

THE FIRST

YOUR MONTHLY WRAP UP | SEPTEMBER-OCTOBER 2017

POCKET-FULL OF EVENTS

KNOW ALL ABOUT OUR EVENTS
FOR THE MONTHS OF AUGUST-
SEPTEMBER 2017

FIRST ACCESS

TAKE A LOOK AT TWO OF OUR
CORPORATE ACCESS EVENTS

STOCK MARKET INVESTING SUMMIT

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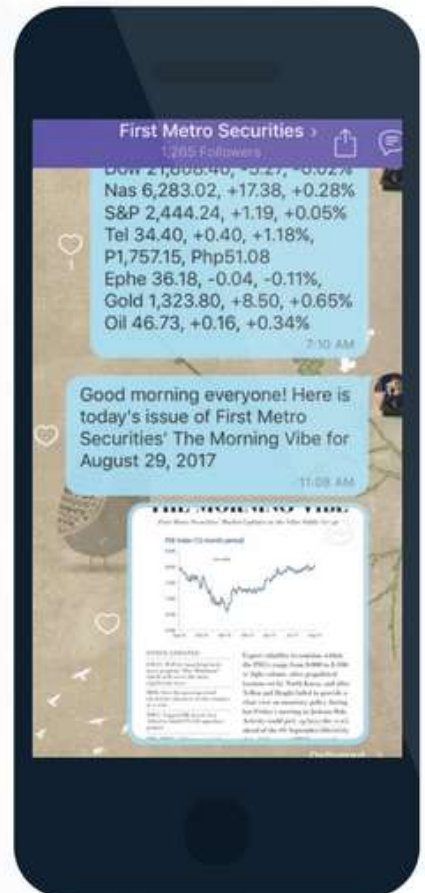


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THE FIRST FLIGHT LAUNCHES WITH THE ATENEO BLUE EAGLES IN DAVAO CITY

On August 1, 2017, First Metro Securities had a signing ceremony with the Ateneo de Davao University (AdDU) to officially launch The First Flight, a virtual trading platform for the Philippine Stock Exchange (PSE) to be introduced to students under its finance program. This virtual trading platform allows the users to buy and sell stocks using virtual money simulating actual trading of stocks online. This platform mirrors the features available on our website (www.firstmetrosec.com.ph), giving the users access to actual research reports, charting tools, and company reports to help them in taking the first step into the stock investing world. Among those present were AdDU's President, Fr. Joel Taborra, Dean - School of Business, Jenner Chan, and the VP of Academics, Gina Montalan together with First Metro Securities' President, Gonzalo Ordoñez, FVP, Mhelvin Abajon, and Business Development Officer, Vanessa Galvez.



Lady Cagape, Dr. Jenner Chan, Fr. Joel Taborra, Gonzalo Ordoñez, Mhelvin Abajon





FUNDSMART AND FIRST METRO ASSET MANAGEMENT (FAMI) GO TO GENERAL SANTOS CITY

On August 3, 2017 the FirstMetroSec team, together with a representative from First Metro Asset Management's (FAMI) Davao office traveled to General Santos City to introduce FundsMart and conduct a mutual funds roadshow to eager attendees of the area. Ms. Vanessa Galvez together with Mr. Robert Samson of First Metro Securities gave a basic introduction to investing in the stock market and what FundsMart is all about, while Mr. Jonas Velasco of FAMI briefly discussed each fund FAMI is currently offering under FundsMart.

Attendees were able to see the many features of FundsMart, including being able to analyze, screen, and compare over 25-peso denominated funds available on the platform. As soon as the talks ended, dinner, refreshments, and discussions on the stock market filled the room as attendees simultaneously ate and opened their online trading accounts with First Metro Securities.



A server from Shakey's being assisted on opening his online trading account

BLOOMBERG TV PHILIPPINES



RABBONI ARJONILLO

CHAIRMAN
STARTING GATE, AUGUST 11



FEDERICO LOCSIN

INSTITUTIONAL DEALER
STARTING GATE, AUGUST 17



MARK ANGELES

HEAD OF RESEARCH
STARTING GATE, AUGUST 29



AARON SAY

CONSULTANT, MARKET EDUCATION
STARTING GATE, AUGUST 31



ALEXANDER GILLES

CONSULTANT, MARKET EDUCATION
IN THE LOOP, SEPTEMBER 13



AARON SAY

CONSULTANT, MARKET EDUCATION
STARTING GATE, SEPTEMBER 25

NEWSPRINT



BEST BROKER IN PHL: First Metro Securities Brokerage Corp., the stock brokerage arm of the Metrobank Group, has been awarded by Hong Kong-based financial publishing firm FinanceAsia as the Best Broker in the Philippines, backed by its robust online and institutional sales growth in 2016. In photo are (from left) FirstMetroSec research head Mark Angeles, online sales head Christine Chan, chairman Rabboni Francis Arjonillo, president Gonzalo Ordoñez and sales head Mhelin Abajon.

THE PHILIPPINE STAR

AUGUST 13, 2017



BEST BROKER: First Metro Securities Brokerage Corp., the stock brokerage arm of the Metrobank Group, is awarded by Hong Kong-based financial publishing firm FinanceAsia as the Best Broker in the Philippines, backed by its robust online and institutional sales growth in 2016. Shown at the awarding ceremony are (from left) First MetroSec research head Mark Angeles, online sales head Christine Chan, Chairman Rabboni Francis Arjonillo, president Gonzalo Ordoñez and sales head Mhelin Abajon.

THE MANILA STANDARD

AUGUST 14, 2017



Top broker First Metro Securities Brokerage Corp. (FirstMetroSec), the stock brokerage arm of the Metrobank Group, has been awarded by Hong Kong-based financial publishing firm, FinanceAsia, as the Best Broker in the Philippines, backed by its robust online and institutional sales growth in 2016. From left are FirstMetroSec research head Mark Angeles, online sales head Christine Chan, Chairman Rabboni Francis Arjonillo, president Gonzalo Ordoñez, and sales head Mhelin Abajon.

THE DAILY TRIBUNE

AUGUST 14, 2017



FirstMetroSec cited as Philippines' best broker

First Metro Securities Brokerage Corporation (FirstMetroSec), the stock brokerage arm of the Metrobank Group, has been awarded by Hong Kong-based financial publishing firm, FinanceAsia, as the Best Broker in the Philippines, backed by its robust online and institutional sales growth in 2016. The company strives to sustain this momentum by recently launching TradeMart, its online mobile funds investment platform which gives clients access to the country's top leading fund providers, and offers over twenty-first order execution related funds. In photo (l-r) are FirstMetroSec research head Mark Angeles, online sales head Christine Chan, Chairman Rabboni Francis Arjonillo, president Gonzalo Ordoñez, and sales head Mhelin Abajon.

BUSINESS WORLD

AUGUST 21, 2017



ATTEND THE BEST SEMINAR!



Our Basic Education on Stock Trading (BEST): Stock Market 101 seminar has 5 key topics. These are mainly focused on how to invest in the stock market online in the short-term, medium-term, and long-term, how to build your own portfolio, how to manage your money yourself, how to forecast share prices via fundamental analysis, and how to profit from price trends via technical analysis. Our main objective in conducting this seminar is to educate the attendees about financial literacy and the very key basic principles of saving and letting your money work for you.



This seminar usually runs for 5 hours and has a fee of P300 for the early bird rate and P500 for the regular rate, which includes heavy merienda and free-flowing refreshments. Learning materials from the seminar are made available to the attendees after the course. Our speaker, Mr. Alexander Gilles, is our consultant for market education and is a Certified Financial Analyst.

Visit our website at www.firstmetrosec.com.ph <Seminars, Promos, Publications> <Seminars> to view the full schedule of all our seminars for the remaining 3 months of the year.



GUIDED INVESTOR, FEARLESS TRADER

LEARNING SERIES

Our Guided Investor, Fearless Trader (GIFT) Learning Series tackles on the more technical side of investing including reading and analyzing stock valuations, learning the business models of PSE-listed companies, using charting tools, and formulating your own trading strategy using technical analysis and sound management techniques. GIFT focuses on preparing you to face the stock market environment equipped with the right perspective on investing and becoming fully aware of what great companies are made of, using tools to decipher market signals which can collectively guide you in picking the right stocks and fearlessly executing your trades. Attendees also get a database of PSE-listed companies and simple, insightful, and fully customizable MS Excel worksheets.

This seminar conducted by Mr. Aaron Say, CPA, has a fee of P3,000 for the early bird rate and P5,000 for the regular rate, which includes morning and afternoon snacks, lunch, and free-flowing refreshments for the 2-day course. Seminar kits and certificates are also handed out.

GUIDED INVESTOR, FEARLESS TRADER

Advanced COURSE ON TRADING

On August 26, we launched for the first time in history, the Guided Investor, Fearless Trader Advanced Course on Trading (ACT) Learning Series in Davao City. This 2-day course, similar to the GIFT (Guided Investor, Fearless Trader) Learning Series, is a hands-on workshop focusing on building your own trading system, from forming a solid foundation to coming up with a sound process to properly execute your trading strategies. Attendees of this series are all previous GIFT graduates seeking to put learnings from GIFT to work within the context of their own trading system.

In this Advanced Course, we will, together, study specific charts, draw our lines, and interpret technical indicators to arrive at direct trading ideas using the tools and strategies learned from GIFT. We will then follow it through with the elements of a good trading system to ensure that trades are consistent with the investor's objectives, pre-defined strategy, and risk parameters.



**FUN FACT: THE FIRST GIFT LEARNING SERIES WAS ALSO LAUNCHED
IN DAVAO CITY ON AUGUST 2016.**



FIRST ACCESS

AN INTIMATE ACCESS TO THE COUNTRY'S CORPORATES



CIRTEK HOLDINGS

CORPORATION

FIRSTMETROSEC BROUGHT CIRTEK HOLDINGS PHILIPPINES CORP. (TECH), FUND MANAGERS, AND DEALERS TOGETHER FOR A SPECIAL LUNCH

It was another full house at FirstMetroSec's First Access event last August 8, featuring one of the country's few technology plays, Cirtek. This rising star has garnered quite a bit of investor attention this year as it successfully moved up the value chain and made a name for itself in the wireless infrastructure space. Roundtable discussions revolved around the company's recent acquisition of high tech antenna manufacturer Quintel. COO Rolly Enriquez shared information about Quintel's unique capabilities and niche market while CFO Tony Buyawe discussed how the

acquisition can transform Cirtek's earnings potential in the next few years.

In photo from L-R: FirstMetroSec Head of Research Mark Angeles, TECH CFO Tony Buyawe, TECH COO and SVP of CATS Rolly Enriquez, TECH AVP of CEC Brian Liu, FirstMetroSec President Gonzalo Ordoñez, FirstMetroSec FVP Mhelvin Abajon, FirstMetroSec Head of Institutional Dealing Marseilles Nograles, and FirstMetroSec Research Analyst Hazel Cuan



MBT & GTCAP

FIRSTMETROSEC HOSTED A SPECIAL LUNCH FOR METROPOLITAN BANK & TRUST CO. (MBT), GT CAPITAL HOLDINGS (GTCAP), FUND MANAGERS, AND DEALERS.

First Metro Securities' latest First Access event, featured a doubleheader with corporate heavyweights, GTCAP and financial giant Metrobank.

It was quite an opportune time to hear from both companies due to the upcoming tax reform packages and anticipated changes in monetary policy. GTCAP's CFO, Francis Suarez, and Head of Corporate Communications and Investor Relations FVP, Joey Crisol, gave valuable insights on how the conglomerate plans to navigate

the new tax regime and cushion itself from FX volatility. MBT's SEVP and head of Treasury, Fernand "Toto" Tansingco, gave color on his view for upcoming changes in monetary policy, while Head of Strategic Planning, SVP Jette Gamboa, and Head of Investor Relations VP, Joey Mapa focused on how the bank transformed itself into a financial institution with predictable, high quality earnings and an industry leader in loan growth and NIM expansion.

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ACTIVELY MANAGED EQUITY FUNDS

ATRAM Alpha Opportunity Fund	22.53%
ALFM Growth Fund	14.57%
Philequity Fund	14.50%
Sun Life Prosperity PH Equity Fund	14.29%



INDEX EQUITY FUNDS

First Metro PH Equity Exchange Traded Fund*	17.35%
ALFM Philippine Stock Index Fund	16.50%
Philequity PSE Index Fund	16.42%
Sun Life Prosperity Philippine Stock Index Fund	16.36%

*Traded like a regular stock at the Philippine Stock Exchange

MONEY MARKET FUNDS

Sun Life Prosperity Money Market Fund	1.46%
ALFM Money Market Fund*	1.17%

*Waived Exit Fee



BOND FUNDS

Sun Life of Canada Prosperity Bond Fund	2.62%
Sun Life Prosperity GS Fund	2.32%
ALFM Peso Bond Fund	1.65%

BALANCED FUNDS

First Metro Save and Learn Balanced Fund	9.62%
Sun Life of Canada Prosperity Balanced Fund	9.17%
ATRAM Philippine Balanced Fund	7.23%
Philam Fund	7.23%

All of these funds are available online at www.firstmetrosec.com.ph through **FundsMart**.

Disclaimer: Mutual Funds have risks. Past performance is not indicative of future returns.

Period from January 1, 2017 to September 30, 2017 | Source: www.pifa.com.ph



ASSESSING A YEAR OF PRESIDENT DUTERTE

DAVAO

THE WHITE HOUSE
FUSION CUISINE AND
WINE LOUNGE
AUGUST 2



Dr. Alvin Ang

AN EVENING WITH THE ATENEO EAGLE WATCH

On August 2, 2017, we had our second economic briefing in collaboration with the Ateneo Eagle Watch (AEW) in Davao City at the enchanting White House Fusion Cuisine and Wine Lounge. Our theme for the evening was 'Assessing a Year of President Duterte' with an industry analysis by Dr. Alvin Ang from AEW and an outlook and strategy for 2017 given by First Metro Securities' Head of Research, Mark Angeles.

FirstMetroSec clients were given the opportunity to listen to insights and later on ask questions from one of the country's leading economists, Dr. Ang, the former president of the Philippine Economics Society and current board member.



Mark Angeles



THE FIRST TAKE

On September 6, 2017, we launched The First Take: a live Q&A session with a chosen fund manager together with our host, Ms. Vanessa Galvez, Business Development Officer. The First Take focuses on picking the brains of the country's top fund managers.

For our initial run, we featured ATR Asset Management's (ATRAM) Chief Investment Officer, Mr. Phillip Hagedorn. Mr. Hagedorn discussed ATRAM's top 10 holdings, gave a brief background on their mutual funds available through FundsMart, his personal stock picks, his own journey in investing and how he got started, his local and global market outlook, his forecast of the PSEi, and so much more. Clients and non-clients alike were given the chance to personally ask Mr. Hagedorn their questions on investing. Rewards and goodies awaited the 5 lucky winners whose questions were chosen by the moderators of this Facebook live series.

To view the recording of this session, log on to www.facebook.com/firstmetrosec



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abeltran@firstmetrosec.com.ph

A SEPTEMBER TO REMEMBER:

September 30, 2017 was another first for the FirstMetroSec Team as we engaged in 4 simultaneous events in Manila, Cebu, Iloilo, and Cagayan de Oro City to conduct our Stock Market Investing Summit account opening booth and speaking engagements, our Guided Investor, Fearless Trader Learning Series, an account opening booth setup during the PSE Roadshow, and our Basic Education on Stock Trading Seminar.



STOCK SCREEN

PERFORMANCE: INCEPTION - END OF SEPTEMBER 2017



Screen	Since Inception*
Riding the Momentum	29.46%
Value Play	13.63%
Yield Seeker	18.91%
Unloved	29.91%
PSEi	18.87%

*November 24, 2016

STOCK SCREEN

Stock Screen offers four model portfolios, each designed to meet different investment styles. First is 'Riding the Momentum', focusing on well-established companies with sustained profitability and high earnings expectations. Second is 'Value Play', featuring stocks that are exceptionally undervalued. Third is 'Yield Seeker', suited for individuals chasing dividend yield for income. Last is 'Unloved', composed of stocks that generate high earnings but are underrated by the market. Stock Screen is available online exclusively to FirstMetroSec clients.

The stock selection process is limited to the top 50 most actively traded stocks listed on the PSE.

GET READY FOR THE NEXT LEVEL

GUIDED INVESTOR, FEARLESS TRADER
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NOVEMBER 18-19, 2017 | 8 AM TO 6 PM

HAROLDS HOTEL, C. ROSAL ST, CEBU CITY

LEARNING INVESTMENT:

Past GIFT Attendees: P3,000 | FirstMetroSec Clients: P6,000 | Non-FirstMetroSec Clients: P8,000

Call (02) 859-0600 or email registration@firstmetrosec.com.ph
www.firstmetrosec.com.ph

VIEW PROMPT

A MARKET OUTLOOK FOR THE MONTH OF OCTOBER
FROM FIRST METRO SECURITIES' PROPRIETARY TRADER



The PSEI closed at 8,171 at the end of September, up 2.67% from the previous month. We saw the continuation of the Ghost Month in September but this was largely ignored by the market as it finally broke its all time high of 8,127.

Despite the gains in September, we still expect a better October as we enter the 4th quarter which is usually stronger than the 3rd. Forward 12-month P/E is currently above the 4-year mean but it still has further room to grow, since the forward 12-month P/E when the market reached its previous all-time high in 2015 was 20.50. If we use this as a peak, then we can derive 8,700 as the peak of the PSEI this year (although valuations are already stretched at these levels.) Another catalyst is the foreign flows which are still coming in. Local investors are also still bullish about the tax reform and expect a version closer to the DOF proposal to be passed before the end of this year.

We mentioned last month that North Korean tensions will probably not escalate further. And we saw this exact situation unfold, as rhetoric died down between President Trump and North Korea's Kim Jong Un. The Fed also held its policy meeting in September and reiterated the need for another rate hike by the end of the year, but remained cautious about under-performing inflation. The risks in the market are less this October. This is why we expect the market to continue its upward momentum and possibly its record-breaking run.