

JOBS BOOST US STOCKS; LOCAL MARKETS MIXED

Weekly Review: 30 June to 04 July 2025

What Happened Last Week

- US equities reached record highs on strong jobs data, while bonds fell as rate cut expectations eased.
 - June nonfarm employment rose by 147,000 (vs. 106,000 forecast)
 - June unemployment fell to 4.1% (vs. 4.3% forecast)
- Philippine stocks reversed gains on Friday amid profit-taking ahead of July 9 tariff deadline. Bonds gained on lower-than-expected inflation.
 - June PH inflation at 1.4% vs. 1.5% expectations
- The PHP rose as investors trimmed USD exposure due to trade policy uncertainty
- Asset prices Week-on-Week (WoW) and Year-to-Date (YTD)

	Week-on-Week Jun 30 to Jul 04, 2025	YTD as of Jul 04, 2025	Current Level as of Jul 04, 2025
Asset	Rate Change		Rate
10Yr US Treasury Yield	▲0.07%	▼0.22%	4.35%
10Yr PHP Benchmark Yield	▼0.09%	▲0.06%	6.23%
	Price Change		Price
Philippine Peso vs. US Dollar	▲0.30%	▲2.50%	PHP56.40/USD
S&P500	▲1.72%	▲6.76%	6,279.35
PCOMP	▼0.20%	▼2.04%	6,395.57

What To Expect This Week

Both local equities and bonds prone to pullbacks as tariff talks deadline loom.