

US stocks fell for a 4th session in a row, its longest losing streak since the market's low in February. Investors contended with lower oil prices, stronger-than-expected retail sales and geopolitical uncertainty in European markets.

PSEi tumbles below 7500 level, losing 94.28 points or 1.25% to close at 7,460.12 as investors remained anxious about Britain's EU referendum next week.

MVP, RSA in talks to build infrastructure under Duterte administration (CYBR)

Talks to begin on the \$10-billion international airport project along the Cyberbay reclamation area that seeks to match world-class gateways within the region

The cooperation can extend to other projects like tollroads and even mass railway transits.

SMC is proposing a new airport to be built along CyberBay Corp.'s (CYBR) disrupted waterfront reclamation project along the Manila-Cavite Coastal Road. The original master plan requires 1600ha and will need more reclamation from the existing 157ha reclaimed near the Entertainment City. The first phase could be worth \$2 billion and enough to accommodate 50 million passengers.

Swiss challenge to NLEx-SLEx draws SMC and 6 others

7 companies bought bid documents for the connector road project. As the project proponent, MPI's MPTDC will have the right to match the best offer given by another firm for the project. Deadline for submission is on July 25. Notice of Award is expected to be issued October 15 and signing of toll concession agreement is on November 10.

SECB sells Diners Club rights to BDO

SECB sells rights as the exclusive issuer and acquirer of Diners Club International (DCI) credit cards in the Philippines to BDO.

BDO expects partnership with DCI to further strengthen its card portfolio which includes other brands - MasterCard, Visa, American Express JCB and UnionPay.

CEB to develop aircraft parking bay

CEB broke ground on a 2.5ha aircraft parking bay at the NAIA South General Aviation Area. Once groundwork is completed, the parking bay can accommodate 4-6 Airbus A320 family aircraft, helping ease up movement at other terminal bays in the airport.

CEB has a 57-strong fleet and covers 90 routes and 64 destinations spanning Asia, Australia, Middle East and USA.

PSEi	7,480.12 -94.28 -1.24%
Day Range	7,414.37 - 7,516.68
52wk Range	6,084.28 - 7792.34
Advances - Declines - Unchanged	48 - 134 - 36
Volume (shares)	2.90 billion
Value (Php)	3.21 billion
Block Sale Value (Php bn)	198 million
Foreign Buying (Php)	2.90 billion
Foreign Selling (Php)	3.21 billion
Net Foreign B(S) (Php)	(306 million)

Most Active	Value (mn)	Price Change	Advancers / Decliners	Change
DD	390.18	-14.14%	ICT	+3.16%
URC	388.44	-0.05%	PCOR	+1.08%
MBT	377.07	-3.49%	MER	+0.79%
SM	363.57	-3.14%	ALI	+0.27%
SMPH	346.70	-0.40%	AGI	0.00
AC	336.36	-1.58%	DMC	-3.79%
ALI	289.06	+0.27%	EMP	-3.57%
JGS	255.69	-0.95%	MBT	-3.49%
TEL	230.59	-0.60%	SM	-3.14%
MPI	190.92	-3.13%	MPI	-3.13%

WORLD INDICES	06-14	06-15	Chg
Dow Jones	17,732.48	17,674.82	-0.33%
S&P 500	2,079.06	2075.32	-0.18%
NKY 225	16,019.18	15,859.00	-1.00%
SSEC	2833.07	2,842.19	0.32%
CURRENCIES (USD:)	06-14	06-15	Chg
PHP	46.12	46.21	0.20%
JPY	106.97	105.83	-1.07%
EUR	0.89	0.89	0.00%
CNY	6.56	6.59	0.46%
COMMODITIES	06-14	06-15	Chg
WTI Crude (USD/bbl.)	48.46	47.90	-1.16%
Brent Crude (USD/bbl.)	50.35	49.25	-2.18%
Gold (USD/oz.)	1,283.24	1,286.50	0.25%
Copper (USD/lb.)	205.35	204.20	-0.56%
Nickel (USD/lb)	4.0266	4.0123	-0.36%
Laterite Nickel Ni 1.5%, Fe15-25% (USD/wmt)	18 - 20 Ave. 19	18 - 20 Ave. 19	0.00%
Laterite Nickel Ni 1.8%, Fe15-20% (USD/wmt)	32 - 34 Ave. 33	32 - 34 Ave. 33	0.00%

ELI (MEG subsidiary) sets capex at P5 billion for project development and land banking this year

The company budgeted P25 billion for capital spending over five years.

This year the company will spend P3-4 billion on developing new phases of existing real estate offerings; and P1 billion to P1.5 billion earmarked for property acquisitions.

The company is working on 8 multi-tower projects located mostly within Metro Manila; 4 new towers have been launched so far this year.

Currently with 404ha of landbank, the company is “actively” looking for expansion opportunities outside Metro Manila.

In 2015, ELI booked sales of P14 billion and said it managed to sustain its sales momentum into the year, hoping to do better this year with monthly reservation sales continuing to exceed P1 billion.

MVP optimistic of getting PCC approval for acquisition of SMC assets

TEL believes the transaction as a whole does not violate the Competition Act.

San Miguel has the “biggest spectrum bank, but zero subscribers,” which “was somehow corrected by the acquisition of some of the spectrum,” said MVP.

Meanwhile, GLO said it recognizes the authority of the PCC, which is why the company filed the notice of its purchase of 50% of SMC telco businesses.

TEL plans to spend P10 billion to build a new campus-like headquarters

Likely to be located in the southern part of Metro Manila, the building is est, to cost P10 billion, not includingg the property.

PLDT is looking to redevelop its current head office in the Ramon Cojuangco Building along Makati Avenue, and the Makati General Office in Legazpi Village.As for the Smart Tower, PLDT may either redevelop or sell it.

In line with its digital pivot, PLDT and Smart unveiled a new brand identity and logos

The move is “to better represent the company’s current thrust to decisively shift its business to data-driven services.”



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