

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

BONDS

DOLLAR DENOMINATED

Bond	Coupon	Maturity/Call Date	YTM
HYNMTR	5.500%	30-Mar-26	4.800%
BBNIJ	5.280%	5-Apr-29	5.115%
SMPM	5.375%	24-Jul-29	5.373%
ROP 30	2.457%	5-May-30	4.787%
IDASAL	5.450%	15-May-30	5.262%

PESO DENOMINATED

Bond	Coupon	Maturity/Call Date	YTM
RTB 5-18	6.250%	28-Feb-29	5.930%
FXTN 20-17	8.000%	19-Jul-31	5.960%
FXTN 10-72	6.250%	25-Jan-34	5.940%
FXTN 20-23	6.750%	24-Jan-39	6.100%
FXTN 20-27	6.875%	23-May-44	6.110%

Gross of 20% withholding tax

NOTES: Rates are indicative as of the previous banking day, December 4, 2024. Volume subject to availability for bonds. Rates are exclusive of fees and charges (gross).

STOCKS

OVERWEIGHT **Jollibee Foods Corporation (JFC)**
Despite tepid growth in Smashburger and its China brands, the company continues to see strong growth across most of its global portfolio, further boosted by its domestic business. On top of that, its U.S. segment provides a buffer against the strengthening of the U.S. dollar.

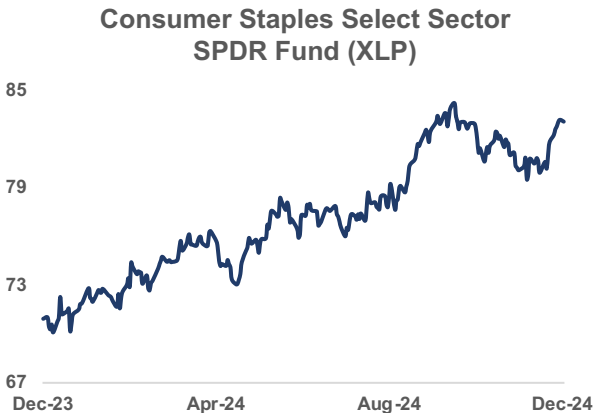
NEUTRAL **SM Investments Corporation (SM)**
SM's earnings remain driven by the strong performance of BDO and Chinabank, partially offsetting some losses from unlisted subsidiaries. However, weak consumer spending weighs on the retail segment, while investor confidence in its property segment remains subdued.

UNDERWEIGHT **Nickel Asia Corporation (NIKL)**
Persistently low nickel prices have been a headwind for the company, leading to weaker earnings and market capitalization concerns, making it a candidate for index deletion. However, Tesla's expansion in the country could help lift future sentiment.

Source: Metrobank Trust Banking Group

SPOTLIGHT

Consumer Staples Select Sector SPDR Fund (XLP) | ROI (YoY): 21.4%



Outlook: Consumer staples to benefit from holiday splurge

The Consumer Staples Select Sector SPDR Fund's (XLP) is a key defensive outlet with room for further growth given the resilient U.S. economy. It is expected to benefit from the post-election boost in holiday consumer spending.

Source: Metrobank Trust Banking Group

Find out more

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