coal mine for risk appetite, touched a new 15-month low of \$60,033 on Friday morning, before rallying.

- The original cryptocurrency suffered its biggest daily drop since 2022 on Thursday.

Amazon shares fell about 8% in pre-market trading on February 6, 2026, after the company projected capital expenditures of \$200 billion for the year, significantly exceeding Wall Street estimates of roughly \$146 billion.

#### ASIA

Asian stocks pared initial Friday losses but still faced a weekly slide.

Dragged by AI share concerns and panic selling in precious metals, MSCI Asia Pacific Index dipped 1.3% before stabilizing.

Tech markets in S.Korea & Taiwan proved resilient, overcoming earlier drops.

#### PHILIPPINES

Philippine unemployment rate in November had dipped slightly to 4.4% translating to 2.25 million jobless Filipinos.

**Philippine headline inflation rose to 2.0% in January 2026, marking an 11-month high.**

- Despite the uptick from December's 1.8%, the rate remains at the lower bound of the government's 2.0% to 4.0% target range

Philippines' foreign reserves rose to \$112.51b in January from revised \$110.83b in December, BSP

**PH government securities hit a record ₱12.68T in secondary market trading volume in 2025!**

- That's a massive rebound from the 2022 trough of ₱2.98T. Growth is fueled by steady T-bill/bond issuances and surging turnover in 5Y, 7Y, and 10Y benchmarks.

WORLD INDICES	6-Feb	9-Feb	CHG
Dow Jones	48,908.72	50,115.67	2.47%
S&P 500	6,798.40	6,932.30	1.97%
NASDAQ	22,540.59	23,031.21	2.18%
US 10-Year Yield	4.176	4.221	1.08%
PSEi (Philippines)	6,372.95	6,390.91	0.28%
PHL 10-Year Yield	5.917	5.935	0.30%
NKY 225 (Japan)	53,818.04	54,253.68	0.81%
SHCOMP (Shanghai)	4,075.92	4,065.58	-0.25%
HSI (Hang Seng)	26,885.24	26,559.95	-1.21%
KOSPI (Korea)	5,136.57	5,089.14	-0.92%
SENSEX (India)	83,313.93	83,580.40	0.32%
TWSE (Taiwan)	31,801.27	31,782.92	-0.06%
S&P/ASX 200 (Australia)	8,889.22	8,708.83	-2.03%
FTSE Bursa KLCI (Malaysia)	1,731.02	1,732.83	0.10%
JCI (Indonesia)	8,103.88	7,935.26	-2.08%
STI (Singapore)	4,975.87	4,934.41	-0.83%
SET50 (Thailand)	904.12	909.38	0.58%
VNINDEX (Ho Chi Minh)	1,782.56	1,755.49	-1.52%
CURRENCIES	6-Feb	9-Feb	CHG
USD-JPY	156.84	157.22	0.24%
USD-PHP	58.711	58.585	-0.21%
USD-CNY	6.9384	6.9353	-0.04%
EUR-USD	1.1791	1.1815	0.20%
COMMODITIES	6-Feb	9-Feb	CHG
WTI Crude (USD/bbl.)	62.76	62.95	0.30%
Brent Crude (USD/bbl.)	67.55	67.40	-0.22%
Gold (Comex) USD/oz.	4,755.30	5,051.50	6.23%
Silver (Comex) USD/oz.	69.08	79.25	14.72%
Copper (USD/lb.)	568.25	593.70	4.48%
Nickel (USD/lb.)	7,5679	7,6748	1.41%
Phil Laterite Nickel Ore CIF China 1.5%	61.50	63.50	3.25%
Phil Laterite Nickel Ore CIF China 1.8%	78.50	78.50	0.00%
New Castle Coal Futures	116.00	115.60	-0.34%
COMMODITIES	6-Feb	9-Feb	CHG
Corn (CBOT)	435.00	430.25	-1.09%
Wheat (CBOT)	535.25	529.75	-1.03%
Cocoa (ICE)	4209.00	4197.00	-0.29%
Coffee 'C' (ICE)	296.50	289.30	-2.43%
Sugar 11 (ICE)	14.27	14.11	-1.12%

PSEi	
Close	6,390.91 <span style="color: green;">+8.87</span> <span style="color: green;">+0.13%</span>
10.8x 2024F, 10.3x 2025F	
Day Range	6,357.86 - 6,400.90
52wk Range	<span style="color: green;">5,761.32</span> - <span style="color: green;">7,262.24</span>
Advances - Declines - Unchanged	80 - 122 - 62
Block Sale Value (Php)	822M
Volume (shares)	605M
Value (Php)	6,278

iTRADE Watch	
Smart Watch	
AGI CBC ICT AC SCC	
RLC LTG DMC BDO	
APX OGP LC PGOLD	
Overbought Stocks	
DHI WEB CPG MYNLD CBC	
Oversold Stocks	
SEVN EEI	

<b>FOREIGN BUYING</b>	3,431,991,397.47
<b>FOREIGN SELLING</b>	3,454,644,762.13
<b>NET FOREIGN B/(S)</b>	<span style="background-color: #f08080; color: black;">-22,653,364.66</span>
<b>TOTAL FOREIGN</b>	6,886,636,159.60
<b>FOREIGN FUNDS BOUGHT</b>	bdo mbt pnb secb slf ap mer mwc mynld scc shiph monde ac cosco dmc jgs ltg areit cpg creit meg mreit rcr rlc glo tel ict rrhi wlcon apx fni nikl ogp px
<b>FOREIGN FUNDS SOLD</b>	aub bdo bpi cbc mbt ubp acen scc sgp top cnpf dnl emi jfc monde urc mwwide aba ac dmc smc areit house mreit smph vll glo tel cnvrg ict sevn wlcon

<b>52week High</b>	ltg pnb creit brn crec xg
<b>52week Low</b>	sun mhc
<b>RSI 70 Overbought</b>	ict gtcap meg web rcr top spnec ceb apl pnb creit brn sevn aub ati fli sgi xg
<b>RSI 30 Oversold</b>	none
<b>Share Buyback</b>	SMPH SM AGI ALI MEG BRN OPM FRUIT

ADVANCERS	CHG %	DECLINERS	CHG %
AC	3.15	CNVRG	-6.25
PGOLD	2.37	AEV	-2.35
CBC	1.92	JFC	-2.17
SCC	1.74	GTCAP	-1.99
BDO	1.74	MBT	-1.25

Most Active (Index)	Value (M)	Most Active (All)	Value (M)
ICT	874	ICT	874
CNVRG	407	CNVRG	407
BDO	358	BDO	358
AP	261	AP	261
SM	248	SM	248
ALI	247	ALI	247
JFC	180	JFC	180
PGOLD	177	PGOLD	177
TEL	170	TEL	170
AC	168	AC	168

	PSEI 2024F	2024 P/E(x)	PSEi 2025F	2025 P/E (x)	YTD Change (Est. or Actual)	
EPS Est.	590		620			
Consolidation Range (post-2020 low)			9610.0	15.5	50.39%	10YR Average P/E (15.5x)
	9078	15.4	9078	14.6	42.07%	All-time Intraday High (9078) (28-Jan-2018)
	8732	14.8	8764.0	14.1	36.65%	All-time high close (8764) (28-Jan-2018)
	8000	13.6	8060	13.0	25.20%	Resistance
	7750	13.1	7600	12.3	21.28%	Resistance / Bull Target 2025
	7500	12.7	7500	12.1	17.37%	Resistance
	7100	12.0	7100	11.5	11.11%	Resistance
	6700	11.4	6700	10.8	4.85%	Resistance / Bear Target 2025
	6390	10.8	6390	10.3	0.00%	CURRENT and YTD Change
	6305	10.7	6305	10.2	-1.33%	Resistance
Support / Resistance	5800	10.7	5800	9.4	-9.23%	Support / May 2022 low
	5640	9.6	5640	9.1	-11.74%	Support
	5220	8.8	5220	8.4	-18.31%	Support
	5150	8.7	5150	8.3	-19.41%	Support
2020 Low	4039	6.8	4039	6.5	13-Year Low (March 19, 2020)	

## MARKET SUMMARY

PSEi 6,390.91 +8.87 pts. +0.14%. Range 6,357.86-6,400.90. Exchange volume of trades 77,371 valued at Php5.423B.

The Philippine market ended Monday on a flat note as investors digested corporate earnings and forward guidance amid a light regional trading day. The PSEi edged down -0.03% to 6,299.65, with modest net foreign outflows of ₱94.7 million and turnover at ₱4.69 billion.

**Overseas Investors Sellers Of Philippine Equities Friday \$4.201M**

**Total Net Foreign Selling Month Of July \$27.538M**

**Year To Date Net Foreign Selling is at \$620.945M**

## OUTLOOK

This coming week outlook is neutral to mildly bullish — still range-bound.

- A break above resistance near ~6,420–6,450 with strong volume would favor upside continuation, while a break below ~6,350–6,300 could pull the market lower

**Support areas 6,350–6,300, 6000-5800**

**Resistance area: 6,420–6,450, 6700-7000, 7300-7700**

**Favor quality, dividend-yielding names, utilities, and infrastructure**



## AC 539.50

- Ayala Corp. subsidiary, ACMobility, is the official distributor of BYD vehicles in the Philippines.  
- This partnership, which began in August 2023, has rapidly expanded the brand's presence, with 79 operational dealerships nationwide by the end of 2025.

## ALI 21.30

- Share Buy Back Activity

## Robinsons Retail (RRHI)

- Expanding aggressively into motorbike retail (Premiumbikes), citing synergy and margin advantages.

## ACEN 2.80

- ACEN completed the buyout of its partner's stake, gaining full ownership of its India renewables platform with a sizeable development pipeline.  
- Analysis: Full control improves strategic flexibility and long-term value capture in a high-growth market, but also concentrates execution, regulatory, and funding risks on ACEN.

- Recommendation: ACEN: Hold / Accumulate on weakness. Long-term upside intact; monitor funding mix and India project execution closely.

## TEL 1,397.00

- PLDT Enterprise is expanding satellite-based connectivity services through Starlink, targeting remote and disaster-prone areas.

- Analysis: Enhances PLDT's enterprise value proposition and resilience offerings, but near-term revenue contribution is likely incremental. Strategic value lies in service differentiation rather than scale.

- Recommendation: PLDT: Hold. Supportive strategic move; core drivers remain broadband monetization, capex discipline, and balance sheet repair.

## MAC 4.62

- Lufthansa Technik Philippines and FedEx Corp. are investing \$600M+ in Clark, a former US air base, to boost PH foreign capital. LTP (MacroAsia + Lufthansa Technik) is pouring in \$400M for a new MRO facility.

## CPG 0.79

- CPG secures SEC Nod for P5 Billion Retail Bonds; Strong Demand Results in Oversubscription

- Fixed Rate Retail Bonds at 6.5080% p.a. for its four (4)-year Series D Fixed Rate Bonds due 2030 & 7.6280% p.a. for its seven (7)-year Series E Fixed Rate Bonds due 2033

## FDC 4.40

- FDC's utilities arm will commission its Misamis Oriental solar farm this month, while its hospitality unit sees improving occupancy on stronger domestic and regional travel.

- Analysis: Solar commissioning adds incremental recurring income and ESG credibility, while hospitality recovery improves earnings mix after a weak cycle. Execution and occupancy sustainability will determine materiality.

## RCR 7.49

- RCR shares climbed after reporting strong revenue growth driven by asset infusions and declaring cash dividends.

- Analysis: Confirms the REIT playbook is working—sponsor infusions are scaling revenues and supporting distributions. Key watchpoints are tenant demand durability and dividend sustainability as interest rates evolve.

- Recommendation: RCR: Hold / Income bias. Suitable for yield-focused portfolios; avoid chasing sharp price moves.

## DMC 10.90

- DMCI Mining reported 33% higher nickel output in 2025, with the Long Point mine set to begin operations, expanding production capacity.

- Analysis: Volume growth strengthens earnings leverage to nickel prices, but profitability remains highly cyclical and sensitive to China demand and price volatility.

**TOP 1.50**

- Topline Posted 36% YoY revenue growth to ₱1B; net income surged 39% YoY, supported by property and logistics leasing.

**PLUS 14.78**

- Digiplus pushed for stricter online gaming regulation as an alternative to bans. Advocates player protection and tax transparency amid rising policy interest.

**DD 10.10**

- Issuing ₱10.9B bonds at 7.7% coupon for Hotel101 expansion.

**ENERGY**

The ERC approved ₱376.4B as NGCP's maximum allowable revenue (MAR) covering transmission charges, O&M, and capital recovery for the regulatory period.

- **Analysis:** The MAR provides regulatory clarity and cash flow visibility for NGCP, supporting grid investment planning. However, consumer sensitivity to transmission charges and ongoing scrutiny over grid performance remain structural overhangs.
- **Recommendation:** Neutral (policy signal). Positive for grid stability and capex continuity; indirect read-through for power generators and large consumers is modestly constructive.

**GOVERNANCE**

- The SEC proposed mandatory annual governance training for directors and key officers of listed firms.
- **Analysis:** Strengthens corporate governance standards and investor confidence over time, though it adds compliance requirements. Likely neutral on near-term earnings but positive for market credibility.
- **Recommendation:** Market-positive (structural). Governance tightening favors well-run, transparent companies.

<https://edge.pse.com.ph/companyPage/marketCalendar.do>

## February □

Year  Month

### Calendar

SUN	MON	TUE	WED	THU	FRI	SAT
1  2 [ABD] Concepcion Industrial Corporation [SMD] TKC Metals Corporation	3 [SMD] Victorias Milling Company, Inc. [CD] Arthaland Corporation	4	5	6 [CD] A Brown Company, Inc. [CD] A Brown Company, Inc.	7	
8	9 [ABD] Globe Telecom, Inc.	10 [CD] Arthaland Corporation	11 [CD] Ayala Corporation [SMD] Coal Asia Holdings Incorporated	12	13 [CD] A Brown Company, Inc.	14
15	16 [ABD] SM Prime Holdings, Inc.	17	18 [ABD] Filinvest Land, Inc.	19	20 [ABD] Ayala Land, Inc.	21
22	23	24	25	26	27 [ABD] Manila Electric Company	28

[SRD] SRO Ex-Date

[SMD] Stockholders' Meeting

[SRS] SRO Start

[LD] Listing Date

[CD] Cash Ex-Date

[ABD] Analysts' Briefing

[SRE] SRO End

[EOS] ETF Offer Start

[STD] Stock Ex-Date

[EDD] ETF Dividend Ex-Date

[OFS] Offer Start

[EOE] ETF Offer End

[PD] Property Ex-Date

[SRL] SRO Listing

[OFE] Offer End

[WED] Warrant Exp Date