

Investor sentiment in RP improves in Q3 – survey

by TED TORRES
Philstar.com

MANILA – Investor sentiment in the Philippines surged 16 percent in the third quarter to 135, from a score of 116 in the second quarter, to rank second best among its Southeast Asian peers and seventh overall across Asia, a survey by Dutch global financial giant ING showed.

Based on the quarterly ING Investor Dashboard Survey, the Philippines trailed only Singapore among ASEAN countries in the survey, which gauges the confidence of private investors in investment across 13 Asia Pacific markets except Japan.

“The index places Philippine investor sentiment back in the optimistic zone since it fell to neutral in the fourth quarter of 2008. From the first to the third quarters this year, the investor sentiment index for the Philippines has been consistently on an upswing,” the survey added.

Consistently leading the ING survey during the quarter was India, with a score of 168, followed by China (162), Taiwan (153), Singapore (149), Korea (145) and Hong Kong (139).

For the entire region, ING said Asia anticipates a global recovery as the pan-Asia Index increased eight percent to 143 for the third quarter from 132 the previous quarter, marking the highest investor sentiment score since the index was introduced in September 2007.

The survey said 53 percent of Filipino investors expect the US to come out of recession within a year while 60 percent anticipate the local economy to turn around by end 2011.

“Filipino investors remain bullish about local stocks and property, and expect the stock market to further rise by 7.7 percent in the last three months of 2009,” it noted.

ING Bank Manila managing director branch Cesar Zulueta attributed the favorable survey results to improving domestic market conditions.

“Economic variables such as inflation, interest rates, company earnings, and remittances, are supportive of higher growth. Investors with the appropriate risk appetite may want to increase their exposure to growth assets like equities,” Zulueta added.

The better-than-expected remittance inflows may have also been a contributing factor. The survey indicates that 88 percent of all Filipinos consider remittances as an important contributor to the local economy.

The survey also reveals strong sentiment among Asian investors that a global economic recovery is taking root as Wall St. continues to rally and other developed markets follow suit.

“With the US and China on an upward track, global demand is expected to rise, propelling growth in export-oriented markets. Looking

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