

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%
Phi Laterite Nickel Ore CIF China 1.5%	61.50	63.50	3.25%
Phi 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	+8.87 +0.13%
	10.8x 2024F, 10.3x 2025F	
Day Range	6,357.86 - 6,400.90	
52wk Range	5,761.32 - 7,262.24	
Advances - Declines - Unchanged	80 - 122 - 62	
Block Sale Value (Php)	822M	
Volume (shares)	605M	
Value (Php)	6.27B	

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

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

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

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		
			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
Consolidation Range (post-2020 low)	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
	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)

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.

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

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



Philippine Stock Index

Open 6194.07 High 9028.2045 Low 6329.7200 Close 6398.6000

MA (50) 6194.07
MA (100) 6194.07
MA (200) 6194.07

1(9028.2045)
0.764(7976.7892)
0.618(7326.3373)
0.5(6800.6297)
0.382(5274.9220)
0.236(5624.4702)
0(4573.0548)

9200.000
8800.000
8400.000
8000.000
7600.000
7200.000
6800.000
6400.000
6000.000
5600.000
5200.000
4800.000
4400.000

2018-01-04 2020 2022 2024 2025-05-16

charts by TradingView



- **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.

< February >

Calendar

Year 2026 Month 2

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

SRO Ex-Date

Cash Ex-Date

Stock Ex-Date

Property Ex-Date

SMD Stockholders' Meeting

ABD Analysts' Briefing

EDD ETF Dividend Ex-Date

SRL SRO Listing

SRS SRO Start

SRE SRO End

OFS Offer Start

OFE Offer End

LD Listing Date

EOS ETF Offer Start

EOE ETF Offer End

WED Warrant Exp Date