

The Daily Dispatch

April 05, 2019

TODAY'S TOP NEWS

Coins.ph partners Western Union

Coins.ph has announced its partnership with remittance firm Western Union. The collaboration allows Coins.ph's over five million wallet holders to receive funds from the remittance firm. Users can receive up to as much as P100,000 or roughly \$1,907 per month, the maximum wallet capacity.

Edukasyon buys FindUniversity

Edukasyon, an education technology startup in the Philippines, announced its acquisition of FindUniversity, an online directory of colleges, universities and academic programmes offered across the country. FindUniversity enables access to over 20,000 academic programmes offered in over 900 higher education institutes across the

Estonian companies want to develop PH I.D. system

The Department of Finance (DOF) said companies in Estonia have expressed interest in developing the Philippines's national identification (ID) system and exploring other opportunities in evolving technology-driven industries.

Feb. factory output down for third straight month

Preliminary results of the PSA's Monthly Integrated Survey of Selected Industries (MISSI) showed that February factory output – as measured by the Volume of Production index – contracted by 8.5% in February.

Globe vows to support country's tourism program

GLOBE Telecom Inc. can support the tourism industry's goal of promoting a sustainable Philippine tourism through digital infrastructures, tools, and solutions that will empower businesses from the industry, a ranking official said.

Philippine Stock Market Update



Previous Close:

7,854.13

1 Yr Return:

-0.11%

Open:

7,866.41

YTD Return:

5.53%

52-Week Range:

6,790.58-8,213.71

Source:

Bloomberg

Foreign Exchange

As of April 4, 2019

US Dollar	Philippine Peso
1	52.23

BVAL

As of April 4, 2019

Tenor	Rate
1Y	6.1150
3Y	5.8020
5Y	5.6910
7Y	5.7080
10Y	5.8240
20Y	5.9330

Daily Quote

"Get busy living or get busy dying."

-Stephen King

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MORE LOCAL NEWS

Index ends in red on lethargic trades

Trading at the Philippine Stock Exchange remained lethargic yesterday, sending the main composite index 40.93 points, or 0.51 percent, lower at 7,854.13. The broader All Shares index was also down by 7.72 points, or 0.15 percent, to end at 4,832.62.

Inflation continues to cool down in March

Consumer price growth in the Philippines continued to ease in March on the back of slower pick up in food prices, the country's statistics agency reported Friday. Data from the Philippine Statistics Authority showed inflation decelerated to 3.3% in March, slower than 3.8% chalked up in February and 4.3% posted a year ago.

Manulife launches I.T. company

Canadian life insurer Manulife Financial Corp. (Manulife) announced the launch of its information-technology (IT) company in the Philippines, in line with delivering and maintaining digital solutions, as well as providing robust delivery and quality assurance to its customers across Asia.

Meralco group to supply power to New Clark City

"The Meralco Marubeni Corp.—comprised of Meralco, Marubeni Corp., Kansai Electric Power Co. Inc. and Chubu Electric Power Co. Inc.—signed a joint-venture agreement [JVA] with the BCDA," the utility firm said on Thursday.

Metrobank raises P17.5 B from bond sale

In a disclosure to the Philippine Stock Exchange, Metrobank said the bonds were upsized from its initial target of P10 billion to accommodate increased demand from institutional, high net worth and retail clients. The oversubscription of the bonds also allowed Metrobank to price at the tighter end of the indicative price guidance.

MYS sees bright prospects for halal trade w/ PH

Malaysian trade officials see bright prospects for trade in halal goods, as well as in technology exchange with the Philippines which is now shaping up as a promising area in the halal value chain.

Nestlé opens P2.8B plant in Batangas

Food and beverage giant Nestlé Philippines has spent P2.8 billion for its new ready-to-drink (RTD) plant in Tanauan, Batangas, in line with enhancing the company's capabilities as well as boosting local production.

Shell sees extension of gas supply up to 2030

The local unit of energy giant Royal Dutch Shell wants to conduct further exploration work near the Malampaya deepwater gas-to-power project, which is a potential large gas resource. With the new prospects, Shell indicated that the gas supply could be extended to 2029 to 2030, said Sen. Sherwin Gatchalian.

Uber opens 2nd Center of Excellence in Clark

Leading the simple inauguration ceremony at the Skytech IT Park in Barangay Camachiles here were Tony Stevenson, Uber VP and global head of community operations; Wen-Szu Lin, director of community operations for Asia Pacific; and Ricco Gamboa, program leader of Clark COE.

VLL plans to launch P60B worth of projects

VISTA LAND & Lifescapes, Inc. (VLL) will be launching at least P60 billion worth of projects this year, as it continues to see strong demand from both its residential and commercial projects.

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TODAY'S TOP ASIAN NEWS

Bank Indonesia keeps rates on hold

Bank Indonesia is keeping interest rates unchanged for the moment given global uncertainties, and will turn to macro-prudential policies to support economic growth, governor Perry Warjiyo said. "Our monetary policy is always forward-looking and ahead of the curve," Mr Warjiyo said in an interview.

HK's stock exchange quietest Q1 since 2009

Hong Kong's stock exchange had the quietest first quarter in a decade, as its fundraising tally suffered from a dearth of blockbuster listings, while the US-China trade war deterred acquisitions and an increasingly stringent approvals process discouraged companies from raising fresh capital.

Payments firm BharatPe nabs \$15.5m

Digital payments firm BharatPe has raised \$15.5 million in a Series A round of funding from existing investors Sequoia Capital and Beenext, and new investor Insight Partners, it announced on Thursday. BharatPe, which is owned by Resilient Innovations Pvt. Ltd, plans to use the proceeds to scale up its operations over the next two years.

Qutoutiao to raise up to \$45m via public offering

Chinese news and video aggregation app Qutoutiao is looking to raise up to \$45m by selling about 3.3m American Depository Shares ADS in a public offering at \$10 per share. Qutoutiao will be issuing approximately 3.3m ADS, and selling shareholders will be offering the remaining approximately 6.7m shares, at a public offering price of

TODAY'S TOP GLOBAL NEWS

Huawei was under secret US surveillance

US prosecutors used a special warrant to secretly gather information about Huawei Technologies Co Limited for evidence of fraud and espionage charges against China's largest telecoms equipment maker, a US court was told on Thursday.

Lyft is luring investors, just not the kind it wants

Lyft, just days into its existence as a publicly traded company, is drawing unwanted interest from Wall Street's pessimists. Traders who bet that the stock will decline are piling into the ride-sharing company. These short-sellers borrow and sell the shares, hoping to buy them back at a lower price sometime in the future.

MacKenzie Bezos keeps US\$36 bn in divorce deal

MacKenzie Bezos, the wife of Amazon founder Jeff Bezos, said Thursday that they had finalised their divorce, and that she would surrender 75 per cent of the couple's shares in the tech giant.

No China-US summit until trade war deal final

US President Donald Trump met with China's chief trade negotiator, Vice-Premier Liu He, at the White House on Thursday afternoon, but said a summit with his Chinese counterpart Xi Jinping would not be announced until a trade deal was in place.

US catches up with China in 5G readiness

The United States has tied with China in the lead for global 5G readiness, as the world's two largest economies race to deploy next-generation telecommunications networks that will help power the industrial internet, autonomous driving and smart cities, among a range of new mobile applications.

BLOCKCHAIN CORNER

Bitcoin Faces Price Pullback

Bitcoin (BTC) could be in for a minor price pullback as the RSI is showing the most overbought conditions for 16 months. The crypto market leader cruised past the crucial resistance at \$4,236 on Tuesday, confirming a longer run bearish-to-bullish trend change and hit a 5.5-month high of \$5,345 yesterday, according to Bitstamp data.