

**RENEWED INFLATION CONCERN WEIGHS DOWN ON LOCAL BONDS AND EQUITIES**

Weekly Review: 27–30 April 2026

**What Happened Last Week**

- U.S. bonds sold off as the Fed held rates steady but warned of mounting inflation pressures. Meanwhile, US equities reached fresh record highs on generally positive Q1 earnings results.
- Local bonds, equities and peso closed lower as oil prices surged past \$120/bbl, reigniting inflation risks.
- Asset prices Week-on-Week (WoW) and Year-to-Date (YTD)

Asset	Week-on-Week	YTD	Current Level
	Apr 24-30, 2026	as of Apr 30, 2026	as of Apr 30, 2026
	<b>Rate Change</b>		<b>Rate</b>
10Yr US Treasury Yield	▲0.05%	▲0.20%	4.37%
10Yr PHP Benchmark Yield	▲0.25%	▲0.89%	6.96%
	<b>Price Change</b>		<b>Price</b>
Philippine Peso vs. US Dollar	▼1.66%	▼4.58%	PHP 61.49/USD
S&P500	▲0.91%	▲5.62%	7,230.12
PCOMP	▼1.85%	▼3.62%	5,833.64

**What To Expect This Week**

Local bonds will remain sensitive to movements in USDPHP, oil prices, and Middle East geopolitics. Local equities are expected to take their cue from upcoming inflation, growth, and earnings data.

