

GLO HIKES 1Q CAPEX TO PHP7.1Bn TO BOOST DATA

Globe Telecom Inc. (GLO) raised its capital expenditures in the first quarter by 45% to Php7.1Bn to expand its data network. More than 70 percent of the amount was used to upgrade Globe's mobile internet service.

JFC TO BUILD POULTRY PLANT

Jollibee Foods Corp. (JFC) partnered with US-based Cargill Inc.'s local unit to build a poultry processing plant. Jollibee will invest Php244.9Mn for a 30-pct stake in the plant and another Php15.2Mn for the lease of the land in Sto. Tomas, Batangas, where the facility will be built. JFC operates the brands Jollibee, Mang Inasal, Chowking, Greenwish and Burger King, amongst others.

PAL SEEKS NEW AIRPORT INFRASTRUCTURE

Philippine Airlines (PAL) is seeking the development of airport and aviation-related infrastructure from the new administration with the implementation of the ASEAN open skies policy, which will facilitate more direct flights to and from major ASEAN destinations and enhance trade.

TA HITS PHP265Mn NET PROFIT in 1Q16

Trans-Asia Oil and Energy Development Corp. (TA) registered a net profit of Php265Mn from January to March 2016, quadruple its total income in 2015. The surge in revenues in 1Q16 was attributed to the 26% increase in electricity sales volume from its new subsidiaries.

INVESTMENTS APPROVALS UP 225% IN APRIL

The Department of Trade and Industry (DTI) recorded a surge in approved investments in April amounting to Php55.33Bn, +225% as compared to the same month last year driven by 4 big projects, namely the GMR Megawide Cebu Airport, Light Rail Manila Corp., 150MW Bayog Wind Power Corp, and 25MW South Negros Biopower. Consumption, Government Expenditures, Investments, and Exports are key components of Gross National Product (GNP), defined as the value of all finished goods and services produced in a country in 1 year by its nationals.

IMPORTS SURGE TO PHP18.597Bn +8.8% QoQ

Philippine imports grew to Php18.597Bn +8.8% for the first quarter of 2016 as compared to Php17.089Bn in the same period in 2015, making it the only economy amongst 11 Asian countries to register positive growth for the quarter. Demand for capital and consumer goods, led by iron/steel and industrial machinery, fueled the expansion.

Indices	25-May	24-May	% chg
PSEi	7,463.95	7,356.72	1.46
All shares	4,457.31	4,412.11	1.02
Financials	1,691.79	1,671.72	1.20
Industrial	11,795.43	11,735.60	0.51
Holding	7,542.19	7,453.11	1.20
Services	1,441.84	1,427.93	0.97
Mining and Oil	11,086.94	11,193.27	(0.95)
Property	3,209.59	3,136.60	2.33
			25-May
Total volume mn			1,538
Total value Php mn			7,656
Net foreign buying (selling) Php mn			891

Source: PSE, Technistock

	25-May	24-May	% chg
PHP/USD	46.800	46.882	(0.17)

Foreign indices	25-May	24-May	% chg
DJIA	17,851.51	17,706.05	0.82
NASDAQ	4,894.89	4,861.06	0.70
S&P 500	2,090.54	2,076.06	0.70
Nikkei 225	16,757.35	16,498.76	1.57
Hang Seng	20,368.05	19,830.43	2.71
Shanghai	2,815.09	2,821.67	(0.23)

Commodities	25-May	24-May	23-May
WTI Crude (USD/bbl)	49.56	48.62	48.08
Gold Spot (USD)	1,224.41	1,227.21	1,249.13

Source: Bloomberg

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