

PSEI gained 41.53 points or 0.56 percent to close at 7,501.65, tracking a regional rebound ahead of the US Fed meeting but uncertainties over Great Britain's potential withdrawal from the European Union (Brexit) remain an overhang for the market.

The Dow and S&P post first 5-day losing streak since the one ending Feb. 11. US markets gave up gains as the close neared to end lower Wednesday, The Federal Reserve kept rates unchanged at its June meeting. Six members projected only one hike this year, although the median expectation remained two hikes this year.

- Gold extended gains after the early afternoon settle to briefly top \$1,300 an ounce, hitting its highest since early May.
- U.S. crude oil futures settled down 48 cents, or 0.99 percent, at \$48.01 a barrel.

AP buys out partner in power generation firm for \$11 million

AP gains control of power generation unit East Asia Utilities Corp. (EAUC), after buying its partner's 50% stake for \$11 million (P509.41 million). The move is in line with its target to increase attributable capacity to 4,000MW by 2020.

EAUC operates a Bunker C-fired power plant with an installed capacity of 50 MW in Barangay Ibo, Lapu-Lapu City in Cebu.

In April 2007, AboitizPower acquired a 50% ownership interest in EAUC also from EPPECI.

GLO uses 2600 megahertz (MHz) spectrum for 130 cell sites in Visayas and Mindanao

Higher frequencies such as the 2600 MHz band provide additional capacity for broadband data, unlike lower frequencies such as the 700 MHz band that provides better signal penetration and stronger indoor coverage.

Casino Operator Crown Resorts Ltd. spin off international assets

The gaming firm has a 27% stake in Nasdaq-listed Melco, which runs casinos in Macau and the Philippines. Chairman Robert Rankin said the split was designed to isolate Crown's Australian casino business from the wider group, which he said investors undervalued because of a gambling downturn in Macau.

The newly separated international business "will be set up as a growth asset and probably be given a reasonable-sized war chest to expand in Asia and Las Vegas.

DOE: Pilipinas Shell Company Parent approves IPO

DoE noted Shell's improved financial performance in 2015 is one of the reasons why it is going ahead with the IPO this year.

The company is required to sell at least 10% of its common stocks through a public offering three years after Republic Act No. 8479 or the Downstream Oil Industry Deregulation Act of 1998 became effective.

PSEI	7,4501.65 +41.53 +0.55%
Day Range	7,451.56 - 7,521.60
52wk Range	6,084.28 - 7792.34
Advances - Declines - Unchanged	101 - 92 - 46
Volume (shares)	4.54 billion
Value (Php)	6.16 billion
Block Sale Value (Php bn)	569 million
Foreign Buying (Php)	2.85 billion
Foreign Selling (Php)	3.38 billion
Net Foreign B(S) (Php)	(525 million)

Most Active	Value (mn)	Price Change	Advancers / Decliners	Change
DD	482.67	+11.31%	BLOOM	+6.00%
SMPH	346.80	+0.40%	MPI	+2.90%
URC	344.74	+1.70%	MER	+2.47%
ALI	281.95	+2.29%	RLC	+2.45%
JGS	258.27	+0.24%	EDC	+2.31%
MER	229.96	+2.47%	ICT	-3.23%
AC	225.07	+0.99%	GLO	-1.73%
MPI	218.57	+2.90%	PCOR	-1.61%
MBT	188.81	+1.18%	JFC	-0.43%
BDO	188.41	+1.07%	BPI	-0.31%

WORLD INDICES	06-14	06-15	Chg
Dow Jones	17,674.82	17,640.17	-0.20%
S&P 500	2075.32	2,071.50	-0.18%
NKY 225	15,859.00	15,919.58	0.38%
SSEC	2,842.19	2,887.21	1.58%
CURRENCIES (USD:)	06-14	06-15	Chg
PHP	46.21	46.36	0.32%
JPY	105.83	106.17	0.32%
EUR	0.89	0.89	0.00%
CNY	6.59	6.59	0.00%
COMMODITIES	06-14	06-15	Chg
WTI Crude (USD/bbl.)	47.90	47.45	-0.94%
Brent Crude (USD/bbl.)	49.25	48.54	-1.44%
Gold (USD/oz.)	1,286.50	1,299.90	1.04%
Copper (USD/lb.)	204.20	209.00	2.35%
Nickel (USD/lb)	4.0123	4.0886	1.90%
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%

Toyota Motor Corp. to invest P3.22 billion (\$70 million) in its Philippine division to increase local output; qualify for a new tax incentive

Toyota plans to build 230,000 Vios subcompact sedans under a \$600-million 6-year incentive program that the government introduced last year to boost automotive output and raise regional competitiveness

Toyota Motor Philippines, a JV with GTCAP, already builds Vios and Innova cars in a Manila factory.

The CARS program signed by PNoy on May 29, 2015 provides auto manufacturers and parts makers operating in the Philippines P4.5 billion in annual support for 6 years (total P27 billion), as well as other non-fiscal measures. The Bol estimated CARS will attract P27 billion in fresh investments, add P300 billion to the domestic economy, create some 14,000 new jobs to equate to wages to reach P8 billion over the 6-year period.

SM Hotels and Conventions Corporation to invest P7 billion on nationwide expansion over the next 5 years SM will use the amount for the construction of a convention center and 5 hotels (200 rooms each), adding 1,000 rooms to SM Hotels' existing portfolio of 15,000.

Among its plans - business hotel in near SM North EDSA (groundbreaking 3Q16), convention center in Cebu or San Fernando.

The country's first Conrad Hotel, owned by SM Hotels and managed by Hilton Worldwide Holdings, Inc., officially opened its doors on Wednesday.

TEL to keep investment in German e-commerce company Rocket Internet SE despite "disappointing" performance.

TEL 1Q16 net profit -33.68% to P6.23 billion, dragged by ~P1.6 billion in impairment losses from its investment in Rocket Internet, whose share price plunged around 12% during the period. TEL owns 6.1% of Rocket.

Meanwhile, PayMaya Philippines, Inc., formerly Smart e-Money, Inc., posted throughput of P50 billion in 1Q16 and expects a total of P200 billion for the year. PayMaya will source volumes from its mobile wallet app, mobile payments business and mobile money transfer service Smart Padala.

BSP: Cash remittances from Filipinos abroad climbed 4.1% in April

Remittances amounted to \$2.21 billion in April, \$87 million higher from \$2.13 billion in the same month last year

Revised: March figured contracted 1.2% to \$2.36 billion instead of 5% growth to \$2.42 billion in March from \$2.39 billion in the same month last year

For the first four months of the year, cash remittances grew 3.1% to \$8.67 billion from \$8.41 billion in the same period last year.

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