WealthInsights.ph April 16, 2025

# **Our Top Picks and Calls**

#### BONDS

#### **DOLLAR DENOMINATED**

Issuer	Coupon	Maturity/Call Date	ΥТМ
Republic of the Philippines (ROP)	3.000%	01-Feb-28	4.528%
SK Hynix Inc (HYUELE)	5.500%	16-Jan-29	5.126%
Jollibee Foods Corp (JFCPM)	5.332%	02-Jan-30	5.028%
Bank of the Philippine Islands (BPIPM)	5.000%	07-Apr-30	4.942%
Republic of the Philippines (ROP)	1.950%	06-Jan-32	5.133%

#### **PESO DENOMINATED**

Bond	Coupon	Maturity/Call Date	YTM
FXTN 20-14	8.625%	06-Sep-27	5.730%
FXTN 7-64	3.625%	22-Apr-28	5.760%
RTB 5-18	6.250%	28-Feb-29	5.950%
FXTN 7-70	6.375%	27-Jul-30	6.050%
FXTN 10-69	6.750%	15-Sep-32	6.180%

Gross of 20% withholding tax

NOTES: Rates are indicative as of the previous banking day, April 15, 2025. Volume subject to availability for bonds. Rates are exclusive of fees and charges (gross).

#### STOCKS

#### LT Group, Inc. (LTG)

#### OVERWEIGHT (From NEUTRAL) 0.9% of PSEi

The conglomerate emerges as a quiet powerhouse, defying sector headwinds with an 11% year-to-date gain versus the Philippine Holdings Index's 10% decline. Anchored by a robust 10% trailing dividend yield, it offers investors a defensive harbor amid turbulent markets.

#### NEUTRAL 2.3% of PSEi

#### Aboitiz Equity Ventures, Inc. (AEV)

AEV's attractive valuations underscore steady earnings growth from Aboitiz Power and Pilmico, complemented by Coca-Cola's debut contribution. However, Republic Cement's headwinds and Infrastructure Capital's muted performance temper optimism, weighing on sentiment.

## **Universal Robina Corporation (URC)**

# **UNDERWEIGHT** 1.8% of PSEi

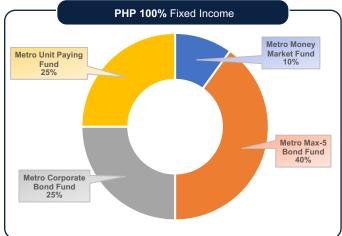
Strong international operations contrast with domestic headwinds as consumers opt for budget alternatives, squeezing market share and margins. While management's pivot to better-value products could improve the outlook, execution risks keep near-term sentiment subdued.

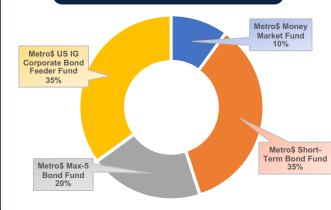
Source: Metrobank Trust Banking Group

## SPOTLIGHT

## **UITF MODEL PORTFOLIO (PHP and USD)**







**OUTLOOK/STRATEGY**: Maintain defensive stance by keeping UITF duration below benchmark while taking advantage of quarterly income payouts.

**OUTLOOK/STRATEGY**: Keep portfolio defensive ahead of market volatility while maintaining exposure local and offshore issued investments.

Source: Metrobank Trust Banking Group

Being an investment product, there is no guaranty on the principal and income of the investment.

UITFs are governed by BSP regulations but are not deposit products, hence are not covered by the Planta of the products.



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