

(Reach out to your relationship manager or investment specialist if you wish to act on these ideas.)

BONDS

DOLLAR DENOMINATED

Bond	Coupon	Maturity	YTM
Korean Electric Power Corp.*	5.500%	06-Apr-28	4.125%
Citibank NA*	5.803%	29-Aug-28	4.074%
Hyundai Motor*	5.300%	24-Jun-29	4.492%
RDB 29	5.750%	11-Apr-29	4.437%
KSA 34	5.000%	16-Jan-34	4.600%

* for QIB only

PESO DENOMINATED

Bond	Coupon	Maturity	YTM
RTB 5-18	6.250%	28-Feb-29	6.030%
FXTN 20-17	8.000%	19-Jul-31	6.050%
FXTN 10-71	6.625%	17-Aug-33	6.105%
FXTN 20-23	6.750%	24-Jan-39	6.100%
FXTN 20-27	6.875%	23-May-44	6.250%

Gross of 20% withholding tax

NOTES: Rates are indicative as of the previous banking day, September 12, 2024. Volume subject to availability for bonds. Rates are exclusive of fees and charges (gross).

STOCKS

Overweight

GT Capital Holdings (GTCAP)

The conglomerate's prospects are becoming more compelling, thanks to its attractive valuation and the peso's appreciation following the Fed's latest dovish statement. Notably, Toyota, contributing a quarter of GTCAP's earnings, stands to gain from a stronger peso.

Neutral

Semirara Mining and Power Corporation (SCC)

Several unfavorable trends, including weak coal prices and anticipated low energy demand due to La Niña, are creating uncertainties for SCC's profitability. However, investors are encouraged by the company's consistent dividend policy, which offsets negative sentiment.

Underweight

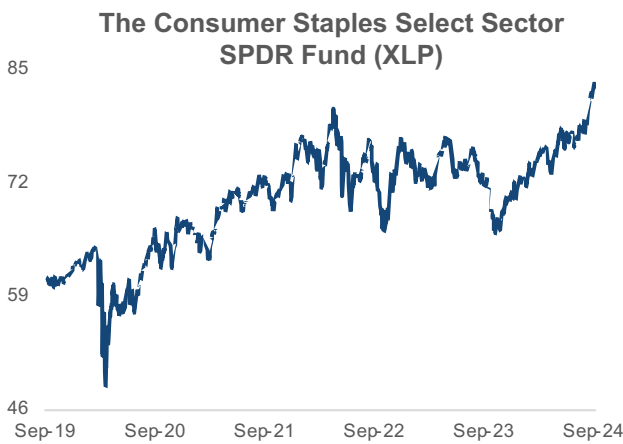
JG Summit Holdings (JGS)

Investor confidence in the profitability of JGS remains subdued, primarily due to the persistent challenges faced by its petrochemical arm, JG Summit Olefins. Additionally, the earnings of other subsidiaries have been largely flat, leading to a sustained downtrend in the stock.

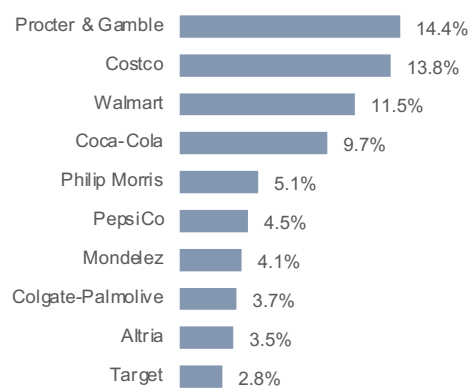
Source: Metrobank Trust Banking Group

SPOTLIGHT

The Consumer Staples Select Sector SPDR Fund (XLP) | ROI (YTD): 16.3%



Top Holdings



Outlook and Strategy: Consumer staples to provide stability in a volatile market

The Consumer Staples Select Sector SPDR Fund allows investors to gain exposure on proven consumer names with steady dividends, along with the benefit of reducing portfolio volatility.

Source: Metrobank Trust Banking Group

Find out more

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