



# THE WEALTH VAULT

A Product of Wealth Securities, Inc.

17 August 2009

## MORNING NOTES

### PSEi performance

PSEi Index 14 Aug 2009:	2,850.01	- 6.05
Value T/O, net	Php 1,973 million	
52-week High	2,894.51	
Low	1,684.75	
Foreign Buying:	Php 608 million	
Foreign Selling:	Php 740 million	

### Regional performance

Dow Jones	: 9,321.40	- 76.79
FTSE 100	: 4,713.97	- 41.49
Nikkei 225	: 10,597.33	+ 80.14

### Trading snapshot

Index Movers	Points
Manila Electric Co.	-19.8
PLDT	+4.2
Ayala Corp.	+4.1
Philex Mining Corp.	-3.9
Ayala Land	+3.5

Index Out-performers	Up
ICTSI	6.5%
Ayala Corp.	2.5%
Ayala Land	2.1%
SM Prime	2.1%
Globe Telecom	1.7%

Index Under-performers	Down
Manila Electric Co.	8.6%
GMA Network	5.1%
Philex Mining Corp.	4.6%
First Gen	3.5%
Lepanto Consolidated A	3.2%

### Calendar

Aug 17	Jun '09 OF Remittances
Aug 17	URC FY3Q results briefing
Aug 18	Jul '09 Overall BOP
Aug 20	Monetary Policy Stance

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## HEADLINES

### Wall Street slides on weak consumer confidence data

- U.S. stocks suffered a broad decline on Friday (Aug 14) as consumer confidence data fell more than expected in early August, dropping to its lowest level since March. Retail stocks were hit, weighed further by a weak outlook from department store JC Penney Inc. But Abercrombie & Fitch Co was a bright spot among retailers after saying that its international growth plans remained on track. Meanwhile, U.S. industrial output in July gained for the first time in nine months, rising more than expected; and U.S. consumer prices suggested that inflation would remain mild.

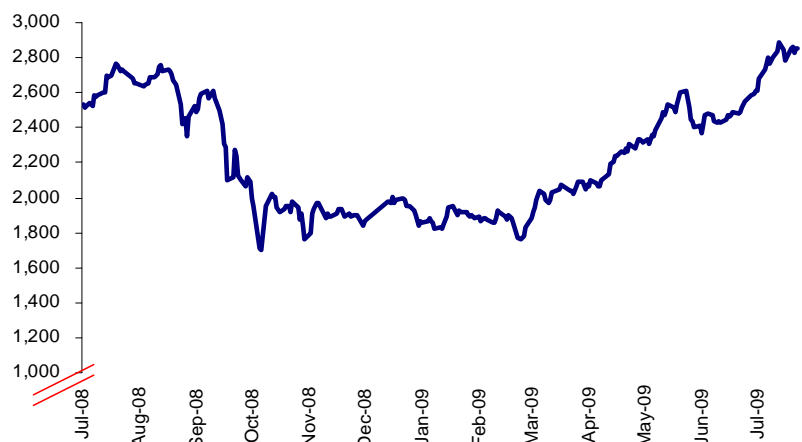
### Robinsons Land submits superior bid over BCDA Fort Property (RLC; P9.20)

- Robinsons Land Corporation (RLC) officially submitted on August 13 their proposal to bid for Bases Conversion Development Authority's (BCDA) 8.38-hectare North Bonifacio property located along Kalayaan road. Robinsons Land's P3.15 billion bid proposal was a substantial improvement over unsolicited offer of Megaworld Corporation amounting to P2.78 billion. Megaworld will be given until August 28 to submit their counter proposal for Robinsons Land's offer.

### PhilWeb raises par value to P1, reports record H1 net income (WEB; P0.0725)

- PhilWeb Corporation shareholders voted to increase the par value of its shares from one centavo to one peso per share, at a special stockholders meeting held last August 14. Vice-Chairman Eric Recto noted that the increase in par value was done at the request of several institutional investor groups, who were previously precluded from investing in PhilWeb due to their internal rules disallowing investments in "penny stock" companies. PhilWeb also reported record net income of P228 million for the first half of 2009. The company projects stronger growth in the second half, propelling net income to reach P584 million for the full year 2009, twice last year's net income of P292 million.

### PSEi : 1-Year Price Chart



## Please Read!

Source: Philippine Stock Exchange

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