

## The Technical Analysis Report

### Highlights:

- Chippy PSEi and Falling PH10YTN Rate
- Gold Price Reversal Sign
- Technical Buy & Sell Alerts / Stocks to Cash & Bonds Ratio
- CBC Resurgence and ACEN Loses Steam

### PSEi

Currently at 6,098

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PSEi Composite, Philippines, Philippines:PSI, D

SAR (0.02, 0.02, 0.2)



Source: [investing.com](https://www.investing.com), click chart link to bigger version

- Following our last report, we noted that the PSEi was still staying afloat above its neckline.
- From bear to bull, and then potentially a bear again, the PSEi formed an evening star needing confirmation towards which direction the

index will trend to. We believe the PSEi is a short-term bear but is bullish in the weekly and monthly intervals.

- Immediate **support is at 5,817** (immediate double bottom) and next is 5,800 (neckline\*). Immediate **resistance is at 6,145** (0.382 retracement), and next is at 6,213 (next double top).
- Recommendation is temporarily a **HOLD**

\*a moving support level

## Philippine Ten-Year Treasury Note (PH10YTN) Rate Currently at 6.545%

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Philippines 10-Year, Philippines, Philippines:PH10YT=RR, W

SAR (0.02, 0.02, 0.2)



Source: [investing.com](https://www.investing.com), click chart link to bigger version

- Following our last report, we noted that the PH10YTN rate retreated but was still poised for an eventual climb to test resistance levels again.

- The PH10YTN rate was bearish all week and seems to have more downside.
- This condition is **favorable to the stock market**.

## Gold Futures

Currently at **4,787 per oz**

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Gold Futures, (CFD):GC, D

SAR (0.02, 0.02, 0.2)



Source: [investing.com](https://www.investing.com), click chart link to bigger version

- Following our last report, we noted that gold rose again to establish itself on a higher level.
- After a two-week climb, gold appears to encounter a reversal sign in the form of a bearish harami cross.
- This is **unfavorable for gold stocks in the short term**.

## Technical Buy Alerts

Based on indicators, the stocks that are already **BUY** are CBC, MEG, CNVRG, and CNPF.

### CBC Daily Chart

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China Banking Corp, Philippines, Philippines: CBC, D

SAR (0.02, 0.02, 0.2)



Source: [investing.com](https://www.investing.com), click chart link to bigger version

At PHP62.90 per share, CBC appears to have slammed the brakes of its decline when it hit a long-term support trendline, and a potential climb is underway.

**Support is at PHP62** (trendline) and next is PHP61 (immediate double bottom). Immediate resistance is at PHP63.37 (0.236 retracement) and next is PHP64.83 (0.382 retracement). Our recommendation is **BUY ON BREAKOUT**.

## ACEN Daily Chart

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AC Energy Philippines Inc, Philippines, Philippines:ACEN, D

SAR (0.02, 0.02, 0.2)



Source: [investing.com](https://investing.com), click chart link to bigger version

At PHP2.97 per share, ACEN seems to have already lost steam in its climb and is headed for a correction. **Support is at PHP2.89** (0.236 retracement) and next is PHP2.80 (0.382 retracement). Resistance is at PHP3.04 (immediate double top) and next is PHP3.13 (double top). Our recommendation is **SELL**.

## Technical Sell Alerts

Based on indicators, stocks that are already **SELL** are AGI, JGS, and ACEN.



## Stocks to Cash Ratio

The suggested stocks to cash ratio for total investible funds at this level is **54%**, down from 61% the previous week. The best buying window is at 60%+.

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## Market Wrap

Monday, April 13, 2026

### No deal

Warring parties failed to strike a deal Sunday to end the war in the Middle East, but there was no immediate return to hostilities and world leaders quickly urged both sides to pursue the diplomatic route to peace. US VP JD Vance left Pakistan after the talks — the highest-level meeting between the two sides since the 1979 Islamic revolution — and warned that Washington had made Tehran its “final and best offer” for a deal. A US official told reporters that no members of the US negotiating team stayed behind in Islamabad, including chief negotiators Steve Witkoff and US President Donald Trump’s son-in-law Jared Kushner. Iranian and US reports said the two sides were unable to agree on who would control the Strait of Hormuz skipping lane nor whether Tehran would have the right to enrich uranium under any deal. The failure of the talks will raise concerns that a return to fighting could drive world energy prices higher and further damage shipping and oil and gas facilities in the Gulf, while civilians in the region were concerned that air strikes could resume with no political endgame in sight. Signs of strain in the negotiations appeared when Iranian media accused US of making “excessive demands” over the strait.

PHL officials reiterated their intent for joint exploration in the disputed waters but stressed that the country’s sovereignty is non-negotiable. The Department of Foreign Affairs said on Sunday any potential joint oil and gas search with China must comply with the Constitution, as the government faces pressure to secure new energy sources amid a worsening global supply crunch.

Local shares ended lower as expected, breaking a 3-day gain heading into this week. The PSEi fell 0.72% to 6,054.05, benefiting from late buying that kept the index off the day’s lows. Value reached P7.8bn while net foreign activity had a selling bias of P185mn. Top traded ICT bucked the weakness as it rose 1.9% to P734.00. ALI (P18.06, -0.11%) is beefing up its transport hubs and P2P services across its flagship estates to ease commuting in MM and key regional centers. In Makati’s CBD, One Ayala Transport Terminal and P2P services connect office workers to residential areas. Circuit Makati, Vertis North in QC, and South Park District in Alabang also host hubs tailored to local commuters. LPZ (3.91, -2.25%) saw its 2025 net income surge 90% percent to P12.05bn, inclusive of non-recurring gains. Among the earnings booked for FY25 include the divestment of FGEN’s (17.86, -3%) 60% equity in the gas business. The company also acquired controlling interest by unit ROCK (1.89, +1.1%) in ATC. Recently, the company had been grabbing the business headlines due to the fight between the 3<sup>rd</sup> generation Lopez scions. The family war has reached a legal battle that has left other stakeholders, including creditors, concerned on the issue.

### Daily Advances & Declines

Day	Mon	Tue	Wed	Thu	Fri
PSEi	<b>6,054.05</b>				
Change in PSEi	<b>-44.16</b>				
Cumulative change	<b>-44.16</b>				
Value turnover (Pm)	<b>7,797.2</b>				
Issues traded	<b>270</b>				
Advances	<b>82</b>				
Declines	<b>121</b>				
Unchanged	<b>67</b>				
Net advances	<b>-39</b>				
Cumulative net advances	<b>-39</b>				
Net Foreign Buying/ (Selling) (Pm)	<b>(184.9)</b>				

Top Ten Actives	Close	% Change	Value (PhPmn)
ICT	734.00	+1.94	947.31
BDO	117.00	-4.72	919.28
BPI	99.00	-2.37	486.59
JFC	161.90	-4.48	387.77
SM	621.00	0.00	348.38
CNPF	32.00	-0.62	314.08
APX	18.30	-0.54	255.68
ALI	18.06	-0.11	239.18
PLUS	16.70	-0.60	228.15
URC	60.00	-3.23	226.61

Asian Markets			Asian Currencies		
	Last	% Change		Last	% Change
Japan	56504.14	-0.74	Yen	159.74	+0.30
Hongkong	25582.13	-1.20	HK\$	7.84	0.00
Singapore	4970.19	-0.39	Sing\$	1.2763	+0.20
Philippines	6054.05	-0.72	Peso	60.38	+0.65
Malaysia	1677.96	-0.79	Ringgit	3.9755	+0.26
Thailand	1506.84	Closed	Baht	32.27	+0.73
Indonesia	7492.730	+0.46	Rupiah	17119	+0.09
Korea	5790.89	-1.16	Won	1487.92	+0.32
Australia	8916.70	-0.49	Euro	1.1688	-0.30

Peso/Dollar Update		
PDS Weighted Ave.	60.430	High 60.50
Change	+0.65 %	Low 60.25
Volume	1.18B	Last 60.38

*As of 3pm*

Overnight Foreign Quote	Close	Change
Dow Jones	47916.57	-269.23
NASDAQ	22902.89	+80.47
S&P 500	6816.89	-7.77
PHI (PLDT-US)	US\$20.92 (P1263.57)	+\$0.02
Manulife (MFC-US)	US\$36.52 (P2205.81)	-\$0.07
Sun Life (SLC-US)	US\$65.27 (P3942.31)	-\$0.76
NY Gold Spot	US\$4711.60	-\$38.10
NY Copper	US\$586.60	-\$7.70
LME Nickel	\$17240	+\$150
LME Nickel WH Level	281570	+0.13%
Nymex	\$104.92	+\$8.35
Crude (Dubai)	\$89.54	+\$2.41