

**URC PRODUCTS RECALLED BY VIETNAM GOVT.**

Universal Robina Corp. (URC) is highly supportive of its Hanoi production facilities' desire to cooperate with the Vietnam's Ministry of Health for the recall of its products, the green tea variety of its C2 iced tea line and an energy drink branded as Red Dragon, which has exceeded lead content standards.

**BDO COLLABORATES WITH AOZORA BANK**

Bdo Unibank, Inc. (BDO) signed a memorandum of agreement this week with Japan's Aozora Bank Ltd for investment banking services, merger and acquisition advisory, and to provide assistance to Japanese firms should they decide to invest in the Philippines. This tie-up will, in turn, provide the Philippines' largest bank, with broad coverage in the major prefectures in Japan.

**AP DAVAO UNIT DUE FOR 1 MONTH SHUTDOWN**

Aboitiz Power Corp's, (AP) wholly owned subsidiary, Therma South, Inc. will schedule the maintenance shutdown of its 150-MW unit 2 coal-fired power plant in Toril, Davao from June 18 to July 16. This will translate to a loss of 130MW from the Mindanao grid. Costing Php35Bn, the coal plant was inaugurated in January 2016.

**MRSGL INAUGURATES ITS 49th STORE IN FAIRVIEW**

Metro Retail Stores Group, Inc. (MRSGL) opened its 49th store at the Fairview Terraces Mall in Quezon City, as part of its plan to double its footprint in the next 5 years. MRSGL recently acquired Wellworth department stores and has an agreement with Ayala Land, Inc. to establish stores in the cities of Bacolod, Iloilo, Cebu and Pasig.

**SMC GLOBAL BONDS RATED PRS Aaa**

SMC Global Power Holdings Corp. fixed rate bonds were rated "PRS Aaa" by PhilRatings. The sale of the bonds, which have tenors of five, seven and ten years, will raise Php15Bn for the company.

**PRO FRIENDS TO WIPE OUT BACKLOG BY OCTOBER**

Property Company of Friends, Inc. (Pro-Friends) is fast-tracking the construction of its housing units, aiming for a zero backlog by October 2016. Net income tripled to Php563.2Mn in 1Q16 from Php160.4Mn in the same period the year earlier, due to the faster turnover of its low-cost and economic housing units. GTCAP has a 22.7% stake in the firm and agreed to increase its shareholdings to 42.1% within 2016 and to 51% by 2017.

Indices	24-May	23-May	% chg
PSEi	7,356.72	7,306.69	0.68
All shares	4,412.11	4,393.16	0.43
Financials	1,671.72	1,668.34	0.20
Industrial	11,735.60	11,727.62	0.07
Holding	7,453.11	7,384.21	0.93
Services	1,427.93	1,432.49	(0.32)
Mining and Oil	11,193.27	11,359.04	(1.46)
Property	3,136.60	3,084.88	1.68

**24-May**

Total volume	1,384,273,233.00
Total value Php	7,201,591,562.99
Net foreign buying (selling) Php	(107,376,075.56)

source: PSE, Technistock

	24-May	23-May	% chg
PHP/USD	46.882	46.785	0.21

Foreign indices	24-May	20-May	% chg
DJIA	17,706.05	17,492.93	1.22
NASDAQ	4,861.06	4,765.78	2.00
S&P 500	2,076.06	2,048.04	1.37
Nikkei 225	16,498.76	16,654.60	(0.94)
Hang Seng	19,830.43	19,809.03	0.11
Shanghai	2,821.67	2,843.65	(0.77)

Commodities	24-May	23-May	20-May
WTI Crude (USD/bbl)	48.62	48.08	48.41
Gold Spot (USD)	1,227.21	1,249.13	1,251.98

source: Bloomberg

**DISCLAIMER** This report is provided for informational purposes only and is not intended to solicit buying and selling of securities or to participate in any particular trading strategy. DA Market Securities, Inc. (DMSI) makes reasonable effort to use reliable, comprehensive information, but makes no representation or warranties as to the accuracy, completeness, or timeliness of the data provided. DMSI shall not have liability for any damages of any kind relating to such data. This report may not be reproduced or published for any purpose. DA market officers, directors and employees, including persons involved in the preparation or issuance of this report, may have investments in securities or derivatives of securities of the companies mentioned in this report.